



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Citizens Bancorp Announces Cash Dividend

CORVALLIS, Ore. – On November 15, 2022, the Board of Directors of Citizens Bancorp declared a cash dividend to be paid to all shareholders of record on December 2, 2022. The Company declared a cash dividend equal to \$0.42 per share of common stock, and \$0.45 per share to holders of preferred stock. This dividend will be paid on or before January 6, 2023.

“We are pleased to continue our tradition of paying an annual cash dividend. While these past several years have been challenging for our communities, we greatly appreciate our shareholders continued support as we helped our customers navigate these changing times. Since 1959, our consistent declaration of a dividend provides a degree of financial stability to our loyal shareholders. The Bank continues to be safe, sound, and profitable,” stated Gordon Zimmerman, President and CEO of Citizens Bancorp and Citizens Bank.

To purchase stock or receive additional dividend information, contact Shareholder Services, Stock Transfer Agent, Citizens Bancorp, 541-766-2261.

Citizens Bank, the operating subsidiary of Citizens Bancorp, proudly provides comprehensive banking services throughout the Willamette Valley in Oregon. Since its inception in 1957, the Bank has become one of the area’s premier community banks. Its employees provide personalized banking services to businesses and individuals at each of its 15 branches (located in Albany, Corvallis, Dallas, Harrisburg, Junction City, Lebanon, McMinnville, Oregon City, Philomath, Salem, Silverton, Springfield, and Tualatin). Member FDIC.