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Chesapeake Financial Shares Reports Record Earnings and Declares Dividend
A “Top 200 Community Bank” in the U.S. for the twelfth 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 2019 of \$11,398,771 representing a 5.3% increase over 2018 earnings. The reported earnings per share were \$2.292 fully diluted as compared to \$2.173 in 2018. “2019 was the most profitable year of our organization’s history. We have worked successfully over the last 25 years to diversify our revenue stream and this continues to support our earnings growth. In addition to our strong earnings, *American Banker* named us one of the ‘Top 200 Community Banks’ in the United States for the twelfth consecutive year and one of the ‘Best Banks to Work For’ for the seventh consecutive year,” commented Szyperski.

At the January 17, 2020 Chesapeake Financial Shares Board of Directors meeting, the Board reaffirmed the quarterly dividend of \$0.125 per share effective March 1, 2020, payable on or before March 15, 2020. Chesapeake has increased its dividend for 28 consecutive years. Currently, the stock has a 2.06% dividend yield.

“Chesapeake Financial Shares ended the year December 31, 2019 with total assets of \$958,306,037, a 12.1% increase over year-end 2018,” Szyperski stated. “With the current highly competitive market in lending, we were very pleased to have ended the year with a 4.9% increase in loans outstanding. Our current loan loss reserve is 0.95% of total loans at December 31, 2019. Total delinquencies 30 days and over were at 0.196% as of December 31, 2019, compared to 1.808% at December 31, 2018, representing an 89% decrease.”

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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