

PRESS RELEASE

GNB FINANCIAL SERVICES, INC.

INCREASED SPECIAL DIVIDEND ANNOUNCED

Gratz, PA
December 2, 2019
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On November 13, 2019, the Board of Directors of GNB Financial Services, Inc. (the "Corporation") declared a fourth quarter cash dividend of \$0.28 per share plus a special dividend of \$0.43 per share, for a total fourth quarter dividend of \$0.71 per share to shareholders of record as of December 17, 2019 and payable on December 31, 2019. This compares favorably to a total fourth quarter dividend of \$0.65 per share paid in the fourth quarter of 2018. The total annual dividend paid per share in 2019 will be \$1.55 compared to the \$1.40 per share paid to shareholders during the year of 2018.

The Corporation had total assets of \$370 million as of September 30, 2019. The Corporation earned \$3,040,000 or \$3.90 per share for the first three quarters ended September 30, 2019, unaudited.

GNB Financial Services, Inc. is the parent bank holding company of The Gratz Bank.

In addition to historical information, this press release may contain forward-looking statements. Examples of forward-looking statements include, but are not limited to, (a) projections or statements regarding future earnings, expenses, net interest income, other income, earnings or loss per share, asset mix and quality, growth prospects, capital structure, and other financial terms, (b) statements of plans and objectives of management or the Board of Directors, and (c) statements of assumptions, such as economic conditions in the Corporation's market areas. Such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "intends", "will", "should", "anticipates", or the negative of any of the foregoing or other variations thereon or comparable terminology, or by discussion of strategy. Forward-looking statements are subject to certain risks and uncertainties such as local economic conditions, competitive factors, and regulatory limitations. Actual results may differ materially from those projected in the forward-looking statements. We caution readers not to place undue reliance on these forward-looking statements. They only reflect management's analysis as of this date. Such risks, uncertainties and other factors that could cause actual results and experience to differ from those projected include, but are not limited to, the following: the effects of new laws and regulations, specifically the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act; ineffectiveness of the business strategy due to changes in current or future market conditions; the effects and unanticipated expenses related to the charter conversion of our banking subsidiary from a federal to a state charter; the effects of economic deterioration on current customers, specifically the effect of the economy on loan customers' ability to repay loans; the effects of competition, and of changes in laws and regulations on competition, including industry consolidation and development of competing financial products and services; interest rate movements; difficulties in integrating distinct business operations, including information technology difficulties; disruption from the transaction making it more difficult to maintain relationships with customers and employees, and challenges in establishing and maintaining operations in new markets; volatilities in the securities markets; and, slow economic conditions. The Corporation does not revise or update these forward-looking statements to reflect events or changed circumstances.