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For information contact:
Sally Christensen, 402-871-1933
schristensen@fnni.com

First National of Nebraska to Acquire Northland Capital Holdings

OMAHA, NE. January 5, 2023 – First National of Nebraska, Inc. (FNNI) today announced that it has entered into a definitive agreement to acquire Northland Capital Holdings, including its subsidiary Northland Securities, Inc. (Northland), pending regulatory approval.

Founded in 2002, Northland Securities is a capital markets firm with a full-service securities broker-dealer headquartered in Minneapolis, Minnesota, with offices in seven states and approximately 170 employees. Northland is a leading underwriter of tax-exempt bonds in the Midwest and is recognized for its equity markets research and specialization in finance and capital market access for corporate, government, and non-profit clients.

“First National of Nebraska is proud to add Northland’s full-service securities brokerage firm to our portfolio of products and services,” said Clark D. Lauritzen, Chairman and President. “Our companies share similar core values, ways of doing business, and approaches to serving our customers and communities. We look forward to working together to meet the financial goals of our corporate, government, and non-profit clients with the highest levels of integrity and accountability.”

“The acquisition by First National of Nebraska will make Northland an even stronger full-service broker-dealer. By combining our expertise with the capital and resources that a \$30 billion privately-held bank offers, we create more opportunities for our customers and theirs, as well as our employees,” said Randy G. Nitzsche, Northland President and CEO. “Northland looks forward to partnering with FNNI given our strong cultural alignment and shared growth aspirations throughout the Midwest.”

The transaction, which is subject to regulatory approval and the completion of various closing conditions, is anticipated to close in the first quarter of 2023.

Lauritzen said that once the transaction is complete, Northland Securities will operate as a subsidiary of FNNI, with its existing systems, products and services.

Piper Sandler & Co. served as financial advisor to First National of Nebraska and Kutak Rock LLP served as legal advisor. Faegre Drinker served as legal advisor to Northland Securities.

About First National of Nebraska, Inc.

First National of Nebraska and its affiliates have nearly \$30 billion in assets and 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota, Texas and Wyoming. Learn more at fnni.com.

About Northland Securities, Inc.

Northland Securities, Inc., Member FINRA/SIPC and registered with SEC and MSRB, is a diversified financial services firm, including investment banking and full-service broker-dealer divisions, offering investment and finance services for government entities, financial institutions, non-profit organizations, and individual investors. The firm is a leading underwriter of tax-exempt bonds in the Midwest and is recognized for its equity markets research and specialization in finance and capital market access for corporate, government, and non-profit clients. Headquartered in Minneapolis, Minnesota, Northland Securities has branch offices in California, Colorado, Iowa, Michigan and Wisconsin.

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