



**Pioneer Bankshares, Inc.**

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**PIONEER BANKSHARES, INC. DECLARES  
2020 – 2<sup>nd</sup> QUARTER DIVIDEND**

Stanley, Virginia/The Board of Directors of Pioneer Bankshares, Inc. (OTC Bulletin Board: PNBI) declared a 2nd quarter dividend at its May 21, 2020 meeting. The dividend payment declared will be paid at \$0.23 per share for shareholders of record as of June 19, 2020 and is payable on June 30, 2020. This dividend payment represents a \$0.01 increase when compared to the 2<sup>nd</sup> quarter payment amount for 2019. This dividend payment brings the year-to-date total to \$0.46 per share, as compared to \$0.44 per share for the same period last year. This dividend payout also represents a projected annualized return on investment of 3.69% based on the current market value of the Company's stock as of the date of this dividend declaration.

Pioneer Bankshares, Inc. is a one bank holding company located in Virginia. The corporate office and main branch are located in Stanley, Virginia, with other offices located in Shenandoah, Luray, Harrisonburg, Stanardsville, Ruckersville, and Charlottesville, Virginia. The Bank also operates a small consumer loan finance company known as Valley Finance Services, a Division of Pioneer Bank, which specializes in consumer and auto lending.

*Dividend Declared: May 21, 2020*