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Oak View National Bank Announces Second Quarter 2016 Earnings

Warrenton, VA., July 28, 2016 -- Oak View National Bank (OTC Pink: OAKV) reported net income for the quarter ended June 30, 2016 of \$260,721, compared to net income of \$229,363 for the second quarter of 2015, an increase of 13.7%. Basic and diluted earnings per share for the second quarter of 2016 were \$0.09 compared with \$0.09 per share in the second quarter of 2015. Return on average assets (ROAA) was .57% and return on average equity (ROAE) was 5.66% for the second quarter of 2016 compared to .54% and 5.60% respectively for the second quarter of 2015.

Michael Ewing, Vice Chairman of the Board and CEO said, "We are pleased to report higher earnings and solid growth for the quarter. Our growth is driven by the experience and competency of an engaged board of directors and an outstanding staff that provides an exceptional customer experience."

Net interest income increased by 13.5% in the quarter ended June 30, 2016 to \$1.65 million from \$1.45 million for the quarter ended June 30, 2015. The net interest margin increased to 3.83% for the quarter ended June 30, 2016 compared to 3.61% for the quarter ending June 30, 2015. The average yield on earning assets increased to 4.40% for the quarter ending June 30, 2016 from 4.25% for the quarter ending June 30, 2015 and the cost of funds declined by 6 basis points to .72% in the second quarter of 2016 from .78% for second quarter of 2015. The ratio of average interest-earning assets to interest bearing liabilities increased to 126.8% for the quarter ending June 30, 2016 from 122.29% for the quarter ending June 30, 2015.

Loans, net of unearned interest and deferred costs, increased 13.6% to \$154.7 million at the end of the second quarter 2016 compared to \$136.1 million at June 30, 2015. Credit quality remained sound as the bank only had one non-performing loan as of June 30, 2016 totaling \$64,425. For the quarter ending June 30, 2016, there was a loan loss provision of \$49,070 compared to a loan loss provision recovery of \$39,554 for the quarter ending June 30, 2015. The allowance for loan losses was \$1.58 million or 1.02% of total loans at June 30, 2016 compared to \$1.40 million or 1.03% of total loans at June 30, 2015.

Total deposits ended the quarter at \$150.7 million, representing an increase of .8% compared to \$149.5 million at the end of the second quarter of 2015. Total bank assets ended the quarter at \$193.1 million, representing an annual growth rate of 7.4% compared to the same period last year.

Noninterest income increased by \$32,161 or 27.6% to \$148,557 for the quarter ending June 30, 2016 due to higher levels of card fee income and income received on mortgage loans originated for the secondary market partially offset by slightly lower income received on BOLI and service charges on deposit accounts.

Noninterest expenses increased by \$91,125 or 7.24% for the quarter ending June 30, 2016, the majority of which was attributable to higher salaries and benefits, due to increased staffing levels and higher

volume-driven data processing costs; partially offset by lower professional service costs and promotional and marketing expenses.

Oak View National Bank is a locally owned and managed community bank offering a full range of financial services for commercial and retail customers, as well as not-for-profit entities. Oak View National Bank serves Fauquier, Culpeper and surrounding counties with offices in Warrenton, Marshall and Culpeper. Visit us at www.oakviewbank.com.

Oak View National Bank was awarded a 5-star rating by BauerFinancial in January 2016, and as such is recognized as one of the strongest financial institutions in the country. BauerFinancial, Inc. is the nation's leading independent bank and credit union rating firm. www.bauerfinancial.com 800.388.6686.

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