

*Opening*  
**NEW**  
*DOORS*



2015 ANNUAL REVIEW

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## Shareholder Information

### Annual Meeting

The 2016 Annual Meeting of Shareholders for ACNB Corporation will be held on Tuesday, May 3, at 1:00 p.m. at the ACNB Corporation Operations Center, 100 V-Twin Drive, Gettysburg, PA. All proxy and other materials for the Annual Meeting are available on the Internet at [acnb.com](http://acnb.com) under ACNB Corporation.

### Stock Listing

ACNB Corporation common stock is listed and traded on The NASDAQ Capital Market under the symbol ACNB.

### Annual Report on Form 10-K

A copy of ACNB Corporation's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, may be obtained, without charge, by contacting:

Lynda L. Glass  
Executive Vice President/  
Secretary & Chief Governance Officer  
ACNB Corporation  
PO Box 3129  
Gettysburg, PA 17325  
717.339.5085

The Annual Report and other Corporation reports are also filed electronically with the Securities and Exchange Commission and are accessible by the public on the Internet at [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml).

### Transfer Agent, Registrar and Dividend Disbursing Agent

Computershare Shareholder Services  
P.O. Box 30170  
College Station, TX 77842-3170  
[www.computershare.com/investor](http://www.computershare.com/investor)

For shareholder inquiries or information regarding the ACNB Corporation Dividend Reinvestment and Stock Purchase Plan, call Computershare toll free at 1.800.368.5948.

### Market Makers

Boenning & Scattergood, Inc.  
West Conshohocken, PA  
610.832.1212/1.800.883.1212

Janney Montgomery Scott LLC  
York, PA  
717.779.2720/1.800.999.0503

### Local Broker

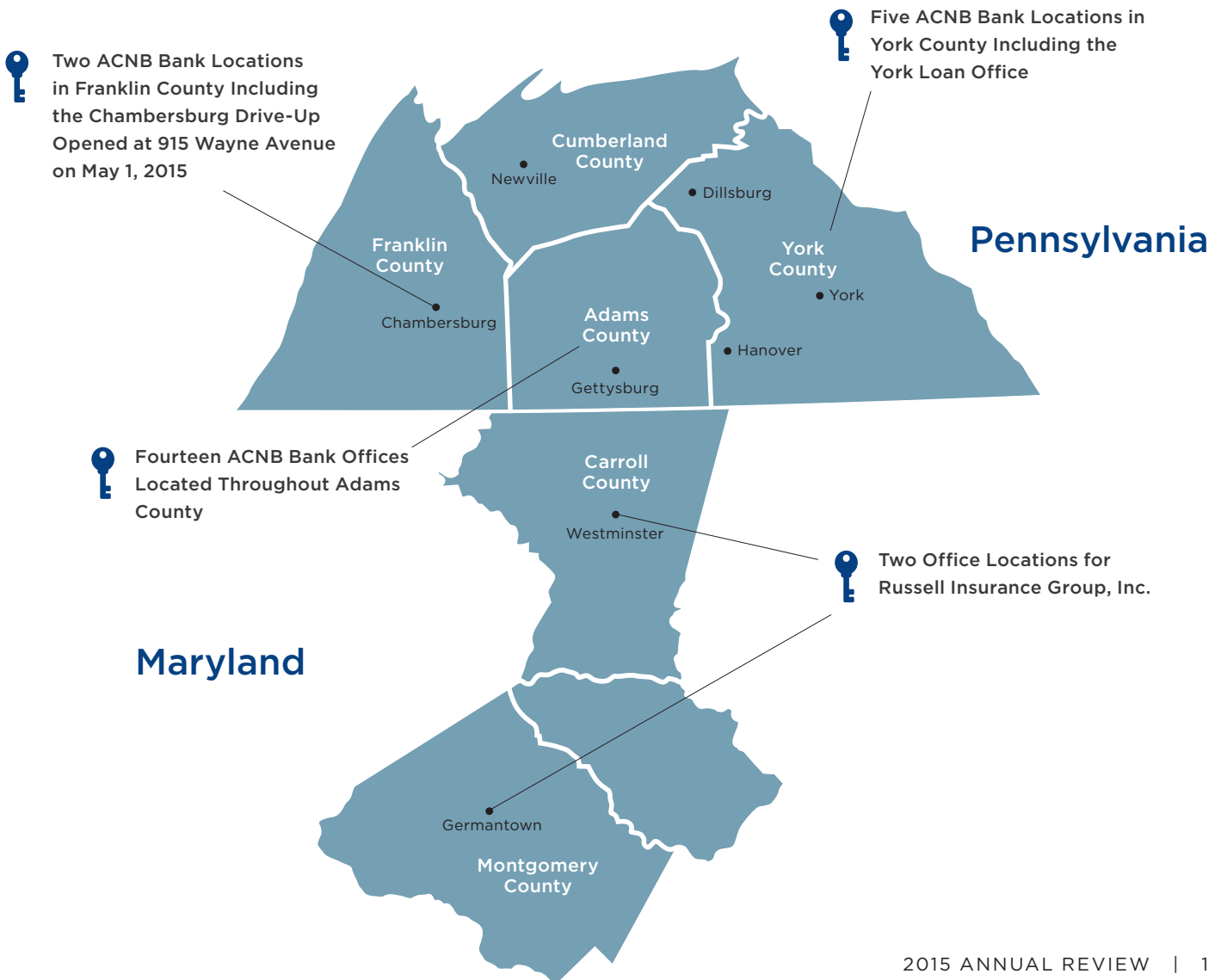
Wells Fargo Advisors, LLC  
Hanover, PA  
717.637.3817/1.800.242.1331

