Exhibit 99.1

CITIZENS&NORTHERN CORPORATION

Contact: Charity Frantz
570-724-0225
charityf@cnbankpa.com

April 21, 2022

C&N DECLARES DIVIDEND AND ANNOUNCES FIRST QUARTER 2022 UNAUDITED FINANCIAL RESULTS
FOR IMMEDIATE RELEASE:

Wellsboro, PA – Citizens & Northern Corporation ("C&N") (NASDAQ: CZNC) announced its most recent dividend declaration and its unaudited, consolidated financial results for the three-month period ended March 31, 2022.

Dividend Declared and Unaudited Financial Information

On April 21, 2022, C&N's Board of Directors declared a regular quarterly cash dividend of $0.28 per share. The dividend is payable on May 13, 2022 to shareholders of record as of May 2, 2022.

Highlights related to C&N's first quarter unaudited U.S. GAAP earnings results as compared to the fourth quarter 2021 and first quarter of 2021 are presented below.

First Quarter 2022 as Compared to Fourth Quarter 2021

Net income was $6,895,000, or $0.44 per diluted share, for the first quarter 2022 as compared to $7,308,000, or $0.46 per diluted share, in the fourth quarter 2021.

- Net interest income totaled $20,332,000 in the first quarter 2022, up $616,000 from the fourth quarter 2021. The net interest rate spread increased 0.21%, as the average yield on earning assets increased 0.20% to 4.13% while the average rate on interest-bearing liabilities decreased 0.01% to 0.40%. The net interest margin was 3.86% in the first quarter 2022, up from 3.65% in the fourth quarter 2021. Total interest and fees on loans included $1,398,000 in the first quarter 2022 and $196,000 in the fourth quarter 2021 from repayments received on purchased credit impaired loans in excess of previous carrying amounts. Total interest and fees from loans originated under the U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) were $575,000 in the first quarter 2022, a decrease of $1,069,000 from the fourth quarter 2021 total of $1,644,000. Interest income from available-for-sale debt securities, on a fully taxable-equivalent basis, increased $474,000 in the first quarter 2022 as compared to the fourth quarter 2021, as the average balance (at amortized cost) of available-for-sale debt securities increased $68.2 million. Accretion and amortization of purchase accounting adjustments had a net positive impact on net interest income of $450,000 in the first quarter 2022 as compared to a net positive impact of $431,000 in the fourth quarter 2021.

- The provision for loan losses was $891,000 in the first quarter 2022, a decrease in expense of $237,000 from the fourth quarter 2021 provision of $1,128,000. The first quarter 2022 provision included a net charge of $147,000 related to specific loans (net charge-offs of $157,000 offset by a net decrease in specific allowances on loans of $10,000), an increase of $748,000 in the collectively determined portion of the allowance and a decrease of $4,000 in the unallocated portion of the allowance. The increase in the collectively determined portion of the allowance reflected the impact of an increase in volume of commercial loans, excluding PPP loans.

- Noninterest income of $5,821,000 in the first quarter 2022 decreased $595,000 from the fourth quarter 2021 amount. Significant variances included the following:

    - Net gains from sales of loans of $382,000 decreased $260,000 from the fourth quarter 2021 total, reflecting a reduction in volume of residential mortgage loans sold.

- Trust revenue of $1,786,000 decreased $194,000 from the fourth quarter 2021 total, reflecting a reduction in estate fees and the impact of market value depreciation.

- Other noninterest income of $588,000 decreased $155,000 from the fourth quarter 2021 total, including a $49,000 reduction in income from letters of credit, a fourth quarter 2021 $46,000 gain from a sale of land adjacent to a branch facility with no comparable first quarter 2022 amount and an unrealized loss of $36,000 on a marketable equity security.

- Noninterest expense of $16,886,000 in the first quarter 2022 increased $868,000 from the fourth quarter 2021 amount. Significant variances included the following:

  - Salaries and employee benefits of $10,607,000 increased $825,000 from the fourth quarter 2021 total. Base salaries expense increased $369,000 (5.8%) including the impact of merit-based increases. Stock-based compensation expense increased $120,000, as the fourth quarter 2021 amount was reduced based on an updated assessment of C&N's earnings performance to that of defined peer groups. Total payroll taxes and employee benefit expenses increased $271,000, reflecting the normal pattern of such costs being highest in the beginning of the calendar year.

  - Net occupancy and equipment expense of $1,411,000 increased $167,000 from the fourth quarter 2021 total, including seasonal increases in snow removal and fuel costs of $95,000 and repairs and maintenance of $41,000.

