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

Mansfield, Pennsylvania (June 2018) — 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 \$0.435 per share, along with a 1% stock dividend, is payable on June 29, 2018 to shareholders of record at the close of business on June 15, 2018. This quarterly cash dividend is an increase of 7.5% over the regular cash dividend of \$0.405 per share declared one year ago, as adjusted for the 5% stock dividend declared in June 2017.

“Our continued focus on doing the right thing for our customers, shareholders, communities and employees continues to produce outstanding financial results which in turn has allowed us to continue to pay an attractive cash dividend, while continuing our growth initiatives, which enables us to remain an independent community bank,” commented Randall E. Black, CEO and President.

Citizens Financial Services, Inc. is a \$1.38 billion bank holding company conducting business through First Citizens Community Bank. First Citizens Community Bank operates 28 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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