# Business Profile & Geography

ACNB Corporation, headquartered in Gettysburg, PA, is the financial holding company for the wholly-owned subsidiaries of ACNB Bank, Gettysburg, PA, and Russell Insurance Group, Inc., Westminster, MD.

Through its banking subsidiary of ACNB Bank, ACNB Corporation provides a wide array of consumer, commercial and fiduciary services to fulfill the financial needs of individuals, businesses, public entities, and community organizations in its trading area. Originally founded in 1857, ACNB Bank serves its marketplace via a network of 21 retail banking offices located in the four southcentral Pennsylvania counties of Adams, Cumberland,

Franklin and York. In addition, the Bank operates a loan office in York, York County, PA. Russell Insurance Group, Inc., the insurance subsidiary of ACNB Corporation, offers a broad range of commercial and personal insurance lines through licenses in 42 states, including Maryland and Pennsylvania. This full-service insurance agency has office locations in Westminster, Carroll County, MD, and Germantown, Montgomery County, MD.



# Report To Shareholders

**New doors are opening at ACNB Corporation. For its wholly-owned subsidiaries of ACNB Bank and Russell Insurance Group, Inc. For its customers and communities served. New doors promise opportunity as our organization enters 2016, after nearly 160 years of continued growth and independence since its founding in 1857.**

## 2015 Financial Performance

The past year of 2015 was one of growth and achievement for ACNB Corporation as earnings, assets, loans, deposits, and stockholders' equity all advanced year over year.

For the year ended December 31, 2015, net income was \$11,017,000, or \$1.83 per share. In comparison to 2014, this is an increase of \$727,000 or 7%. Net income for the year ended December 31, 2014, was \$10,290,000, or \$1.71 per share.

**THE PAST YEAR**  
of 2015 was one of  
growth and achievement  
for ACNB Corporation.



Overall, the increase in earnings was the direct result of the Corporation's long-term strategy, through its banking subsidiary, to enhance loan growth in local markets served, while maintaining a reasonable funding base by offering competitive deposit products and related services. Improved earnings was achieved while also dedicating the necessary human and monetary resources to ensure the organization's ongoing safety and soundness as a financial institution, as well as to enhance long-term organizational infrastructure through prudent investments in such areas as technology and risk management.

Similar to other financial holding companies of community banks, ACNB Corporation's net interest

income is the most significant component of net income. Essentially, this is the income derived from the interest earned on loans and investments, less the interest paid on deposits and borrowings. Net interest income is impacted by changes in interest rates, the volume of interest earning assets and interest bearing liabilities, and the composition of these assets and liabilities. By its inherent nature, this income source is predominantly influenced by market interest rates, local economic conditions, stock market impacts, and competitive market dynamics.

In 2015, there was again no relief on the net interest margin—a key measure of changes in net interest income—due to the prolonged low interest rate environment. ACNB Corporation's net interest margin was 3.45% in 2015 and 3.47% in 2014. However, the Corporation's net interest income improved to \$35,606,000 for the year ended December 31, 2015, as compared to \$33,880,000 for the year ended December 31, 2014, due to consistent loan growth in recent years.

The Corporation's return on average assets rose year over year to 0.99% for 2015, in comparison to 0.97% for 2014. The return on average equity increased to 9.77% for 2015 from 9.32% for 2014, even given the 4% rise in stockholders' equity as of December 31, 2015.

ACNB Corporation's total assets grew to \$1.15 billion at year-end 2015, up 5% from \$1.09 billion at December 31, 2014. Total deposits increased by 8% from the previous year-end to \$913 million at December 31, 2015. And, total loans rose by 7% to \$853 million, as compared to December 31, 2014.