  - Other noninterest expense of $1,884,000 decreased $115,000 from the fourth quarter 2021 total. Within this category, significant variances included the following:

    - The allowance for SBA claim adjustments decreased, reflecting more favorable claim results than previously estimated, resulting in a reduction in expense of $242,000 in the first quarter 2022 as compared to a reduction in expense of $28,000 in the fourth quarter 2021.
    - The provision for credit losses on off balance sheet exposures related to residential mortgage loans sold totaled $25,000, as compared to $85,000 in the fourth quarter 2021. At March 31, 2022, the allowance for credit losses on residential mortgage loans sold was $660,000. There have been no charge-offs associated with residential mortgage loans sold through March 31, 2022.
    - Losses on other real estate properties totaled $14,000 as compared to net gains of $80,000 in the fourth quarter 2021.

- The income tax provision was $1,483,000, or 17.7% of pre-tax income for the first quarter 2022, down from $1,677,000, or 18.7% of pre-tax income for the fourth quarter 2021. The decrease in income tax provision reflected the decrease in pre-tax income of $607,000 for the quarter.

First Quarter 2022 as Compared to First Quarter 2021

First quarter 2022 net income was $6,895,000, or $0.44 per diluted share, as compared to $8,787,000, or $0.55 per diluted share, in the first quarter 2021. Significant variances were as follows:

- First quarter 2022 net interest income of $20,332,000 was $249,000 higher than the first quarter 2021 total. As noted above, in the first quarter 2022, income from repayments in excess of carrying amounts received on purchased credit impaired loans totaled $1,398,000, with no comparable income in the first quarter 2021. Interest and fees on PPP loans totaled $575,000 in the first quarter 2022, a decrease of $1,423,000 compared to the first quarter 2021 amount. Interest income from available-for-sale debt securities, on a fully taxable-equivalent basis, increased $960,000 in the first quarter 2022 as compared to the first quarter 2021, as the average balance (at amortized cost) of available-for-sale debt securities increased $199.4 million. Accretion and amortization of purchase accounting adjustments had a net positive impact on net interest income of $450,000 in the first quarter 2022 as compared to a net positive impact of $952,000 in the first quarter 2021. Average outstanding loans decreased $86.7 million, including a reduction in average PPP loans of $119.7 million, and average total deposits increased $100.6 million (5.5%). The net interest margin for the first quarter 2022 was 3.86% as compared to 4.00% for the first quarter 2021. The average yield on earning assets of 4.13% was down 0.20% from the first quarter 2021, while the average rate on interest-bearing liabilities of 0.40% in the first quarter 2022 was 0.07% lower than the comparable first quarter 2021 average rate.

- The provision for loan losses was $891,000 in the first quarter 2022 as compared to $259,000 in the first quarter 2021. Details concerning the first quarter 2022 provision for loan losses were described previously. The first quarter 2021 provision included a net charge of $182,000 related to specific loans (increase in specific allowances on loans of $199,000, partially offset by net recoveries of $17,000), an increase of $92,000 in the unallocated portion of the allowance and a reduction of $15,000 attributable to decreases in the collectively determined portion of the allowance for loan losses.

- Noninterest income of $5,821,000 in the first quarter 2022 decreased $961,000 from the first quarter 2021 amount. Significant variances included the following:

    - Other noninterest income of $588,000 decreased $884,000 from the first quarter 2021 total. There was no income from tax credits in the first quarter 2022 compared to $765,000 in the first quarter 2021. In 2022, C&N will make PA Educational Improvement Tax Credit Program donations in the second quarter comparable to total donations made in the first quarter 2021, generating tax credits in 2022 comparable to the first quarter 2021.

    - Net gains from sales of loans of $382,000 decreased $682,000 from the first quarter 2021 total, as the volume of residential mortgage loans sold in the first quarter 2022 was down from the first quarter 2021 level.

    - Service charges on deposit accounts of $1,235,000 increased $220,000 from the first quarter 2021 total, as the volume of consumer and business overdraft and other activity increased.

    - Brokerage and insurance revenue of $522,000 increased $196,000 from the first quarter 2021 total, due to commissions on higher transaction volume.

    - Trust revenue of $1,786,000 increased $160,000 from the first quarter 2021 total, reflecting the impact of growth in trust assets under management.

