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For release on:

April 23, 2015

CB FINANCIAL CORPORATION REPORTS FIRST QUARTER 2015 EARNINGS

Solid financial performance results in net income of \$103,000.

(See accompanying financials.)

Wilson, NC . . . CB Financial Corporation (“CB”), the holding company for Cornerstone Bank (“Cornerstone”), reported net income of \$103,000 for the quarter ended March 31, 2015, compared to net income of \$287,000 for the quarter ended March 31, 2014, according to Mark A. Holmes, president and CEO of both CB and Cornerstone. As of March 31, 2015, CB reported total assets of \$109.8 million, total loans of \$60.5 million and total deposits of \$94.1 million.

“With these results, our Company is reporting its sixth consecutive quarter of profitable operations,” said Holmes. “The balance sheet is strengthening and the quality of our loan portfolio is improving. Non-accrual loans at March 31, 2015, stood at \$439,000, or 0.7% of outstanding loans, and our allowance for loan losses—the provision against potential loan losses—was \$1.4 million or 2.3% of outstanding loans. Our capital ratios exceed regulatory guidelines for a well-capitalized bank.

“Earlier this year, we announced Chris Robbins as the new executive vice president and chief credit officer for Cornerstone. I am pleased to say Chris’ positive impact on Cornerstone is already being realized. He is doing an outstanding job and we look forward to his continued leadership in this critical area.”

Cornerstone opened its doors in 2000 to serve the community banking needs of City of Wilson, Wilson County, and the surrounding area. Cornerstone operates from a main office location at 3710 Nash Street North in Wilson.

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The information as of and for the quarter ended March 31, 2015, as presented, is unaudited. This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, (i) statements regarding certain of our goals and expectations with respect to earnings, earnings per share, revenue, expenses and the growth rate in such items, as well as other measures of economic performance, including statements relating to estimates of credit quality trends, and (ii) statements preceded by, followed by or that include the words “may,” “could,” “should,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan,” “projects,” “outlook” or similar expressions. The actual results might differ materially from those projected in the forward-looking statements for various reasons, including, but not limited to, our ability to manage growth, changes in financial markets, regulatory changes, changes in interest rates, loss of deposits and loan demand to other savings and financial institutions, and changes in real estate values and the real estate market. Additional information concerning factors that could cause actual results to materially differ from those in the forward-looking statements is contained in the Company’s SEC filings, including its periodic reports under the Securities Exchange Act of 1934, as amended, copies of which are available upon request from the Company.