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## **Citizens Financial Services, Inc. Declares Quarterly Cash Dividend**

Mansfield, Pennsylvania (December 2019) — The Board of Directors of Citizens Financial Services, Inc. (OTCPink: CZFS), the bank holding company for First Citizens Community Bank, recently declared a cash dividend for its shareholders.

The cash dividend of \$0.45 per share is payable on December 27, 2019 to shareholders of record at the close of business on December 13, 2019. This quarterly cash dividend is an increase of 3.3% over the regular cash dividend of \$0.436 per share declared one year ago, as adjusted for the 1% stock dividend declared in June 2019.

“As we continue to expand into new markets, we understand the importance of maintaining a solid return to our shareholders. Our dividends are an important aspect of this return, and are supported by our strong net income, which allows us to remain an independent community bank,” noted CEO and President Randall E. Black.

Citizens Financial Services, Inc. is a \$1.47 billion bank holding company conducting business through First Citizens Community Bank. First Citizens Community Bank is headquartered in Mansfield, Pennsylvania. They currently operate 28 offices throughout Tioga, Bradford, Potter, Clinton, Centre, Union, Lebanon, Lancaster, Schuylkill and Berks counties in Pennsylvania and Allegany County New York. They recently announced the acquisition of MidCoast Bank with offices located in Kent and New Castle counties. For more information about First Citizens, visit [www.firstcitizensbank.com](http://www.firstcitizensbank.com), or find them on Facebook.

For further information regarding the common stock of Citizens Financial Services, Inc., please contact any of the following firms: Automated Trading Desk, 866-283-2831; Boenning & Scattergood, Inc., 800-842-8928; Keefe, Bruyette & Woods, Inc., 800-342-5529; Monroe Securities Inc., 800-766-5560; Pershing LLC, 201-413-2700; RBC Capital Markets Corp., 800-959-5951; Sandler O’Neill & Partners, 212-466-8020; Stifel, Nicolaus & Co., Inc., 973-549-4200; UBS Securities, LLC, 203-719-8710.

*Note: This press release may contain forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Actual results and trends could differ materially from those set forth in such statements due to various factors. These factors include operating, legal and regulatory risks; changing economic and competitive conditions and other risks and uncertainties.*

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