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For information contact:

Sally Christensen, 402-871-1933

schristensen@fnbo.com

First National of Nebraska Closes Acquisition of Northland Capital Holdings

OMAHA, NE. May 1, 2023 – First National of Nebraska, Inc. (FNNI) today announced that it has closed on its acquisition of Northland Capital Holdings, including its subsidiary Northland Securities, Inc. (Northland), which was originally announced in January.

“First National of Nebraska is delighted to fully welcome Northland and have already seen great alignment with the teams,” said David Cota, Executive Vice President, FNNI. “This transaction has been incredibly positive on many fronts, and we look forward to building on the momentum we’ve seen so far.”

Northland Securities will operate as a subsidiary of FNNI, and the Northland brand will continue with all Northland subsidiaries including Northland Securities and Northland’s capital markets divisions.

This acquisition enhances the capabilities of First National Capital Markets, another FNNI subsidiary, and its strong presence in Nebraska municipal bond underwriting. Significantly, this also complements Northland’s strong Midwest presence.

“As the past few months have confirmed, FNNI is a great fit for our clients and the Northland team on every level,” said Randy G. Nitzsche, Northland President and CEO. “We share the same commitment to meeting the financial goals of our individual, corporate, government, and non-profit clients with the highest levels of integrity and accountability, in addition to overall values to serve our collective customers.”

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 subsidiary of Northland Capital Holdings, Inc. First National of Nebraska, Inc., is the parent company of Northland Capital Holdings, Inc. Northland 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. Northland Securities' primary office is located in Minneapolis, Minnesota, with branch offices in California, Colorado, Iowa, Michigan, Ohio and Wisconsin.

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