# Shareholders

## Shareholder Dividends & Equity

Once again, ACNB Corporation shareholders benefitted from the organization's financial performance in 2015 as the Corporation furthered its long history of paying meaningful dividends to its shareholders. ACNB Corporation paid \$4,820,000, or \$0.80 per share, in cash dividends to shareholders during 2015. This compares to \$4,622,000, or \$0.77 per share, paid in 2014. The dividend payout ratios were 44% and 45% for 2015 and 2014, respectively. Unlike many of our competitors in the industry, the Corporation paid a stable quarterly dividend throughout the financial crisis and industry turmoil in past years. This was a substantial commitment of financial resources, but also a testament to ACNB Corporation's continued soundness and determination in providing shareholders value on their investment. Further, total stockholders' equity continues to grow and remains strong at \$115 million as of December 31, 2015. Ongoing capital enhancement is fundamentally dependent upon sustained earnings growth.

The ACNB Corporation Dividend Reinvestment and Stock Purchase Plan offers registered shareholders the opportunity to purchase additional shares of the Corporation's common stock through the automatic reinvestment of cash dividends and voluntary cash payments on a quarterly basis. The benefit to the registered shareholders who elect to participate in the plan includes the convenience of the acquisition of additional shares of ACNB Corporation common stock, as well as the ability to do so without paying service fees or brokerage commissions. Since the plan's introduction in January 2011, new shares of ACNB



**ACNB CORPORATION** paid \$4,820,000, or \$0.80 per share, in cash dividends to shareholders during 2015.

Corporation common stock, totaling 111,381 in number and plan investments of nearly \$2,000,000, have been issued to plan participants as a result of both dividend reinvestment and voluntary cash purchases, which continue to fortify the Corporation's equity position.

## ACNB Bank

ACNB Corporation's banking subsidiary, ACNB Bank, is the primary driver of the organization's revenues and profit. This source of strength has been built on the precepts of community banking—reinvesting depositors' dollars in loans to others for the economic benefit of the shared community. The definition of community implies a common bond. ACNB Bank is a vital link in contributing to the economic strength in its markets.

Today, ACNB Bank serves customers in the four southcentral Pennsylvania counties of Adams, Cumberland, Franklin and York through a retail banking network of 21 offices and a loan production office. In 2015, the Bank opened a second location in Franklin County. The Chambersburg Drive-Up, situated at 915 Wayne Avenue, first welcomed customers on May 1, 2015, complementing the full-service Chambersburg Office at 850 Norland Avenue which opened for business on July 24, 2014.

# Report To Shareholders

In York County, the establishment of the York Loan Office at 1601 South Queen Street in July 2014 has proven to be a successful endeavor, opening the way for further expansion of the retail banking office network eastward into the York market. At the current time, ACNB Bank is applying for regulatory approval of a new retail banking office at 201 Pauline Drive, York, in the South York Plaza. In October 2015, the Bank broke ground for the construction of a new South Hanover Office at 1801 Baltimore Pike, Hanover, for the relocation of operations from the current site at 865 Baltimore Street. This new retail banking office site provides improved visibility and accessibility for current and prospective customers in this area of the key Hanover market. The plan is for the new South Hanover Office to open its doors for business in May 2016.

**THE KEY TO SUCCESS** at ACNB Corporation is the willingness to open new doors for the organization and its customers.



Competition for loans and deposits remains intense. Products, pricing and service all factor into the customer's decision making. Once again, the Bank's staff has responded to the demands of both commercial and retail customers in the local financial services marketplace—resulting in the hard-earned loan and deposit growth attained in 2015. The 7% growth in loans for 2015 was centered in commercial credits, including governmental lending to municipalities and

school districts. To fund this loan growth, a concerted initiative to enhance core deposits was implemented across the Bank's footprint in 2015. This marketing and sales focus resulted in significantly increased new account volume and overall core account balances, which fueled the 8% increase in deposits for 2015.

Asset quality, as always, is a high priority at ACNB Bank. There was marked improvement in the ratio of non-performing loans to total loans, which was 0.68% and 1.04%, respectively, at year-end 2015 and 2014. This credit quality metric is favorable in comparison to peers, as well as contributed to the slightly lowered allowance for loan losses in the amount of \$14,747,000 at year-end 2015. The resulting ratio of the allowance for loan losses to total loans was 1.73% as of December 31, 2015, and the coverage ratio of the allowance for loan losses to non-performing loans was strong at 252.91% as of the same date.

Today's banking and regulatory environments, including the new requirements related to the Basel III standards and the Dodd-Frank Wall Street Reform and Consumer Protection Act, necessitate an emphasis on capital as the fundamental element for organizational strength and sustainability. The Bank's total risk-based capital ratio advanced to 14.48% at December 31, 2015, which exceeds the regulatory requirement of 10.00% to be considered a well capitalized financial institution by regulators. Improvement in the capital position of the Bank is predominantly a function of retained earnings, which is the amount of net income after the payment of dividends to the Corporation for issuance to ACNB Corporation shareholders.

