About Cortland Bancorp — Cortland Bancorp is a financial holding company headquartered in Cortland, Ohio. Founded in 1892, the Company's bank subsidiary, The Cortland Savings and Banking Company conducts business through twelve full-service community banking offices located in the counties of Trumbull, Mahoning, Portage, and Ashtabula in Northeastern Ohio, and a mortgage origination office in Mahoning County. For additional information about Cortland Banks visit http://www.cortland-banks.com.

CORTLAND BANCORP FACT SHEET

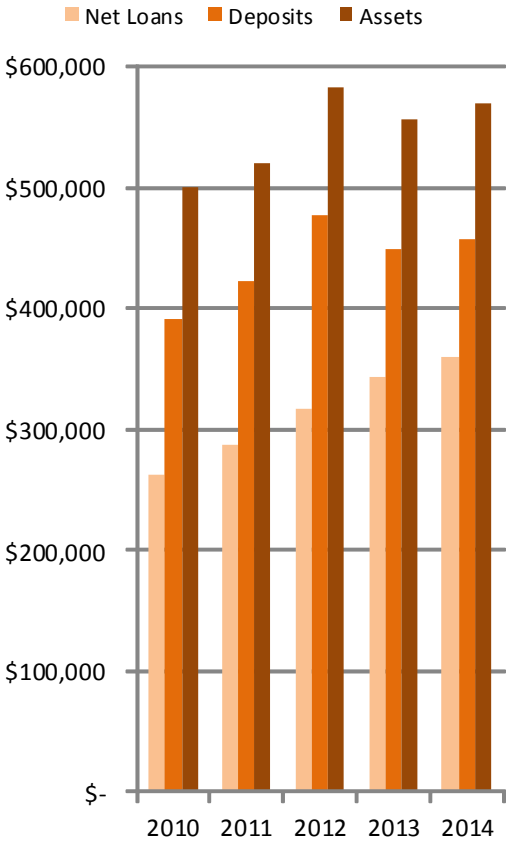
OTCQX: CLDB $15.00 – 4/30/2015

First Quarter 2015 Financial Highlights

- Earns$1.1 million, or $0.25 per share, for the 1Q15, compared to $1.3 million, or $0.29 per share for 1Q14, and $543,000, or $0.12 per share for 4Q14.
- Non-interest income increased 23% to $1.1 million, compared to $858,000 for 1Q14, and grew 17% from $898,000 for 4Q14.
- Average total loans increased 5% to $348.2 million, from $331.5 million for the first quarter 2014.
- Net interest margin was 3.66% for the first quarter, compared to 3.70% for the first quarter a year ago, and 3.68% in the linked quarter.
- Nonperforming loans to total loans was 2.70%, compared to 1.89% for 1Q14. Excluding performing restructured loans, the ratio of nonperforming loans to total loans was 1.65% in 1Q15.
- Allowance for loan losses as a percentage of total loans was 1.56% for the first quarter, compared to 1.30% at March 31, 2014.
- ROAA was 0.82%, and ROAE was 8.15%, in 1Q15.
- Hired an additional business development officer to service the increased loan demand in Cleveland.
- Hired another mortgage lender in Akron, who is already contributing to Cortland's growing mortgage lending revenues.
- Non-interest expense increased $371,000 from a year ago, mainly as a result of increase in commission-based compensation generated by the higher production from both wealth management and mortgage lenders.
- Cortland Bancorp remained well capitalized with total risk-based capital to risk-weighted assets of 15.63% and tangible equity to tangible assets of 10.28%.
- A quarterly cash dividend of $0.06 per share will be payable on June 1, 2015 to shareholders of record on May 12, 2015.

Balance Sheet

($ in thousands)



