cb Financial Services, Inc.
The Holding Company of Community Bank

NASDAQ: **CBFV** **$35.77** July 23, 2026

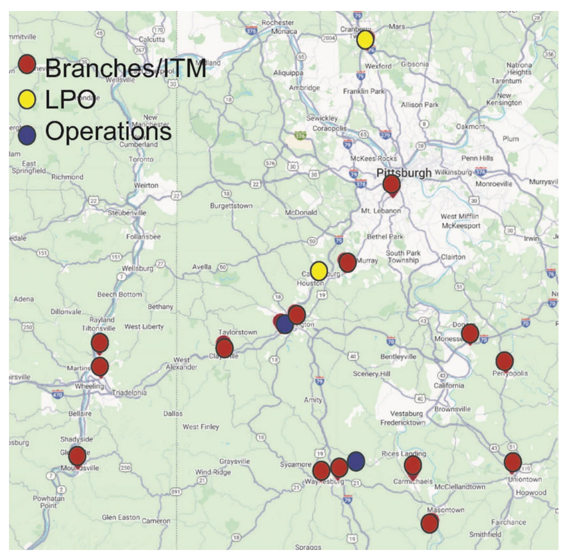
2026 SECOND QUARTER FINANCIAL HIGHLIGHTS

- Total assets were $1.66 billion at June 30, 2026, an increase of $73.1 million from March 31, 2026. Strong organic deposit growth augmented cash balances and funded loans and investment security purchases. The Bank continues to focus efforts on managing the balance sheet to maximize earnings while maintaining a stable 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 62.1% of the Bank's loan portfolio at June 30, 2026 compared to 58.6% at June 30, 2025.
    - The Bank continues to strategically shift its deposit mix toward lower cost core deposit relationships and away from higher priced funding, a favorable transition driven by the ongoing onboarding of Specialty Treasury clients that began during the first quarter of 2026.
- Net interest income increased for five consecutive quarters to $14.5 million for the three months ended June 30, 2026 compared to $13.9 million for the three months ended March 31, 2026, although net interest margin (NIM) declined after five consecutive quarters of improvement to 3.68% for the three months ended June 30, 2026 compared to 3.83% for the three months ended March 31, 2026. The decline in NIM resulted from a decrease in the yield on earning assets to 5.34% from 5.47% driven by higher cash balances resulting from deposit growth. At the same time, the cost of funds increased to 1.72% from 1.70% resulting from Specialty Treasury deposits growth of $56.5 million in interest bearing demand and money market deposits.
- Noninterest expenses increased $378,000 to $10.4 million for the three months ended June 30, 2026 compared to $10.0 million for the three months ended March 31, 2026. This increase was driven by increases in data processing due to the implementation of enhanced treasury and commercial banking platforms and salaries and employee benefits due to higher healthcare benefits.
- Asset quality remains strong as nonperforming loans to total loans was 0.29% at June 30, 2026.
- Book value per share and tangible book value per share (Non-GAAP) was $31.91 and $29.99, respectively at June 30, 2026. The improvements since year-end 2025 resulted from increased equity due to current period net income and stock option exercises, partially offset by the increase in accumulated other comprehensive losses, 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	$35.77
Shares Outstanding	5.1M
Market Cap	$181.4M
Avg. 3 Mo. Daily Trading Volume	5,987 shares
Insider Ownership	9.12%
Institutional Ownership	44.01%
Dividend Yield	3.13%
Total Stockholders' Equity	$162.1M
Book Value per Common Share	$31.91
Tangible Book Value per Common Share*	$29.99
Price to Book Value	1.12x
Price to Tangible Book Value*	1.19x

** All daily trading information/multiples as of July 23, 2026*
** All other financial information as of June 30, 2026*
** 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.

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

(unaudited)

Income Statement - Quarter ended	6/30/2026	3/31/2026	6/30/2025
Total Interest and Dividend Income	$ 20,906	$ 19,651	$ 18,760
Total Interest Expense	6,372	5,779	6,220
Net Interest and Dividend Income	14,534	13,872	12,540
Provision (Recovery) for Credit Losses - Loans	157	228	(136)
(Recovery) Provision for Credit Losses - Unfunded Commitments	(140)	13	144
Net Interest and Dividend Income after Provision for Credit Losses	14,517	13,631	12,532
Total Noninterest Income	972	962	931
Total Noninterest Expense	10,390	10,012	8,748
Income Before Income Tax Expense	5,099	4,581	4,715
Income Tax Expense	798	714	766
Net Income	$ 4,301	$ 3,867	$ 3,949
Core Net Income*	**$ 4,315**	**$ 3,854**	**$ 3,949**
Adjusted Pre-Provision Net Revenue (PPNR)*	$ 5,134	$ 4,806	$ 4,723
Per Common Share Data			
Dividends Per Common Share	$ 0.28	$ 0.28	$ 0.25
Earnings Per Common Share - Diluted	$ 0.80	$ 0.73	$ 0.74
Core Earnings Per Common Share - Diluted*	**$ 0.81**	**$ 0.72**	**$ 0.74**
Weighted Av. Common Shares Outstanding - Basic	5,073,474	5,053,586	5,022,813
Weighted Av. Common Shares Outstanding - Diluted	5,353,959	5,318,874	5,332,026

Balance Sheet Data	6/30/2026	3/31/2026	6/30/2025
Total Assets	$ 1,656,420	$1,583,292	$1,517,984
Net Loans	$ 1,169,270	$1,147,534	$1,101,102
Total Deposits	$ 1,380,060	$1,375,437	$1,309,432
Total Shareholders' Equity	$ 162,097	$ 158,751	$ 148,362

Selected Financial Ratios (quarter ended)	6/30/2026	3/31/2026	6/30/2025
Core Return on Average Assets (annualized)*	1.04%	1.00%	1.06%
Core Return on Average Equity (annualized)*	10.80%	9.80%	10.76%
Average Equity to Average Assets	9.64%	10.24%	9.88%
Net Interest Rate Spread	3.14%	3.29%	2.91%
Net Interest Rate Spread (FTE)*	3.18%	3.34%	2.93%
Net Interest Margin	3.68%	3.83%	3.54%
Net Interest Margin (FTE)*	3.73%	3.88%	3.55%
Net Recoveries (Charge-Offs) to Average Loans	--	0.01	(0.01)
Core Efficiency Ratio*	66.93%	67.56%	64.94%

**Non-GAAP measure – where non-GAAP measures are used, the comparable GAAP financial measure and the reconciliation to the comparable GAAP financial measure can be found in the press release issued July 27, 2026.*

RESEARCH

Brean Capital

Daniel Cardenas

D.A. Davidson

Jake Civiello

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Timothy Switzer

TOP INSTITUTIONAL SHAREHOLDERS

Brean Capital	**6.02%**
AllianceBernstein	**5.00%**
BlackRock	**4.99%**
Vanguard	**3.83%**
MSF Inc.	**3.38%**
Manulife	**3.07%**
Geode Capital	**2.07%**
Bridgeway Capital	**2.02%**
Waldron Pvt. Wealth	**1.19%**
Renaissance	**1.10%**

Source: S&P Global Market Intelligence

INVESTOR RELATIONS CONTACT

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The IR Group