



**2017**  
ANNUAL  
REPORT

**CNB** FINANCIAL  
CORPORATION



"When we were looking at putting up a new building or adding significant equipment, ERIEBANK has always been our partner in helping us expand."

- Bill Witkowski, Owner of Port Erie Plastics



In June 2017, CNB Bank hosted its sixth annual charity golf tournament and raised \$23,800 to benefit the local American Cancer Society (ACS) chapter. The money raised was used to purchase a vehicle, for the second year in a row and was donated to the ACS Road to Recovery program. The vehicle will provide transportation to and from treatment for people with cancer who do not have a ride or are unable to drive themselves.

Over the past six years the CNB charity golf tournament has raised \$130,350 for the ACS, which was used to support programs such as the Wig Program, Hope Lodge, and Road to Recovery.

Find a way  
to say  
**Yes!**  
to your customers,  
co-workers and  
community, every time.

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Employee experience is a top priority for CNB and they utilize a reward and recognition program that enables employees to recognize their co-workers for exceptional customer service or going above and beyond for one other. In a social media style news feed, employees can post comments and send one another points for a job well done.

CNB acknowledges that happy employees make happy customers and incentivizes its staff to award these points to one another. The points can then be redeemed for gift cards, merchandise, or experiences, such as golf with the President, or donut delivery for the team.

Each month an exceptional experience is chosen by the market Presidents and that employee is awarded with an additional prize.

# MESSAGE TO OUR SHAREHOLDERS



## ***To Our Shareholders, Customers, Employees & Friends:***

Change, challenge and opportunity were at the forefront as we entered 2017. The United States was in the midst of a political upheaval it hadn't seen in recent history, if ever. The banking community, as well as the overall business world, was in very uncertain times. Eventually, we saw signs of regulatory relief through the very fact that the pace of new regulations virtually came to a halt. This slowdown was much needed by both the industry and our customers. It was time to assess whether the new rules and regulations that have bombarded Financial Institutions on behalf of customers are really having the effect that was intended. This evaluation process will result in some much-needed changes and adjustments to better serve the consumers of financial products. Later in the year, tax reform came. The boost that this new law put into every household and business will provide for additional opportunities, at least in the short run. As the year came to a close, 2017 was a year of very positive change for both employers and employees alike.

CNB's primary focus has been on our customer's experience with services and delivery options. We have worked hard to differentiate our offerings as well as to provide newer products such as online commercial treasury services, mobile access and new card technology, to name a few. Then there are the future payment technologies such as person to person (P2P), business to business (B2B), person to business (P2B) and business to person (B2P). These services will continually take more and more cash out of the payment system thus making our efforts against cybercrime more critical than ever. CNB has worked hard to solidify its cyber awareness. We have partnered with various experts to safeguard and monitor our e-commerce activities both internally and externally. Finally, as we consider customer experience, the evolution of delivery channels continues. Our offices have changed from traditional teller lines to universal associates who are trained to handle most customer needs efficiently at any of our locations. More and more optionality appears within our online solutions to allow customers to bank when they want, in the way they want.

Another focus laid out in our strategic plan has included leadership in our communities. CNB strongly believes in fostering an environment of leadership. Our team is encouraged to dedicate time to community organizations that are important to them. It is our mission to provide leadership, time and resources to causes that enhance our communities. A clear example of this is our financial commitment to the Erie Downtown Development Corporation through ERIEBANK. In addition, members of our team will participate in various aspects of this entity's revitalization of downtown Erie to include being a director. It is an important aspect of our culture to aid our communities and assist them in providing better quality of life for all.

Our success exists within our team. A renewed approach to our team members began several years ago. Today, everyone at CNB has more benefit options available to them than ever before. Our starting wages increased at the beginning of 2018 again, for the third time in five years. More paid time off has been provided to all employees. Consistent, appropriate training is made available to every associate, every year. A group of our newest employees were asked to evaluate our benefits package to determine what, if anything, should be changed. Student loan debt was raised as an item that is hindering the ability of many to advance their lifestyle as the cost of a college education continues to soar out of control. As a result, a program is now being offered to help alleviate some of these mounting pressures. One of the biggest keys to our success has been the art of collaboration. Every team member has a voice in what we do for our customers. Together we make decisions to more effectively service our communities. This allows CNB to not only make decisions more quickly but to implement and ultimately get solutions to market faster as everyone is part of the process and each become change agents, not just task masters.

