



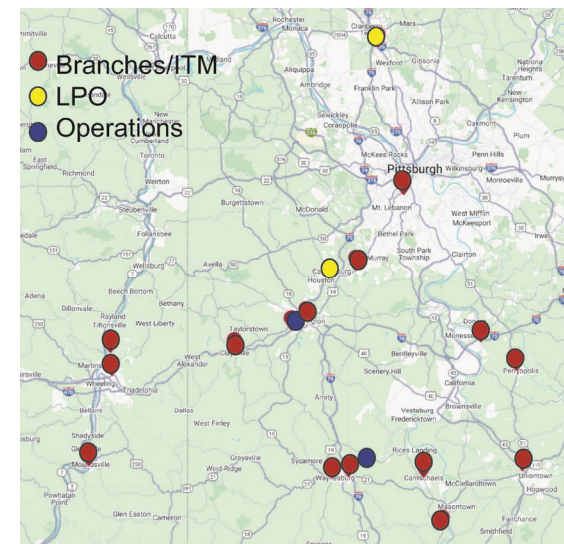
2025 SECOND QUARTER FINANCIAL HIGHLIGHTS

- Total assets were \$1.52 billion at June 30, 2025, an increase of \$34.5 million from March 31, 2025. Growth has been largely driven through strong commercial real estate and commercial and industrial loan production funded through a rise in core deposit accounts. The Bank also continues to focus efforts on repositioning the balance sheet to maximize earnings while maintaining its historic risk profile. These strategic movements include :
 - Effectively managing cash and liquidity.
 - Redeploying repayments of indirect automobile and residential mortgage loans into higher-yielding commercial loan products. Commercial loans totaled 59% of the Bank's loan portfolio at June 30, 2025 compared to 53% at June 30, 2024.
 - Effecting changes in the Bank's deposit mix by focusing on growth in lower cost core deposit relationships and reducing reliance on time deposits.
- Net interest margin ("NIM") improved to 3.54% for the three months ended June 30, 2025 compared to 3.27% for the three months ended March 31, 2025. Main factors impacting the improved NIM included:
 - A reduction in the cost of funds to 1.89% from 2.03% resulting from the favorable change in the Bank's deposit mix coupled with disciplined deposit pricing and the recent reduction in the federal funds rate.
 - An increase in the yield on earning assets to 5.31% from 5.17% as the positive impact of the balance sheet repositioning strategies offset the effect of recent rate cuts on asset repricing.
- Noninterest expenses decreased \$1.1 million to \$8.7 million for the three months ended June 30, 2025 compared to \$9.8 million for the three months ended March 31, 2025. During the quarter ended March 31, 2025, the Bank recognized \$1.0 million in one-time expenses related to the previously announced reduction in force. Excluding these one-time charges, noninterest expense decreased \$51,000 as ongoing savings from the reduction in force and other operational changes involving property management, recruitment and other activities are realized and expenses are actively managed and controlled.
- Asset quality remains strong as nonperforming loans to total loans was 0.16% at June 30, 2025.
- Book value per share and tangible book value per share (Non-GAAP) was \$29.84 and \$27.88, respectively at June 30, 2025. The improvements since year-end resulted from increased equity due to current period net income and a decrease in accumulated other comprehensive losses, partially offset by treasury shares repurchased under the Company's stock repurchase program and the payment of dividends.
- The Bank remains well-capitalized and is positioned for future growth.

MARKET DATA

CBFV Share Price	\$27.56
Shares Outstanding	5.0M
Market Cap	\$138.4M
Avg. 3 Mo. Daily Trading Volume	24,035 shares
Insider Ownership	9.80%
Institutional Ownership	41.32%
Dividend Yield	3.63%
Total Stockholders' Equity	\$148.4M
Book Value per Common Share	\$29.84
Tangible Book Value per Common Share*	\$27.88
Price to Book Value	0.92x
Price to Tangible Book Value*	0.99x
P/E LTM (LTM EPS of \$2.15)	12.82x

- All daily trading information/multiples as of July 18, 2025
- All other financial information as of June 30, 2025
- *Non-GAAP measure



Community Bank operates 12 full-service branch offices and 2 LPOs in southwestern Pennsylvania and northern West Virginia

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 its branch network in southwestern Pennsylvania and West Virginia. Community Bank offers a broad array of retail and commercial lending and deposit services.

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



NASDAQ: CBFV \$27.56 July 18, 2025

FINANCIAL HIGHLIGHTS (\$ in thousands, except per share data) (unaudited)

Income Statement - Quarter ended

	6/30/2025	3/31/2025	6/30/2024
Total Interest and Dividend Income	\$ 18,760	\$ 17,847	\$ 18,939
Total Interest Expense	6,220	6,536	7,469
Net Interest and Dividend Income	12,540	11,311	11,470
(Recovery) Provision for Credit Losses - Loans	(136)	68	12
Provision (Recovery) for Credit Losses - Unfunded Commitments	144	(108)	(48)
Net Interest and Dividend Income after Provision (Recovery) for Credit Losses	12,532	11,351	11,506
Total Noninterest Income	931	787	688
Total Noninterest Expense	8,748	9,802	8,984
Income Before Income Tax Expense	4,715	2,336	3,210
Income Tax Expense	766	427	560
Net Income	\$ 3,949	\$ 1,909	\$ 2,650

Per Common Share Data

Dividends Per Common Share	\$ 0.25	\$ 0.25	\$ 0.25
Earnings Per Common Share - Basic	\$ 0.79	\$ 0.37	\$ 0.52
Earnings Per Common Share - Diluted	\$ 0.74	\$ 0.35	\$ 0.51
Weighted Av. Common Shares Outstanding - Basic	5,022,813	5,125,577	5,142,139
Weighted Av. Common Shares Outstanding - Diluted	5,332,026	5,471,006	5,152,657

Balance Sheet Data

	6/30/2025	3/31/2025	6/30/2024
Total Assets	\$1,517,984	\$1,483,456	\$1,560,259
Net Loans	\$1,101,102	\$1,078,675	\$1,069,167
Total Deposits	\$1,309,432	\$1,281,097	\$1,349,768
Total Shareholders' Equity	\$ 148,362	\$ 148,289	\$ 142,882

Selected Financial Ratios (quarter ended)

	6/30/2025	3/31/2025	6/30/2024
Return on Average Assets (annualized)	1.06%	0.53%	0.71%
Return on Average Equity (annualized)	10.76%	5.24%	7.58%
Average Equity to Average Assets	9.88%	10.07%	9.36%
Net Interest Rate Spread	2.91%	2.61%	2.44%
Net Interest Rate Spread (FTE)*	2.93%	2.63%	2.46%
Net Interest Margin	3.54%	3.27%	3.18%
Net Interest Margin (FTE)*	3.55%	3.28%	3.19%
Net Charge-Offs (Recoveries) to Average Loans	(0.01%)	0.02%	0.02%
Efficiency Ratio	64.94%	81.02%	73.89%

* Non-GAAP measure

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Source: S&P Global Market Intelligence

TOP INSTITUTIONAL SHAREHOLDERS

Alliance Bernstein	8.51%
Janney	6.70%
Manulife Asset Mgmt.	3.28%
Endeavour Cap. Advisors	2.22%
Bridgeway Cap. Mgmt.	1.97%
M3F Inc.	1.94%
Petiole USA	1.39%
Vanguard	1.24%
Waldron Pvt. Wealth	1.20%
Millennium Mgmt.	1.10%

Source: S&P Global Market Intelligence

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