



Farmers & Merchants Bancorp, Inc. Raises the 2021 Fourth-Quarter Cash Dividend Payment by 11.8% Over the Same Quarter Last Year to \$0.19 per share

December 17, 2021

ARCHBOLD, Ohio, Dec. 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 total assets of \$2.22 billion at September 30, 2021, today announced that it has approved an 11.8% year-over-year increase in the Company's quarterly cash dividend.

The new cash dividend has been raised to \$0.19 per share from the previous dividend of \$0.18 and represents the second quarterly increase this year in the Company's regular dividend. The fourth quarter dividend is payable on January 20, 2022, to shareholders of record as of December 28, 2021.

Lars B. Eller, President and Chief Executive Officer stated: "Today's announcement reflects the positive momentum underway at F&M, as well as the benefits our recent acquisitions are having on earnings. I am extremely proud of our long-standing track record of dividend increases. As our scale and profitability continues to grow, we are committed to returning additional capital to our 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 Champaign, Fulton, Defiance, Hancock, Henry, Lucas, Williams, and Wood counties in Western Ohio. In Northeast Indiana, we have offices located in Adams, Allen, DeKalb, Jay, Steuben and Wells counties, and we have Loan Production Offices in West Bloomfield, Michigan; Muncie, Indiana; and Oxford, Ohio.

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.

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