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Chesapeake Financial Shares Reports Third Quarter Earnings

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 & CEO, reported earnings for the third quarter of 2018 of \$3,180,812, an 11% increase over the second quarter of 2018. The reported earnings per share were \$0.766 fully diluted compared to \$0.608 fully diluted for the third quarter of 2017. Total assets ended the quarter at \$823,172,863, a 4.8% increase over yearend.

“We have had a strong 2018 thus far,” stated Szyperski. “To use an automotive metaphor, we were firing on all cylinders in the third quarter. The core bank as well as each of our specialty lines of business posted strong performances.” Nonperforming assets were 1.49% at September 30, 2018 as compared to 1.82% at September 30, 2017. “The strong third quarter is indicative of our momentum going into the final quarter of 2018,” added Szyperski.

At the October 12, 2018 meeting of the Chesapeake Financial Shares Board of Directors, a \$0.14 per share dividend was approved by the Board, payable on or about December 15, 2018 to shareholders of record December 1, 2018. “We feel this is a very strong dividend given the current market price of our stock. This translates into an approximate 1.80% dividend yield on the current stock price,” noted Szyperski.

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.

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