NEWS RELEASE

Peoples Financial Services Corp. Officially Announces Gerard A. Champi as CEO and Thomas P. Tulaney as President

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DUNMORE, Pa., Jan. 10, 2025 /PRNewswire/ -- Peoples Financial Services Corp. (the "Company") is pleased to announce that Gerard A. Champi has officially assumed the role of Chief Executive Officer (CEO), and Thomas P. Tulaney has taken on the position of President for both the Company and its subsidiary, Peoples Security Bank and Trust Company. The executives began their new roles effective January 1, 2025 in accordance with the Company's previously announced succession plans.

These leadership transitions mark a significant milestone for the Company following its successful merger with FNCB Bancorp, Inc., completed in 2024. Mr. Champi and Mr. Tulaney, both seasoned banking professionals, bring a wealth of experience and a shared commitment to advancing the Company's mission of delivering exceptional service and fostering growth in the communities it serves.

As CEO, Mr. Champi will oversee the strategic direction of the Company, ensuring continued innovation and financial performance. With over three decades of experience, including serving eight years as President and CEO of FNCB Bank, Mr. Champi is committed to fostering a culture of excellence and community engagement.

In his role as President, Mr. Tulaney will lead day-to-day operations and drive business development efforts. His extensive background, including his time as Chief Operating Officer, positions him to support the Company's ongoing growth while maintaining its commitment to personalized service.

Peoples Security Bank and Trust Company operates 39 full-service community banking offices across Pennsylvania, New Jersey, and New York. The Bank offers a comprehensive suite of financial products and services tailored to

individuals, businesses, not-for-profit organizations, and government entities.

About Peoples Financial Services Corp.:

Peoples Financial Services Corp. is the bank holding company of Peoples Security Bank and Trust Company, an independent community bank serving its retail and commercial customers through 39 full-service community banking offices located within the Allegheny, Bucks, Lackawanna, Lebanon, Lehigh, Luzerne, Monroe, Montgomery, Northampton, Susquehanna, Wayne, and Wyoming Counties in Pennsylvania, Middlesex County in New Jersey and Broome County in New York. 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. People's business philosophy includes offering direct access to senior management and other officers and providing friendly, informed and courteous service, local and timely. For more information, visit **psbt.com**.

Forward-looking Statements

This communication includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to the beliefs, goals, intentions, and expectations of Peoples Financial Services Corp. and its subsidiaries ("Peoples") and other statements that are not historical facts. Forward–looking statements are typically identified by such words as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "will," "should," and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time.

Additionally, forward–looking statements speak only as of the date they are made; Peoples does not assume any duty, and does not undertake, to update such forward–looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future events, or otherwise. Furthermore, because forward–looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those indicated in or implied by such forward-looking statements as a result of a variety of factors, many of which are beyond the control of Peoples. Such statements are based upon the current beliefs and expectations of the management of Peoples and are subject to significant risks and uncertainties outside of the control of Peoples. Caution should be exercised against placing undue reliance on forward-looking statements. The factors that could cause actual results to differ materially include the following: the possibility that the anticipated benefits of Peoples' merger with FNCB Bancorp, Inc. ("FNCB"), which was consummated on July 1, 2024, will not be realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of FNCB; the strength of the economy and competitive factors in the areas where Peoples conducts business; diversion of management's attention from ongoing business operations and opportunities; the possibility that Peoples may be unable to achieve expected synergies and operating efficiencies in the FNCB merger within the

expected timeframes or at all and to successfully integrate the operations of Peoples; such integration may be more difficult, time-consuming or costly than expected; revenues following the FNCB merger may be lower than expected; Peoples' success in executing its business plans and strategies and managing the risks involved in the foregoing; the dilution caused by Peoples' issuance of additional shares of its capital stock in connection with the FNCB merger; the outcome of any legal proceedings that may be threatened or instituted against Peoples; the ability of Peoples to meet expectations regarding the accounting and tax treatments of the FNCB merger; effects of the completion of the FNCB merger on the ability of Peoples to retain customers and retain and hire key personnel and maintain relationships with its suppliers, and on its operating results and businesses generally; changes in interest rates; and risks related to the potential impact of general economic, political and market factors on Peoples; legislative and regulatory changes and the ability to comply with the significant laws and regulations governing the banking and financial services business; monetary and fiscal policies of the U.S. government, including policies of the U.S. Department of Treasury and the Federal Reserve System; adverse developments in the financial industry generally, responsive measures to mitigate and manage such developments, related supervisory and regulatory actions and costs, and related impacts on customer and client behavior; credit risk associated with lending activities and changes in the quality and composition of Peoples' loan and investment portfolios; demand for loan and other products; deposit flows; competition; changes in the values of real estate and other collateral securing the loan portfolio, particularly in Peoples' market area; changes in relevant accounting principles and guidelines; inability of third party service providers to perform; Peoples' ability to prevent, detect and respond to cyberattacks; and the other factors discussed in Peoples' Annual Reports on Form 10–K and Quarterly Reports on Form 10-Q as filed with the SEC from time to time.

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