



BUILDING ON
OUR SUCCESS

2025 Annual Report

To Our Shareholders and Friends

Greetings! After two years of navigating a challenging interest rate environment for community banks, AbbyBank is benefitting from moderating rates. I am pleased to report that our financial position strengthened in 2025, with Earnings Per Share, Capital (Book Value), and Deposit Funding all showing meaningful gains. The Federal Reserve again reduced interest rates, allowing us to reprice a significant portion of our balance sheet and improve Net Interest Margin. Although economic uncertainty remains, we expect this positive trend to continue into the near future.



Craig A. Stuedemann
President

Earnings

AbbyBank generated **\$4,631,000** in net earnings in 2025, increasing Earnings Per Share to **\$15.44**, up from \$8.94 in 2024. This resulted in a Return on Average Assets (ROA) of **0.70%** and Return on Shareholders' Equity (ROE) of **10.04%**. Much of this progress is from balance sheet repricing as low rate loans originated in the early 2020s renewed at higher market rates. On the deposit side, CD and Money Market costs eased slightly, and we expect this trend to continue into 2026.

Despite stubborn inflation, total operating expenses fell 2.35%, driven by lower funding costs and a modest reduction in the Loan Loss Provision. We continue to offer customers competitive products and excellent service while managing costs and leveraging available technology.

Balance Sheet

AbbyBank ended 2025 with **\$657.1 million** in assets, similar to 2024, but \$14 million above budget. Loan balances remained steady at **\$422.3 million**. We continued the strategy of shifting lower yielding securities into higher earning loans, reducing the investment portfolio slightly. Bank liquidity remained strong, with nearly \$50 million in cash and Fed Funds.

On the liability side, AbbyBank grew core deposits by 5.42%, ending the year at **\$572 million**. This growth allowed us

to reduce wholesale borrowings (FHLB advances) by \$39 million, also improving earnings and bank capital.

Capital – Book Value

Improved earnings and lower interest rates strengthened our capital position. Total Stockholders' Equity increased to **\$50.4 million**, up more than 20%. The Capital Ratio rose from 6.60% to **7.67%**, and we expect it to exceed 8% in 2026. The Tier 1 (or Regulatory) Capital Ratio improved from 8.76% to 9.15%, remaining well above the regulatory minimum of 5%. The Book Value of your investment increased from \$139.39 to nearly \$168.

Dividends

These results allowed for an increase in the dividend to **\$4.10** per share, paid in early 2026 — a \$0.10 rise from the prior year. Our long-term goal remains consistent: grow dividends in line with ROA and ROE while balancing disciplined capital allocation and shareholder value.

The Outlook

For the first time in a while, I am genuinely encouraged by the road ahead. Moderating interest rates are helping us return to more historical Net Interest Margins. Our loan pipeline is beginning to grow again with quality commercial and agricultural opportunities emerging across our markets. We are preserving our valued core deposit base. Finally, we began a major remodel of our Abbotsford home office, improving functionality and efficiency while reaffirming our commitment to the community where AbbyBank began.

Challenges remain. Loan delinquencies have inched higher as some customers are struggling under inflationary pressures. Competition for deposits with online financial institutions, FinTech's, and cryptocurrency platforms continues to intensify. We are monitoring the latest geopolitical conflict in the Middle East, which could affect inflation, interest rates, and the economy.

As always, AbbyBank will continue its commitment to our customers, shareholders, and employees, providing a strong community bank in central Wisconsin. I thank you for your support as we keep **Building on our Success!**



Financial Highlights

Year Ended December 31 (Dollars in thousands, except per share amounts)

OPERATING RESULTS FOR THE YEAR	2025	2024	2023	2022
Total Operating Income	\$32,694	\$30,838	\$25,822	\$22,425
Total Operating Expense	\$27,234	\$27,889	\$22,855	\$16,601
Net Income	\$4,631	\$2,681	\$1,006	\$4,420

PER SHARE DATA	2025	2024	2023	2022
Net Income	\$15.44	\$8.94	\$3.35	\$14.73
Book Value	\$167.97	\$139.39	\$131.37	\$121.73

