



Pioneer Bankshares, Inc.

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**PIONEER BANKSHARES, INC. DECLARES
2018 – 3rd QUARTER DIVIDEND**

Stanley, Virginia/The Board of Directors of Pioneer Bankshares, Inc. (OTC Bulletin Board: PNBI) declared a 2nd quarter dividend at its August 16, 2018 meeting. The dividend payment declared will be paid at \$0.21 per share for shareholders of record as of September 18, 2018 and is payable on September 28, 2018.

This dividend payment is the same as the previous quarter and also represents a \$0.01 increase when compared to the 3rd quarter payment amount for 2017. This dividend payment brings the year-to-date total to \$0.63 per share, as compared to \$0.60 per share for the same period in 2017. This represents an increase of 5.00% as compared to the prior year. The dividend payout also represents an annualized return on investment to shareholders of 2.63% 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: August 16, 2018