

NORTH SHORE BANK AND 1895 BANCORP OF WISCONSIN ENTER AGREEMENT FOR NORTH SHORE TO ACQUIRE 1895 BANCORP AND PYRAMAX BANK

BROOKFIELD, WI, UNITED STATES, June 18, 2026 /EINPresswire.com/ --

BROOKFIELD, Wis. – [North Shore Bank](#) and 1895 Bancorp of Wisconsin, Inc. (“1895 Bancorp”) jointly announced today that they have entered into a definitive agreement pursuant to which North Shore Bank will acquire 1895 Bancorp and its subsidiary, PyraMax Bank, FSB (“PyraMax Bank”). This partnership brings together two community-focused banks with a shared commitment to relationship-driven service, local decision-making, and helping communities thrive.



North Shore Bank branch location. North Shore Bank enters agreement to acquire 1895 Bancorp and PyraMax Bank

Founded more than a century ago, North Shore Bank has a long-standing mission of building strong relationships and providing personalized financial guidance. PyraMax Bank, established in 1895, shares that same foundation, with a strong reputation for responsive service, practical solutions, and a deep commitment to the individuals, families, and businesses it serves.

“We are excited to welcome PyraMax Bank customers, employees, and communities to the North Shore Bank family,” said Jay McKenna, president and CEO of North Shore Bank. “This is a natural fit between two organizations that believe in community banking at its core. It allows us to continue growing in markets we know well while expanding into a few new communities, all while staying true to the personal service our customers value.”

“North Shore Bank shares our belief that banking should feel personal, local, and dependable,” said David Ball, president and CEO of PyraMax Bank. “By coming together, we can offer our customers even more—a broader branch network with extended service hours seven days a

week, improved digital banking, and more personalized solutions—while continuing to deliver the same level of care and attention they count on.”

Under the terms of the merger agreement, the stockholders of 1895 Bancorp will receive cash in exchange for their shares of 1895 Bancorp common stock, in the form of a special dividend from 1895 Bancorp and a payment at closing from North Shore Bank which will be subject to adjustment based on several factors, including 1895 Bancorp’s tangible equity at closing. 1895 Bancorp currently estimates that the per share value of the total consideration to be received by its common stockholders in this transaction will range from \$18.40 per share to \$18.66 per share.



Current PyraMax branch location. North Shore Bank enters agreement to acquire 1895 Bancorp and PyraMax Bank.

The agreement was unanimously approved by both boards of directors and is pending 1895 Bancorp stockholder and regulatory approval. The transaction is expected to close in the fourth quarter of 2026. The combined company will have assets approaching \$3.1 billion.

As of March 31, 2026, PyraMax Bank had \$597.7 million in assets and a six-branch network serving Franklin, Grafton, Greenfield, Mukwonago, South Milwaukee and Waukesha, Wisconsin.

North Shore Bank was advised on the transaction by Piper Sandler & Co. and Reinhart Boerner Van Deuren, s.c. PyraMax Bank was advised on the transaction by Luse Gorman, PC. Keefe, Bruyette & Woods, a Stifel Company, is acting as 1895 Bancorp’s financial advisor and has rendered a fairness opinion to its board of directors.

North Shore Bank

Founded in 1923 and headquartered in Brookfield, Wisconsin, North Shore Bank is a mutual savings bank with assets of over \$2.5 billion and more than 40 offices serving metro Milwaukee, Germantown, Ozaukee County, Racine, Kenosha, Appleton, Menasha, Green Bay and surrounding areas, Burlington, Union Grove, Muskego, and Door County. [Locate a North Shore Bank office](#). You can also connect with the bank on LinkedIn, Facebook, X, Instagram, YouTube, and TikTok.

1895 Bancorp of Wisconsin, Inc. and PyraMax Bank

1895 Bancorp of Wisconsin, Inc. is the holding company for PyraMax Bank, FSB. The Company’s stock is quoted on the OTCQX Market under the symbol “BCOW.” PyraMax Bank is a stock

savings bank headquartered in Greenfield, Wisconsin. PyraMax Bank has three full-service banking offices in Milwaukee County, two full-service banking offices in Waukesha County and a full-service banking office in Ozaukee County, Wisconsin.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements include statements regarding the anticipated closing date of the merger, pricing and anticipated future results. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like “believe”, “expect”, “anticipate”, “estimate” and “intend” or future or conditional verbs such as “will”, “would”, “should”, “could” or “may”. Certain factors that could cause actual results to differ materially from expected results include delays in completing the merger; the failure to obtain necessary stockholder or regulatory approvals for the merger; increased competitive pressures; changes in market interest rates; changes in general economic conditions; legislative and regulatory changes that adversely affect the business in which the parties are engaged; changes in the securities markets; and other risks and uncertainties.

Additional Information

1895 Bancorp will provide its stockholders with a proxy statement and other proxy solicitation materials with respect to the merger. 1895 Bancorp’s stockholders are urged to read the proxy statement and other proxy solicitation materials and any amendments or supplements to those documents because they will contain important information which should be considered before making any voting decision regarding the merger.

CONTACT FOR NON-STOCKHOLDER MATTERS:

Alicia Wilson | Laughlin Constable
414-270-7168 | alwilson@laughlin.com

CONTACT FOR STOCKHOLDER MATTERS:

David R Ball | President and CEO 1895 Bancorp of Wisconsin, Inc. PyraMax Bank
414-235-5344

Alicia Wilson

Laughlin Constable

+1 414-270-7168

ALWILSON@LAUGHLIN.COM

This press release can be viewed online at: <https://www.einpresswire.com/article/920446326>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

