



March 12, 2020

Greetings,

With every generation come events that challenge and define it.

The generation before mine faced two world wars, the Spanish Flu, the Great Depression and Polio. My generation has been witness to the assassination of President Kennedy, the terror of 9/11, the financial crisis and now COVID-19.

We don't know the eventual impact COVID-19 will have on the collective health of our community, country or world. We do know the actions being taken to control it are changing life as we know it – at least for the short term.

Pioneer Bank, along with banks across this country, enters this period with strong capital and with comprehensive plans in place to respond to events like this pandemic. Those plans have been developed and rehearsed. We are prepared.

Our primary concern is for the good health of our customers, team members and neighbors. It is important to limit customer and employee exposure to the virus and help slow its progress allowing our health care system to manage the anticipated patient flow. Specifics of our plan include:

- Stepped up efforts to maintain a clean and safe environment in our branches. This includes periodic “deep cleans” of our branches as well as providing supplies for customers and staff to clean their hands regularly while at the bank.
- Restricting travel and outside meetings of staff members, reducing their exposure to the virus.
- The ability for some team members to work remotely if needed, using state-of-the-art remote access techniques, protecting your information at all times.
- Ensuring the safety and security of your deposits and the availability of other bank products and services critical to you, your farm or your business – especially when the future seems a bit uncertain. In short, we'll remain open.

Our commitment to you is that the products and services you expect from your bank will be available to you, no matter the extent of this pandemic or your ability to conduct your business face to face.

As those before us met the challenges presented to them, stronger communities and a more resilient country were built. We will move beyond this challenge as well, learning more and growing stronger each day.

I invite you to contact me or your banker to discuss your concerns about how COVID-19 may impact your personal, farm or business financial situation. We welcome the opportunity to present our recommendations to address your evolving banking needs. I can be reached at 507-317-1923 and at dkrause@bankwithpioneer.com. During business hours, you can reach your banker at 507-375-3201. For up to date information on our efforts, visit our website, <https://www.bankwithpioneer.com/> or Facebook at <https://www.facebook.com/bankwithpioneer>.

Warm regards,

David P. Krause, CEO