- Noninterest expense of $16,886,000 in the first quarter 2022 increased $1,177,000 from the first quarter 2021 amount. Significant variances included the following:

    - Salaries and employee benefits of $10,607,000 increased $1,712,000 from the first quarter 2021 total, including an increase in base salaries expense of $1,018,000. In addition to the impact of merit-based salary increases, the number of employees increased, reflecting expansion of the Southcentral PA market with the opening of an office in Lancaster as well as additions to staffing for information technology (IT), human resources and other functions. In total, the number of full-time equivalent employees (FTEs) increased 5.2% to 403 in the first quarter 2022 as compared to the first quarter 2021. Additional increases include $241,000 due to a lower proportion of payroll costs capitalized (added to the carrying value of loans) due to the high volume of PPP loans originated in 2021 and an increase in health care expense of $183,000 due to higher claims on C&N’s partially self-insured plan.

- Data processing and telecommunications expense of $1,623,000 increased $243,000 from the first quarter 2021 total, including the impact of increases in software licensing and maintenance costs as well as costs related to enhancements of data management capabilities.

- Net occupancy and equipment expense of $1,411,000 increased $107,000 from the first quarter 2021 total, including computer supplies and repairs and maintenance related to IT and Digital departments and increases related to a new branch location in Lancaster, PA.

- Other noninterest expense of $1,884,000 decreased $871,000 from the first quarter 2021 total. Within this category, significant variances included the following:

  - Donations expense totaled $29,000 in the first quarter 2022, down $785,000 from the first quarter 2021. As noted above, donations of approximately $800,000 related to the PA Educational Improvement Tax Credit Program will be made in the second quarter 2022, comparable to donations made in the first quarter 2021.
  - The allowance for SBA claim adjustments decreased, reflecting more favorable claim results than previously estimated, resulting in a reduction in expense of $242,000 in the first quarter 2022 with no comparable amount in the first quarter 2021.

- The income tax provision of $1,483,000, or 17.7% of pre-tax income for the first quarter 2022 decreased $627,000 from $2,110,000, or 19.4% of pre-tax income for the first quarter 2021, reflecting lower pre-tax income.

Other Information:

Changes in other unaudited financial information are as follows:

- Total assets amounted to $2,330,371,000 at March 31, 2022, up from $2,327,648,000 at December 31, 2021 and down from $2,333,595,000 at March 31, 2021.

- Cash & due from banks totaled $114,346,000 at March 31, 2022, up from $104,948,000 at December 31, 2021 and down from $207,145,000 at March 31, 2021. Available-for-sale debt securities were $532,913,000 at March 31, 2022, up from $517,679,000 at December 31, 2021 and $366,476,000 at March 31, 2021. The increase in available-for-sale debt securities reflects the investment of otherwise excess cash to enhance net interest income.

- Net loans outstanding (excluding mortgage loans held for sale) were $1,523,919,000 at March 31, 2022, down from $1,551,312,000 at December 31, 2021 and down 4.9% from $1,602,926,000 at March 31, 2021. Loans outstanding, excluding PPP loans, totaled $1,525,813,000 at March 31, 2022, a decrease of $12,172,000 from total loans excluding PPP loans at December 31, 2021. In comparing outstanding balances at March 31, 2022 and 2021, total commercial loans were down $37.3 million (3.7%), including a reduction in PPP loans of $125.5 million and an increase in other commercial loans of $88.2 million, total residential mortgage loans were lower by $41.0 million (6.8%) and total consumer loans were up $1.9 million (11.7%). The outstanding balance of residential mortgage loans originated and serviced by C&N that have been sold to third parties was $338.5 million at March 31, 2022, up $43.0 million (14.5%) from March 31, 2021.

- Total nonperforming assets as a percentage of total assets was 0.81% at March 31, 2022, down from 0.94% at December 31, 2021 and 1.07% at March 31, 2021. Total nonperforming assets were $18.9 million at March 31, 2022, down from $21.9 million at December 31, 2021 and $24.9 million at March 31, 2021.

- The allowance for loan losses was $14.3 million at March 31, 2022, or 0.93% of total loans as compared to $13.5 million or 0.87% of total loans at December 31, 2021. In 2020 and 2019, C&N recorded performing loans purchased from other financial institutions at fair value. The calculations of fair value included discounts for credit losses, reflecting an estimate of the present value of credit losses based on market expectations. The total allowance for loan losses and the credit adjustment on purchased performing loans at March 31, 2022 was $17.1 million, or 1.11%

of total loans receivable and the credit adjustment. The comparative ratios were 1.08% at December 31, 2021, and 1.04% at March 31, 2021.

