



# Battle Financial, Inc. Completes Acquisition of Stearns Bank Upsala, N.A., launching Battle Bank, N.A.

UPSALA, MN, UNITED STATES, October 10, 2025 /EINPresswire.com/ -- Battle Financial, Inc. ("Battle Financial" or "the Company"), a bank holding company, today announced that it has successfully completed its acquisition of Stearns Bank Upsala, N.A. ("SBU"), a nationally chartered bank regulated by the Office of the Comptroller of the Currency (OCC). As of the close of business on October 10, 2025, SBU has been officially renamed Battle Bank, N.A.

This acquisition officially marks the launch of Battle Bank, N.A. Following a strategic pivot away from its original de novo charter in 2024, Battle Financial successfully completed a capital raise earlier this month—securing nearly \$75 million in new funding. This infusion of capital provides a strong foundation for growth and positions Battle Bank for long-term success. "The immense support of our mission, as evidenced by the results from our capital raise, starts Battle Bank off on even stronger footing than we budgeted, providing a solid foundation to take the \$50 million total asset bank that we purchased and transform it into the national bank we've been driving to build for the last several years," stated Frank Trotter, CEO of Battle Financial. Progress is well underway for launching Battle Bank's nationwide, digital banking platform—built for individuals and businesses that demand more from their bank — superior deposit yields, access to alternative assets like precious metals and foreign currencies, and seamless control over self-directed retirement investments.

"This event marks the next chapter of the Battle Bank story, enabling us to continue the level of trust and service that has been a pillar of the Upsala community since 1978," said Trotter. "And we can build upon that history by expanding into a national, digital bank focused on a new kind of banking — one where you're in control, your cash works harder for you, and your financial freedom is the priority."

More than 18,000 clients have already joined the waitlist at BattleBank.com—a strong signal of unmet demand in a banking category long overdue for disruption.

## Summary of the Acquisition

Battle Financial acquired 100% of the outstanding shares of SBU and acquired approximately \$45M in client deposits and \$2M in client loans.

Stearns Financial Services Inc.'s flagship and largest national bank, Stearns Bank National

Association ("Stearns Bank") (headquartered in St. Cloud, Minnesota), having more than \$3 billion in assets, was not a part of the acquisition and will continue to operate independently of Battle Financial as they have for more than 60 years.

Raymond James & Associates, Inc. served as financial advisor and Armstrong Teasdale LLP served as legal counsel for Battle Financial, Inc. in the acquisition. Stinson LLP served as legal counsel to Stearns Financial and SBU.

#### ABOUT STEARNS FINANCIAL SERVICES, INC.

Stearns Financial Services, Inc., and its flagship Stearns Bank National Association headquartered in St. Cloud, Minnesota, remains a high-performing, well-capitalized institution. It continues to deliver strength, stability, and growth to its clients across the nation. Mission-driven, Stearns is committed to empowering individuals, small businesses, and communities with innovative financial products and services to reach their full financial potential.

#### ABOUT BATTLE FINANCIAL, INC.

Battle Financial, Inc., a Delaware corporation, headquartered in Edwards, Colorado, is the holding company of Battle Bank, N.A., a fully digital, national bank dedicated to empowering clients with better tools, higher deposit yields, and greater control over their finances. Battle Bank empowers clients with innovative products, offering competitive returns, access to precious metals and 20 global currencies, and self-directed retirement accounts that enable alternative investment opportunities.

Battle Bank is led by a team of veteran founders who have built and scaled successful financial institutions. The mission is clear: revolutionize banking and go to battle for better.

Learn more at [BattleBank.com](https://BattleBank.com)

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