



For more information:

Mark A. Holmes, President and CEO
CB Financial Corporation and Cornerstone Bank
(252) 265-5223; mholmes@thecornerstonebank.com
thecornerstonebank.com

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CB FINANCIAL CORPORATION COMPLETES PRIVATE PLACEMENT OF COMMON STOCK

Wilson, NC . . . CB Financial Corporation (“CB”), the holding company for Cornerstone Bank (“Cornerstone”), has completed a \$2.9 million private placement of its common stock to a small group of accredited investors, announced Mark A. Holmes, president and CEO. The company issued 28,850,000 shares of common stock at a purchase price of \$0.10 per share. Proceeds will be used to strengthen capital levels and support growth of Cornerstone Bank.

“The successful completion of this private placement is meaningful for our customers, employees, shareholders, and the community as a whole,” Holmes said. “With this done, we can focus even more on what we do best—meeting the banking needs of individuals and businesses who call this area home.”

Cornerstone opened its doors in 2000 to serve the community banking needs of City of Wilson, Wilson County and the surrounding area. 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. 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.