



**BRIDGEWATER  
BANCSHARES, INC.**

## **PRESS RELEASE - FOR IMMEDIATE RELEASE**

**Media Contact:**

Jessica Stejskal | SVP Marketing  
jessica.stejskal@bwbmn.com | 952.893.6860

**Investor Contact:**

Justin Horstman | Director of Investor Relations  
justin.horstman@bwbmn.com | 952.542.5169

September 25, 2023

### **Bridgewater Bancshares, Inc. Named to Piper Sandler Sm-All Stars Class of 2023**

**St. Louis Park, MN** – Bridgewater Bancshares, Inc. (Nasdaq: BWB), the parent company of Bridgewater Bank, today announced its inclusion in the Piper Sandler Sm-All Stars Class of 2023, recognizing the top performing small-cap banks and thrifts in the country.

To earn Sm-All Star status, companies needed clear numerous hurdles related to growth, profitability, credit quality and capital strength. With nearly 350 institutions evaluated, Bridgewater was one of only 31 selected for the honor.

This was the second consecutive year in which Bridgewater earned the award, and fourth time since 2018. Bridgewater was also the only bank headquartered in Minnesota to be selected in 2023.

“We are pleased to earn the honor of being a Piper Sandler Sm-All Star bank for the second consecutive year,” said Chairman, Chief Executive Officer and President, Jerry Baack. “This recognition further highlights our unique culture and the overall strength of our business model, even during a more challenging macroeconomic environment.”

#### **About Bridgewater**

Bridgewater Bancshares, Inc. is a St. Louis Park, Minnesota-based financial holding company. Bridgewater’s primary banking subsidiary, Bridgewater Bank, is a premier, full-service Twin Cities bank dedicated to serving the diverse needs of commercial real estate investors, entrepreneurs, business clients and successful individuals. By pairing a range of deposit, lending and business services solutions with a responsive service model, Bridgewater has seen continuous growth and profitability. With total assets of \$4.6 billion and seven branches as of June 30, 2023, Bridgewater is considered one of the largest locally led banks in the State of Minnesota, and has received numerous awards for its growth, banking services and esteemed corporate culture.