- Deposits totaled $1,960,952,000 at March 31, 2022, up from $1,925,060,000 at December 31, 2021 and up 1.9% from $1,923,925,000 at March 31, 2021.

- Total stockholders' equity was $276,208,000 at March 31, 2022, down from $301,405,000 at December 31, 2021 and $300,056,000 at March 31, 2021. Within stockholders' equity, the portion of accumulated other comprehensive loss related to available-for-sale debt securities was $20,492,000 at March 31, 2022, as compared to accumulated other comprehensive income of $4,809,000 at December 31, 2021 and $6,847,000 at March 31, 2021. The decrease in stockholders' equity at March 31, 2022 related to accumulated other comprehensive (loss) income from available-for-sale debt securities has been caused by recent, significant increases in interest rates. Accumulated other comprehensive income (loss) is excluded from C&N's regulatory capital ratios. At March 31, 2022, there were no securities identified with credit-related, other-than-temporary impairment losses.

- In February 2021, C&N amended its existing treasury stock repurchase program. Under the amended program, C&N is authorized to repurchase up to 1,000,000 shares of the Corporation's common stock, or 6.25% of the Corporation's issued and outstanding shares at February 18, 2021. In the first quarter 2022, 129,867 shares were repurchased for a total cost of $3,227,000, at an average price of $24.85 per share. Cumulatively through March 31, 2022, 428,926 shares have been repurchased for a total cost of $10,639,000, at an average price of $24.80 per share.

- Citizens & Northern Bank is subject to various regulatory capital requirements. At March 31, 2022, Citizens & Northern Bank maintains regulatory capital ratios that exceed all capital adequacy requirements. Management expects the Bank to remain well-capitalized for the foreseeable future.

- Trust assets under management by C&N's Wealth Management Group amounted to $1,191,595,000 at March 31, 2022, down 3.4% from $1,232,919,000 at December 31, 2021 and up 4.3% from $1,142,573,000 at March 31, 2021. Fluctuations in values of assets under management reflect the impact of recent high market volatility.

Citizens & Northern Corporation is the bank holding company for Citizens & Northern Bank, headquartered in Wellsboro, Pennsylvania which operates 31 banking offices located in Bradford, Bucks, Cameron, Chester, Lycoming, McKean, Potter, Sullivan, Tioga, York and Lancaster Counties in Pennsylvania and Steuben County in New York, as well as a loan production office in Elmira, New York. Citizens & Northern Corporation trades on NASDAQ under the symbol "CZNC." For more information about Citizens & Northern Bank and Citizens & Northern Corporation, visit www.cnbankpa.com.

Safe Harbor Statement: Except for historical information contained herein, the matters discussed in this release are forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty, including without limitation, the following: changes in monetary and fiscal policies of the Federal Reserve Board and the U.S. Government, particularly related to changes in interest rates; changes in general economic conditions; C&N's credit standards and its on-going credit assessment processes might not protect it from significant credit losses; the effect of the novel coronavirus (COVID-19) and related events; legislative or regulatory changes; downturn in demand for loan, deposit and other financial services in C&N's market area; increased competition from other banks and non-bank providers of financial services; technological changes and increased technology-related costs; information security breach or other technology difficulties or failures; changes in accounting principles, or the application of generally accepted accounting principles; and failure to achieve merger-related synergies and difficulties in integrating the business and operations of acquired institutions. Citizens & Northern disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

EXHIBIT 99.2 – Supplemental, Unaudited Financial Information

CITIZENS&NORTHERN CORPORATION

CONDENSED, CONSOLIDATED EARNINGS INFORMATION
(Dollars In Thousands, Except Per Share Data)
(Unaudited)

	1ST QUARTER 2022 (Current)	1ST QUARTER 2021 (Prior Year)	$ Incr. (Decr.)	% Incr. (Decr.)
Interest and Dividend Income	$ 21,773	$ 21,754	$ 19	0.09 %
Interest Expense	1,441	1,671	(230)	(13.76)%
Net Interest Income	20,332	20,083	249	1.24 %
Provision for Loan Losses	891	259	632	244.02 %
Net Interest Income After Provision for Loan Losses	19,441	19,824	(383)	(1.93)%
Noninterest Income	5,821	6,782	(961)	(14.17)%
Net Gains on Available-for-sale Debt Securities	2	0	2	%
Noninterest Expense	16,886	15,709	1,177	7.49 %
Income Before Income Tax Provision	8,378	10,897	(2,519)	(23.12)%
Income Tax Provision	1,483	2,110	(627)	(29.72)%
Net Income	**$ 6,895**	**$ 8,787**	**$ (1,892)**	**(21.53)%**
Net Income Attributable to Common Shares (1)	**$ 6,835**	**$ 8,722**	**$ (1,887)**	**(21.63)%**
PER COMMON SHARE DATA:				
Net Income - Basic	$ 0.44	$ 0.55	$ (0.11)	(20.00)%
Net Income - Diluted	$ 0.44	$ 0.55	$ (0.11)	(20.00)%
Dividend Per Share	$ 0.28	$ 0.27	$ 0.01	3.70 %
Number of Shares Used in Computation - Basic	15,645,474	15,850,217		
Number of Shares Used in Computation - Diluted	15,649,175	15,854,451		