The last strategic plan had five pillars of success, as was laid out in the shareholder letter for 2016's annual report. This year, the focus is more concentrated on three key principles:

1. Be the source of exceptional experiences
2. Foster an environment of leadership
3. Position for long-term growth

I briefly touched on the first two elements which we believe tie into the third. Along with successful communities and valued team members, we have vibrant markets to provide for long-term organic growth opportunities. Buffalo, Cleveland, Columbus and Erie are all markets of growth. We've only just begun development of our franchise in these cities, with the exception of Erie, where we are celebrating twelve years and still going strong. Using our business model of four community banks working together, CNB has a sound organic opportunity that is moving in the right direction. These three principles provide the Corporation with the ability to produce significant financial rewards. The 2017 annual report provides you with the result of solid earnings and growth over another year. A few highlights are organic loan growth of 15%, ROE of 11.23% and EPS of \$1.77. Both the ROE and EPS measures exclude the adjustment for the new tax law.

I would like to recognize and thank two board members who have recently retired, Bill Falger and Jim Ryan. Bill was the President & CEO for CNB and personally provided me with insight and a vision that helped move the Corporation forward. He has also provided much knowledge and experience as a member of the Board for the past eight years since his retirement from the Bank. Jim has been an inspiration and ambassador of the growth we've experienced over the past 19 years. His optimism and energy will be missed inside the boardroom. Jim's drive was key to our BankOnBuffalo initiative. Gentleman, thank you for all your contributions and best of luck to you as you move toward your next adventures.

In closing, I want to extend a sincere thank you to our customers for doing business with us and the confidence you have in our products, services, and employees; to our first-class employees for their dedication and commitment to our customers and the financial services industry; and to our shareholders for your ownership and support of our strategic vision and execution.

**Joseph B. Bower, Jr.**  
*President and Chief Executive Officer*

# CONSOLIDATED FINANCIAL HIGHLIGHTS

(dollars in thousands, except per share data)

## FOR THE YEAR

	2017	2016	% Change
Interest and Dividend Income	\$108,874	\$94,315	15.4%
Interest Expense	17,365	13,028	33.3%
Net Interest Income	91,509	81,287	12.6%
Non-interest Income	21,435	17,691	21.2%
Non-interest Expense	70,037	67,118	4.3%
Net Income	23,860	20,540	16.2%
Net Income Return on:			
Average Assets	0.89%	0.85%	4.7%
Average Equity	9.97%	9.69%	2.9%

## AT YEAR END

	2017	2016	% Change
Assets	\$2,768,773	\$2,573,821	7.6%
Loans, Net of Unearned	2,145,959	1,873,536	14.5%
Deposits	2,167,815	2,017,522	7.4%
Shareholders' Equity	243,910	211,784	15.2%

## PER SHARE DATA

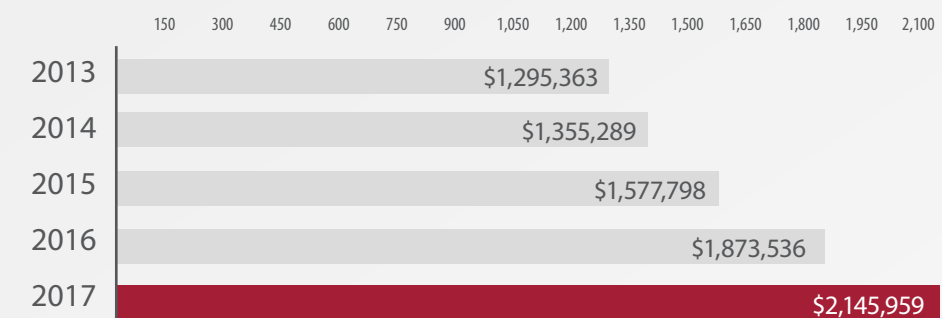
	2017	2016	% Change
Net Income, Diluted	\$1.57	\$1.42	10.6%
Dividends	0.66	0.66	-
Book Value	15.98	14.64	9.2%
Market Value	26.24	26.74	(1.9%)

# FINANCIALS

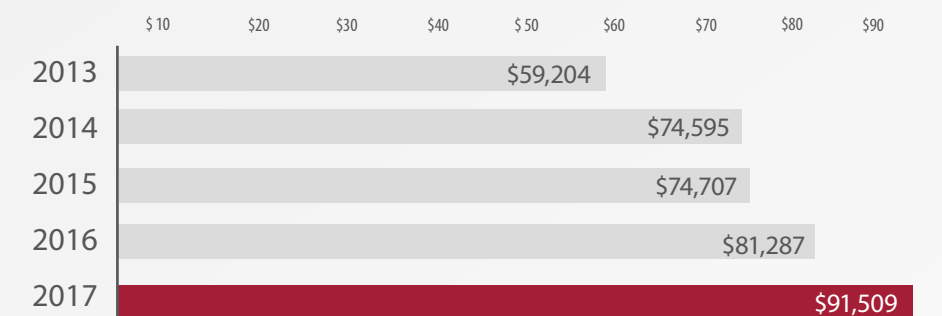
### ASSET GROWTH (in thousands)



