



Farmers & Merchants Bancorp, Inc. Declares 2022 Second-Quarter Cash Dividend

June 28, 2022

\$0.0125 Special Dividend Declared to Honor F&M's 125th Anniversary

ARCHBOLD, Ohio, June 28, 2022 (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 \$2.69 billion at March 31, 2022, today announced that it has approved the Company's regular quarterly cash dividend of \$0.19 per share. In addition, the Board declared a special one-time cash dividend of \$0.0125 to honor F&M's 125th anniversary. The second quarter dividend and special one-time cash dividend are payable on July 20, 2022, to shareholders of record as of July 8, 2022.

Lars B. Eller, President and Chief Executive Officer, stated, "For 125 years we have focused on generating strong financial and operating performance by providing individualized and superior banking services to our local communities. The Board's decision to return additional capital to shareholders through a \$0.0125 one-time special cash dividend is a wonderful way to honor our 125th anniversary and further expands our longstanding track record of dividend increases. The combined cash dividend of \$0.2025 represents a 19.1% year-over-year increase in our second quarter dividend payment. As our scale and profitability continues to grow, we remain 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 a Loan Production Office 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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