(1) Basic and diluted net income per common share are determined based on net income less earnings allocated to nonvested restricted shares with nonforfeitable dividends.

CONDENSED, CONSOLIDATED BALANCE SHEET DATA
(Dollars In Thousands)
(Unaudited)

	March 31, 2022	March 31, 2021	$ Incr. (Decr.)	% Incr. (Decr.)
ASSETS				
Cash & Due from Banks	$ 114,346	$ 207,145	$ (92,799)	(44.80)%
Available-for-sale Debt Securities	532,913	366,376	166,537	45.46 %
Loans, Net	1,523,919	1,602,926	(79,007)	(4.93)%
Bank-Owned Life Insurance	30,805	30,246	559	1.85 %
Bank Premises and Equipment, Net	21,169	20,740	429	2.07 %
Intangible Assets	55,711	56,222	(511)	(0.91)%
Other Assets	51,508	49,940	1,568	3.14 %
TOTAL ASSETS	**$ 2,330,371**	**$ 2,333,595**	**$ (3,224)**	**(0.14)%**
LIABILITIES				
Deposits	$ 1,960,952	$ 1,923,925	$ 37,027	1.92 %
Borrowed Funds - Federal Home Loan Bank and Repurchase Agreements	22,938	60,230	(37,292)	(61.92)%
Senior Notes, Net	14,717	0	14,717	%
Subordinated Debt, Net	33,031	16,534	16,497	99.78 %
Other Liabilities	22,525	32,850	(10,325)	(31.43)%
TOTAL LIABILITIES	**2,054,163**	**2,033,539**	**20,624**	**1.01 %**
STOCKHOLDERS' EQUITY				
Common Stockholders' Equity, Excluding Accumulated				
Other Comprehensive (Loss) Income	296,386	293,097	3,289	1.12 %
Accumulated Other Comprehensive (Loss) Income:				
Net Unrealized (Losses) Gains on Available-for-sale Debt Securities	(20,492)	6,847	(27,339)	(399.28)%
Defined Benefit Plans	314	112	202	180.36 %
TOTAL STOCKHOLDERS' EQUITY	**276,208**	**300,056**	**(23,848)**	**(7.95)%**
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	**$ 2,330,371**	**$ 2,333,595**	**$ (3,224)**	**(0.14)%**

CONDENSED, CONSOLIDATED FINANCIAL HIGHLIGHTS
(Dollars In Thousands, Except Per Share Data)
(Unaudited)

	AS OF OR FOR THE THREE MONTHS ENDED March 31,		% INCREASE
	2022	2021	(DECREASE)
EARNINGS PERFORMANCE			
Net Income	$ 6,895	$ 8,787	(21.53)%
Return on Average Assets (Annualized)	1.19 %	1.57 %	(24.20)%
Return on Average Equity (Annualized)	9.37 %	11.72 %	(20.05)%
BALANCE SHEET HIGHLIGHTS			
Total Assets	$ 2,330,371	$ 2,333,595	(0.14)%
Available-for-Sale Debt Securities	532,913	366,376	45.46 %
Loans, Net	1,523,919	1,602,926	(4.93)%
Allowance for Loan Losses	14,271	11,661	22.38 %
Deposits	1,960,952	1,923,925	1.92 %
OFF-BALANCE SHEET			
Outstanding Balance of Mortgage Loans Sold with Servicing Retained	$ 338,482	$ 295,504	14.54 %
Trust Assets Under Management	1,191,595	1,142,573	4.29 %
STOCKHOLDERS' VALUE (PER COMMON SHARE)			
Net Income - Basic	$ 0.44	$ 0.55	(20.00)%
Net Income - Diluted	$ 0.44	$ 0.55	(20.00)%
Dividends	$ 0.28	$ 0.27	3.70 %
Common Book Value	$ 17.57	$ 18.75	(6.29)%
Tangible Common Book Value (a)	$ 14.03	$ 15.24	(7.94)%
Market Value (Last Trade)	$ 24.38	$ 23.78	2.52 %
Market Value / Common Book Value	138.76 %	126.83 %	9.41 %
Market Value / Tangible Common Book Value	173.77 %	156.04 %	11.36 %
Price Earnings Multiple (Annualized)	13.85	10.81	28.12 %
Dividend Yield (Annualized)	4.59 %	4.54 %	1.10 %
Common Shares Outstanding, End of Period	15,718,723	15,999,814	(1.76)%

