



*For more information contact:
Kathleen Campbell, Director of Marketing
First Citizens Community Bank
15 South Main Street
Mansfield, PA 16933
(570) 662-0422*

Citizens Financial Services, Inc. Declares Quarterly Cash Dividend

Mansfield, Pennsylvania (March 2020) — 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 \$0.455 per share plus a \$.10 special cash dividend per share is payable on March 27, 2020 to shareholders of record at the close of business on March 13, 2020. This quarterly cash dividend is an increase of 25.95% over the regular cash dividend of \$0.441 per share one year ago, as adjusted for the 1% stock dividend declared in June 2019.

“As we move into new markets and continue to expand in our existing markets, we understand the importance of rewarding our existing shareholders, while maintaining sufficient capital for expansion,” commented Randall E. Black, CEO & President. “Our financial results have allowed us to consistently pay an attractive cash dividend while expanding into new markets.”

Citizens Financial Services, Inc. is a \$1.46 billion bank holding company conducting business through First Citizens Community Bank. First Citizens Community Bank operates 27 offices in Pennsylvania and New York.

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.

-End-