

CORPORATE PROFILE

FIRST QUARTER 2024



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.

- \$4.72 Billion in Assets
- \$3.78 Billion in Loans
- \$3.81 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 2024	Q1 2023	% Change
Total Loans		\$ 3,784,205	\$ 3,684,360	3%
Total Deposits		3,807,225	3,411,123	12%
Total Equity Capital		433,611	402,006	8%
Operating Results	Three Months Ended	Q1 2024	Q1 2023	% Change
Net Interest Income		\$ 24,631	\$ 28,567	(14)%
Provision for Credit Losses		750	625	20%
Noninterest Income		1,550	1,943	(20)%
Noninterest Expense		15,189	14,069	8%
Provision for Income Taxes		2,411	4,174	(42)%
Net Income		7,831	11,642	(33)%
Preferred Stock Dividends		(1,013)	(1,013)	0%
Net Income Available to Common Shareholders		\$ 6,818	\$ 10,629	(36)%
Performance Ratios	Three Months Ended	Q1 2024	Q1 2023	
Net Interest Margin		2.24%	2.72%	
Return on Average Assets (Annualized)		0.69%	1.07%	
Return on Average Tangible Common Equity (Annualized)		7.64%	12.90%	
Efficiency Ratio		58.2%	45.9%	

CONSOLIDATED CAPITAL RATIOS

Tier 1 Leverage Ratio – 9.66%
 Common Equity Tier 1 Risk-based Capital Ratio – 9.21%
 Tier 1 Risk-based Capital Ratio – 10.83%
 Total Risk-based Capital Ratio – 14.00%

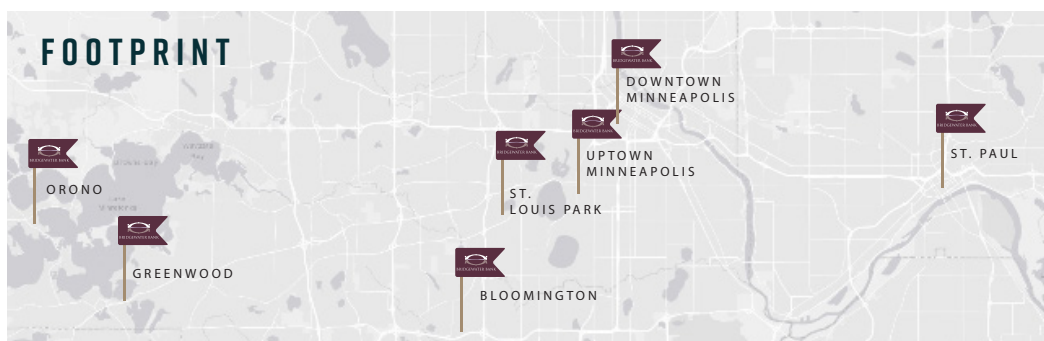
VISION

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