CONDENSED, CONSOLIDATED FINANCIAL HIGHLIGHTS (Continued)
(Dollars In Thousands, Except Per Share Data)
(Unaudited)

	AS OF OR FOR THE THREE MONTHS ENDED March 31, 2022	2021	% INCREASE (DECREASE)
SAFETY AND SOUNDNESS			
Tangible Common Equity / Tangible Assets (a)	9.69 %	10.71 %	(9.52)%
Nonperforming Assets / Total Assets	0.81 %	1.07 %	(24.30)%
Allowance for Loan Losses / Total Loans	0.93 %	0.72 %	29.17 %
Total Risk Based Capital Ratio (b)	18.28 %	18.03 %	1.39 %
Tier 1 Risk Based Capital Ratio (b)	15.25 %	16.08 %	(5.16)%
Common Equity Tier 1 Risk Based Capital Ratio (b)	15.25 %	16.08 %	(5.16)%
Leverage Ratio (b)	10.59 %	10.88 %	(2.67)%
AVERAGE BALANCES			
Average Assets	$ 2,325,486	$ 2,242,686	3.69 %
Average Equity	$ 294,254	$ 299,889	(1.88)%
EFFICIENCY RATIO (c)			
Net Interest Income on a Fully Taxable-Equivalent Basis (c)	$ 20,634	$ 20,356	1.37 %
Noninterest Income	5,821	6,782	(14.17)%
Total (1)	$ 26,455	$ 27,138	(2.52)%
Noninterest Expense (2)	$ 16,886	$ 15,709	7.49 %
Efficiency Ratio = (2)/(1)	63.83 %	57.89 %	10.26 %

(a) Tangible common book value per share and tangible common equity as a percentage of tangible assets are non-U.S. GAAP ratios. Management believes this non-GAAP information is helpful in evaluating the strength of the Corporation's capital and in providing an alternative, conservative valuation of the Corporation's net worth. The ratios shown above are based on the following calculations of tangible assets and tangible common equity:

	2022	2021
Total Assets	$ 2,330,371	$ 2,333,595
Less: Intangible Assets, Primarily Goodwill	(55,711)	(56,222)
Tangible Assets	$ 2,274,660	$ 2,277,373
Total Stockholders' Equity	$ 276,208	$ 300,056
Less: Intangible Assets, Primarily Goodwill	(55,711)	(56,222)
Tangible Common Equity (3)	$ 220,497	$ 243,834
Common Shares Outstanding, End of Period (4)	15,718,723	15,999,814
Tangible Common Book Value per Share = (3)/(4)	$ 14.03	$ 15.24

(b) Capital ratios for the most recent period are estimated.

(c) The efficiency ratio is a non-GAAP ratio that is calculated as shown above. For purposes of calculating the efficiency ratio, net interest income on a fully taxable-equivalent basis includes amounts of interest income on tax-exempt securities and loans that have been increased to a fully taxable-equivalent basis, using the Corporation's marginal federal income tax rate of 21%.

QUARTERLY CONDENSED, CONSOLIDATED
INCOME STATEMENT INFORMATION
(Dollars In Thousands, Except Per Share Data)
(Unaudited)

	For the Three Months Ended : March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
Interest income	$ 21,773	$ 21,246	$ 21,073	$ 20,428	$ 21,754
Interest expense	1,441	1,530	1,614	1,747	1,671
Net interest income	20,332	19,716	19,459	18,681	20,083
Provision for loan losses	891	1,128	1,530	744	259
Net interest income after provision for loan losses	19,441	18,588	17,929	17,937	19,824
Noninterest income	5,821	6,416	6,359	6,300	6,782
Net gains (losses) on securities	2	(1)	23	2	0
Noninterest expense	16,886	16,018	15,346	15,399	15,709
Income before income tax provision	8,378	8,985	8,965	8,840	10,897
Income tax provision	1,483	1,677	1,566	1,780	2,110
Net income	$ 6,895	$ 7,308	$ 7,399	$ 7,060	$ 8,787
Net income attributable to common shares	$ 6,835	$ 7,256	$ 7,336	$ 6,999	$ 8,722
Basic earnings per common share	$ 0.44	$ 0.46	$ 0.47	$ 0.44	$ 0.55
Diluted earnings per common share	$ 0.44	$ 0.46	$ 0.47	$ 0.44	$ 0.55