### LOANS, NET OF UNEARNED (in thousands)



### NET INTEREST INCOME (in thousands)



### EARNINGS PER SHARE (diluted)



# BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

## CORPORATE OFFICERS, CNB FINANCIAL CORPORATION

**Joseph B. Bower, Jr.**  
*President & Chief Executive Officer*

**Richard L. Greslick, Jr.**  
*Secretary*

**Brian W. Wingard**  
*Treasurer & Principal Financial Officer*

## BOARD OF DIRECTORS

*CNB Financial Corporation and CNB Bank*

**Peter F. Smith**  
*Chairperson of the Board; Attorney at Law*

**Joseph B. Bower, Jr.**  
*President and Chief Executive Officer, CNB Financial Corporation; President and Chief Executive Officer, CNB Bank*

**Richard L. Greslick, Jr.**  
*Secretary, CNB Financial Corporation; Senior Executive Vice President and Chief Operating Officer, CNB Bank*

**Dennis L. Merrey**  
*Retired; Former President, Clearfield Powdered Metals, Inc.*

**Robert W. Montler**  
*President and Chief Executive Officer, Lee Industries and Keystone Process Equipment*

**Joel E. Peterson**  
*President, Clearfield Wholesale Paper*

**Deborah Dick Pontzer**  
*Economic Development and Workforce Specialist, Office of Congressman Glenn Thompson*

**Jeffrey S. Powell**  
*President, J.J. Powell, Inc.*

**Nicholas N. Scott**  
*Vice President and Owner, Scott Enterprises*

**Richard B. Seager**  
*President and Chief Executive Officer, Beacon Light Behavioral Health Systems*

**Francis X. Straub, III**  
*Managing Officer and Director, St. Marys Pharmacy, Inc. and Bennetts Valley Pharmacy, Inc.*

**Peter C. Varischetti**  
*President, Varischetti Holdings, LLC*

## EXECUTIVE OFFICERS, CNB BANK

**Joseph B. Bower, Jr.**  
*President and Chief Executive Officer*

**Mark D. Breakey**  
*Senior Executive Vice President and Chief Credit Officer*

**Joseph E. Dell, Jr.**  
*Senior Executive Vice President and Chief Commercial Banking Officer*

**Richard L. Greslick, Jr.**  
*Senior Executive Vice President and Chief Operating Officer*

**Mary Ann Conaway**  
*Executive Vice President, Human Resources*

**Leanne D. Kassab**  
*Executive Vice President, Customer Experience*

**Steven R. Shilling**  
*Executive Vice President, Private Client Solutions*

**Brian W. Wingard**  
*Executive Vice President and Chief Financial Officer*



## BOARD OF DIRECTORS

**Joseph B. Bower, Jr.**  
*Chairperson*

**Richard L. Greslick, Jr.**  
*Secretary*

**Mark D. Breakey**  
*Director*

## CORPORATE OFFICERS

**Joseph P. Strouse**  
*President*

**Francis A. Goss**  
*Vice President*

## CNB SECURITIES CORPORATION, A SUBSIDIARY OF CNB FINANCIAL CORPORATION, WILMINGTON, DE

### BOARD OF DIRECTORS

**Michael A. Chimera**  
*Director*

**Glenn R. Pentz**  
*Director*

**Evan R. Pizzuto**  
*Wilmington Trust SP Services, Inc.*

### CORPORATE OFFICERS

**Brian W. Wingard**  
*President*

**Evan R. Pizzuto**  
*Treasurer, Wilmington Trust SP Services, Inc.*

**Elizabeth F. Bothner**  
*Secretary, Wilmington Trust SP Services, Inc.*

## SHAREHOLDER INFORMATION

### ANNUAL MEETING

The Annual Meeting of the Shareholders of CNB Financial Corporation will be held Tuesday, April 17, 2018 at 2:00 p.m. at the Corporation's headquarters in Clearfield, PA.

### CORPORATE ADDRESS

CNB Financial Corporation  
31 S. Second Street  
P.O. Box 42  
Clearfield, PA 16830  
(800) 492-3221

### STOCK TRANSFER AGENT & REGISTRAR

American Stock Transfer & Trust Company, LLC  
6201 15th Avenue  
Brooklyn, NY 11219  
(800) 937-5449

### FORM 10-K

Shareholders may obtain a copy of the Annual Report to the Securities and Exchange Commission on Form 10-K by writing to:

CNB Financial Corporation  
31 S. Second Street  
P.O. Box 42  
Clearfield, PA 16830  
ATTN: Shareholder Relations

### QUARTERLY SHARE DATA

For information regarding the Corporation's quarterly share data, please refer to Item 5 in the 2017 Form 10-K.

