

****PRESS RELEASE****



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COMMUNITY BANK ANNOUNCES PLANS FOR CORPORATE CENTER

Carmichaels, PA— March 8, 2018 – CB Financial Services, Inc. (“CB” or the “Company”) (NASDAQGM: CBFV), the holding company of Community Bank (the “Bank”) and Exchange Underwriters, Inc. (“Exchange Underwriters”), the wholly-owned insurance subsidiary of Community Bank, announced yesterday its plans to occupy a “Corporate Center” in North Franklin Township, Washington County, Pennsylvania (“PA”). This two story commercial office building is located at 2111 North Franklin Drive, near the Wild Things Stadium just off the Chestnut Street exit of I-70. The building formerly housed a restaurant and banquet facility.

The Corporate Center is 22,500 square feet. The building features a portico and balcony, as well as parking for over 100 vehicles. Community Bank is completely remodeling the building. Next Architecture designed the project and Nello Construction is the general contractor. The first floor will house Exchange Underwriters, one of the region’s largest insurance brokerages. Exchange Underwriters will move from its Canonsburg, PA location to the Corporate Center in June. The second floor will be the new home to the Community Bank executive offices, commercial and mortgage lenders, human resources, retail operations, compliance, and auditing. Bank personnel will move from 90 West Chestnut Street to the Corporate Center later this summer. This move will not affect the Community Bank branch located at 65 West Chestnut Street in Washington, PA; which will remain open.

Pat McCune, CEO of Community Bank and Exchange Underwriters, said “The new Corporate Center is the next step in our strategy to expand and improve Community Bank. Last summer, we opened the Ralph J. Sommers, Jr. Operations Center in Waynesburg, PA which houses our administrative functions in a custom designed facility. Last fall, we announced the merger with Progressive Bank, which is located in Wheeling, West Virginia. The Progressive Bank transaction is expected to close this spring. The Corporate Center will equip us to better serve the Ohio Valley and the Pittsburgh metropolitan area, while allowing close coordination with our administrative people.”

Pat O’Brien, President of Community Bank, explained that “the Corporate Center will advance Community Bank to a new level of capability and visibility. We will have the room to expand our lending and retail operations, all with easy access to I-70 and I-79. As the Tri-State area’s growth accelerates, we are positioning the Bank to respond.”

Rich Boyer, Founder and President of Exchange Underwriters, was also positive. “Exchange Underwriters has grown over the last 66 years and today it is composed of 22 employees. We serve primarily commercial customers throughout the region. Our employees and customers will appreciate the convenience and central location of the new Corporate Center. The new and expanded office space will provide us with the tools to take Exchange Underwriters to an entirely new level.”

Community Bank is a 117 year old, locally controlled and independent commercial bank. The Bank currently operates 16 offices in five counties in Southwestern Pennsylvania. Upon the closing of the Progressive merger, Community Bank will operate 24 offices in three states and have assets in excess of one billion dollars. The parent of Community Bank, CB Financial Services, Inc., trades on NASDAQ under the symbol CBFV.

About CB Financial Services, Inc.

CB Financial Services, Inc. is the bank holding company for Community Bank, a Pennsylvania-chartered commercial bank. Community Bank operates 16 offices in Greene, Allegheny, Washington, Fayette, and Westmoreland Counties in southwestern Pennsylvania. Community Bank offers a broad array of retail and commercial lending and deposit services and provides commercial and personal insurance brokerage services through Exchange Underwriters, Inc., its wholly owned subsidiary. Financial highlights of the Company are attached.

For more information about CB and Community Bank, visit our website at www.communitybank.tv or call 888-223-8099.

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Statements contained in this press release that are not historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995 and such forward-looking statements are subject to significant risks and uncertainties. The Company intends such forward-looking statements to be covered by the safe harbor provisions contained in the Act. The Company's ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse effect on the operations and future prospects of the Company and its subsidiaries include, but are not limited to, changes in market interest rates, general economic conditions, changes in federal and state regulation, actions by our competitors, loan delinquency rates, our ability to control costs and expenses, and other factors that may be described in the Company's periodic reports as filed with the Securities and Exchange Commission. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. The Company assumes no obligation to update any forward-looking statements except as may be required by applicable law or regulation.