



ADVANCEMENT OF MERGER BETWEEN KOHLER CREDIT UNION AND SHIPBUILDERS CREDIT UNION

[KOHLER, WIS; DATE] – Kohler Credit Union and Shipbuilders Credit Union are pleased to announce the successful progression of their merger, having obtained both regulatory and resounding member approval. This strategic alliance represents a noteworthy milestone as the credit unions unite to form a more robust financial institution committed to addressing the diverse needs of their combined membership.

By leveraging the strengths and proficiency of both entities, the merger establishes a fortified and resilient financial institution, positioned for sustained growth and enhanced member service. Members will benefit from increased convenience through additional branch locations and access to thousands of surcharge-free ATMs nationwide.

“This juncture signifies a critical step in our path toward transforming into a more dynamic financial institution, expanding our reach and capabilities to cater to the ever-changing needs of our members and community. Whether it involves promoting financial wellness, helping small businesses grow, or engaging in volunteer efforts, our united credit union will be well-positioned to actively contribute as an engaged and committed partner,” stated Tony Klockow, President and Chief Executive Officer of Kohler Credit Union.

Mike Steimle, interim President and Chief Executive Officer of Shipbuilders Credit Union added, “In uniting the talent and expertise from both organizations, along with the high degree of similarities between the two, a smooth transition is anticipated for members and employees.”

During the consolidation process Kohler Credit Union and Shipbuilders Credit Union will operate independently, while the integration management team works diligently to progress the merger and unification of these two formidable financial institutions.

Kohler Credit Union is a \$615 million not-for-profit, financial cooperative, owned and governed by its members. Membership is open to anyone who lives or works in Sheboygan, Calumet, Fond du Lac, Manitowoc, Milwaukee, Ozaukee, Washington or Waukesha County; as well as their immediate family members and associations or organizations.

Shipbuilders Credit Union is a \$116 million not-for-profit cooperative that provides its members with comprehensive, personalized and convenient service. There are three local branches: 2001 Washington Street and 200 N. Rapids Road in Manitowoc, and 309 E. Main Street in Mishicot. Membership is open to anyone living or working in Manitowoc, Brown, Calumet, Door, Kewaunee, and Sheboygan counties.

Kohler Credit Union

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Shipbuilders Credit Union

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