# Shareholders

Looking toward the future, effective September 1, 2015, James P. Helt was promoted to President of ACNB Bank as a result of management succession planning. As we entered 2016, the Bank's executive management leadership continued to evolve with the naming of three new Executive Vice Presidents as of January 1—Laurie A. Laub as Chief Credit & Operations Officer, Douglas A. Seibel as Chief Lending & Revenue Officer, and Thomas R. Stone as Chief Community Banking Officer. These key promotions position the Bank well as multi-year strategic plans are implemented in anticipation of a dynamic and challenging future.

## Trust & Investment Services

ACNB Bank's Trust & Investment Services staff provides fiduciary, estate, investment and related services to clients. This business line of the Bank expanded its presence and client base in 2015, especially in the new market of Chambersburg. Assets under administration rose to \$178 million at December 31, 2015, from \$165 million at December 31, 2014. 2015 revenue from Trust & Investment Services was \$1,589,000, exceeding 2014 by \$171,000 or 12%.

## Russell Insurance Group, Inc.

Russell Insurance Group, Inc., the insurance subsidiary of ACNB Corporation, is a full-service insurance agency offering a broad range of property and casualty, life, and health insurance to both commercial and individual clients through licenses in 42 states, with a major focus in Maryland and Pennsylvania. The agency is based in Westminster, Maryland, as well as conducts business at a second office location in Germantown, Maryland. Income from this subsidiary's commissions on insurance sales is the most significant source of other income for ACNB Corporation. 2015 commission

revenue for Russell Insurance Group was \$4,634,000—down 4% in comparison to 2014, primarily due to lower contingent commissions and decreased commercial insurance volume.

## In Closing

The key to success at ACNB Corporation is the willingness to open new doors for the organization and its customers. Equally important is the commitment to step over the threshold and enter through these open doors. Those at ACNB Corporation possess this willingness and commitment—with the strategic focus on future independence.

As a shareholder, we thank you and welcome your continued investment in ACNB Corporation as we open new doors of opportunity together in 2016 and beyond.

Sincerely,



**Frank Elsner, III**  
*Chairman of the Board*



**Thomas A. Ritter**  
*President & Chief Executive Officer*



**Lynda L. Glass**  
*Executive Vice President/  
Secretary & Chief Governance Officer*



**David W. Cathell**  
*Executive Vice President/  
Treasurer & Chief Financial Officer*

## THREE-YEAR FINANCIAL HIGHLIGHTS

For the Year	2015	2014	2013
Net interest income	\$35,606,000	\$33,880,000	\$33,612,000
Net income	11,017,000	10,290,000	9,315,000
Cash dividends paid	4,820,000	4,622,000	4,542,000
Per Share Statistics			
Basic earnings	\$ 1.83	\$ 1.71	\$ 1.56
Cash dividends paid	0.80	0.77	0.76
Book value (year-end)	18.99	18.29	17.83
At Year-End			
Total assets	\$1,147,925,000	\$1,089,808,000	\$1,046,047,000
Total loans	852,960,000	799,272,000	728,648,000
Total deposits	912,980,000	844,876,000	800,643,000
Total stockholders' equity	114,715,000	110,022,000	106,802,000
Key Ratios			
Return on average assets	0.99%	0.97%	0.90%
Return on average equity	9.77%	9.32%	9.00%
Dividend payout	43.75%	44.92%	48.76%
Average stockholders' equity to average assets	10.10%	10.43%	9.95%

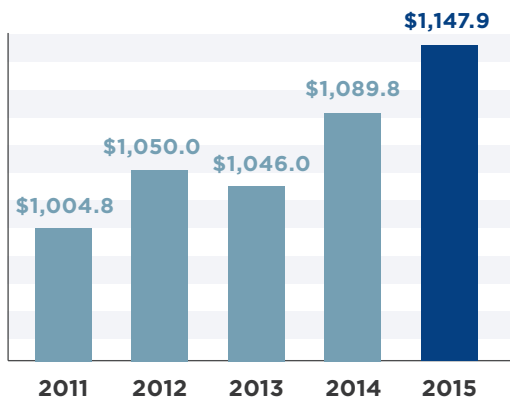


## FIVE-YEAR FINANCIAL OVERVIEW

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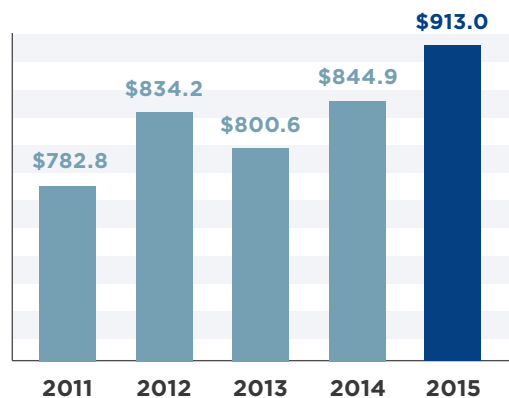
### Total Assets

