NEWS RELEASE

Peoples Financial Services Corp. Announces the Appointment of Elisa (Lisa) Zúñiga Ramirez to its Board of Directors

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SCRANTON, Pa., March 22, 2022 /PRNewswire/ -- On March 4, 2022, Peoples Financial Services Corp., the holding company for Peoples Security Bank and Trust Company, is pleased to announce the appointment of Elisa (Lisa) Zúñiga Ramirez to its Board of Directors. As a result of Ms. Ramirez's appointment, the Board of Directors was increased from seven members to eight members.

Ms. Ramirez brings more than 30 years of executive-level experience in institutional investing and capital markets with a proven track record of value creation. Until her retirement in 2020, she was Senior Portfolio Manager and Principal at Segal Bryant and Hamill, an employee-owned money manager with more than $25 billion in assets under management. Prior to this, she was Senior Portfolio Manager and Partner at Denver Investments LLC, which was acquired by Segal Bryant and Hamill in 2018. Currently, Ms. Ramirez is the President of Éxito Consulting, LLC, which advises boards, companies and individuals on corporate strategy, ESG and financial matters.

Lisa is currently a corporate director for Bow River Capital, a $1.6 billion private equity firm and the Denver Employees Retirement Plan, a $2.7 billion public retirement system serving the city of Denver employees and retirees. She is also a director on these non-profits: National Association of Corporate Directors (NACD) Colorado Chapter; The Denver Foundation; Vuela for Health; and Latinas First Foundation, a scholarship and mentorship program supportive of Colorado Latinas.

Ms. Ramirez earned her BSBA from the University of Colorado at Denver and an MBA from Regis University, Denver, CO. She's a 2021 graduate of Boardbound by Women's Leadership Foundation, a Chartered Financial Analyst and holds the SASB FSA credential. She's also an avid supporter of organizations that empower women and stimulate

equality and representation in the workplace, as well as foster professional leadership development, including: The Athena Alliance; Latino Corporate Directors Association; Women Corporate Directors; NACD; and Extraordinary Women on Boards (EWOB).

Ms. Ramirez commented, "I am excited to be joining the board of such a strong and well-run bank, and look forward to bringing a unique outside perspective to drive stakeholder value. I'm impressed by our bank, our leadership and I feel there is an incredible story to tell. I look forward to bringing my 30 years of investment experience to the table and collaborating with our other impressive and experienced board members."

Regarding Ms. Ramirez's appointment, William Aubrey, Chairman of Peoples Financial Services Corp.'s board stated, "We are excited to have a person of Lisa's qualifications and experience join our board. Her capital market experience in analyzing hundreds of small cap companies allows her to bring a long history of value creation to our board. I look forward to working with her to improve shareholder's value."

Lisa resides in Denver, Colorado with her husband, Ron, and their twin boys, Román and Mason.

About Peoples:

Peoples Financial Services Corp. is the parent company of Peoples Security Bank and Trust Company, a community bank serving Allegheny, Bucks, Lackawanna, Lebanon, Lehigh, Luzerne, Monroe, Montgomery, Northampton, Schuylkill, Susquehanna, and Wyoming Counties in Pennsylvania, Middlesex County in New Jersey and Broome County in New York through 28 offices. Each office, interdependent with the community, offers a comprehensive array of financial products and services to individuals, businesses, not-for-profit organizations and government entities. Peoples' business philosophy includes offering direct access to senior management and other officers and providing friendly, informed and courteous service, local and timely decision making, flexible and reasonable operating procedures and consistently applied credit policies.

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