



# Banking With Integrity, Honesty and Reliability

## CRAZY WOMAN CREEK BANCORP ANNOUNCES FINAL CPP REDEMPTION AND COMPLETION OF CHARTER CONVERSION

**BUFFALO, Wyoming – November 18, 2014** – Crazy Woman Creek Bancorp, Inc. (OTCQB: CRZY) today announced that the Federal Reserve Bank of Kansas City approved its request to redeem the final 2100 shares of Preferred Series A and 155 shares of Series B originally issued in February 2009 to the U.S. Treasury Department (“Treasury”) under the Treasury’s Capital Purchase Program (“CPP”). Crazy Woman Creek Bancorp previously redeemed 1,000 shares of Series A for \$1.0 million on January 8, 2014.

“As with the previous partial redemption, we are again pleased to be able to redeem the remaining portion of the original CPP investment using existing balance sheet resources. This final redemption and subsequent exit from the program brings to close an important strategy for our institution and once again allows our utilization of a meaningful and sustainable dividend policy based upon profitability,” said Paul Brunkhorst, President and CEO.

During the last fiscal year the Company paid \$160,000 in dividends on its obligation to the Treasury, with the dividend rate increased to 9.00% in 2014, the dividend payments on the remaining outstanding shares would have been \$202,950 on an annualized basis. When the transaction is complete on November 20, 2014, the repurchase of the remaining shares will eliminate all future dividend payments and associated expenses with CPP. The dividend rate increase reinforced the importance of this final redemption by the successful execution of our strategic plan, which prioritized the exit from CPP in 2014.

Crazy Woman Creek Bancorp originally issued 3,100 shares of Series A and 155 shares of Series B to Treasury in February 2009. The redemption will not reduce book value per common share or tangible book value per common share. The bank continues to exceed all regulatory definitions for “well capitalized” status and is positioned for future balance sheet growth.

“Our exit from the CPP program and the successful conversion to a Wyoming State chartered bank and holding company on June 5, 2014 are important milestones,” added Brunkhorst. “With the conversion, we anticipate a substantial reduction in bank assessment costs along with increased flexibility across all bank operations and we fully expect this to be a competitive advantage for our banks operating in Wyoming’s rural communities. Both benefits were an important determination in the consideration of moving to a Wyoming State charter.”



**FDIC**

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## About the Company

Crazy Woman Creek Bancorp, Inc. is the holding company for Buffalo Federal Bank, a State Chartered community bank established 1936 in Buffalo, WY. Thanks to local control with an eye on expanding area economies, we have grown to meet the banking needs of communities throughout Central Wyoming with the Banks of Buffalo, Gillette, and Sheridan, WY. Recognizing the importance of local decision-making, BFSB Mortgage provides real estate lending services through additional loan production offices in Cheyenne and Evanston, WY. With over fifty employees in their local communities and total assets of \$112 million, The Banks of Buffalo, Gillette and Sheridan, along with BFSB Mortgage proudly serve the needs of individuals, families, and businesses throughout Wyoming. The shares of Crazy Woman Creek Bancorp, Inc. are traded on the OTCBB under the symbol "CRZY."

## Forward Looking Statements

*Statements in this release that are not historical facts, including, but not limited to, statements concerning future operations, results or performance, are hereby identified as "forward looking statements." Crazy Woman Creek Bancorp, Incorporated cautions that such "forward looking statements," wherever they occur in this release or in other statements attributable to Crazy Woman Creek Bancorp, Incorporated are necessarily estimates reflecting the judgment of Crazy Woman Creek Bancorp, Incorporated senior management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the "forward looking statements." Some factors that could affect the accuracy of such "forward looking statements" include general economic conditions, especially in Wyoming; the performance of the capital markets; changes in interest rates, yield curves and interest rate spread relationships; changes in accounting and tax principles, policies or guidelines; changes in legislation or regulatory requirements; changes in the competitive environment in the market served by Crazy Woman Creek Bancorp, Incorporated; and changes in the loan portfolio and the deposit base of Crazy Woman Creek Bancorp, Incorporated. Crazy Woman Creek Bancorp, Incorporated disclaims any intent or obligations to update such "forward looking statements."*

If you'd like more information about this topic, or to schedule an interview with Paul Brunkhorst, CEO or Carolyn Kaiser, CFO please call (307) 684-5591 or email Paul at [Pbrunkhorst@thebank-buffalo.com](mailto:Pbrunkhorst@thebank-buffalo.com).

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