



Pioneer Bankshares, Inc.

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**PIONEER BANKSHARES, INC. DECLARES
2020 – 1st QUARTER DIVIDEND**

Stanley, Virginia/The Board of Directors of Pioneer Bankshares, Inc. (OTC Bulletin Board: PNBI) declared a 1st quarter dividend at its February 20, 2020 meeting. The dividend payment declared will be paid at \$0.23 per share for shareholders of record as of March 20, 2020 and is payable on March 31, 2020. This dividend payment represents a \$0.01 increase when compared to the 4th quarter payment amount for 2019 and represents a 4.55% increase compared to the same reporting period for last year. This dividend payout also represents a projected annualized return on investment of 3.19% 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: February 20, 2020