

Dacotah Banks, Inc. Announces Share Repurchase Program

New program designed to complement long-term balanced approach to capital allocation.

Aberdeen, SD, August 31, 2021 (GLOBE NEWSWIRE) – Dacotah Banks, Inc. (OTCQX: DBIN), the parent company for Dacotah Bank, announced today that its Board of Directors has authorized the repurchase of up to 300,000 shares of its common stock through December 31, 2022. Shares of common stock may be purchased under the program periodically in privately negotiated transactions or in open market transactions at prevailing market prices, and pursuant to a trading plan in accordance with applicable securities laws.

“We are pleased to announce our share repurchase program as it highlights our focus on building a well-balanced capital allocation program,” said Robert Fouberg, President and CEO of Dacotah Banks, Inc. “Our strong capital position has enabled our company to initiate the repurchase program, and we plan to use the program in a manner that best balances repurchases with additional investment in our business, supporting our dividend plan and maintaining free cash flow to leverage other opportunities to create shareholder value.”

The actual means and timing of any purchases, target number of shares and prices or range of prices under the repurchase program, which the company will determine in its discretion, will depend on a number of factors, including the market price of the company's common stock, share issuances under the company's equity plans, general market and economic conditions and applicable legal and regulatory requirements. The company's Board of Directors may modify, amend or terminate the program at any time. There is no assurance that the company will purchase any shares under the program.

About Dacotah Banks, Inc.

Dacotah Banks, Inc. is the holding company for Dacotah Bank, a full-service commercial bank offering a variety of bank products and services, including deposit accounts and loans to consumers and businesses. Dacotah Bank is one of the largest lenders to agriculture in the United States. In addition, Dacotah Bank offers insurance and trust and wealth management products and services. Dacotah Bank operates through 32 full-service locations in in South Dakota, North Dakota, and Minnesota. Dacotah Banks, Inc. was founded in 1964 and is headquartered in Aberdeen, South Dakota.

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