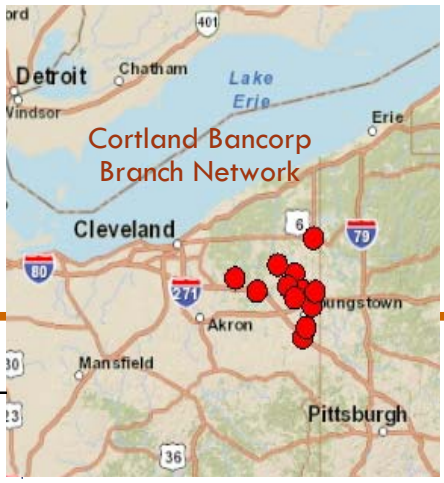
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$ in 000s except per share	EPS Diluted	Net Income	Tangible Book/Shr	Total Assets	NPAs/ Assets	Net Interest Margin
2014	**$ 0.85**	**$ 3,869**	**$ 12.33**	**$ 568,932**	**1.77%**	**3.67%**
2013	$ 0.39	$ 1,784	$ 10.94	$ 556,918	1.32%	3.41%
2012	$ 0.64	$ 2,913	$ 10.93	$ 582,240	1.11%	3.58%
2011	$ 0.90	$ 4,072	$ 10.10	$ 519,830	1.29%	3.72%
2010	$ 0.72	$ 3,271	$ 9.25	$ 500,273	1.69%	3.59%

Cortland is a city in Trumbull County, Ohio, located on the eastern shore of Mosquito Creek Reservoir. The population was 7,104 at the 2010 census. It is part of the Youngstown-Warren-Boardman, OH-PA Metropolitan Statistical Area. Cortland became a village in 1874 with the construction of a railroad depot. It became a city in 1980 when its population exceeded 5,000 people.

Cortland Bancorp is located between the Cleveland, OH and Pittsburgh, PA metropolitan areas. It's close to two state universities and several world class hospitals including Humility of Mary, Akron Children's, the Cleveland Clinic, UPMC and University Hospital.

Boenning & Scattergood, Inc. is the Corporate Broker for Cortland Bancorp.

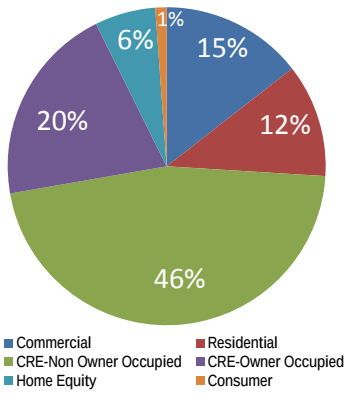


FINANCIAL HIGHLIGHTS ($ in thousands)

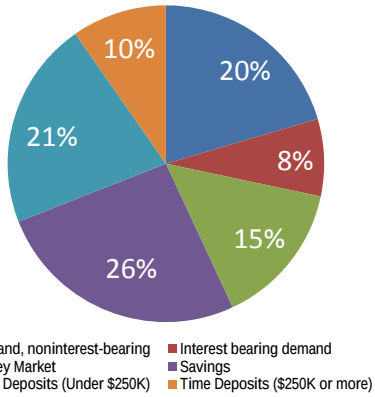
Income Statement - Quarter ended	**31-Mar-15**	**31-Dec-14**	**31-Mar-14**
Interest Income	$ 5,217	$ 5,222	$ 5,217
Interest Expense	648	688	744
Net Interest Income	4,569	4,534	4,473
Provision for Loan Losses	160	1,150	150
Net Interest Income after Provision	4,409	3,384	4,323
Investment security gains	-	397	193
Noninterest Income (excluding investment gains)	1,055	898	858
Noninterest Expense	3,994	4,115	3,623
Income Before Taxes	1,470	564	1,751
Provision for Income Taxes	321	21	419
Net Income	$ 1,149	$ 543	$ 1,332
Per Common Share Data			
Earnings per Share	0.25	0.12	0.29
Tangible Book Value per Share	$ 12.62	$ 12.33	$ 11.55

Balance Sheet Data ($ in thousands)	**31-Mar-15**	**31-Dec-14**	**31-Mar-14**
Total Assets	$ 555,996	$ 568,932	$ 525,926
Gross Loans	$ 343,911	$ 360,185	$ 312,223
Total Deposits	$ 439,471	$ 456,761	$ 417,369
Total Stareholders' Equity	$ 57,155	$ 55,852	$ 52,309

Gross Loan Portfolio
$343.9 Million at 3/31/15



Total Deposit Mix
$439.5 Million at 3/31/15



CLDB - STOCK DATA

Stock Price (4/30/2015)	$15.00
Market Cap	$67.9 M
Shares Outstanding	4.5 M
Tangible Book Value	$12.62
Price/Tangible Book	119%
P/E Ratio (ttm)	18.52x
Net Interest Margin (MRQ)	3.66%

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