



Lake Ridge
BANCORP, INC.™

EQUITY UPDATE

SHAREHOLDER NEWS

A Note from Paul and Jim



On behalf of our Board of Directors and ourselves, we are excited to welcome you to our inaugural edition of our new Lake Ridge Bancorp, Inc. (LRBI) newsletter. Our teams have been very busy over the past months ensuring our merger goes smoothly so all of us can enjoy the benefits Lake Ridge Bank will offer our clients.

A couple of updates and reminders for you:

- On October 3, 2022, your ownership in either SBCP Bancorp, Inc or Monona Bankshares Inc., automatically became ownership in our new Lake Ridge Bancorp, Inc. Please note that even though our Holding Companies have merged, the actual merger of our two banks will not occur until February 13, 2023.
- Your main contact for any questions you may have regarding your investment in LRBI will be **Joanne Bell** in our Investment Services Department. Joanne can be reached at jbelle@mononabank.com or by phone at **(608) 223-2187**. Additional assistance will be provided by **Tami DiFulvio** who can be contacted at tdifulvio@sbcpc.bank or by phone at **(608) 798-5206**.
- LRBI has a registered transfer agent, American Stock Transfer (AST), who will assist us with the record keeping and paperwork affiliated with your stock needs. If you have not already done so, you will need to set up your AST account. Please contact Joanne or Tami for assistance.

We are thrilled to inform you that the Directors of Lake Ridge Bancorp, Inc. declared a dividend of \$0.82 per share to all shareholders of record as of December 20, 2022. Also, since the merger of our holding companies on October 3rd, we have had several stock transactions with the price of approximately \$140.00 per share. We are currently updating our shareholder website pertinent information which we hope to have ready within a few weeks.

As a reminder, in January 2023, you will receive two 1099-INT. One for the first three quarters of 2022 from either SBCP Bancorp or Monona Bankshares and the other from Lake Ridge Bancorp, Inc. for the fourth quarter dividend.

As always, thank you for your continued support of our community bank! We will continue our mission to create the best locally owned "Super Community Bank" in South-Central Wisconsin. We know that "together, we will go farther" and are excited about what we will be able to accomplish as one strong local community bank.

We wish you all a very Happy Holiday season and a prosperous and healthy New Year!

Paul and Jim

Dividend Update

The Board of Directors of Lake Ridge Bancorp, Inc. (LRBI) is pleased to announce the first dividend for our new holding company. At our December board meeting, it was determined that LRBI's Q4/2022 dividend will be \$0.82 per share. This dividend is payable on December 30, 2022, to shareholders of record as of December 20, 2022.

The Board is very happy with the progress we are making toward successfully completing our merger into Lake Ridge Bank on February 13, 2023. This dividend shows our commitment to rewarding our shareholders for their investment in LRBI.



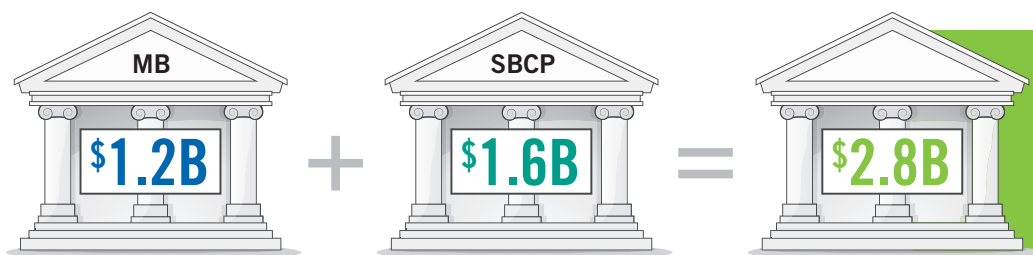
Lake Ridge
Bank™

Coming
February 2023

GO FAR. GO TOGETHER.

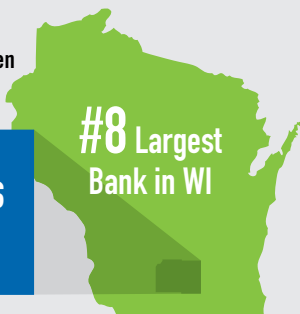


Lake Ridge
Bank™



SUPER
Community Bank

In addition to our locations in Rock, Green and Sauk counties



#3 DEPOSITS
Dane County



With 23 locations, our banks currently serve nearly 40,000 households in 17 communities. Together, we've supported our neighbors with more than \$650,000 in contributions over the past two years.



WHEN WE SAY LOCALLY OWNED, WE MEAN IT.

More than 95% of our 1,400+ shareholders live in Wisconsin, mostly in Dane and Rock counties.
LOCAL OWNERSHIP. REINVESTING BACK INTO OUR COMMUNITIES.

SHAREHOLDER CONTACTS:

Joanne Bell (608) 223-2187

Tami DiFulvio (608) 798-5206

18 BOARD MEMBERS (holding company and bank)

CEO – Jim Tubbs

President – Paul Hoffmann