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Citizens Financial Services, Inc. Declares Quarterly Cash Dividend and Stock Dividend

Mansfield, Pennsylvania (June 7, 2017) — 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 and a stock dividend for its shareholders.

The cash dividend of \$0.425 per share, along with the 5.00% stock dividend, is payable on June 30, 2017 to shareholders of record at the close of business on June 16, 2017. This quarterly cash dividend is an increase of 2.4% over the regular cash dividend of \$0.415 per share declared one year ago.

“Dividends are part of our commitment to providing a solid return to our shareholders. This return is supported by the loan growth we’ve experienced over the last 12 months and reflects our efforts to remain a strong independent community bank,” noted CEO and President Randall E. Black.

Citizens Financial Services, Inc. is a \$1.2 billion bank holding company conducting business through First Citizens Community Bank. First Citizens Community Bank operates 26 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.

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