BALANCE SHEET AT YEAR END	2025	2024	2023	2022
Total Assets	\$657,126	\$658,373	\$641,763	\$619,097
Total Funding	\$604,430	\$614,049	\$600,202	\$580,132
Net Loans	\$425,503	\$424,989	\$423,263	\$377,728
Loan Loss Reserve	\$4,829	\$4,721	\$4,870	\$4,017
Stockholders' Equity	\$50,391	\$41,818	\$39,411	\$36,519

SELECTED FINANCIAL RATIOS	2025	2024	2023	2022
Net Loans to Total Funding	70.40%	69.21%	70.52%	65.11%
Return on Average Total Assets	0.70%	0.41%	0.16%	0.70%
Return on Avg. Stockholders' Equity	10.04%	6.60%	2.65%	10.00%
Efficiency Ratio	72.55%	81.18%	80.26%	69.08%
Stockholders' Equity to Total Assets	7.67%	6.35%	6.14%	5.90%
Loan Loss Reserve to Total Loans	1.12%	1.10%	1.14%	1.05%

2025 MILESTONES

ABBYBANK ASSETS	ABBY BANCORP, INC. EARNINGS PER SHARE	ABBY BANCORP, INC. DIVIDENDS PER SHARE	ABBYBANK SHAREHOLDER EQUITY	ABBYBANK NET INCOME
\$657M	\$15.44	\$4.10	\$50.3M	\$4.6M

Trends

Confident

In 2025, economic conditions continued to normalize after several years of volatility. The Federal Reserve lowered interest rates three times toward the end of the year. Each cut was 25 basis points, but collectively, they helped bring rates down slightly by year end. For many businesses and families, these changes helped make borrowing feel a little more manageable and made it more affordable to realize their dreams.

For AbbyBank, these conditions presented challenges and opportunities. Competition for deposits remained strong, and customers were thoughtful about borrowing, expansion, and long-term planning. Our team stayed committed to providing clear guidance, dependable service, and solutions tailored to each customer's unique situation. Most importantly, we never lose sight of the relationships that set us apart as a community bank. We are committed to supporting local businesses, farmers, and families through changing economic conditions.

AbbyBank's Net Interest Margin (NIM) has faced pressure over the past few years, but we are pleased to see a rebound. Our NIM ended the year at 3.15%, up from 2.59% at the end of 2024. A NIM between 3-4% is considered strong. NIM measures the difference between the interest we earn on loans and investments and the interest we pay on deposits. Intense competition for deposits has increased interest costs, while many of our loans and investments were originated at lower rates in prior years, limiting how quickly income can adjust in a higher-rate environment. As these loans and investments mature and renew over the coming months, they will reset at current market rates, helping NIM and earnings grow. This margin progress will strengthen AbbyBank's financial position and enhance returns for our shareholders.

The chart above shows how AbbyBank's NIM compares to a national peer group.

At AbbyBank, we continue to invest in our team and operations to support long-term growth. At year end, our assets per employee were \$6.03 million, striving towards our goal of \$6.5 million. This measure helps us understand how efficiently we are managing the bank's growth while still providing strong service. We intentionally maintain staffing levels that allow us to build relationships, respond in person, and support our expanding customer base. Investing in people reflects our focus on long-term relationships, not just short-term operating metrics. As new initiatives take hold and

efficiencies improve in 2026, we expect both productivity and assets per employee to increase.

Responsive

In 2025, AbbyBank continued to focus on improving service and responding to the needs of the communities we serve. We began a remodel of our Abbotsford office to better serve our customers and improve efficiency. The updates include new teller stations and redesigned drive-up, bringing them together so transactions are faster and more convenient. We're also adding new equipment behind the scenes and installing an ITM, or Interactive Teller Machine, which allows customers to complete teller transactions through video-assisted technology—combining the convenience of ATMs with the personal service of a teller. The remodel is expected to be completed by mid-2026, giving the home office a modern look and improved customer experience.

We also introduced "tap to pay" with debit cards in 2025, giving customers a faster and more secure way to make everyday purchases. This enhancement reflects our commitment to offering modern payment options that fit seamlessly into our customers' lives.

