BRIDGEWATER BANCSHARES, INC.

For Immediate Release
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February 16, 2018

Bridgewater Bancshares, Inc. Files Registration Statement for Proposed Initial Public Offering

Bloomington, MN – Bridgewater Bancshares, Inc. ("Bridgewater") announced today that it has filed a registration statement with the U.S. Securities and Exchange Commission ("SEC") for a proposed initial public offering of shares of its common stock. A portion of the shares will be issued and sold by Bridgewater and a portion will be sold by certain shareholders of Bridgewater. The number of shares to be offered and the price range for the proposed offering have not yet been determined. Bridgewater has applied to list its common stock on the Nasdaq Capital Market under the ticker symbol "BWB."

Sandler O'Neill + Partners, L.P. and D.A. Davidson & Co. are acting as joint book-running managers for the proposed offering. The proposed offering will be made only by means of a prospectus. Copies of the prospectus, when available, may be obtained from: Sandler O'Neill + Partners, L.P., Attention: Syndicate, 1251 Avenue of the Americas, 6th Floor, New York, New York 10020, by emailing syndicate@sandleroneill.com or by calling (866) 805-4128, or D.A. Davidson & Co., Attention: Syndicate, 8 Third Street North, Great Falls, Montana 59401, by calling 1-800-332-5915 or by emailing prospectusrequest@dadco.com.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. These securities may not be sold, nor may offers to buy these securities be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Bridgewater Bancshares, Inc.

Bridgewater Bancshares, Inc. is the holding company for Bridgewater Bank, a full-service commercial bank formed in 2005 to serve the diverse needs of commercial real estate investors, small business entrepreneurs and high-net-worth individuals. Bridgewater Bank has six locations serving clients across the Minneapolis-St. Paul-Bloomington metropolitan statistical area in Minnesota and offers a full array of simple, quality loan and deposit products primarily for commercial clients. As of December 31, 2017, Bridgewater Bank had total assets of approximately $1.6 billion, total loans of approximately $1.3 billion, total deposits of approximately $1.3 billion and total shareholders' equity of approximately $137.2 million.