



Sidney Federal Savings & Loan

Serving Western Nebraska since 1899

November 13, 2023

Dear Shareholder:

As you are aware, we previously announced that private investor Patrick Swint, a retired disabled military veteran, had entered into a definitive agreement to acquire a controlling interest in Sidney Federal Savings and Loan Association ("Sidney Federal"). Since that time, Mr. Swint has been working to satisfy the various closing conditions required by the definitive agreement. Although this transaction was overwhelmingly supported by our board of directors and management team, we regret to inform you that we have elected to terminate our definitive agreement with Mr. Swint due to the inability to receive regulatory approval.

Like you, we are disappointed that we will not be able to proceed with this transaction as planned. Nevertheless, our board of directors and management team are working diligently to explore other strategic opportunities and solutions that will allow Sidney Federal to continue delivering exceptional service to our customers and surrounding communities.

We sincerely appreciate your patience and the trust that you have placed in our board and management team. We remain committed to our customers and shareholders as we continue our journey ahead. If you have any questions, please contact me at (308) 254-2401, stevensmith@sidneyfederal.com.

Sincerely,

Steve Smith

President and Chief Executive Officer



1045 Tenth Avenue
P.O. Box 73
Sidney, NE 69162

www.sidneyfederal.com

308 254-2401
800 788-4642
Fax: 308 254-2288

