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## PRESS RELEASE

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**For Immediate Release**  
**November 15, 2021**

### **WEST SHORE BANK CORPORATION COMPLETES \$20 MILLION OFFERING OF SUBORDINATED NOTES**

LUDINGTON, MI – West Shore Bank Corporation (OTC: WSSH) (the "Company"), the parent company of West Shore Bank, today announced the closing of a private placement of \$20.0 million in aggregate principal amount of its 3.375% fixed-to-floating rate subordinated notes due 2031 (the "Notes"). The Company intends to use the net proceeds from the Notes for general corporate and strategic purposes.

The Notes will initially bear interest at a fixed interest rate of 3.375% per annum until November 12, 2026, after which time the interest rate will reset quarterly to an interest rate per annum equal to Three-Month Term SOFR plus 234 basis points. The Notes will mature on November 12, 2031.

Performance Trust Capital Partners, LLC acted as the sole placement agent for the transaction and was represented by Varnum LLP. Warner Norcross + Judd LLP served as legal counsel to the Company.

The Notes have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be reoffered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release is for informational purposes only and shall not constitute an offer to sell, or the solicitation of an offer to buy any security, nor shall there be any sale in any jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The indebtedness evidenced by the Notes is not a deposit and is not insured by the Federal Deposit Insurance Corporation or any other government agency or fund.

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*Founded in 1898, West Shore Bank is an independent community bank with nine full-service banking offices. In addition, West Shore Bank—Wealth Management provides investment, trust and insurance services, with offices in Traverse City, Ludington, and Muskegon. For more information, visit [www.westshorebank.com](http://www.westshorebank.com).*