### MARKET MAKERS

The following firm has chosen to make a market in the stock of the Corporation. Inquiries concerning their services should be directed to:

Boenning & Scattergood, Inc.  
1700 Market Street, Ste 1420  
Philadelphia, PA 19103  
(800) 842-8928

# CNB BANK 2017 HIGHLIGHTS



On February 24, 2017, CNB expanded its market presence in Central Pennsylvania with a **full-service office in Blair County**. The new community office is conveniently located in Duncansville, off Plank Road, near Convention Center Boulevard. The facility signifies a multi-million dollar investment by CNB and features a customer and community focus throughout the branch that includes a local based team, images of the Blair County region, an Internet kiosk, coffee station, digital displays, open transaction areas with cash dispensers, a self-service coin counter, and a new ATM.



Interior of the new community office in Blair County.

Nine local subcontractors, which together employ 135 individuals, worked on construction of the building for approximately eight months, from July 2016 through February 2017.



In June 2017, twenty employees successfully graduated as the inaugural class of the **CNB Leadership Institute**. Given the growth the Bank has been experiencing, and the additional leadership depth that was needed across the entire organization, in 2015 CNB's senior leadership team felt that it was the right time to enhance the importance of management succession planning and select the inaugural class from within the organization.

The six-session program spanned over the course of 18 months with each session lasting three days. The curriculum focuses on topics such as servant

leadership, building self-awareness and individual development through the DiSC personal assessment tool, emotional intelligence, leading and working in high performing teams, effective presentation skills, project management, managing change and conflict, and effective feedback and coaching skills.

The program design also places a focus on leveraging senior leadership to support and reinforce key concepts, creates a long term focus on continuous learning and personal development, and uses simulations and collaborative activities to enhance competencies and reinforce CNB's values and vision.

In December 2017, the Federal Reserve Bank of Philadelphia announced the appointment of Joseph B. Bower Jr., President and Chief Executive Officer of CNB Bank and CNB Financial Corp., to its Community Depository Institutions Advisory Council (CDIAC). The CDIAC is a 12-member council composed of representatives from commercial banks, thrift institutions and credit unions.

The council convenes twice a year with officials from the Federal Reserve Bank of Philadelphia to share insights about economic and business trends facing community depository institutions in their local markets.

After each local meeting, a representative from the Philadelphia council joins counterparts from other Federal Reserve Banks at a meeting hosted by the Board of Governors of the Federal Reserve System in Washington, D.C.

*A subsidiary of CNB Financial Corporation, CNB Bank is a regional independent community bank with office locations in North Central and Northwestern Pennsylvania, Central and Northeast Ohio, and Buffalo, New York, with over 500 employees who make customer service more responsive and reliable. For 153 years, the Bank has strived to be more customer-driven than its competitors and to build long-term customer relationships by being reliable and competitively priced.*

## CNB BANK SENIOR MANAGEMENT AND OFFICERS

- Gregory M. Dixon**  
Market Executive
- Jeffrey W. Alabran**  
Senior Vice President, Commercial Banking
- Christopher L. Stott**  
Senior Vice President, Director of Private Banking
- Craig C. Ball**  
Vice President, Wealth & Asset Management
- Timothy D. Clapper**  
Vice President, Commercial Banking
- Michael E. Haines**  
Vice President, Commercial Banking
- Eric A. Johnson**  
Vice President, Wealth & Asset Management
- R. Michael Love**  
Vice President, Wealth & Asset Management
- Glenn R. Pentz**  
Vice President, Wealth & Asset Management
- C. Brett Stewart**  
Vice President, Commercial Banking
- Calvin R. Thomas, Jr.**  
Vice President, Wealth & Asset Management
- Joseph H. Yaros**  
Vice President, Commercial Banking
- Mary A. Baker**  
Assistant Vice President, Market Manager

- Vickie L. Baker**  
Assistant Vice President, Market Manager
- James C. Davidson**  
Assistant Vice President, Private Banking
- Kay E. DellAntonio**  
Assistant Vice President, Commercial Banking
- Denise J. Greene**  
Assistant Vice President, Private Banking
- Heather Koptchak**  
Assistant Vice President, Market Manager
- Katie A. Penoyer**  
Assistant Vice President, Treasury Services
- Heather D. Serafini**  
Assistant Vice President, Private Banking
- Katie M. Whysong**  
Assistant Vice President, Commercial Banking
- Judy L. Barry**  
Banking Officer, Portfolio Manager
- Lori L. Curtis**  
Community Office Manager, Philipsburg Plaza
- Danielle D. Daniels**  
Commercial Banking Officer
- Autumn F. Farley**  
Commercial Banking Officer
- Caroline Henry**  
Community Office Manager, Karthaus and Kylertown

