



Farmers & Merchants Bancorp, Inc. Announces 31st Consecutive Annual Increase in Dividend

September 30, 2025

Regular quarterly dividend increased 2.82% year-over-year, to \$0.2275 per share

ARCHBOLD, Ohio, Sept. 30, 2025 (GLOBE NEWSWIRE) -- The Board of Directors of Farmers & Merchants Bancorp, Inc., (Nasdaq: FMAO) the holding company of F&M Bank, with total assets of \$3.35 billion at June 30, 2025, today announced that it has approved the Company's quarterly cash dividend of \$0.2275 per share. The third-quarter dividend is payable on October 20, 2025, to shareholders of record as of October 10, 2025.

The \$0.2275 per share cash dividend reflects a \$0.00625 per share, or 2.82% increase in the quarterly dividend and a \$0.025 per share increase in the Company's annual dividend. This represents the 31st consecutive annual increase in the Company's regular dividend payment.

Lars B. Eller, President and Chief Executive Officer stated, "Returning capital to our shareholders through our long-standing commitment to increasing our dividend payment is a fundamental component of our capital allocation strategy. As a result, F&M has maintained one of the longest track records of consecutive dividend increases for publicly traded banks. This is a testament to our sustained growth, strong capital base, and sound business model."

About Farmers & Merchants State Bank:

F&M Bank is a local independent community bank that has been serving its communities since 1897. F&M Bank provides commercial banking, retail banking and other financial services. Our locations are in Butler, Champaign, Fulton, Defiance, Hancock, Henry, Lucas, Shelby, Williams, and Wood counties in Ohio. In Northeast Indiana, we have offices located in Adams, Allen, DeKalb, Jay, Steuben and Wells counties. The Michigan footprint includes Oakland County, and we have Loan Production Offices in Troy, Michigan; Muncie, Indiana; and Perrysburg and Bryan, 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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