



Alerus Performance Earns Spot Among Top 10 Banks in U.S.

August 3, 2021

GRAND FORKS, N.D.--(BUSINESS WIRE)-- Alerus is pleased to announce Bank Director magazine has named it the #9 overall performing bank out of the 300 largest publicly traded U.S. banks.

Bank Director's annual Bank Performance Scorecard ranks publicly traded banks based on their previous year's performance using five metrics that reflect a bank's profitability, asset quality, and capital adequacy. Metrics include return on average equity, return on average assets, tangible common equity to tangible assets, nonperforming assets, and net charge offs. Metrics are compiled and calculated by Piper Sandler & Co., using data from S&P Global Market Intelligence.

"Executing our business strategies and recognizing top-tier performance during such a tumultuous year as 2020 demonstrates the value of our diversified services and unique approach to business," said Randy Newman, chairman, president, and chief executive officer at Alerus. "We put our clients first in everything we do and are able to provide holistic financial services to consumers and businesses. As a result of our commitment to doing the right thing for clients, employees, and community, we're able to benefit our shareholders as well."

Alerus joined the NASDAQ in September 2019 and is the only publicly traded bank headquartered in North Dakota. The company originates over 60% of its revenue from fee income and serves a diverse client base across the country including over 46,000 consumers, over 10,000 businesses, and over 375,000 employer-sponsored retirement plan participants. Alerus has banking and wealth management locations in Grand Forks, Fargo, and Northwood, North Dakota; Eden Prairie, Excelsior, Minneapolis, Minnetonka, Oakdale, and Shorewood, Minnesota, and Mesa and Scottsdale, Arizona. Alerus mortgage and retirement and benefits divisions are based in the Twin Cities.

About Alerus Financial Corporation

Alerus Financial Corporation (NASDAQ: ALRS) is a diversified financial services company headquartered in Grand Forks, ND. Through its subsidiary, Alerus Financial, N.A., Alerus provides innovative and comprehensive financial solutions to businesses and consumers through four distinct business segments—banking, retirement and benefit services, wealth management, and mortgage. These solutions are delivered through a relationship-oriented primary point of contact along with responsive and client-friendly technology. Alerus Financial banking and wealth management offices are located in Grand Forks and Fargo, ND, the Minneapolis-St. Paul, MN metropolitan area and Scottsdale and Mesa, AZ. Alerus Retirement and Benefits plan administration offices are located in St. Paul, MN, East Lansing, MI, and Littleton, CO.

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Source: Alerus Financial Corporation