



Pioneer Bankshares, Inc.

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June 12, 2017

PIONEER BANKSHARES, INC. DECLARES 2nd QUARTER DIVIDEND

Stanley, Virginia, The Board of Directors of Pioneer Bankshares, Inc. (OTC Bulletin Board: PNBI) declared a 2nd quarter dividend at its June 8, 2017 meeting. The dividend amount declared will be paid at \$0.20 per share for shareholders of record as of June 22, 2017. The dividend will be payable on June 30, 2017.

This dividend payment is the same as the previous quarter and also represents a \$0.01 increase when compared to the 2nd quarter payout amount for 2016. This dividend payment brings the year-to-date total to \$0.40 per share, as compared to \$0.38 for the same period in 2016, which is an increase of 5.26% to shareholders. The dividend also represents an annualized return on investment to shareholders of 3.11% based on the current market value of the Company's stock, as of the date of this release.

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.