*In millions of dollars*



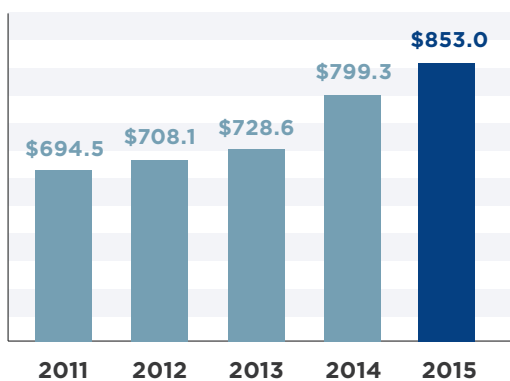
### Total Deposits

*In millions of dollars*



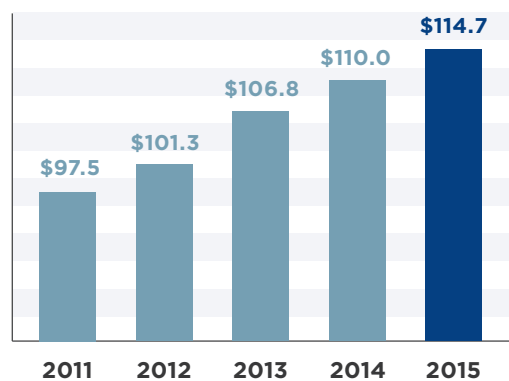
### Total Loans

*In millions of dollars*



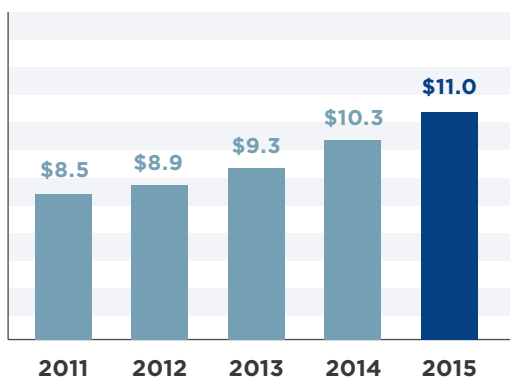
### Total Stockholders' Equity

*In millions of dollars*



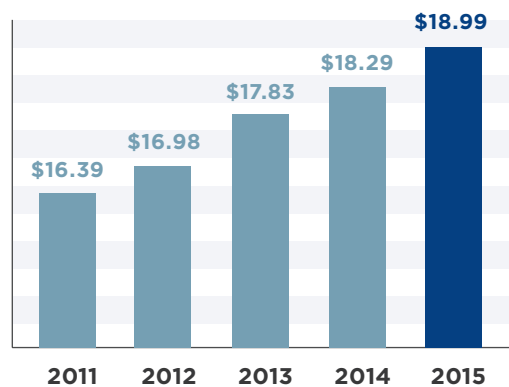
### Net Income

*In millions of dollars*



### Book Value Per Share

*In dollars*



## CONSOLIDATED STATEMENTS OF CONDITION

Dollars in thousands, except per share data

December 31

Assets	2015	2014
Cash and due from banks	\$ 13,468	\$ 13,502
Interest bearing deposits with banks	5,289	6,171
Total Cash and Cash Equivalents	18,757	19,673
Securities available for sale	125,693	118,000
Securities held to maturity (fair value \$71,363 in 2015 and \$73,057 in 2014)	71,542	73,346
Loans held for sale	1,835	1,623
Loans, net of allowance for loan losses (\$14,747 in 2015 and \$15,172 in 2014)	838,213	784,100
Premises and equipment	18,044	17,725
Restricted investment in bank stocks	4,414	4,216
Investment in bank-owned life insurance	39,642	37,942
Investments in low-income housing partnerships	3,345	3,793
Goodwill	6,308	6,308
Intangible assets	1,033	1,196
Foreclosed assets held for resale	580	1,617
Other assets	18,519	20,269
TOTAL ASSETS	<u>\$1,147,925</u>	<u>\$1,089,808</u>
Liabilities		
Deposits		
Non-interest bearing	\$ 166,224	\$ 144,987
Interest bearing	746,756	699,889
Total Deposits	912,980	844,876
Short-term borrowings	35,202	45,699
Long-term borrowings	76,500	80,937
Other liabilities	8,528	8,274
TOTAL LIABILITIES	<u>1,033,210</u>	<u>979,786</u>
Stockholders' Equity		
Preferred stock (par value \$2.50; 20,000,000 shares authorized; no shares outstanding)	—	—
Common stock (par value \$2.50; 20,000,000 shares authorized; 6,102,324 and 6,078,250 shares issued in 2015 and 2014, respectively; 6,039,724 and 6,015,650 shares outstanding in 2015 and 2014, respectively)	15,256	15,196
Treasury stock, at cost (62,600 shares in 2015 and 2014)	(728)	(728)
Additional paid-in capital	10,387	9,948
Retained earnings	94,526	88,329
Accumulated other comprehensive loss	(4,726)	(2,723)
TOTAL STOCKHOLDERS' EQUITY	<u>114,715</u>	<u>110,022</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$1,147,925</u>	<u>\$1,089,808</u>

See the consolidated financial statements and accompanying notes presented in the Corporation's Annual Report on Form 10-K.