In addition, we launched two mortgage programs tailored to community needs. In

Menominee and Shawano counties, we created a program for new home construction with the purchase of vacant land, addressing local housing demand. In Taylor, Clark, and Marathon counties, we partnered with municipalities to offer a special financing program for manufactured and modular homes, helping residents access funding for these affordable housing options. Some municipalities even provide lots for \$1 to encourage homeownership. We also plan to leverage the Mortgage Partnership Finance program through the Federal Home Loan Bank of Chicago to expand mortgage financing options and strengthen our lending capacity. These initiatives deepen relationships with community partners while also helping more people achieve homeownership.

These updates and programs reflect our ongoing commitment to listening to our customers and communities, making thoughtful improvements that make banking easier, more relevant, and more meaningful for them every day.

Growing

As part of our long-term growth strategy, AbbyBank opened its first Commercial Loan Production Office (LPO) in Green Bay in 2025. This expansion strengthens our presence in the Fox Valley region, building on the success we've achieved in

5-Year NIM Comparison
AbbyBank vs. Peer

Year	AbbyBank NIM	Peer NIM
2025	3.15%	3.56%
2024	2.59%	3.46%
2023	2.72%	3.47%
2022	3.02%	3.45%
2021	3.12%	3.39%

Future Growth

Appleton. The Green Bay market offers strong opportunities for quality commercial growth, allowing us to better serve our growing customer base and position AbbyBank for continued success in the years ahead.

We also focused on growing our brand presence and connecting with more people across our footprint. We partnered with Brian Butch, former college and professional basketball player, and local sports figure, as a brand ambassador. Brian's connection to the community and his strong public presence help share our story, highlight AbbyBank's community-focused values, and increase awareness through social media and digital channels. By combining strategic expansion with stronger brand engagement, we're positioning the bank for continued growth and deeper connections with the communities we serve.

Loan Growth

A new administration in 2025 brought optimism that interest rates would be lowered quickly and more aggressively. Unfortunately, inflationary metrics remained elevated, and as a result, the Federal Reserve maintained a cautious approach. Ultimately, the hopes of rate reductions at the beginning of the year were not realized. With interest rates unchanged, borrowers showed signs of hesitancy, delaying projects which resulted in suppressed loan demand early in the year. As the year progressed and rates began to ease, we saw renewed activity and increased interest in borrowing, helping to build momentum heading into the latter part of the year.

The uneven loan demand throughout 2025 resulted in AbbyBank's portfolio ending the year at \$422 million, consistent with where it began. The portfolio was largely comprised of the following: \$256 million in commercial loans, \$92 million in Agriculture, and \$75 million in residential loans.

Looking ahead, AbbyBank expects continued demand for single-family home construction financing. Our communities face a shortage of housing inventory, and as a result, AbbyBank has a healthy pipeline of construction loans

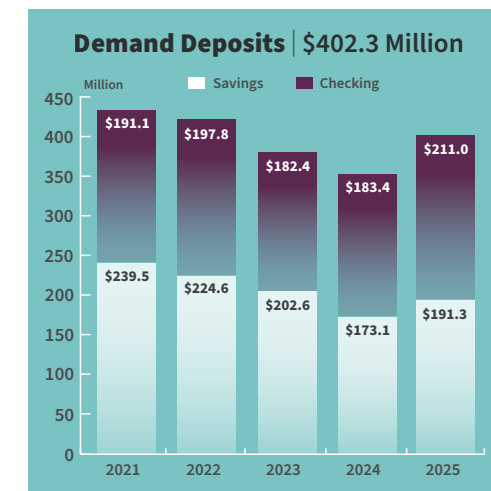
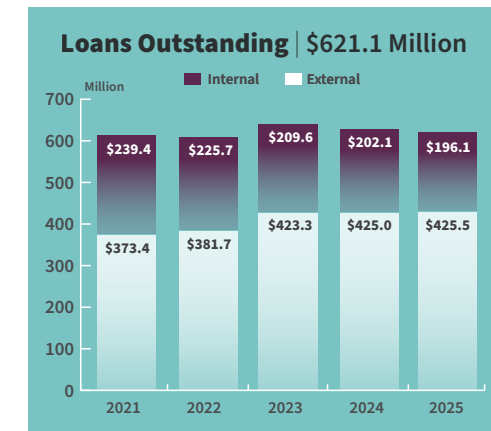
heading into 2026. Our agricultural and commercial lenders will continue to provide the high level of service our customers enjoy while sharing the AbbyBank story and growing our customer base in the year ahead.