- Tyler A. Kirkwood**  
Commercial Banking Officer
- Jacklyn M. Lantz**  
Community Office Manager, Blair County
- Lisa A. Marchiori**  
Community Office Manager, DuBois
- James V. Masone**  
Assistant Commercial Banking Officer
- Alesia N. McElwee**  
Community Office Manager, Clearfield Main
- Dustin A. Minarchick**  
Commercial Banking Officer
- Andrew V. Nedzinski**  
Commercial Banking Officer
- Nadine J. Rodgers**  
Banking Officer
- Douglas M. Shaffer**  
Community Office Manager, Punxsutawney
- Lori D. Shimel**  
Community Office Manager, Houtzdale
- Dorothy M. Turner**  
Wealth & Asset Management Officer
- Kevin C. Wain**  
Community Office Assistant Manager, Clearfield Industrial Park Road
- Gregory R. Williams**  
Banking Officer

## ADMINISTRATIVE SERVICES

- Cory K. Johnston**  
Vice President, Controller
- Julie L. Martin**  
Vice President, Commercial Services
- Robin W. Mink**  
Vice President, Senior Treasury Product and Sales Team Leader
- Eileen F. Ryan**  
Vice President, Mortgage Lending
- Ruth Anne Ryan-Catalano**  
Vice President, Retail Banking
- John H. Sette**  
Vice President, Information Technology
- Carolyn B. Smeal**  
Vice President, Administration
- Susan M. Warrick**  
Vice President, Operations
- Rebecca A. Coleman**  
Assistant Vice President, Operations
- Andrew D. Franson**  
Assistant Vice President, Wealth & Asset Operations Officer
- Kylie L. Graham**  
Assistant Vice President, Compliance
- Carla M. Higgins**  
Assistant Vice President, Quality Assurance Manager
- Shannon L. Irwin**  
Assistant Vice President, Human Resources
- Paul A. McDermott**  
Assistant Vice President, Facilities
- Amy B. Potter**  
Assistant Vice President, Marketing
- B.J. Sterndale**  
Assistant Vice President, Training

- Erin L. Brimmeier**  
Operations Officer
- Michael A. Chimera**  
Assistant Controller
- Thomas W. Grice**  
IT Branch/Project Manager, Officer
- Matthew J. Mills**  
IT Manager, Officer
- Brenda L. Terry**  
Banking Officer
- Sherry Wallace**  
Mortgage Banking Officer
- Jessica A. Zupich**  
Enterprise Support Officer
- Joel M. Zupich**  
Credit Officer

# ERIEBANK 2017 HIGHLIGHTS

2017 was a year of grand announcements for ERIEBANK. They kicked everything off with a **new community office in Ashtabula, Ohio**, in February 2017. The new 4,200 square foot facility represents a significant expansion of the commercial banking services ERIEBANK first began offering to Ashtabula businesses in 2014. The new facility signifies a multi-million dollar investment by ERIEBANK. Ten local subcontractors, which together employ more than 100 individuals, worked on construction of the building for approximately eight months, from May 2016 through January 2017.

In March, 2017, the **formation of an Ohio Advisory Board** and the appointment of seven inaugural members was announced. The board provides leadership and guidance as ERIEBANK continues to develop its presence in the northeast Ohio region.



Ribbon cutting ceremony at new community office in Ashtabula, Ohio.

As a compliment to ERIEBANK's sponsorship of 8 Great Tuesdays, a free concert series held annually at the Liberty Park Amphitheater in Erie and organized by the Erie Western PA Port Authority, a new initiative named **8 Great Charities** was launched in July, 2017. The contest benefiting local non-profit organizations featured a nomination phase, open to the public via the Bank's Facebook page, and resulted in eight different organizations receiving a total of \$8,000 in donations.



8 Great Charities Finalists

In November, 2017 ERIEBANK announced its **investment of \$2.5 million in the Erie Downtown Equity Fund in support of the Erie Downtown Development Corporation (EDDC)**. The EDDC is a privately funded non-profit organization led by business, university and community leaders seeking to drive economic growth in Erie's downtown through real estate development.

ERIEBANK was the first financial services institution to announce its commitment to fund the collaborative effort. Karl Sanchack, president and CEO of the Erie Innovation District, emphasized the importance of ERIEBANK's announcement. "The EDDC needs multi-entity engagement to achieve its goals, and adding the financial expertise of ERIEBANK to this collaboration is simply fantastic. It's a signpost to a successful future."

