



Farmers & Merchants Bancorp, Inc. Raises the 2021 Third-Quarter Cash Dividend Payment by 5.9% to \$0.18 per share

September 17, 2021

ARCHBOLD, Ohio, Sept. 17, 2021 (GLOBE NEWSWIRE) -- The Board of Directors of Farmers & Merchants Bancorp, Inc., (Nasdaq: FMAO) the holding company of The Farmers & Merchants State Bank, with assets of \$2.2 billion at June 30, 2021, today announced that it has approved a 5.9% increase in the Company's quarterly cash dividend.

The new cash dividend has been raised to \$0.18 per share from the previous dividend of \$0.17 and represents the 27th consecutive annual increase in the Company's regular dividend payment since 1994. The third quarter dividend is payable on October 20, 2021, to shareholders of record as of September 28, 2021.

Lars B. Eller, President and Chief Executive Officer stated: "I am proud of F&M's record of consistent dividend growth, which is a result of the Company's strong capital position, profitable financial model, and high-quality loan portfolio. According to data from S&P Global Market Intelligence, of the nearly 800 publicly traded banks, F&M has the 11th longest track record of consecutive dividend increases. F&M is committed to creating long-term value for its shareholders."

About Farmers & Merchants Bancorp, Inc

The Farmers & Merchants State Bank is a local independent community bank that has been serving Northwest Ohio and Northeast Indiana since 1897. The Farmers & Merchants State Bank provides commercial banking, retail banking and other financial services. Our locations are in Fulton, Defiance, Hancock, Henry, Lucas, Williams, and Wood counties in Northwest Ohio. In Northeast Indiana, we have offices located in Adams, Allen, DeKalb, Jay, and Steuben counties.

Safe harbor statement

Farmers & Merchants Bancorp, Inc. ("F&M") wishes to take advantage of the Safe Harbor provisions included in the Private Securities Litigation Reform Act of 1995. Statements by F&M, including management's expectations and comments, may not be based on historical facts and are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21B of the Securities Exchange Act of 1934, as amended. Actual results could vary materially depending on risks and uncertainties inherent in general and local banking conditions, competitive factors specific to markets in which F&M and its subsidiaries operate, future interest rate levels, legislative and regulatory decisions, capital market conditions, or the effects of the COVID-19 pandemic, and its impacts on our credit quality and business operations, as well as its impact on general economic and financial market conditions. F&M assumes no responsibility to update this information. For more details, please refer to F&M's SEC filing, including its most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q. Such filings can be viewed at the SEC's website, www.sec.gov or through F&M's website www.fm.bank.

Company Contact:

Lars B. Eller
President and Chief Executive Officer
Farmers & Merchants Bancorp, Inc.
(419) 446-2501
leller@fm.bank

Investor and Media Contact:

Andrew M. Berger
Managing Director
SM Berger & Company, Inc.
(216) 464-6400
andrew@smberger.com