



Pioneer Bankshares, Inc.

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PIONEER BANKSHARES, INC. DECLARES 2021 – 4th QUARTER DIVIDEND

Stanley, Virginia. The Board of Directors of Pioneer Bankshares, Inc. (OTC Bulletin Board: PNBI) declared a 4th quarter dividend at its November 18, 2021 meeting. The dividend payment declared will be paid at \$0.24 per share for shareholders of record as of December 16, 2021 and is payable on December 31, 2021. This dividend payment represents a \$0.01 increase when compared to the 4th quarter payment amount for 2020. This dividend payout represents a projected annualized return on investment of 3.28% based on the current market value of the Company's stock as of the date of this dividend declaration (November 18, 2021).

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.