



Cashmere Valley Bank

FOR IMMEDIATE RELEASE

MEDIA CONTACT:

Greg Oakes, CEO, (509) 782-2092 or
Mike Lundstrom, CFO, (509) 782-5495

CASHMERE VALLEY BANK INCREASES CASH DIVIDEND

CASHMERE, WA, January 18, 2022 – Cashmere Valley Bank (OTCQX: CSHX) (the “Bank”), announced that the Bank’s Board of Directors declared a semi-annual cash dividend of \$0.85 per share on the Bank’s outstanding common stock. The cash dividend is payable on February 7, 2022 to shareholders of record as of January 28, 2022. The dividend rate of \$0.85 per share is an increase of \$0.05 (6.25%) per share from the previous semi-annual dividend.

About Cashmere Valley Bank

Cashmere Valley Bank was established September 24, 1932 and now has 11 retail offices in Chelan, Douglas, Kittitas and Yakima Counties and a municipal lending office in King County. The Bank provides business and personal banking, commercial lending, insurance services through its wholly owned subsidiary Mitchell, Reed & Schmitten Insurance, investment services, mortgage services, equipment lease financing, auto and marine dealer financing and municipal lending. The success of Cashmere Valley Bank is the result of maintaining a high level of personal service and controlling expenses so our fees and charges offer our customers the best value available. We remain committed to those principles that we feel are best summarized as, “the little Bank with the big circle of friends.”

Forward-Looking Statements

This release may contain certain forward-looking statements that are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact the Bank’s earnings in future periods. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words “believe,” “expect,” “intend,” “anticipate,” “estimate,” “will,” “would,” “should,” “could” or “may.” Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, economic uncertainty in the United States and abroad, changes in interest rates, deposit flows, real estate values, costs or effects of acquisitions, competition, changes in accounting principles, policies or guidelines, legislation or regulation, and other economic, competitive, governmental, regulatory and technological factors affecting the Bank’s operations. The Bank undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

SOURCE: Cashmere Valley Bank