## CONSOLIDATED STATEMENTS OF INCOME

Dollars in thousands, except per share data

Years Ended December 31

	2015	2014	2013
<b>Interest Income</b>			
Loans, including fees	\$35,090	\$32,573	\$32,084
Securities			
Taxable	3,127	3,647	4,230
Tax-exempt	859	1,042	1,197
Dividends	301	194	22
Other	87	70	68
TOTAL INTEREST INCOME	39,464	37,526	37,601
<b>Interest Expense</b>			
Deposits	2,120	1,810	2,177
Short-term borrowings	47	63	61
Long-term borrowings	1,691	1,773	1,751
TOTAL INTEREST EXPENSE	3,858	3,646	3,989
NET INTEREST INCOME	35,606	33,880	33,612
PROVISION FOR LOAN LOSSES	—	150	1,450
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	35,606	33,730	32,162
<b>Other Income</b>			
Service charges on deposit accounts	2,308	2,118	2,246
Income from fiduciary activities	1,589	1,418	1,299
Earnings on investment in bank-owned life insurance	1,100	1,099	975
Gains on sales or calls of securities	261	62	—
Service charges on ATM and debit card transactions	1,456	1,550	1,434
Commissions from insurance sales	4,634	4,839	4,671
Other	1,058	818	1,078
TOTAL OTHER INCOME	12,406	11,904	11,703
<b>Other Expenses</b>			
Salaries and employee benefits	20,932	19,516	18,950
Net occupancy	2,170	2,050	1,957
Equipment	3,007	2,768	2,826
Other tax	779	737	901
Professional services	844	936	895
Supplies and postage	639	602	583
Marketing and corporate relations	452	587	396
FDIC and regulatory	665	748	768
Intangible assets amortization	336	649	641
Foreclosed real estate expenses	119	346	576
Other operating	3,291	3,325	3,522
TOTAL OTHER EXPENSES	33,234	32,264	32,015
INCOME BEFORE INCOME TAXES	14,778	13,370	11,850
PROVISION FOR INCOME TAXES	3,761	3,080	2,535
NET INCOME	\$11,017	\$10,290	\$9,315
<b>Per Share Data</b>			
Basic earnings	\$ 1.83	\$ 1.71	\$ 1.56
Cash dividends paid	\$ 0.80	\$ 0.77	\$ 0.76

# Boards of Directors

## ACNB Corporation and ACNB Bank Boards of Directors

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Richard L. Alloway II  
*Pennsylvania State Senator  
33rd State Senate District*

James J. Lott  
*President  
Bonnie Brae Fruit Farms, Inc.*

Daniel W. Potts  
*Partner  
IBM Banking & Insurance  
Consulting Practice*

David L. Sites  
*Owner & Managing Partner  
Realty Leasing &  
Management Co.*

Frank Elsner, III  
*Owner & Managing Director  
ODT Global, LLC  
Chairman of the Board  
ACNB Corporation  
and ACNB Bank*

Robert W. Miller  
*Vice President  
Miller, Brown, Ohm &  
Associates, P.C.*

Thomas A. Ritter  
*President & Chief  
Executive Officer  
ACNB Corporation  
Chief Executive Officer  
ACNB Bank*

Alan J. Stock  
*Owner  
Eicholtz Company  
Vice Chairman  
ACNB Corporation  
and ACNB Bank*

James P. Helt\*  
*President  
ACNB Bank*

Donna M. Newell  
*President & Chief  
Executive Officer  
NTM Engineering, Inc.*

Marian B. Schultz  
*Retired Dean  
Shippensburg University*

James E. Williams  
*President  
C.E. Williams Sons, Inc.*

Scott L. Kelley, Esquire  
*President  
Stonesifer and Kelley, P.C.*

J. Emmett Patterson  
*President & Owner  
JDCS Enterprise &  
Fry Guy Corporation*

*\*Serves on ACNB Bank  
Board only*

## Russell Insurance Group, Inc. Board of Directors

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Thomas A. Ritter  
*Chairman of the Board*

Frank Elsner, III  
*Vice Chairman*

Lynda L. Glass  
Daniel W. Potts  
Frank C. Russell, Jr.

