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**CB FINANCIAL SERVICES, INC.
AUTHORIZES NEW STOCK REPURCHASE PROGRAM OF UP TO 5% OF OUTSTANDING
COMMON STOCK**

Washington, PA – July 22, 2024. CB Financial Services, Inc. (the “Company”) (NASDAQ: CBFV), the holding company for Community Bank, announced today a program to repurchase up to 5% of the Company’s outstanding shares of common stock. Based on the Company’s closing stock price on July 22, 2024, the program, if fully completed, would encompass 257,095 shares, or approximately \$6.0 million of shares currently outstanding.

Repurchases will not occur until after the Company issues its earnings release for the quarter ended June 30, 2024, which the Company expects to do during the week of July 22nd. The repurchase program will terminate on July 25, 2025, regardless of whether all shares have been purchased.

Repurchases may be transacted in the open-market or in negotiated private transactions and will be conducted pursuant to a trading plan adopted in accordance with limitations set forth in Rule 10b5-1 of the Securities and Exchange Commission. The Rule 10b5-1 repurchase plan allows the Company to repurchase its shares during periods when it would normally not be active in the market due to its internal trading blackout period. The repurchase program may be suspended, terminated or modified at any time for any reason, including market conditions, the cost of repurchasing shares, the availability of alternative investment opportunities, liquidity, and other factors deemed appropriate. These factors may also affect the timing and amount of share repurchases. The repurchase program does not obligate the Company to purchase any particular number of shares.

About CB Financial Services, Inc.

CB Financial Services, Inc. is the bank holding company for Community Bank, a Pennsylvania-chartered commercial bank. Community Bank operates its branch network in southwestern Pennsylvania and West Virginia. Community Bank offers a broad array of retail and commercial lending and deposit services.

For more information about CB Financial Services, Inc. and Community Bank, visit our website at www.cb.bank.

Forward Looking Statements

This press release contains certain forward-looking statements about the stock repurchase program. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like “believe,” “expect,” “anticipate,” “estimate,” and “intend” or future or conditional verbs such as “will,” “would,” “should,” “could” or “may.” Certain factors that could cause actual results to differ materially from expected results include delays in completing the proposed repurchase program, changes in the interest rate environment, changes in the market price of the Company’s common stock, changes in the general economic conditions, legislative and regulatory changes that adversely affect the business of the Company and Community Bank, changes in the securities markets, and other factors disclosed in the Company’s periodic filings with the Securities and Exchange Commission.

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