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## PRESS RELEASE - FOR IMMEDIATE RELEASE

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### ***Bridgewater Bank Receives Esteemed 'Outstanding' FDIC Rating for Community Reinvestment Act Performance***

**St. Louis Park, MN** – Bridgewater Bank, a subsidiary of Bridgewater Bancshares, Inc. (Nasdaq: BWB), today announced that it has once again received the highest possible rating, 'Outstanding,' from the Federal Deposit Insurance Corporation (FDIC) for its work in meeting the credit needs of Twin Cities' communities, including low and moderate-income neighborhoods, through its continued emphasis on affordable housing initiatives.

The Community Reinvestment Act (CRA) assesses a financial institution's record of helping to meet the credit needs of the local communities where the bank operates. Less than 10% of FDIC examined banks receive a CRA rating of "Outstanding". Since 2020, Bridgewater is the only bank in Minnesota and one of 48 banks nationwide examined by the FDIC to receive the 'Outstanding' rating in the large bank category.

The FDIC's Performance Evaluation dated January 31, 2023, cites Bridgewater Bank as "a leader in making community development loans" designed to help low and moderate-income areas and individuals. From the February 2020 to January 2023 period evaluated, highlights included:

- 87 community development loans totaling \$486.0 million impacting affordable housing, economic development and revitalization or stabilization of low and moderate-income areas and individuals
- Nearly 90% of these dollars (\$434.7 million) were in loans to support the development of the Twin Cities' affordable housing market

*"Bridgewater has long been committed to affordable housing in our communities and we are proud to see that our efforts continue to make a meaningful impact,"* said Jerry Baack, President and CEO. *"By working closely with local developers and investors, we hope to continue this important work of promoting economic growth and housing stability in the Twin Cities."*

#### **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 \$4.3 billion and seven branches as of December 31, 2022, 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.