Ending the year with one last major announcement and further solidifying ERIEBANK's commitment to the community, ERIEBANK and the Greater Regional Erie Athletic Team Training Inc. (G.R.E.A.T.T.) together announced that, through a partnership, the former Family First Sports Park will soon begin a \$9.1 million renovation of the facility and be named **ERIEBANK Sports Park**.

ERIEBANK is supporting the park through financing as well as donations of funds and expertise to move the project forward, committing to a strategic partnership to strengthen the park's success for years to come.



David Zimmer, ERIEBANK President announcing the naming of ERIEBANK Sports Park.

Headquartered in Erie, Pennsylvania, ERIEBANK is a division of CNB Bank. Presently, there are eight full service offices in Pennsylvania, which house its commercial, retail and private banking divisions, and three full service offices in Ohio. Five of those offices are in Erie, two in Meadville, and one in Warren, Pennsylvania. The three offices in Ohio are located in Mentor and Ashtabula. In addition, ERIEBANK Investment Advisors provides wealth and asset management services, retirement plans and other employee benefit plans.



## ERIEBANK SENIOR MANAGEMENT AND OFFICERS

**David J. Zimmer**  
President

**Steven M. Cappellino**  
Senior Vice President,  
Regional Manager, Crawford County

**William L. DeLuca, Jr.**  
Senior Vice President, Commercial Banking

**Andrew L. Meinhold**  
Senior Vice President, Regional Manager, Lake County

**David P. Bogardus**  
Vice President, Commercial Banking

**Betsy C. Bort**  
Vice President, Commercial Banking

**Scott O. Calhoun**  
Vice President, Commercial Banking

**Timothy A. Flenner**  
Vice President, Commercial Banking

**Christine Hartog**  
Vice President, Market Manager,  
Community Office Manager, Mentor

**Katie J. Jones**  
Vice President, Market Manager

**Joshua P. Miller**  
Vice President, ERIEBANK Investment Advisors

**Larry G. Morton, Jr.**  
Vice President, ERIEBANK Investment Advisors

**Gregory A. Noon**  
Vice President, Commercial Banking

**Benjamin V. Palazzo**  
Vice President, Commercial Banking

**Timothy J. Roberts**  
Vice President, Commercial Banking

**Paul D. Sallie**  
Vice President, Private Banking

**John M. Schulze**  
Vice President, Commercial Banking

**William J. Vitron, Jr.**  
Vice President, ERIEBANK Investment Advisors

**Thomas J. Walker**  
Vice President, Commercial Banking

**J. Allen Weaver**  
Vice President,  
Commercial Banking Team Leader

**Kelly S. Buck**  
Assistant Vice President, Private Banking

**Chrystal M. Fairbanks**  
Assistant Vice President, Community Office Manager/  
Private Banking, Ashtabula

**Jessica A. Figoli**  
Assistant Vice President, Private Banking

**Denise E. Gelofofsack**  
Assistant Vice President, Portfolio Manager

**Allison M. Hodas**  
Assistant Vice President, Commercial Banking

**Bryan G. Kusich**  
Assistant Vice President, Commercial Banking

**Barbara A. Macks**  
Assistant Vice President,  
ERIEBANK Investment Advisors

**James R. Miale**  
Assistant Vice President, Commercial Banking

**Russell G. Daniels**  
Retail Banking Officer/Community Office Assistant  
Manager, West 12th Street

**Erin L. Bednaro**  
Community Office Manager, Interchange

**Robert P. Cannon**  
Community Office Manager, Midland

**Kimberly L. Coleman**  
Banking Officer,  
Commercial Loan Documentation Specialist

**Tracie A. Harmon**  
Community Office Manager, Vernon

**Jaclyn R. Italiani**  
Community Office Manager, Downtown

**Barbara V. Keim**  
Banking Officer, Portfolio Manager

**Brenda G. Shaffer**  
Community Office Manager, Harborcreek

**Justin R. Singer**  
Commercial Banking Officer

**Helicia E. Sonney**  
Community Office Manager, Asbury

**Theresa L. Swanson**  
Community Office Manager, Warren

**Mary J. Taormina**  
Community Office Manager, Meadville

**John R. VanTassel**  
Treasury Services Officer

**Abigail L. Williams**  
Community Office Manager, West 12th Street

**Debra A. Masone**  
Community Office Assistant Manager, Meadville

**Thomas M. Kennedy**  
President, Professional Development Associates, Inc.

