Farmers & Merchants Bancorp, Inc. Declares 2025 Fourth-Quarter Cash Dividend

December 16, 2025

Regular quarterly dividend increased 4.0% year-over-year to $0.23 per share

ARCHBOLD, Ohio, Dec. 16, 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 $3.39 billion at September 30, 2025, today announced that it has approved the Company's quarterly cash dividend of $0.23 per share. The fourth-quarter dividend is payable on January 20, 2026, to shareholders of record as of December 29, 2025.

The $0.23 per share dividend represents a $0.00875 per share, or 4.0% increase year-over-year, and a $0.0025 per share, or 1.1% increase from the third-quarter dividend.

Lars B. Eller, President and Chief Executive Officer stated, "After raising our dividend in the third quarter, I am pleased to announce another increase to our regular quarterly dividend. This growth demonstrates our strong financial and operating performance in 2025, and our growing optimism for 2026. Most importantly it underscores our continued commitment to return excess capital to our shareholders."

For over 50 years, F&M has paid a quarterly dividend and has increased its annual dividend for 31 consecutive years.

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 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 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "plan," "seek," "estimate," "project," "target," "goal," "will," "would," and similar expressions. 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, deposit flows and pricing, liquidity and access to wholesale funding, interest rate and asset-liability management, credit quality (including commercial real estate exposures), collateral values, inflation and macroeconomic conditions, changes in laws and regulations (including capital and liquidity requirements and the implementation of "Basel III Endgame"), FDIC assessments, stress testing and supervisory expectations, cybersecurity and third-party/vendor risks, competition and technological change, geopolitical events, severe weather and natural disasters, agricultural sector conditions, the accuracy of CECL estimates and other accounting judgments, capital and dividend restrictions, and other risks described in F&M's filings with the SEC. F&M undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. 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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