



FOR IMMEDIATE RELEASE

May 23, 2022

Exchange Bank Declares Second Quarter Cash Dividend

Santa Rosa, CA – On May 17, 2022, the Exchange Bank (OTC:EXSR) Board of Directors declared a quarterly cash dividend of \$1.20 per share on common stock outstanding to shareholders of record at the close of business on June 3, 2022. The dividend is payable June 17, 2022. The cash dividend is unchanged from the prior quarter’s dividend of \$1.20 per share.

50.44% of the Bank’s cash dividend goes to the Doyle Trust which funds the Doyle Scholarships at the Santa Rosa Junior College.

FORWARD-LOOKING INFORMATION:

The following appears in accordance with the Private Securities Litigation Reform Act of 1995: This press release may contain forward-looking statements about the Company, including descriptions of plans or objectives of its management for future operations, products or services, and forecasts of its revenues, earnings or other measures of economic performance. 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,” “expect,” “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 conditions, events or results to differ significantly from those described in the forward-looking statements. Forward-looking statements speak only as of the date they are made. The Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date forward looking statements are made.

About Exchange Bank

Headquartered in Sonoma County and founded in 1890, Exchange Bank is a full-service community bank with assets of \$3.5 billion. Exchange Bank provides a wide range of

personal, commercial and trust and investment management services with 17 retail branches in Sonoma County, a commercial branch in Roseville and Trust & Investment Management offices in Santa Rosa, Roseville and Silicon Valley. The Bank's legacy of financial leadership and community support is grounded in its core values of commitment, respect, integrity and teamwork. Exchange Bank is known for its people who care about their customers, their company and the communities where they live and work. The Bank is a 16-year winner of the North Bay Business Journal's *Best Places to Work* survey and was named *Best Bank* by the Press Democrat's 2021 Best of Sonoma County Reader's Choice awards. The Sonoma Valley People's Choice awards named Exchange Bank the *Best Local Bank 2021*.

www.exchangebank.com

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