**Jerome T. Osborne, III**  
President, JTO, Inc.

**Thomas W. Reams**  
Vice President, C. H. Reams & Associates, Inc.

**Nick Scott, Jr.**  
Vice President & Owner, Scott Enterprises

**James E. Spoden**  
Esquire, MacDonald Illig Jones & Britton, LLP

**David J. Zimmer**  
Chairperson of the Board; President, ERIEBANK

**Shawn Neece**  
Director, NMS Certified Public Accountants

**Joseph T. Svete**  
President, Svete & McGee Company, LPA

**David J. Zimmer**  
Chairperson of the Board; President, ERIEBANK

## ERIEBANK BOARD OF ADVISORS

**Gary M. Alizeo**  
Esquire; Shafer Law Firm, P.C.

**Joseph B. Bower, Jr.**  
President and Chief Executive Officer,  
CNB Financial Corporation, CNB Bank

**Mark D. Breakey**  
Senior Executive Vice President and  
Chief Credit Officer, CNB Bank

**Gary L. Clark**  
Chief Executive Officer,  
Reed Manufacturing Company

**Donald W. Damon**  
Retired; Former ERIEBANK Senior Vice President

**Joseph E. Dell, Jr.**  
Senior Executive Vice President  
and Chief Commercial Banking Officer

**Jane M. Earll**  
Esquire; Retired Pennsylvania State Senator

**David K. Galey**  
Retired; Former Treasurer and Chief Financial  
Officer, Greenleaf Corporation

**Richard L. Greslick, Jr.**  
Senior Executive Vice President  
and Chief Operating Officer, CNB Bank;  
Secretary, CNB Financial Corporation

**Charles "Boo" Hagerty**  
President, Hamot Health Foundation

## ERIEBANK OHIO ADVISORY BOARD

**Dr. Landon Albrecht**  
Owner, Albrecht Family Dentistry;  
Dental Consultant, Coltene Whaledent

**Jennifer Brown**  
Economic Development Specialist, CT Consultants

**Richard T. Flenner, Jr.**  
Retired; Former President, Lake National Bank

**Bryce A. Heinbaugh**  
Managing Partner and Founder,  
IEN Risk Management Consultants

**Richard J. Kessler**  
President, Society of Rehabilitation

**Kevin D. Malecek**  
Senior Development Officer, Lakeland Foundation  
and Lakeland Community College

The major announcement at FCBank in 2017 was the welcoming of **Jenny Saunders as President**. Jenny took over leadership of the FCBank team in October 2017. Jenny is a veteran banker with over 30 years of community banking experience.

*FCBank, a division of CNB Bank, is headquartered in Worthington, Ohio with seven full service offices in the communities of Bucyrus, Shiloh, Cardington, Fredericktown, Worthington, Dublin, and Upper Arlington, plus one loan production office in Lancaster, Ohio. FCBank is driven by a strong focus on meeting the financial needs of businesses and individuals in a way only a community bank can deliver. FCBank offers commercial, retail, and private banking services, along with wealth and asset management services through FC Financial Services.*



Jenny Saunders, FCBank President



FCBank headquarters located in Worthington, Ohio.

#### FCBANK SENIOR MANAGEMENT AND OFFICERS

- |  |   |
|--|---|
| <b>Jenny L. Saunders</b><br>President                                      | <b>Dean J. Vande Water</b><br>Vice President,<br>Commercial Real Estate Team Leader           |
| <b>Neal S. Clark</b><br>Senior Vice President, Commercial Banking          | <b>William R. Diehl</b><br>Assistant Vice President, Commercial Banking                       |
| <b>Donna M. Conley</b><br>Vice President, Commercial Banking Leader        | <b>Annette D. Lester</b><br>Assistant Vice President,<br>Community Office Manager, Cardington |
| <b>John G. Hock</b><br>Vice President, Commercial Banking                  | <b>Bernard J. McGuinness</b><br>Assistant Vice President, Business Development                |
| <b>Robert P. Linnabary</b><br>Vice President, Commercial Banking           | <b>Jillian V. Price</b><br>Assistant Vice President, Private Banking                          |
| <b>Linda K. Salters</b><br>Vice President, Market Manager                  | <b>Sam P. Rawal</b><br>Assistant Vice President, Private Banking                              |
| <b>Jack L. Trachtenberg</b><br>Vice President, Private Banking Team Leader | <b>Jared Butler</b><br>Senior Systems Administration Team Leader                              |

