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Platinum Bank names Nicole Sever as President

Current Chief Sales Officer to become President, effective Jan. 1, 2026

Oakdale, Minn. (Dec. 18, 2025) — Platinum Bank announced today that Nicole Sever has been selected as President, effective Jan. 1, 2026. Sever, who currently serves as the bank’s Chief Sales Officer, will succeed David Faust. Faust, having served over nine years as President and CEO, grew the organization from \$150 to \$710 million in assets. Faust will continue with the organization as Vice Chair where he will remain as a director of the bank and focus on assisting Nicole in her transition, strengthening client relationships, actively developing new business, and supporting Platinum Bank’s strategic growth plans. His ongoing involvement ensures continuity and positions Platinum for success. “I am excited to partner with Nicole and our team as Platinum moves forward to the next generation of leadership and growth,” said Faust.

In her new role, Sever will be responsible for providing strategic leadership, operational insight and financial stewardship to ensure sustainable growth, profitability and compliance.

“Nicole is a proven leader with extensive financial expertise and a solid vision for the bank’s future,” said Tim McIntee, chair of Platinum Bank’s board of directors. “She understands the needs of our employees and clients and brings strategic insight that will position Platinum Bank for long-term growth and stability.”

Sever joined Platinum Bank in May 2025 and has been instrumental in positioning Platinum Bank for future success with her focus on enhancing the client experience and fostering a culture of engagement and collaboration. She brings nearly two decades of commercial banking and leadership experience, including serving as managing director and market executive at BMO Commercial Bank where she delivered sustained double-digit revenue growth.

“I am grateful for the opportunity to lead such an exceptional organization,” said Sever. “Platinum Bank’s commitment to its clients and communities is unmatched. I look forward to building on our strong foundation and working with this incredible team to deliver outstanding financial services.”

With Sever’s move, the bank also announced two additional leadership changes that will also go into effect on Jan. 1: Pete Odell will move into the role of Chief Sales Officer, and Michele Boeder will become Chief Financial Officer.

About Platinum Bank

Platinum Bank is a Minnesota-based commercial bank founded in 2007. With more than 90 employees, the bank serves business owner throughout the Midwest from its offices in Oakdale and Plymouth. Platinum Bank offers a full range of services including business banking, cash management, private banking and SBA financing. The bank is focused on relationship-driven service and delivering tailored financial solutions.

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