Farmers & Merchants Bancorp, Inc. Announces 32nd Consecutive Annual Increase in Dividend and a Special Dividend Commemorating America's 250th Anniversary

September 29, 2026

Regular quarterly dividend increased 5.5% year-over-year, to $0.24 per share

Board declares additional $0.01 per share special dividend, bringing total third-quarter payment to $0.25 per share

ARCHBOLD, Ohio, Sept. 29, 2026 (GLOBE NEWSWIRE) -- The Board of Directors of Farmers & Merchants Bancorp, Inc., (Nasdaq: FMAO) the holding company of F&M Bank, with total assets of $3.50 billion at June 30, 2026, today announced that it has approved the Company's quarterly cash dividend of $0.24 per share. In addition, the Board approved a one-time special cash dividend of $0.01 per share, bringing the total third quarter dividend payment to $0.25 per share in recognition of America's 250th anniversary. Together, the third-quarter and special dividend of $0.25 per share will be paid on October 20, 2026, to shareholders of record as of October 9, 2026.

Compared to the prior dividend payment, the $0.24 per share cash dividend reflects a $0.01 per share, or 4.3% increase in the quarterly dividend and a $0.04 per share increase in the Company's annual dividend. For over 50 years, F&M has paid a quarterly dividend and has increased its annual dividend for 32 consecutive years.

Lars B. Eller, President and Chief Executive Officer stated, "Our 32nd consecutive annual dividend increase reflects F&M's consistent financial performance, strong capital position and long-term commitment to delivering value to our shareholders. Over the past 10 years, F&M's annualized dividend has increased by approximately 109%, underscoring the consistency and durability of our commitment. Returning capital through a growing dividend remains an important component of our disciplined capital allocation strategy, and we are proud to maintain one of the longest records of consecutive annual dividend increases among publicly traded banks."

Mr. Eller continued, "As we commemorate America's 250th anniversary, our Board is also pleased to declare a special $0.01 per share dividend, bringing our total third-quarter payment to $0.25 per share. F&M's history spans nearly 130 years, and we are proud to recognize this important national milestone while sharing our continued success with our shareholders."

About F&M 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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