



EARNINGS RELEASE

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FOR IMMEDIATE RELEASE

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CHOICE BANCORP, INC. REPORTS 22.8% INCREASE IN NET INCOME

**First Quarter 2016 Net Income of \$0.37 per share
March 31, 2016 Consolidated Book Value of \$12.34 per share
March 31, 2016 Consolidated Assets of \$292.3 million
Board of Directors Resume Share Buyback Program**

April 2016 (Oshkosh, WI) – Choice Bancorp, Inc. (the “Company”) today reported net income of \$0.75 million, or \$0.37 per common share, for the quarter ended March 31, 2016. This compares to net income of \$0.61 million, or \$0.29 per common share, for the quarter ended March 31, 2015. The first quarter 2016 net income represents a 22.8% increase over first quarter 2015 net income.

“We are extremely pleased with our performance to start 2016,” said J. Scott Sitter, President and CEO of the Company. “Strong customer service and competitive pricing are the keys to our success. By executing on this business model, we continue to experience significant growth in our commercial and mortgage loan departments. Our loan portfolio increased \$15.8 million (27.2% annualized) during the first quarter of 2016. Our mortgage department continues to perform at an extremely high level with a substantial pipeline of pending applications.”

The higher portfolio balance indicated by Sitter is reflective of continued growth in all areas of the Company. As of March 31, 2016, the Company had total assets of \$292.3 million. This represents a \$14.6 million increase from December 31, 2015 and a \$41.4 million increase from March 31, 2015. Total deposits grew \$2.3 million for the quarter and \$15.3 million since March 31, 2015. “Choice Bank delivers exceptional customer service at a fair price,” added Sitter. “Our customer base appreciates this level of service and they continue to be our greatest source of advertising.” The Company is reporting consolidated book value of \$12.34 per common share as of March 31, 2016.

On February 23, 2016, the Company’s board of directors approved a continuation of the Share Buyback Program for outstanding shares of Choice Bancorp common stock. The Program allows for treasury stock purchases of up to \$1.0 million. Sitter stated, “The Share Buyback Program allowed the Company to acquire over \$2.0 million of treasury stock during 2015. It provided existing shareholders with the opportunity to

liquidate their shares in an efficient and cost effective manner. Overall, it was beneficial to all shareholders.” Sitter indicated that the Company is currently purchasing shares at market prices which recently have ranged from \$10.75 to \$11.25 per share. Any shareholder who is interested in utilizing the Share Buyback Program should contact the Company.

SELECTED FINANCIAL DATA

(In thousands, except per share data)

	<u>March 31, 2016</u>	<u>December 31, 2015</u>
Financial Condition		
Gross Loans (not held for resale)	\$ 249,097	\$ 233,288
Allowance for Loan Losses (ALLL)	5,088	5,085
Total Assets	292,337	277,767
Total Deposits	211,117	208,858
Total Other Borrowings	55,250	44,100
Stockholders’ Equity	25,009	24,172
Book Value per Share	\$ 12.34	\$ 11.92
Financial Ratios		
Tier 1 Leverage Capital	9.45%	9.74%
Total Capital to Risk-Weighted Assets	13.28%	13.63%
Nonperforming Assets to Total Assets	0.82%	0.88%
ALLL to Total Loans	2.04%	2.18%
ALLL to Nonaccrual Loans	310%	304%

	For the Three Months Ending	
	<u>Mar 31, 2016</u>	<u>Mar 31, 2015</u>
Operating Results		
Interest Income	\$ 2,911	\$ 2,498
Interest Expense	688	504
Net Interest Income	2,223	1,994
Provision for Loan Losses	30	0
Non-Interest Income	204	161
Non-Interest Expense	1,181	1,162
Provision for Income Taxes	462	379
Net Income	\$ 754	\$ 614
Earnings per Share	\$ 0.37	\$ 0.29

Forward-Looking Statements

Statements in this press release relating to the Company's plans, objectives, expectations or future performance are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe," "may," "should," "anticipate," "estimate," "expect," "intend," "objective," "seek," "plan," "strive" or similar words, or negatives of these words, identify forward-looking statements. These forward-looking statements are based on management's current expectations. The Company's actual results in future periods may differ materially from those currently expected due to various risks and uncertainties. The forward-looking statements in this press release are made as of the date of the release and the Company does not assume any responsibility to update these statements.

Choice Bank, established in July 2006, is located at 2450 Witzel Avenue, Oshkosh with a second location at 2201 Jackson Street, Oshkosh. In March 2011, Choice Bank became a wholly-owned subsidiary of Choice Bancorp, Inc. Choice Bancorp, Inc. is a publicly traded, one-bank holding company, trading under the symbol of CBKW. Choice Bank is a locally owned and operated community bank dedicated to making a difference in your community!

Choice Bank... Your Community, Your Choice!

Member FDIC Equal Housing Lender

For additional information about Choice Bank, call (920) 230-1300 or visit www.choice.bank.