



FOR IMMEDIATE RELEASE

August 21, 2020

Exchange Bank Declares Third Quarter Cash Dividend

Santa Rosa, CA – (August 21, 2020) – On August 18, 2020, 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 September 4, 2020. The dividend is payable September 18, 2020. The cash dividend is unchanged from the prior quarter’s dividend of \$1.20 per share. The dividend has increased from \$1.10 per share during the similar quarter ending September 30, 2019, an increase of 9.10%.

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

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 premier community bank with assets of \$3.0 billion. Exchange Bank provides a wide range of personal, commercial and trust and investment services with 18 branches in Sonoma County and a commercial branch in Roseville, California. 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 a 14-time winner of the North Bay Business Journal's (NBBJ) Best Places to Work survey, a recipient of the 2020 North Bay Community Philanthropy Award and the 2019 Healthiest Companies in the North Bay Award. NorthBay biz magazine named Exchange Bank the 2019 Best Consumer Bank and Gold Medal Winner for Best Business Bank. The Petaluma 2020 People's Choice Awards named Exchange Bank the Best Local Bank and the North Bay Bohemian's Best of 2019 Readers Poll named Exchange Bank the Best Business Bank and Best Consumer Bank. Exchange Bank can also be found in the NBBJ's Book of Lists as a leading lender and wealth management advisor—claiming the #1 position in SBA 7(a) lending in Sonoma County for 2019. www.exchangebank.com.

Member FDIC — Equal Housing Lender — Equal Opportunity Employer

###

Contact: Greg Jahn, EVP, Chief Financial Officer
(707) 524-3218