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BRIDGEWATER BANK

Press Release

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For Immediate Release
Contact: Jerry Baack
President/CEO
Bridgewater Bank
(952) 893-6866

Private Equity Firms Invest $27.5 Million in Bridgewater Bank

Bloomington, MN – Bridgewater Bancshares Inc, (the "Company") the holding company for Bridgewater Bank announced today that it has completed a private placement of $27.5 Million for the Company's common stock. The Company plans to use the capital for strategic growth purposes which may include both organic and acquisition opportunities. Funds managed by EJF Capital LLC, Endeavour Capital Advisors Inc. and GCP Capital Partners participated in the offering.

> *"Partnering with EJF, Endeavour and GCP gives Bridgewater the leverage to continue funding the board's strategic growth initiatives."* explained Chairman and Chief Executive Officer, Jerry Baack. *"The capital from Castle Creek's investment in 2015 was integral to securing the Bank's first acquisition. We don't anticipate any shift in our momentum. This new influx will allow us to consider emerging opportunities to build the brand and serve the needs of a growing client base."*

Bridgewater Bancshares has completed several capital raises since inception in 2005. The original capital raise in 2005 funded the bank's launch with $10 million. Subsequent capital raises, dating back to 2008, have generated a total of $15 million. In 2015, Castle Creek Capital LLC became the bank's first institutional investor with an investment of $15 million. That influx of capital funded the bank's first acquisition and provided the leverage for the Bank to surpass $1 billion in assets.

About Bridgewater Bank

Bridgewater Bank is a full service bank committed to serving the diverse needs of successful entrepreneurs. With an asset size of over $1 Billion and seven branches, Bridgewater ranks among the top 10 banks in the State and is the fastest growing De novo bank in Twin Cities history. Providing responsive service and simple solutions for real estate investors and small business entrepreneurs has been the focus of the bank since its inception in 2005. The leaders are entrepreneurs themselves and understand that creative, flexible solutions are what set them apart as market leaders.

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The seven locations serving clients across the Twin Cities Metropolitan area offer a full range of both consumer and commercial lending products; state of the art cash management options; commercial and consumer deposit accounts. Bridgewater Bank has been consistently profitable since January 2006. The bank has been recognized as one of the Top Performing Banks in the Nation by SNL Financial. In addition they have a 5 Star client rating from Bauer Financial.

D.A. Davidson and Co., an investment banking firm, headquartered in Great Falls, Montana, served as the placement agent on this transaction and a financial advisor for the capital raise.

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