



Pioneer Bankshares, Inc.

263 East Main Street • P. O. Box 10 • Stanley, Virginia 22851 Phone (540) 778-2294 • Fax (540) 778-4009

**PIONEER BANKSHARES, INC. DECLARES
2022 – 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 19, 2022 meeting. The dividend payment declared will be paid at \$0.24 per share for shareholders of record as of June 16, 2022 and is payable on June 30, 2022. This dividend payment remains the same as the prior quarter and the same as the 2nd quarter of 2021. This dividend payout represents a projected annualized return on investment of 3.43% 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, 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 19, 2022