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**CB FINANCIAL CORPORATION REPORTS
YEAR-END AND FOURTH QUARTER 2015 EARNINGS**

Company reports solid financial performance, including \$601,000 in net income.

(See accompanying financials.)

Wilson, NC . . . CB Financial Corporation (“CB”), the holding company for Cornerstone Bank (“Cornerstone”), reported net income of \$601,000, or earnings per share of \$0.01, for the year ended December 31, 2015, compared to net income of \$726,000, or earnings per share of per share of \$0.04, for the prior year. For the quarter ended as of the same date, CB reported net income of \$199,000, compared to net income of \$17,000 for the three months ended December 31, 2014.

As of December 31, 2015, CB reported total assets of \$105.8 million, total loans of \$68.7 million and total deposits of \$89.7 million. Assets and deposits were down 6% and 8%, respectively while loans were up 4% compared to totals reported at year-end December 31, 2014.

“With these results, CB is reporting its ninth consecutive quarter of profitable operations,” said Mark A. Holmes, president and CEO of CB and Cornerstone. “Our loan portfolio is growing and credit quality continues to improve. Non-accrual loans at December 31, 2015, were just \$352,000, or 0.5% of outstanding loans, and our allowance for loan losses—the provision against potential loan losses—was \$1.1 million or 1.6% of outstanding loans.

With the conversion of our A, B, and C preferred shares to common shares in May 2015 and our successful private placement capital raise in June 2015, capital ratios now greatly exceed regulatory guidelines for a well-capitalized bank. With strong support from CB’s Board of Directors, our team continues implementation of the strategic plan and we expect even stronger results in 2016.”

Cornerstone opened its doors in 2000 to serve the community banking needs of the 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 year ended December 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.