Future Opportunities

Looking ahead, AbbyBank is focused on preparing for the next chapter of growth and leadership. Upcoming retirements and organizational transitions create opportunities for both current employees and new talent to step into expanded roles. By continuing to promote from within and remaining open to outside expertise, we're building a strong pipeline of talent that will help guide the bank into the future. We are exploring additional ways to expand our footprint, enhance services, and connect with communities. These opportunities position AbbyBank to attract skilled individuals, develop talent, and continue serving our customers with the dedication and excellence that set us apart.

Fraud remains a growing challenge in today's financial environment. At AbbyBank, we are combating this through enhanced financial tools and a strong focus on customer education, giving our customers the knowledge and resources to stay protected. As technology continues to evolve, AbbyBank remains thoughtful and intentional in how we evaluate new tools, including

automation and Artificial Intelligence. As additional automated processes become available, we will complete thorough due diligence to determine where they can best support our teams, enhance customer experience, and strengthen the bank. Our goal is not to replace the personal relationships that define community banking, but to enhance everyday activities. By using technology to improve efficiency and streamline routine tasks, we can free up more time for meaningful conversations and high-quality service. We believe the right balance of innovation and personal connection will help position AbbyBank for a strong future.



AbbyBank Foundation, Inc.

AbbyBank Foundation Donations

In 1986, AbbyBank established a private charitable foundation, now known as AbbyBank Foundation, Inc., as a meaningful way to give back to the communities we serve. Since its inception, the foundation has received **\$1,922,300** in contributions from AbbyBank. These contributions have allowed the foundation to support numerous non-profit organizations that make a positive impact on our communities. To date, the AbbyBank Foundation has donated **\$1,413,830.91** to organizations in Abbotsford, Appleton, Gresham, Medford, Shawano, Wausau, Weston, Withee, and surrounding areas.

We take great pride in supporting the communities we call home through the AbbyBank Foundation. We are committed to fostering positive change, and we continue to support projects that benefit our neighbors, friends, and the areas we serve.

For information on how to submit a charitable request to The AbbyBank Foundation, Inc., contact AbbyBank at 715-223-2345 or 1-800-288-2229 or visit www.abbybank.com/about-us/our-story/charitable-foundation.

\$1,413,830
IN DONATIONS

Organizations Receiving Donations During 2025

- Abbotsford School District- Girls Cross Country
- Adaptive Communities
- Colby Community Library
- COTS INC
- Down Syndrome Association of Wisconsin - Fox Cities
- Down With Milestones
- Everest Area Optimist Club
- Huey's Hideaway Children's Museum
- Indianhead Community Action Agency
- Klossner-Dietzler Veterans of Foreign Wars Post 5729
- Performing Arts Foundation Inc
- Red River Riders Therapeutic Horseback Riding Inc.
- Riverview Gardens Inc.
- Rural Arts Museum of Colby
- Samoset Council Boy Scouts of America
- Shawano Area United Way, Inc.
- St. Anthony de Padua Catholic School
- St. Peter Lutheran School
- The Hagar House
- Trinity Lutheran Church
- UNITED WAY OF TAYLOR COUNTY INC
- Wisconsin Dental Association Foundation



Abbotsford Girls Cross Country



Colby Rural Arts Museum



Performing Arts Foundation



Red River Riders Therapeutic Horseback Riding



Riverview Gardens Inc.



VFW Medford Post 5729

Abby Bancorp, Inc.

