

UNCONVENTIONAL SOLUTIONS.
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PRESS RELEASE - FOR IMMEDIATE RELEASE

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Locally Led Bridgewater Bank Raises Minimum Wage to \$20 Per Hour

St. Louis Park, MN – Bridgewater Bank, a leading Twin Cities bank focused on meeting the unique needs of successful individuals and entrepreneurs and a subsidiary of Bridgewater Bancshares, Inc. (Nasdaq: BWB), announced today that it has raised its minimum wage to \$20 per hour for all regular, full-time employees, effective August 1, 2021.

Bridgewater Bank is believed to be one of the few local Minnesota companies to establish a \$20 per hour minimum wage. The change represents an 11 percent increase in the bank's existing minimum wage and benefits 14 percent of its full-time employee base. Minnesota's current minimum wage for large employers is \$10.08 per hour, which is \$2.83 higher than the federal minimum wage.

"As the premier entrepreneurial bank in the Twin Cities, we are focused on continuing to attract and retain the best talent through our unconventional culture, competitive benefits, and now, a leading minimum wage," said President & Chief Executive Officer, Jerry Baack. *"Many of our employees enter the bank through entry-level roles, and we want everyone to know they play a vital role in supporting our fast-growing bank. Taking this important step is simply the right thing to do."*

In addition to competitive compensation, Bridgewater Bank employees receive industry-leading benefits, including:

- Comprehensive healthcare, including medical, dental and vision coverage
- 401(k) matching
- A gym membership stipend for employees to promote good health
- Two paid days per year to volunteer with nonprofit organizations, as part of the Bank's community engagement efforts
- Expansive professional growth and development programs, with robust internal training and continuing education opportunities

With more than 215 employees, Bridgewater Bank consistently ranks as an employer of choice in Minnesota and recently ranked #12 in the [Star Tribune's 2021 'Top 175 Workplaces'](#) annual listing. To learn more about Bridgewater's culture and employment opportunities, [click here](#).

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BRIDGEWATER BANK

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About Bridgewater Bank

Bridgewater Bancshares, Inc. (Nasdaq: BWB), is a financial holding company based in St. Louis Park, Minnesota. Bridgewater's primary banking subsidiary, Bridgewater Bank, is a premier, full-service Twin Cities bank dedicated to serving the diverse needs of commercial real estate investors, entrepreneurs, business clients and high-net-worth individuals. By pairing a range of deposit, lending and business services solutions with a responsive service model, Bridgewater has seen continuous growth and profitability. With total assets of \$3.07 billion and seven branches as of March 31, 2021, Bridgewater is considered one of the largest locally led banks in the State of Minnesota, and has received numerous awards for its growth, banking services and esteemed corporate culture.