

BASTIAN TO RETIRE FROM BLACKHAWK; TODD JAMES & DAVE ADKINS PROMOTED



Rick Bastian



Todd James



Dave Adkins



June 21, 2018 (Beloit, WI) – Rick Bastian, Chairman and CEO of both Blackhawk Bancorp and Blackhawk Bank, announced plans for his year-end retirement as an officer and director of Blackhawk. Bastian, who joined the Bank in 2001, is turning the reigns over to Todd James and Dave Adkins. James, 54, who has been Chief Financial Officer of the Bank and holding company since 2002, was elected Chief Executive Officer of Blackhawk Bancorp. Dave Adkins, 57, President and Chief Operating Officer of Blackhawk Bank and a fourteen-year veteran of the Bank, was appointed Bastian’s successor as CEO of the Bank. Adkins will remain President and Chief Operating Officer of Blackhawk Bancorp. Bastian will continue as Chairman of the Board and Director of the Blackhawk organization through year-end 2018.

In the new leadership structure, Todd James will assume leadership of all support functions and investor relations including Credit Administration, Technology and Operations, Human Resources, Marketing, Finance and Risk Management. Dave Adkins will assume leadership of client-facing functional groups including Business Banking, Personal Banking, Cash Management, Business Development and Education and the Blackhawk Investment Group. The Bank believes the new structure plays to leadership strengths and positions the Bank to take advantage of organic and strategic growth opportunities.

In announcing the changes, Bastian, who turns 72 this summer, remarked, “This transition has been in the works for quite some time. I can’t think of a better time to be passing the baton to Todd and Dave. The competitiveness, performance, and strength of Blackhawk have never been better.” The Bank has earlier reported record results for both 2017 and the first quarter of 2018. Beloit-based Blackhawk was recognized by the Milwaukee Business Journal as one of the fastest growing public companies in Wisconsin. It received a Top 50 total return designation from the OTCQX. The banking company was also listed in the American Banker Journal as a top 200 bank among banks with less than \$2 billion in assets.

“Todd and Dave have both been key contributors to the company’s success and the building of a culture unique among banks,” commented Bastian. “The Board’s decision to promote from within is not only a vote of confidence in their leadership, but a clear and compelling commitment to the customer focus, entrepreneurial culture and strategic priorities that have guided us for so long,” he continued.

“Rick has successfully led Blackhawk through the most difficult era in banking in decades,” said Todd James. “His creative, out-of-the-box approach has allowed us to break from traditional bank thinking in how we view our responsibilities to clients and employees,” he added.

“Rick’s consistent passion and support for manufacturing is well-known and has positioned Blackhawk as the bank for manufacturing in our markets,” commented Dave Adkins. Bastian was the 2011 recipient of the Rockford Chamber’s Business Catalyst of the Year Award based on the nomination of twenty-three local manufacturers.

About Blackhawk Bank

Established in 1881, Blackhawk Bank has served individuals, families and business owners for 137 years. The Bank operates eight full service banking centers in Rockford, Belvidere, Machesney Park and Roscoe, Illinois, and in Beloit and Janesville, Wisconsin. The Bank also operates a Business Banking Center in Elgin, Illinois, and a Mortgage Processing Center in Roscoe, Illinois. *Complete information about Blackhawk Bank can be found at www.blackhawkbank.com.*