## ACNB Bank Honorary Directors

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Dana P. Brandt  
Frank C. Egger

William B. Lower  
Mervin J. Morrison

W. Irvin Nelson

# Officers

## ACNB Corporation

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Frank Elsner, III  
*Chairman of the Board*

Thomas A. Ritter  
*President &  
Chief Executive Officer*

Lynda L. Glass  
*Executive Vice President/  
Secretary &  
Chief Governance Officer*

David W. Cathell  
*Executive Vice President/  
Treasurer &  
Chief Financial Officer*

## ACNB Bank

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Frank Elsner, III  
*Chairman of the Board*

David W. Cathell  
*Executive Vice President/  
Treasurer &  
Chief Financial Officer*

Laurie A. Laub  
*Executive Vice President/  
Chief Credit & Operations  
Officer*

Sandra A. Deaner  
*Senior Vice President/  
Human Resources Manager*

Thomas A. Ritter  
*Chief Executive Officer*

Lynda L. Glass  
*Executive Vice President/  
Secretary and Chief Risk  
& Governance Officer*

Douglas A. Seibel  
*Executive Vice President/  
Chief Lending & Revenue  
Officer*

Michelle N. Paulnock  
*Senior Vice President/  
Information Systems  
Manager*

James P. Helt  
*President*

Thomas R. Stone  
*Executive Vice President/  
Chief Community Banking  
Officer*

Carl L. Ricker  
*Senior Vice President/  
Retail Lending Manager*

## First Vice Presidents

---

Karen B. Arthur  
Barry C. Dillman

Kathy S. Hansel  
Scott E. Hartlaub

L. John Hicks  
Dennis R. Hollinger

Lauren L. Shutt

## Vice Presidents

---

Brian T. Adair  
Daniel K. Baer  
Mark P. Bernier  
Cara Lynn Clabaugh  
David W. Deaner  
Tiffany M. Faust  
Charlene L. Feuchtenberger  
Claire M. Forbush

Stephen C. Hawbaker  
Kevin J. Hayes  
Vickie L. Hoffheins  
Gary R. Holder  
Leslie R. Horn  
John E. Kashner  
Beth W. Lesko  
Gregory S. Liegey

Debra T. Little  
Laura L. McCusker  
Cheryl A. McVay  
Donald C. McVay  
Celeste M. Miller  
Scott A. Miller  
Lauren J. Muzzy  
Jeffrey A. Pottorff

Edward C. Price, Jr.  
Gary W. Rappoldt  
Wendy D. Roth  
Christine R. Settle  
James E. Showvaker  
Debra T. Sites  
Rhonda L. Winterstein  
Merle J. Zehr  
Christina D. Ziser

## Assistant Vice Presidents

---

Kevin L. Cook  
Andrée V. Dennis  
Carolyn M. Dull  
Kim D. Elmo  
Kimberly S. Flickinger  
Jacqueline A. Grasley

Carolyn E. Groft  
Edward J. Groft  
Barbara D. Guise  
Jane E. Gwyn  
Grant J. Holub  
Susan R. Lang

George F. Marguglio  
Shelby L. Pentz  
R. Mark Purdy  
Karen J. Redding  
Susan M. Saylor  
Patrick O. Sease

Jody M. Shealer  
Lisa A. Smith  
Jeffrey B. Stambaugh  
Tina M. Steckler  
Ruby L. Sullivan

## Russell Insurance Group, Inc.

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Frank C. Russell, Jr.  
*President &  
Chief Executive Officer*

Daniel J. Coughlin  
*Vice President*

David W. Cathell  
*Vice President & Treasurer*

Lynda L. Glass  
*Vice President & Secretary*

# Office Locations

## ACNB Bank

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### **Arendtsville**

Arendtsville Office  
101 Main Street  
Arendtsville, PA 17303

### **Bendersville**

Bendersville Office  
101 North Main Street  
Bendersville, PA 17306

### **Biglerville**

Biglerville Office  
3459 Biglerville Road  
Biglerville, PA 17307

### **Cashtown**

Franklin Township Drive-Up  
10 High Street  
Cashtown, PA 17310

### **Chambersburg**

Chambersburg Office  
850 Norland Avenue  
Chambersburg, PA 17201

Chambersburg Drive-Up  
915 Wayne Avenue  
Chambersburg, PA 17201

### **Dillsburg**

Dillsburg Office  
3 Tristan Drive  
Dillsburg, PA 17019

### **East Berlin**

East Berlin Office  
1677 Route 194 North  
East Berlin, PA 17316

### **Fairfield/Carroll Valley**

Fairfield/Carroll  
Valley Office  
4910 Fairfield Road  
Fairfield, PA 17320

### **Gettysburg**

Adams Commerce  
Center Office  
100 V-Twin Drive  
Gettysburg, PA 17325

Lincoln Square Office  
2 Chambersburg Street  
Gettysburg, PA 17325

North Gettysburg Office  
675 Old Harrisburg Road  
Gettysburg, PA 17325

West Gettysburg Office  
545 West Middle Street  
Gettysburg, PA 17325

### **Hanover**

North Hanover Office  
1127 Eichelberger Street  
Hanover, PA 17331

South Hanover Office  
865 Baltimore Street  
Hanover, PA 17331  
*Relocating May 2016*  
1801 Baltimore Pike  
Hanover, PA 17331

