
GNB FINANCIAL SERVICES

March 31, 2021

Dear Fellow Shareholders:

As we persevere through the unprecedented pandemic, I note that government-imposed restrictions had an adverse economic effect in the fourth quarter of 2020. But with more and more Americans being vaccinated every day and approval of the second stimulus package by Congress, the outlook for 2021 is much brighter. Recent events suggest that the economy may be in the beginning of a recovery from the recession of 2020.

Despite a less than stellar economy last year and during much of the first quarter of 2021, GNB Financial Services, Inc. (“GNB”) continues to achieve superior financial results. Despite the economic uncertainties associated with the COVID-19 pandemic, the financial performance of our company thus far in 2021 has been strong. Consolidated net income through March 31, 2021, is slightly less than it was as of the same date in 2020, but is higher than budgetary projections. The year-over-year decline is due primarily to paying merger-related expenses. Based on our positive financial results, on February 10, 2021, the Board of Directors declared a first quarter cash dividend of \$0.31 per share of common stock to shareholders of record as of March 17, 2021, and payable March 31, 2021. A check representing your dividend is enclosed.

The biggest news at GNB in 2020 was the announcement of the merger with LINKBANCORP. Information regarding this transaction is available on our website at www.gratzbank.com. As a reminder, under the terms of this agreement, GNB will merge with and into LINKBANCORP, with LINKBANCORP and The Gratz Bank, surviving the merger.

GNB shareholders have the opportunity to receive \$87.68 per share in cash, or 7.3064 shares of LINKBANCORP common stock for each share owned, in what is expected to be a tax-free exchange for those GNB shareholders who choose to receive stock.

The comments that I have received from GNB shareholders thus far have been overwhelmingly positive. One of the most common questions relates to the timing of the closure of the merger. The management teams of both companies are working diligently to obtain required regulatory approvals. This is a regimented process that must be followed in order to proceed, and there are no shortcuts. Shareholders from both companies must also approve the merger, so when all is said and done, we are not expecting the transaction to close until late-summer.

As of the date of this letter, the GNB Board of Directors has not scheduled an Annual GNB Shareholders’ Meeting, nor has a Special Meeting of the GNB shareholders been set. Because GNB’s charter will be dissolved when the merger consummates, there is no immediate need to reelect directors. However, a shareholder meeting must take place in order to provide the opportunity for GNB shareholders to vote on the merger transaction. It is likely that the earliest date for a Special Shareholder Meeting will be in August. Shareholders will be notified when a firm date is set.

GNB shareholders will receive appropriate information when the time comes, which will include instructions on how to choose LINKBANCORP common stock, cash, or a combination of stock and cash. At this time, GNB shareholders do not have to take any action and will be notified when the appropriate time arrives.

On behalf of our Board of Directors, management team, and staff, we express our thanks for your support. You can stop in or call me at 717-508-4300.

Sincerely,

A handwritten signature in black ink, appearing to read "Wesley M. Weymers". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Wesley M. Weymers
President & CEO