#### FCBANK BOARD OF ADVISORS

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|--|--|---|
| <b>Joseph B. Bower, Jr.</b><br>President and Chief Executive Officer,<br>CNB Financial Corporation, CNB Bank | <b>Richard L. Greslick, Jr.</b><br>Senior Executive Vice President &<br>Chief Operating Officer, CNB Bank;<br>Secretary, CNB Financial Corporation | <b>Jenny L. Saunders</b><br>Chairperson of the Board, President, FCBank |
| <b>Mark D. Breakey</b><br>Senior Executive Vice President &<br>Chief Credit Officer, CNB Bank                | <b>Lawrence A. Morrison</b><br>CPA and Partner, Kleshinski, Morrison & Morris, LLP   | <b>Sam Shim</b><br>Board Member, Worthington City Schools               |
| <b>Jennifer Carney</b><br>Partner and Co-Founder,<br>Carney Ranker Architects, Ltd.                          | <b>Jason Pohl</b><br>Partner and Co-Founder, Centric Consulting, LLC   | <b>Julie Young</b><br>Human Resources Attorney, JMY Law, LLC            |

BankOnBuffalo, a division of CNB Bank, experienced major growth in 2017. The newest bank in the Buffalo area opened its **first full-service office within the Electric Tower** in downtown Buffalo on February 21, 2017.

Previously a loan production office, services now available include deposit accounts, private banking, real estate, commercial, industrial, residential and consumer loans and lines of credit, treasury services, online banking, mobile banking, merchant credit card processing, remote deposit and accounts receivable handling.

In April, 2017 the **formation of a BankOnBuffalo Advisory Board** and the appointment of eleven inaugural members was announced. The local Board will provide leadership and guidance as BankOnBuffalo expands upon its initial entry into the Buffalo market in serving the financial needs of the region's small to middle market businesses.



Ribbon Cutting ceremony at the Orchard Park community office that opened November 2, 2017.



Interior of completely renovated Orchard Park community office.

November 2017 was a month of celebration. On November 2, 2017, the Bank expanded into Buffalo's Southtowns by opening a **full-service community office in Orchard Park**. On November 16, 2017, a third branch location opened in Williamsville, New York.

*BankOnBuffalo, a division of CNB Bank, is headquartered in Buffalo, New York with three full service offices in the communities of Buffalo, Orchard Park, and Williamsville. BankOnBuffalo is being developed by local people and businesses. This local decision-making will increase the level of service provided to the communities of Buffalo and bring growth to the entire region. BankOnBuffalo offers commercial, retail, and private banking services, along with wealth and asset management services through BankOnBuffalo Investment Advisors.*

#### BANK ON BUFFALO SENIOR MANAGEMENT AND OFFICERS

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|--|---|
| <b>Martin T. Griffith</b><br>President                                   | <b>Rosanne Faraci</b><br>Vice President, Credit Administration            |
| <b>Maria E. Barth</b><br>Senior Vice President, Commercial Banking       | <b>Kathleen B. Kane</b><br>Vice President, Regional Retail Market Manager |
| <b>David P. Paul</b><br>Senior Vice President, Wealth & Asset Management | <b>Kelly A. Navagh</b><br>Vice President, Treasury Services               |
| <b>Gregory G. Emminger</b><br>Vice President, Commercial Banking         | <b>Michael J. Noah</b><br>Vice President, Commercial Banking              |

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| <b>Annette A. Tomlin</b><br>Vice President, Regional Retail Banking Officer |
| <b>David G. Hawker</b><br>Assistant Vice President, Commercial Banking      |
| <b>Monica R. Neimeier</b><br>Banking Officer, Portfolio Manager             |

#### BANK ON BUFFALO BOARD OF ADVISORS

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|---|--|---|
| <b>Joseph B. Bower, Jr.</b><br>President and Chief Executive Officer,<br>CNB Financial Corporation, CNB Bank  | <b>Richard L. Greslick, Jr.</b><br>Senior Executive Vice President &<br>Chief Operating Officer, CNB Bank; Secretary,<br>CNB Financial Corporation   | <b>Michael Newman</b><br>Owner and Executive Vice President, NOCO, Inc. |
| <b>Mark D. Breakey</b><br>Senior Executive Vice President &<br>Chief Credit Officer, CNB Bank                 | <b>Martin T. Griffith</b><br>Chairperson of the Board,<br>President, BankOnBuffalo   | <b>Peter J. Romano, Jr.</b><br>President and CEO, United Materials, LLC |
| <b>Joseph E. Dell, Jr.</b><br>Senior Executive Vice President &<br>Chief Commercial Banking Officer, CNB Bank | <b>Gerry Murak</b><br>Principal and Founder, Murak & Associates, LLC;<br>CEO and Board Chairman, SoPark Corporation;<br>President, CEO, and Founder, Precision Scientific<br>Instruments, Inc. | <b>Stephen J. Schop</b><br>Managing Partner, Schop, Powell & Associates |
|   |  | <b>Mark A. Tronconi</b><br>Partner at Tronconi, Segarra & Associates    |





The common stock of the Corporation trades on the NASDAQ Global Select Market under the symbol CCNE.