

FOR IMMEDIATE RELEASE

Park Financial Group to Establish Emergency Loan Fund for Businesses Impacted By COVID-19

The Minneapolis-based lender will set aside approximately \$30 million for local businesses

MINNEAPOLIS, MN.-- March 20, 2020 -- Park Financial Group, Inc., the holding company of three Minnesota-based community banks, announced today an emergency loan fund of approximately \$30 million to help local businesses impacted by the new coronavirus. The loans would be generated by Park State Bank, a well-capitalized and wholly-owned subsidiary of Park Financial Group, to help businesses weather the economic impacts of COVID-19. Park Financial Group is raising additional capital specifically to assist with this local business endeavor.

“Our goal was to mobilize as quickly as we could to set aside significant funds to help those who have seen devastating impacts to their businesses here in our community.” said David Saber, CEO of Park Financial Group and president of Park State Bank. “We are in unprecedented times and the ripple effects of the new coronavirus will continue to wreak havoc on local businesses.”

The emergency loan fund is the primary action in a series of steps Park is taking to help those impacted by the virus, including potential short-term loan deferrals and other alternate payment plans.

“We are known for our ability to make solid underwriting and lending decisions in a relatively short period of time,” Saber added. “As a community bank, we believe we have to do whatever we can to minimize the pain. We believe this will help our local businesses reopen their doors when it’s safe to do so.”

Once emergency funds are requested, Park State Bank should be able to get funds approved quickly, sometimes in a matter of days. To inquire about assistance, please visit <https://www.parkstatebank.com/>

About Park Financial Group, Inc.

Park Financial Group, Inc. is a Minneapolis-based holding company that operates primarily through its wholly-owned subsidiary, Park State Bank and investment in Mesaba Bancshares, Inc. Park State Bank has four offices in Duluth, Minnesota and one office in Minneapolis, Minnesota. Park State Bank provides customized banking solutions to its customers, and its client-centric approach to delivering financial solutions defines how it does business. Park State Bank was ranked number one among top-performing banks nationwide under \$3 billion by S&P Global Market Intelligence based on 2018 performance. Park State Bank was also considered the best-performing Minnesota bank in the S&P 2017 community bank ranking and top 50 nationally.

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