



**FOR IMMEDIATE RELEASE**

Kathleen Campbell, CFMP, SVP, 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 (June 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, as well as a 1% stock dividend, are payable on June 26, 2020 to shareholders of record at the close of business on June 12, 2020. This quarterly cash dividend is an increase of 3.25% over the regular cash dividend of \$0.441 per share declared one year ago, as adjusted for the 1% stock dividend declared in June 2019.

“Our financial performance allows us to continue to pay a dividend during these uncertain times as a result of the COVID-19 pandemic, while also completing the merger with MidCoast Community Bancorp, Inc. in the second quarter. During these times, our Board of Directors are committed to providing a solid return to our shareholders as we remain a strong, independent community bank,” commented Randall E. Black, CEO and President.

Citizens Financial Services, Inc. is a \$1.75 billion bank holding company conducting business through First Citizens Community Bank. First Citizens Community Bank operates 30 offices in Pennsylvania, Delaware 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.*

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