

CORPORATE PROFILE

FIRST QUARTER 2023



ABOUT BRIDGEWATER:

Bridgewater Bancshares, Inc. (Nasdaq: BWB) is a St. Louis Park, Minnesota-based financial holding company. Bridgewater's 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. 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.

- \$4.60 Billion in Assets
- \$3.68 Billion in Loans
- \$3.41 Billion in Deposits

WHAT WE OFFER:

- Commercial Real Estate Lending
- Construction Lending
- Tax Bridge Financing
- Multi-Family Financing
- Commercial and Industrial Lending
- Business Banking
- Business/Treasury Management Services
- Personal Banking
- HELOC

FINANCIAL HIGHLIGHTS

(in thousands)

Actual Balances		Q1 2023	Q1 2022	% Change
Total Loans	\$	3,684,360	2,987,967	23%
Total Deposits		3,411,123	3,035,611	12%
Total Equity Capital		402,006	379,441	6%
Operating Results	Three Months Ended	Q1 2023	Q1 2022	% Change
Net Interest Income	\$	28,567	30,180	(5)%
Provision for Credit Losses		625	1,675	(63)%
Noninterest Income		1,943	1,557	25%
Noninterest Expense		14,183	13,508	5%
Provision for Income Taxes		4,060	4,292	(5)%
Net Income		11,642	12,262	(5)%
Preferred Stock Dividends		(1,013)	(1,013)	(100)%
Net Income Available to Common Shareholders		10,629	11,249	(6)%
Performance Ratios	Three Months Ended	Q1 2023	Q1 2022	
Net Interest Margin		2.72%	3.60%	
Return on Average Assets (Annualized)		1.07%	1.42%	
Return on Average Tangible Common Equity (Annualized)		12.90%	14.56%	
Efficiency Ratio		46.2%	42.4%	

CONSOLIDATED CAPITAL RATIOS

Leverage Ratio – 9.41%
 Tier 1 Risk-based Ratio – 8.48%
 Tier 1 Risk-based Capital Ratio – 10.08%
 Total Risk-based Capital Ratio – 13.25%

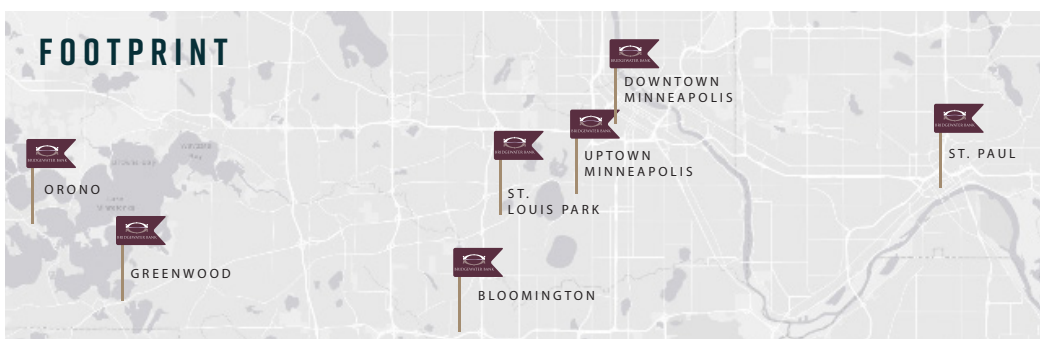
VISION

To be the finest entrepreneurial bank in the Twin Cities

VALUES

Unconventional Responsive
 Dedicated Growth Accuracy

FOOTPRINT



LOCATIONS

Bloomington
 Greenwood
 Minneapolis Downtown
 Minneapolis Uptown
 Orono
 St. Louis Park
 St. Paul