



FFBW, Inc. Announces Financial Results for the Three Months Ended March 31, 2026

Brookfield, WI, May 11, 2026 – FFBW, Inc. (OTCQX: FFBW) (the “Company”), the parent company of First Federal Bank of Wisconsin (the “Bank”), a federally chartered stock savings bank offering full-service commercial banking and consumer banking, today announced unaudited financial results for the three months ended March 31, 2026. For the three months ended March 31, 2026, net income was \$612,000, or \$0.16 per diluted share, compared to \$537,000, or \$0.12 per diluted share, for the three months ended March 31, 2025, a 14.0% increase quarter to quarter. For the three months ending March 31, 2026, the dilutive weighted average shares outstanding, which excludes unallocated employee stock ownership plan shares, were 3,721,000 compared to 4,326,000 for the three months ended March 31, 2025. As of March 31, 2026, total common shares outstanding—including unallocated employee stock ownership plan shares—were 4,103,000, resulting in a tangible book value of \$16.91 per share.

Share Repurchase Program

On August 11, 2025, the Company announced the adoption of a new repurchase program of up to an additional \$5,000,000 of the Company’s common stock. As of May 8, 2026, the Company has repurchased 186,000 shares under the program, with \$2,220,000 remaining available for future repurchases.

Financial Highlights at March 31, 2026

Steve Wierschem, the Bank’s President and CEO, commented, “During the first quarter, the team was excited to kick off our 2026 strategic initiatives focused on growing our profitable customer base, enhancing customer experience, and strengthening our culture. Regarding our focus on profitable growth, we experienced an expected increase in our expenses as we expanded our commercial banking team; however, this investment is generating a growing pipeline that we expect to be converted to loan and deposit growth during the remaining quarters of 2026.”

Income Statement and Balance Sheet Overview

Total interest and dividend income was \$3.8 million for the three months ended March 31, 2026 and March 31, 2025, with the current quarter amount representing an increase of \$11,000 or 0.3%. The increase is the result of a higher balance of interest-earning assets.

Total interest expense decreased \$173,000, or 17.5%, to \$814,000 for the three months ended March 31, 2026, compared to \$987,000 for the three months ended March 31, 2025, as a result of lower rates paid on core deposits and reduced reliance on alternative funding and certificates of deposit. Net interest margin for the three months ended March 31, 2026, was 4.6%, compared to 4.1% at March 31, 2025.

The total credit loss provision was \$0 for the three months ended March 31, 2026 and March 31, 2025. At March 31, 2026, our allowance for credit losses was \$2.8 million, or 1.30%, of total loans.

Noninterest income increased \$18,000, or 7.6%, to \$255,000 for the three months ended March 31, 2026, compared to \$237,000 for the three months ended March 31, 2025. The increase is due primarily to higher earnings on Bank Owned Life Insurance policies.

Noninterest expense increased \$102,000, or 4.3%, to \$2.5 million for the three months ended March 31, 2026, compared to \$2.4 million for the three months ended March 31, 2025. The increase was primarily due to increases in employee expenses, partially offset by decreases in data processing expenses.

Total assets increased \$2.9 million, or 1.0%, to \$279.1 million at March 31, 2026, from \$276.2 million at December 31, 2025, driven primarily from a higher balance of interest-earning assets as a result of an increase of \$2.6 million in deposits. Accumulated other comprehensive loss, net of income taxes was \$1.3 million at March 31, 2026, up from \$1.2 million at December 31, 2025.

Nonaccrual loans were \$35,000 or 0.02% of total loans, at March 31, 2026, and \$36,000, or 0.02% of total loans, at December 31, 2025.

About the Company

FFBW, Inc. is the holding company for First Federal Bank of Wisconsin, a wholly owned subsidiary. The Company's stock trades on OTCQX under the symbol "FFBW." First Federal Bank of Wisconsin is a full-service stock savings bank based in Waukesha, Wisconsin, servicing customers in Waukesha and Milwaukee Counties in Wisconsin through six branch locations.

Cautionary Statement Regarding Forward-Looking Statements

This release contains forward-looking statements, which can be identified by the use of words such as "estimate," "project," "believe," "intend," "anticipate," "plan," "seek," "expect" and words of similar meaning. These forward-looking statements include but are not limited to: statements of our goals, intentions, and expectations; statements regarding our business plans, prospects, growth and operating strategies; statements regarding the quality of our loan and investment portfolios; and estimates of our risks and future costs and benefits. These forward-looking statements are based on current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties, and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: general economic conditions, either nationally or in our market areas, that are worse than expected; changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for credit losses; our ability to access cost-effective funding; fluctuations in real estate values and both residential and commercial real estate market conditions; demand for loans and deposits in our market area; our ability to implement and change our business strategies; competition among depository and other financial institutions; inflation and changes in the interest rate environment that reduce our margins and yields, our mortgage banking revenues, the fair value of financial instruments or our level of loan originations, or increase the level of defaults, losses and prepayments on loans we have made and make; adverse changes in the securities or secondary mortgage markets; changes in laws or government regulations or policies affecting financial institutions, including changes in regulatory fees and capital requirements; changes in the quality or composition of our loan or investment portfolios; technological changes that may be more difficult or expensive than expected; the inability of third-party providers to perform as expected; our ability to manage market risk, credit risk and operational risk in the current economic environment; our ability to enter new markets successfully and capitalize on growth opportunities; changes in accounting policies and practices, as may be adopted by the bank regulatory agencies, the Financial Accounting Standards Board or the Public Company Accounting Oversight Board; and our ability to retain key employees;. Because of these and a wide variety of other uncertainties, our actual future results may be materially different from the results indicated by these forward-looking statements.

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FFBW, Inc.
Consolidated Balance Sheets
March 31, 2026 (Unaudited) and December 31, 2025
(In thousands)

	March 31,	December 31,
Assets	2026	2025
Cash and cash equivalents	\$15,064	\$8,425
Available for sale securities, stated at fair value	28,827	29,660
Net loans	212,124	216,175
Premises and equipment, net	5,760	5,832
Intangible assets	33	40
Other assets	17,309	16,111
TOTAL ASSETS	\$279,117	\$276,243
Liabilities and Equity		
Deposits and escrow	\$207,183	\$204,548
Borrowings	-	-
Other liabilities	2,494	2,539
Total liabilities	\$209,677	\$207,087
Total equity	\$69,440	\$69,156
TOTAL LIABILITIES AND EQUITY	\$279,117	\$276,243

FFBW, Inc.
Condensed Statements of Income
Three Months Ended March 31, 2026 and 2025 (Unaudited)
(In thousands, except share data)

	2026	2025
Interest and dividend income	\$3,773	\$3,762
Interest expense	814	987
Net interest income	\$2,959	\$2,775
Provision for credit losses	-	-
Net interest income after provision for credit losses	\$2,959	\$2,775
Noninterest income	255	237
Noninterest expense	2,480	2,378
Income before income taxes	\$734	\$634
Provision for income taxes	122	97
Net income	\$612	\$537
Earnings per share:		
Basic	\$0.17	\$0.13
Diluted	\$0.16	\$0.12