Financial Highlights

Year Ended December 31 (Dollars in thousands, except per share amounts)

AS OF YEAR END	2025	2024	2023	2022
Total Assets	\$52,905	\$44,439	\$42,576	\$40,098
Stockholders' Equity	\$51,681	\$43,239	\$41,407	\$38,929
Shares Outstanding	298,055	299,842	299,637	299,772
Dividends per Share	\$4.10	\$4.00	\$3.90	\$3.90
Book Value per Share	\$173.89	\$144.21	\$138.19	\$129.86

Statement of Condition

ASSETS				
Cash	\$2,509	\$2,616	\$3,159	\$3,560
AbbyBank (Book Value)	\$50,391	\$41,818	\$39,411	\$36,519
Other Assets	\$5	\$5	\$6	\$19
Total Assets	\$52,905	\$44,439	\$42,576	\$40,098

LIABILITIES & STOCKHOLDERS' EQUITY

Dividends Payable	\$1,224	\$1,200	\$1,169	\$1,169
Loans Outstanding	\$0	\$0	\$0	\$0
Other Liabilities	\$0	\$0	\$0	\$0
Stockholders' Equity	\$51,681	\$43,239	\$41,407	\$38,929
Total Liabilities and Stockholders' Equity	\$52,905	\$44,439	\$42,576	\$40,098

Community Highlights

AbbyBank's dedication to supporting the communities we serve is evident through our ongoing efforts in volunteering, fundraising, and donations. We take pride in partnering with local organizations and charities, knowing that these contributions positively impact our employees, customers, and shareholders while fostering stronger, more vibrant communities.

Each holiday season, many families in our communities face challenges providing for their loved ones. Through

our matching holiday program, AbbyBank raised **\$20,798.24** in 2025 across our eight locations to support local food pantries and organizations. Beneficiaries included Peyton's Promise (Wausau and Weston), Taylor County Food Pantry (Medford), Family Services Giving Closet (Shawano), Shepherd's Watch Community Center (Gresham), St. Joseph Food Program (Appleton), Owen-Withee Food Pantry (Withee), and Community United Pantry (Colby).

ABBYBANK'S ANNUAL VOLUNTEER DAY: Making a Difference Together

Each year, AbbyBank makes a commitment to community service, exemplified by our annual volunteer day. This dedicated initiative allows our employees to venture into the community, contributing their time and skills to create a positive impact. In our most recent volunteer day, 101 employees collectively invested 303 hours across

22 organizations, highlighting the remarkable influence one community bank can have in a single day. Our team's shared goal of giving back resulted in an inspiring day of service, embodying the spirit of community and gratitude. We extend our heartfelt thanks to our incredible team for their dedication to making this day truly special.

2025 AbbyBank Impact by the Numbers



Kimberly INCubator Program



Peyton's Promise



Shawano Area Waterways Management



75

ABBYBANK TEAM MEMBERS VOLUNTEERED



1,495

HOURS OF VOLUNTEER SERVICE



109

ORGANIZATIONS HELPED BY VOLUNTEERS



193

ORGANIZATIONS HELPED FINANCIALLY

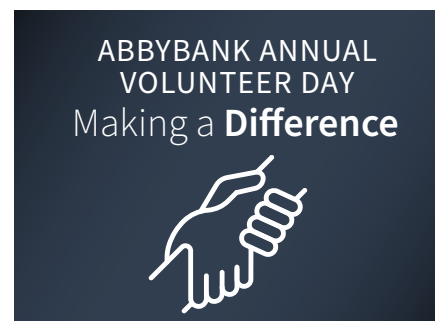
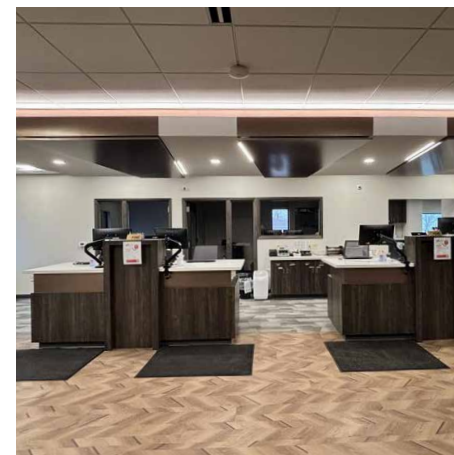


\$126K

DONATED TO OUR COMMUNITIES

Abbotsford Remodel

Big moves, big changes, centsational results on the way!



