



NEWS RELEASE

Associated Banc-Corp to acquire Anderson Insurance & Investment Agency, Inc.

5/1/2018

GREEN BAY, Wis., May 1, 2018 /PRNewswire/ -- Associated Banc-Corp (NYSE: ASB) ("Associated") announced today that Associated Benefits and Risk Consulting (ABRC) has entered into an agreement to acquire Anderson Insurance & Investment Agency, Inc. ("Anderson"), an independent insurance agency based in Minneapolis. The transaction is expected to close next month. Terms of the transaction were not disclosed.

ABRC is a multi-line insurance and Midwest-based consulting firm with more than 400 employees. Anderson, which was founded in 1927, adds a range of complementary services and significant expertise in workers' compensation and executive risk management services.

"The investment in Anderson is a continuation of our strategy to expand our overall suite of financial and risk management services for our customers," said William M. Bohn, executive vice president and head of Associated Private Client & Institutional Services, which includes ABRC. "We look forward to adding their expertise to our team."

Based on 2017 financials, and the March 1, 2018, acquisition of Diversified Insurance Solutions the company believes the addition of Anderson will solidify ABRC's position among the United States' top 45 insurance brokerage firms.

"It is an extremely exciting time for us. After a long and highly successful history, we look forward to extending our competency to a greater scale while also expanding the breadth of services we can offer our customers," said

Shaun Irwin, president, Anderson Agency.

"We are pleased to welcome the seasoned and experienced Anderson team to Associated. Management from our firms have known each other for a number of years making this a great fit for our strategy, culture and customers," said Dean Hildebrandt, CEO, ABRC.

As part of the proposed transaction, key Anderson executives will continue leadership roles for some time. Along with current ABRC senior leadership, the team will be responsible for the thoughtful integration and expansion of the business going forward.

ABOUT ASSOCIATED BANC-CORP

Associated Banc-Corp (NYSE: ASB) has total assets of \$33 billion and is one of the top 50 publicly traded U.S. bank holding companies. Headquartered in Green Bay, Wisconsin, Associated is a leading Midwest banking franchise, offering a full range of financial products and services from more than 270 banking locations serving more than 110 communities throughout Wisconsin, Illinois and Minnesota, and commercial financial services in Indiana, Michigan, Missouri, Ohio and Texas. Associated Bank, N.A. is an Equal Housing Lender, Equal Opportunity Lender and Member FDIC. More information about Associated Banc-Corp is available at www.associatedbank.com.

FORWARD-LOOKING STATEMENTS

Statements made in this document which are not purely historical are forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. This includes any statements regarding management's plans, objectives, or goals for future operations, products or services, and forecasts of its revenues, earnings, or other measures of performance. Such forward-looking statements may be identified by the use of words such as "believe," "expect," "anticipate," "plan," "estimate," "should," "will," "intend," "outlook," or similar expressions. Forward-looking statements are based on current management expectations and, by their nature, are subject to risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements. Factors which may cause actual results to differ materially from those contained in such forward-looking statements include those identified in the Company's most recent Form 10-K and subsequent SEC filings. Such factors are incorporated herein by reference.

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