



Pioneer Bankshares, Inc.

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**PIONEER BANKSHARES, INC. DECLARES
2019 – 2nd QUARTER DIVIDEND**

Stanley, Virginia/The Board of Directors of Pioneer Bankshares, Inc. (OTC Bulletin Board: PNBI) declared a 2nd quarter dividend at its May 16, 2019 meeting. The dividend payment declared will be paid at \$0.22 per share for shareholders of record as of June 18, 2019 and is payable on June 28, 2019. This dividend payment represents a \$0.01 increase when compared to the 2nd quarter payment amount for 2018 and brings the total dividend for 2019 to \$0.44 per share. This also represents a 4.76% increase compared to the same reporting period for last year.

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 16, 2019