The AbbyBank Team

Our dedication to excellent customer service requires our employees to work as a team in serving the needs of our valued customers. We are fortunate to have knowledgeable staff who are committed to providing friendly, timely assistance and resources to help customers address their financial needs and questions.

We take great pride in the longevity of our staff, with 64 of our 109 employees having been part of our team for over 5 years. This is a testament to our commitment to building strong relationships and providing a supportive work environment. Our experienced team continues to provide AbbyBank with a competitive edge as they remain key to our ongoing success.

5 Years



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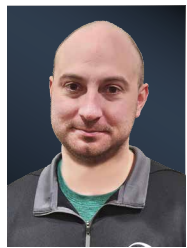


Kathy Malueg



Julianne Versteegen

10 Years



Leo Braun



Natalyn Jannene



Gail Leader

25 Years



Vicki Halopka

Staff Dedication

40+ Years:

Karla Feldbruegge
Teri Schorer

35+ Years:

Penny Searer
Lorraine Wagner

25+ Years:

Sharri Stroinski
Betsy Briski
Tracy Meyer
Tina Heeg
Vicki Halopka

20+ Years:

Lori Schmitt
Heidi Block
Philip Pesanka
Mandi Schreiber
Amanda Geurts
Terra Orth
Lia Chang
Angela Esselman
Jenny Johnson
Tim Peterson

15+ Years:

Megan Mayer
Samantha Tesmer
Craig Stuedemann
Samantha Olson

10+ Years:

Denise Peterson
Melissa Phillippi
Tracy Hogden
Sharon Jagodzinski
Mai Ia Xiong
Brenda Anderson
Carmen Woiak
Natalyn Jannene
Leo Braun
Gail Leader

5+ Years:

Stephanie Walter
Sue Ackerman
Jessica Dassow
Rob Diedrich
Peggy Gale
John Seal
Perry Seegers
Ron Juedes
Carmen Thiede
Heather Schulz
Todd Brokl
Dave Klein
Tracy Engman
Adam Rekau
Hillary Jones
Kelly Paczkowski
Lisa Acra
Kristina Morehead
Yesi Moreno Olvera
Andrea Quinney
Karen Simpson
Theresa Voelz
Vong Moua
Lynn Czech
Kathy Malueg
Ia Lo
Julianne Gebert
Kira Olson
Julianne Versteegen
Cassidy Roiger

Board of Directors



Scott D. Christensen
President
Christensen Farms
Trucking, LLC
Scott Christensen
Farms, LLC
Abbotsford, WI



Curtis Day, CPA
*Certified Public
Accountant*
Wausau Tax &
Accounting, Inc.
Wausau, WI



Troy Meyer
Owner/Vice President
Meyer Buildings, Inc.
Dorchester, WI



Karen Piel
*Assistant Director,
Gift Planning*
Mayo Clinic Department
of Development
Wausau, WI



Craig Stuedemann
President & CEO
*Chairman of the
Board*
AbbyBank



Patrick Trinko
Director of Operations
Shawano Ambulance
Service
Shawano, WI



Tricia Rathermel
President & CEO
Greater Oshkosh Economic
Development Corporation
Appleton, WI

Employee Retirements

We extend our appreciation to those employees who retired in 2025, thanking them for their years of service and dedication to our customers and AbbyBank. We wish the following retirees happiness and good health in their retirement:

Scott Chesbrough

8 YEARS

Richard Wagner

21 YEARS

Darlene Kunze

39 YEARS

ABBOTSFORD

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APPLETON

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GRESHAM

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715.787.3201
715.787.4572 Fax

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Green Bay, WI 54304

MEDFORD

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715.748.5333
715.748.5332 Fax

SHAWANO

1213 E. Green Bay St.
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WAUSAU

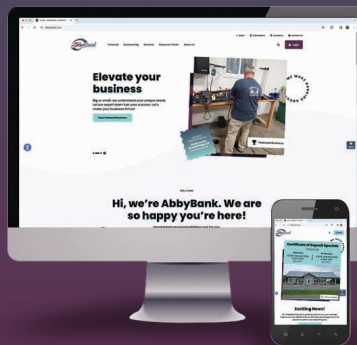
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