### **Littlestown**

Littlestown Office  
444 West King Street  
Littlestown, PA 17340

### **McSherrystown**

McSherrystown Office  
369 Main Street  
McSherrystown, PA 17344

### **New Oxford**

New Oxford Office  
318 Lincoln Way East  
New Oxford, PA 17350

### **Newville**

Newville Office  
39 Carlisle Road  
Newville, PA 17241

### **Spring Grove**

Spring Grove Office  
221 North Main Street  
Spring Grove, PA 17362

### **York**

*Opening 2016*  
South York Plaza Office  
201 Pauline Drive  
York, PA 17402

York Loan Office  
1601 South Queen Street  
York, PA 17403

### **York Springs**

York Springs Office  
202 Main Street  
York Springs, PA 17372

## Russell Insurance Group, Inc.

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### **Westminster Office**

2526 West Liberty Road  
Westminster, MD 21157

### **Germantown Office**

19500 Amaranth Drive, Suite C  
Germantown, MD 20874

# Contact Information

## ACNB Bank

acnb.com

## Russell Insurance Group, Inc.

riginsurance.com

Toll Free 1.800.289.4097

## Customer Contact Center

Toll Free 1.888.334.ACNB (2262)

## 24-Hour Telephone Banking Line

Toll Free 1.888.338.ACNB (2262)

## Forward-Looking Statements

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In addition to historical information, this document contains forward-looking statements. Examples of forward-looking statements include, but are not limited to, (a) projections or statements regarding future earnings, expenses, net interest income, other income, earnings or loss per share, asset mix and quality, growth prospects, capital structure, and other financial terms, (b) statements of plans and objectives of management or the Board of Directors, and (c) statements of assumptions, such as economic conditions in the Corporation's market areas. Such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "intends", "will", "should", "anticipates", or the negative of any of the foregoing or other variations thereon or comparable terminology, or by discussion of strategy. Forward-looking statements are subject to certain risks and uncertainties such as local economic conditions, competitive factors, and regulatory limitations. Actual results may differ materially from those projected in the forward-looking statements. Such risks, uncertainties and other factors that could cause actual results and experience to differ from those projected include, but are not limited to, the following: the effects of governmental and fiscal policies, as well as legislative and regulatory changes; the effects of new laws and regulations, specifically the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act; impacts of the new capital and liquidity requirements of the Basel III standards; the effects of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Financial Accounting Standards Board and other accounting standard setters; ineffectiveness of the business strategy due to changes in current or future market conditions; future actions or inactions of the United States government, including the effects of short- and long-term federal budget and tax negotiations and a failure to increase the government debt limit or a prolonged shutdown of the federal government; the effects of economic deterioration and the prolonged economic malaise on current customers, specifically the effect of the economy on loan customers' ability to repay loans; the effects of competition, and of changes in laws and regulations on competition, including industry consolidation and development of competing financial products and services; the risks of changes in interest rates on the level and composition of deposits, loan demand, and the values of loan collateral, securities, and interest rate protection agreements, as well as interest rate risks; difficulties in acquisitions and integrating and operating acquired business operations, including information technology difficulties; challenges in establishing and maintaining operations in new markets; the effects of technology changes; volatilities in the securities markets; slow economic conditions; the failure of assumptions underlying the establishment of reserves for loan losses and estimations of values of collateral and various financial assets and liabilities; acts of war or terrorism; disruption of credit and equity markets; the ability to manage current levels of impaired assets; the loss of certain key officers; the ability to maintain the value and image of the Corporation's brand and protect the Corporation's intellectual property rights; continued relationships with major customers; and, potential impacts to the Corporation from continually evolving cybersecurity and other technological risks and attacks, including additional costs, reputational damage, regulatory penalties, and financial losses. We caution readers not to place undue reliance on these forward-looking statements. They only reflect management's analysis as of this date. The Corporation does not revise or update these forward-looking statements to reflect events or changed circumstances. Please carefully review the risk factors described in other documents the Corporation files from time to time with the Securities and Exchange Commission, including the Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Please also carefully review any Current Reports on Form 8-K filed by the Corporation with the Securities and Exchange Commission.



ACNB CORPORATION

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