QUARTERLY CONDENSED, CONSOLIDATED
BALANCE SHEET INFORMATION
(In Thousands) (Unaudited)

	As of: March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
ASSETS					
Cash & Due from Banks	$ 114,346	$ 104,948	$ 198,995	$ 208,860	$ 207,145
Available-for-Sale Debt Securities	532,913	517,679	437,857	391,881	366,376
Loans, Net	1,523,919	1,551,312	1,563,008	1,585,481	1,602,926
Bank-Owned Life Insurance	30,805	30,670	30,530	30,391	30,247
Bank Premises and Equipment, Net	21,169	20,683	20,526	20,620	20,740
Intangible Assets	55,711	55,821	55,955	56,088	56,222
Other Assets	51,508	46,535	48,025	45,742	49,939
TOTAL ASSETS	**$ 2,330,371**	**$ 2,327,648**	**$ 2,354,896**	**$ 2,339,063**	**$ 2,333,595**
LIABILITIES					
Deposits	$ 1,960,952	$ 1,925,060	$ 1,940,141	$ 1,916,809	$ 1,923,925
Borrowed Funds - Federal Home Loan Bank and Repurchase Agreements	22,938	29,845	40,555	46,450	60,230
Senior Notes, Net	14,717	14,701	14,685	14,670	0
Subordinated Debt, Net	33,031	33,009	32,988	32,967	16,534
Other Liabilities	22,525	23,628	27,125	24,034	32,850
TOTAL LIABILITIES	**2,054,163**	**2,026,243**	**2,055,494**	**2,034,930**	**2,033,539**
STOCKHOLDERS' EQUITY					
Common Stockholders' Equity, Excluding Accumulated Other Comprehensive (Loss) Income	296,386	296,379	292,997	294,857	293,097
Accumulated Other Comprehensive (Loss) Income:					
Net Unrealized (Losses) Gains on Available-for-sale Securities	(20,492)	4,809	6,300	9,167	6,847
Defined Benefit Plans	314	217	105	109	112
TOTAL STOCKHOLDERS' EQUITY	**276,208**	**301,405**	**299,402**	**304,133**	**300,056**
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	**$ 2,330,371**	**$ 2,327,648**	**$ 2,354,896**	**$ 2,339,063**	**$ 2,333,595**

AVAILABLE-FOR-SALE DEBT SECURITIES
(In Thousands)

	March 31, 2022		December 31, 2021	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Obligations of the U.S. Treasury	$ 38,152	$ 36,494	$ 25,058	$ 24,912
Obligations of U.S. Government agencies	24,455	23,408	23,936	24,091
Bank holding company debt securities	24,942	24,043	18,000	17,987
Obligations of states and political subdivisions:				
Tax-exempt	149,140	143,633	143,427	148,028
Taxable	73,732	69,629	72,182	72,765
Mortgage-backed securities issued or guaranteed by U.S. Government agencies or sponsored agencies:				
Residential pass-through securities	112,122	106,568	98,048	98,181
Residential collateralized mortgage obligations	45,628	43,868	44,015	44,247
Commercial mortgage-backed securities	90,682	85,270	86,926	87,468
Total Available-for-Sale Debt Securities	$ 558,853	$ 532,913	$ 511,592	$ 517,679

SUMMARY OF LOANS BY TYPE
(Excludes Loans Held for Sale)
(In Thousands)

