

**DELHI BANK CORP.**

**DECLARES TWO-FOR-ONE STOCK SPLIT IN THE FORM OF A**

**STOCK DIVIDEND**

Delhi Bank Corp. (the “Company”), the holding company for The Delaware National Bank, announced today that its Board of Directors declared a two-for-one stock split in the form of a 100% stock dividend, payable August 6, 2021, to stockholders of record as of July 30, 2021. Under the terms of the stock split, the Company’s stockholders will receive a dividend of one share for every share held on the record date. The dividend will be paid in authorized but unissued shares of common stock of the Company.

The par value of the Company's stock will not be affected by the split and will remain at \$1.00 per share. The Company anticipates that the outstanding shares of stock after the split will be increased from approximately 1.6 million shares to 3.2 million shares. The Company’s most recent quarterly cash dividend was \$0.1885 per share payable on July 15, 2021. The Board of Directors anticipates maintaining a similar level of total cash dividends to shareholders post-split; thus, the quarterly cash dividend will be adjusted to be approximately \$0.09425 per share.

Peter V. Gioffe, President and Chief Executive Officer, stated, “I am pleased to announce that the Board of Directors has determined that this stock split in the form of a stock dividend is in the best interest of our shareholders, as we anticipate the reduced trading price per share and the doubling of the shares outstanding will continue to promote new investor interest and improve liquidity in the market. As always, our business strategy includes long term profitability and payment of dividends reflecting our strong commitment to enhancing shareholder value.”

Delhi Bank Corp. is a New York chartered bank holding company headquartered in Delhi, New York. As of June 30, 2021, Delhi Bank Corp. had assets of \$369.2 million and stockholders’ equity of \$34.1 million.

The Delaware National Bank of Delhi was established in 1839 and has been a source of strength for neighbors and friends throughout the community for 182 years. Dedicated employees are at your service and ready to lend a hand. Find them at the branch, by phone or online at [dnbd.bank](http://dnbd.bank).

CONTACT: Delhi Bank Corp.

Peter Gioffe, President/CEO

(855) 333-3544