



FOR IMMEDIATE RELEASE

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The Otto Bremer Trust and Bremer Financial reach agreement to end litigation

Saint Paul, Minn. – The Otto Bremer Trust (OBT) and Bremer Financial Corporation (BFC) announced today that they reached agreement to end all existing litigation between them.

Under this resolution, the OBT Trustees will rejoin the board of directors of BFC, and the parties will work together to redefine the relationship between OBT and Bremer Bank.

Since the 1940s, both OBT and Bremer have proudly supported and served the communities of Minnesota, Wisconsin, North Dakota, and Montana in banking and by investing in people, places, and opportunities to help improve the quality of life for people in this four-state region. The parties look forward with a renewed commitment to maximize the positive impact of both the banking and philanthropic needs of the region.

“We are pleased to reach this resolution. Bremer Bank is proud to have provided over \$1 billion in dividends to the Otto Bremer Trust. Bremer Bank has gone above and beyond for its customers and communities for over 80 years, and we look forward to continuing that commitment,” said Jeanne Crain, President and CEO of Bremer Bank.

The Trustees “are pleased to put this litigation behind us and work with BFC to ensure that Otto Bremer’s vision of a perpetual charitable trust continues. Since inception, the Trust has made charitable contributions that have benefitted people, places, and opportunities in the Trust’s four state area. This historic legacy will continue under this settlement.”

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