

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
MidwestOne Financial Group, Inc. (As successor to ATBancorp, Inc. [EIN: 42-1249281])		42-1206172	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Barry Ray	319-356-5931	bray@midwestone.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
102 South Clinton Street		Iowa City, IA 52240	
8 Date of action		9 Classification and description	
May 1, 2019		Acquisition of ATBancorp in a Section 368(a) Reorganization.	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
N/A	N/A	N/A	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On May 1, 2019, pursuant to an Agreement and Plan of Merger, dated August 21, 2018 by and among ATBancorp "ATB" and Midwestone Financial Group, Inc. "MOFG", ATB was merged with and into MOFG. In connection with the merger, each issued and outstanding share of common stock of ATB (ATB common stock) was converted into 117.55 shares of MOFG common stock and cash to ATB's shareholders of record immediately prior to the closing of the merger.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The aggregate basis of the MOFG common stock received by a shareholder of ATB common stock will be the same as the aggregate basis of ATB common stock for which it is exchanged, less the amount of cash received, and increased by the gain recognized in the exchange.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The aggregate basis of the MOFG common stock received by a shareholder of ATB common stock will be the same as the aggregate basis of ATB common stock for which it is exchanged, less the amount of cash received, and increased by the gain recognized in the exchange.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
The applicable Internal Revenue Code sections are 354, 356, 358, and 368.

18 Can any resulting loss be recognized? ▶ N/A - This is not a loss transaction.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The transaction impacts tax year ending December 31, 2019, for taxpayers who report taxable income on a calendar year basis. For all other shareholders (if applicable), the tax year impacted is the reportable tax year that the merger date (May 1, 2019) falls in.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ *Barry Ray* Date ▶ 6/5/2019
Print your name ▶ BARRY RAY Title ▶ SENIOR VP & CFO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
PAUL G. CAIN, PARTNER	<i>Paul G. Cain</i>	6/4/19		P00046110
Firm's name ▶ RSM US LLP	Firm's address ▶ 400 LOCUST ST, STE 640 DES MOINES, IA 50309-2354		Firm's EIN ▶ 42-0714325	Phone no. 515-558-6600