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Contact: Jeffrey M. Szyperski 1-800-434-1181

Chesapeake Financial Shares Reports Record Earnings and Declares Dividend Increase
A "Top 200 Community Bank" in the U.S. for the eleventh consecutive year

On behalf of Chesapeake Financial Shares, Inc. (parent company of both Chesapeake Bank and Chesapeake Wealth Management), Jeffrey M. Szyperski, Chairman of the Board and CEO, reported record earnings for calendar year 2018 of \$10,819,960 representing a 21% increase over 2017 earnings. The reported earnings per share were \$2.607 fully diluted as compared to \$2.166 in 2017. "2018 was the most profitable year of our organization's history. In addition to our strong earnings, *American Banker* named us one of the 'Top 200 Community Banks' in the United States for the eleventh consecutive year and one of the 'Best Banks to Work For' for the sixth consecutive year," commented Szyperski.

At the January 18, 2019 Chesapeake Financial Shares Board of Directors meeting, the Board voted to increase the quarterly dividend to \$0.145 per share effective March 1, 2019. Currently, the stock has a 2.1% dividend yield. "The dividend increase is reflective of our increased earnings," stated Szyperski.

"Chesapeake Financial Shares ended the year December 31, 2018 with total assets of \$854,766,420, an 8.9% increase over year-end 2017," Szyperski stated. "With the current highly competitive market in lending, we were very pleased to have ended the year with a 4.4% increase in loans outstanding. Our current loan loss reserve is 1.0% of total loans at December 31, 2018. Total delinquencies 30 days and over were at 1.808% as of December 31, 2018, compared to 1.097% at December 31, 2017."

For more information about Chesapeake Financial Shares stock (CPKF), or to receive daily e-mail alerts of our stock price, see www.chesapeakefinancialshares.com. The company is followed by Zacks Investment Research, and a copy of their report can also be found on this site or at www.zacks.com. Chesapeake Financial Shares is an over-the-counter, publicly traded stock. "Like" Chesapeake Bank on Facebook and follow us on LinkedIn and Twitter.

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