



BNCCORP

NEWS RELEASE

FOR FURTHER INFORMATION:
WEBSITE: www.bnccorp.com

DANIEL J. COLLINS, INTERIM CEO
TELEPHONE: (612) 305-2210

MARK PEILER, INTERIM CFO
TELEPHONE: (612) 305-2233

BNCCORP, INC. ANNOUNCES SPECIAL \$6.00 PER SHARE CASH DIVIDEND

BISMARCK, ND, October 28, 2021 – BNCCORP, INC. (BNC or the Company) (OTCQX Markets: BNCC) today announced that its Board of Directors has declared a special, one-time cash dividend of \$6.00 per share of BNCCORP, INC. common stock. The dividend is payable on December 15, 2021, to holders of record on November 24, 2021. The aggregate payment to be made in connection with the dividend will be approximately \$21.6 million.

BNC Chairman Michael Vekich said, "The special cash dividend, which is the second special cash dividend to be paid in 2021, illustrates a capital management philosophy that includes the return of capital to shareholders in excess of what is invested to maintain our businesses, deployed for profitable investments, or retained as a capital reserve and liquidity buffer for the Company and BNC National Bank. The special dividend demonstrates our continuing confidence in our financial strength despite a volatile economy that we will continue to monitor as we make decisions regarding capital management and deployment."

About BNCCORP, INC

BNCCORP, INC., headquartered in Bismarck, N.D., is a registered bank holding company dedicated to providing banking and wealth management services to businesses and consumers in its local markets. The

Company operates community banking and wealth management businesses in North Dakota and Arizona, from 11 locations. BNC also conducts mortgage banking from 11 locations in Illinois, Kansas, Missouri, Michigan, Arizona, and North Dakota.

This news release contains "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance, capital allocation, return of capital to shareholders and business of BNC. Forward-looking statements, which may be based upon beliefs, expectations, and assumptions of our management and on information currently available to management are generally identifiable by the use of words such as "expect", "believe", "anticipate", "at the present time". "plan", "optimistic", "intend", "estimate", "may", "will", "would", "could", "should", "future" and other expressions relating to future periods. Examples of forward-looking statements include, among others, statements we make regarding our expectations regarding future capital allocation and return of capital to shareholders, future market conditions and our ability to capture opportunities and pursue growth strategies, our expected operating results such as revenue growth and earnings and our expectations of the effects of the regulatory environment or the current pandemic on our earnings for the foreseeable future. Forward-looking statements are neither historical facts nor assurances of future performance. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, but are not limited to: the impact of the current and future pandemics, the impact of current and future regulation; the risks of loans and investments, including dependence on local and regional economic conditions; competition for our customers from other providers of financial services; possible adverse effects of changes in interest rates, including the effects of such changes on mortgage banking revenues and derivative contracts and associated accounting consequences; risks associated with our acquisition and growth strategies; and other risks which are difficult to predict and many of which are beyond our control. In addition, all statements in this news release, including forward-looking statements, speak only of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events.

#