



Andover Bank

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Andover Bancorp, Inc. Announces Dividend

Andover, Ohio - Stephen E. Varckette, President of Andover Bancorp, Inc., the holding company of Andover Bank, announced that on January 3, 2023, the company paid a dividend of \$0.375 per share for the second half of 2022.

This dividend, added to the first half dividend of \$0.37, reflects a total dividend declared in 2022 of \$0.745 per share, for an increase of 0.68% over the \$0.74 dividend declared in 2021.

In making the announcement, Varckette added "This is the 40th consecutive year of not only paying a dividend but increasing that dividend from the prior year. We are proud to be able to continue our strong history of dividends, as it demonstrates the long-term financial strength of Andover Bank."

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Founded in 1884, Andover Bank is an independent community bank serving individuals and businesses throughout northeast Ohio and northwest Pennsylvania. It operates ten banking centers and provides a full range of financial products and services, including consumer, mortgage, and commercial loans; checking and savings accounts; certificates of deposit; and IRAs. To learn more, visit www.andover.bank.