

**\*\*PRESS RELEASE\*\***



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**CB Financial Services Remains a Top 200 Bank**  
*Earns Spot in American Banker's Top 200 Publicly Traded Community Banks*

Carmichaels, PA— May 20, 2016 – CB Financial Services, Inc. (“CB” or the “Company”) (NASDAQ: “CBFV”) retained a spot in the American Banker’s top 200 publicly traded community banks. The comparison of the peer group of 684 banks nationwide measures banks as ranked by their return on average equity over three years. CB’s three year average return on equity is 9.30%.

CB Financial Services, Inc. and its wholly owned subsidiary Community Bank was recognized as a top 200 publicly traded community bank for the second consecutive year. Community Bank was ranked at 162 this year, moving up four spots from last year’s rank of 166.

Pat McCune, President & CEO of CB Financial Services, Inc. and Community Bank, said, “Community Bank continues to benefit from its recent merger with First Federal Savings Bank. We have been busy spreading the good news about our outstanding, independent commercial bank. We are proud of our consistent performance and exceptional personal service.”

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 services through Exchange Underwriters, Inc., its wholly owned subsidiary.

For more information about CB and Community Bank, visit our website at [www.communitybank.tv](http://www.communitybank.tv).

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Statements contained in this news 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 statement except as may be required by applicable law or regulation.