



NEWS RELEASE

For further information contact:
Thomas M. Carr, President & CEO
Elmira Savings Bank
333 East Water Street
Elmira, New York 14901
(607) 735-8660
E-Mail tcarr@elmirasavingsbank.com

ELMIRA SAVINGS BANK DECLARES CASH DIVIDEND

Elmira, New York, November 17, 2021 -- The Board of Directors of Elmira Savings Bank (NASDAQ:ESBK) has declared a \$0.15 per share cash dividend on their existing common shares outstanding. The cash dividend will be paid on December 10, 2021 to shareholders of record December 3, 2021.

Elmira Savings Bank, with \$634.4 million in total assets, is insured by the Federal Deposit Insurance Corporation (FDIC) and is a state-chartered bank with five offices in Chemung County, NY; three offices in Tompkins County, NY; two offices in Steuben County, NY; one office in Cayuga County, NY; one office in Schuyler County; and a loan center in Broome County, NY.

Except for the historical information contained herein, the matters discussed in this news release are forward-looking statements that involve the risks and uncertainties, including the timely availability and acceptance of Bank products, the impact of competitive products and pricing, the management of growth, and other risks detailed from time to time in the Bank's publicly available regulatory reports.