



BNCCORP

NEWS RELEASE

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JOHN PALMER JOINS BNCCORP BOARD OF DIRECTORS

- **Palmer's term expires at the 2021 Annual Meeting**
- **PL Capital Group Agrees to Support BNC Nominees and Proposals at the 2019 Annual Meeting**
- **Company terminating Rights Plan**

BISMARCK, ND, April 9, 2019 – BNCCORP, INC. (BNC or the Company) (OTCQX Markets: BNCC), which operates community banks and wealth management businesses in North Dakota, Arizona and Minnesota, and has mortgage banking offices in Illinois, Kansas, Missouri, Minnesota, Arizona and North Dakota, today reported that John W. Palmer has joined BNC's Board of Directors for a term to expire at the Company's 2021 Annual Meeting of Stockholders.

Timothy J. Franz, BNC's President and Chief Executive Officer, said, "We are looking forward to welcoming John to BNC's Board of Directors. He brings extensive business, financial and banking industry experience to the board as the Company continues to focus on creating value for its shareholders, and we think he will be a fine addition to the board."

Mr. Palmer, a co-founder and principal at PL Capital Advisors, LLC, had previously provided notice to the Company of his intent to nominate himself for election to the Company's Board of Directors and to make other non-binding proposals at the Company's 2019 Annual Meeting of Stockholders. PL Capital

Advisors, LLC and its affiliates (collectively, the “PL Capital Group”), an investment firm, own approximately 9.76% of the Company’s outstanding stock. PL Capital Group has agreed to vote its shares in support of all of the Company’s nominees for election at the Company’s 2019 Annual Meeting of Stockholders and to abide by certain cooperation provisions until the day following that meeting. Previously, the PL Capital Group had announced its intention to nominate Martin Alwin, another PL Capital executive, for election to the Company’s Board of Directors. Mr. Palmer’s notice to the Company was in lieu of any notice of intent to nominate Mr. Alwin. The complete Cooperation Agreement between BNC and PL Capital will be posted on the Company’s website at www.bnccorp.com.

The Company also announced that its Board has authorized the termination of its Rights Plan. Mr. Franz noted that, “We know from experience that stockholder rights plans can be an effective tool in defending against efforts to obtain control of a company without paying stockholders an appropriate control premium for their shares, particularly in circumstances where a potential acquiror may not be subject to or comply with customary Securities and Exchange Commission ownership reporting requirements. However, we are also aware that many stockholders and stockholder advocates object to the existence of stockholder rights plans for an extended period of time absent a stockholder vote. Accordingly, we are terminating the Company’s Rights Plan that has been in existence since 2001 in response to discussions with some of our stockholders. In the future, the Board of Directors may consider the adoption of a stockholder rights plan if it considers it appropriate under the circumstances.”

About John W. Palmer

Mr. Palmer is a co-founder and principal of PL Capital Advisors, LLC. PL Capital Advisors is a registered investment advisory firm specializing in the banking industry. Prior to co-founding PL Capital in 1996, Mr. Palmer was employed by KPMG LLP, an international public accounting firm, from 1983 to 1996. While at KPMG, Mr. Palmer specialized as an auditor and a strategic advisor to companies in the commercial banking, consumer finance, thrift, mortgage banking and discount brokerage industries, serving publicly and privately held clients ranging in size from \$25 million to \$25 billion in assets.

Mr. Palmer has significant prior experience serving as a board member of banking companies including most recently BankFinancial Corporation, HF Financial Corp., and CFS Bancorp, Inc. He received a

Bachelor of Accounting Degree from Walsh College and is a Certified Public Accountant (status inactive).

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, Arizona and Minnesota from 13 locations. BNC also conducts mortgage banking from 12 locations in Illinois, Kansas, Missouri, Arizona and North Dakota.

This news release contains forward-looking statements. Forward looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words “believe,” “anticipate,” “intend,” “plan,” “estimate” or words of similar meaning, or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may.”

Forward-looking statements, by their nature, are subject to risks and uncertainties. A number of factors-many of which are beyond the Company’s control-could cause actual results to differ significantly from those described in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. In addition, all statements in this press release, including forward-looking statements, speak only as of the date they are made and the Company undertakes no obligation to update any statement in light of new information or future events.

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