

****PRESS RELEASE****



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**CB FINANCIAL SERVICES, INC.
ANNOUNCES QUARTERLY CASH DIVIDEND**

Washington, Pennsylvania – August 19, 2020. CB Financial Services, Inc. (NASDAQGM: CBFV), the holding company for Community Bank, today announced that its Board of Directors has declared a \$0.24 quarterly cash dividend per outstanding share of common stock, payable on or about September 17, 2020, to stockholders of record as of the close of business on September 7, 2020.

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 sixteen offices in Greene, Allegheny, Washington, Fayette, and Westmoreland Counties in southwestern Pennsylvania, seven offices in Brooke, Marshall, Ohio, Upshur and Wetzel Counties in West Virginia, and one office in Belmont County in Ohio. 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.

For more information about CB Financial Services, Inc. and Community Bank, visit our website at www.communitybank.tv.