	March 31, 2022	December 31, 2021	March 31, 2021
Commercial:			
Commercial loans secured by real estate	$ 585,677	$ 569,840	$ 524,886
Commercial and industrial	159,793	159,073	155,828
Paycheck Protection Program - 1st Draw	887	1,356	71,708
Paycheck Protection Program - 2nd Draw	11,490	25,508	66,127
Political subdivisions	81,975	81,301	49,860
Commercial construction and land	37,258	60,579	45,307
Loans secured by farmland	12,507	11,121	10,897
Multi-family (5 or more) residential	53,141	50,089	54,049
Agricultural loans	2,588	2,351	2,460
Other commercial loans	14,827	17,153	16,315
Total commercial	960,143	978,371	997,437
Residential mortgage:			
Residential mortgage loans - first liens	481,119	483,629	518,392
Residential mortgage loans - junior liens	22,572	23,314	25,402
Home equity lines of credit	39,649	39,252	39,083
1-4 Family residential construction	16,945	23,151	18,376
Total residential mortgage	560,285	569,346	601,253
Consumer	17,762	17,132	15,897
Total	1,538,190	1,564,849	1,614,587
Less: allowance for loan losses	(14,271)	(13,537)	(11,661)
Loans, net	$ 1,523,919	$ 1,551,312	$ 1,602,926

ANALYSIS OF THE ALLOWANCE FOR LOAN LOSSES
(In Thousands)

	3 Months Ended March 31, 2022	3 Months Ended December 31, 2021	3 Months Ended March 31, 2021	Year Ended December 31, 2021
Balance, beginning of period	$ 13,537	$ 12,700	$ 11,385	$ 11,385
Charge-offs	(180)	(297)	(11)	(1,575)
Recoveries	23	6	28	66
Net (charge-offs) recoveries	(157)	(291)	17	(1,509)
Provision for loan losses	891	1,128	259	3,661
Balance, end of period	$ 14,271	$ 13,537	$ 11,661	$ 13,537

PAST DUE AND IMPAIRED LOANS, NONPERFORMING ASSETS AND TROUBLED DEBT RESTRUCTURINGS (TDRs)
(Dollars In Thousands)

	March 31, 2022	December 31, 2021	March 31, 2021
Impaired loans with a valuation allowance	$ 6,528	$ 6,540	$ 9,354
Impaired loans without a valuation allowance	1,494	2,636	2,023
Purchased credit impaired loans	3,983	6,558	6,781
Total impaired loans	$ 12,005	$ 15,734	$ 18,158
Total loans past due 30-89 days and still accruing	$ 3,868	$ 5,106	$ 6,777
Nonperforming assets:			
Purchased credit impaired loans	$ 3,983	$ 6,558	$ 6,781
Other nonaccrual loans	10,962	12,441	15,335
Total nonaccrual loans	14,945	18,999	22,116
Total loans past due 90 days or more and still accruing	3,429	2,219	1,285
Total nonperforming loans	18,374	21,218	23,401
Foreclosed assets held for sale (real estate)	531	684	1,472
Total nonperforming assets	$ 18,905	$ 21,902	$ 24,873
Loans subject to troubled debt restructurings (TDRs):			
Performing	$ 279	$ 288	$ 302
Nonperforming	3,954	5,517	6,883
Total TDRs	$ 4,233	$ 5,805	$ 7,185
Total nonperforming loans as a % of total loans	1.19 %	1.36 %	1.45 %
Total nonperforming assets as a % of assets	0.81 %	0.94 %	1.07 %
Allowance for loan losses as a % of total loans	0.93 %	0.87 %	0.72 %
Credit adjustment on purchased non-impaired loans and allowance for loan losses as a % of total loans and the credit adjustment (a)	1.11 %	1.08 %	1.04 %
Allowance for loan losses as a % of nonperforming loans	77.67 %	63.80 %	49.83 %
(a) Credit adjustment on purchased non-impaired loans at end of period	$ 2,783	$ 3,335	$ 5,182
Allowance for loan losses	14,271	13,537	11,661
Total credit adjustment on purchased non-impaired loans at end of period and allowance for loan losses (1)	$ 17,054	$ 16,872	$ 16,843
Total loans receivable	$ 1,538,190	$ 1,564,849	$ 1,614,587
Credit adjustment on purchased non-impaired loans at end of period	2,783	3,335	5,182
Total (2)	$ 1,540,973	$ 1,568,184	$ 1,619,769
Credit adjustment on purchased non-impaired loans and allowance for loan losses as a % of total loans and the credit adjustment (1)/(2)	1.11 %	1.08 %	1.04 %

ADJUSTMENTS TO GROSS AMORTIZED COST OF LOANS
(In Thousands)

	Three Months Ended		
	March 31, 2022	December 31, 2021	March 31, 2021
Market Rate Adjustment			
Adjustments to gross amortized cost of loans at beginning of period	$ (637)	$ (373)	$ 718
Amortization recognized in interest income	(248)	(264)	(366)
Adjustments to gross amortized cost of loans at end of period	$ (885)	$ (637)	$ 352
Credit Adjustment on Non-impaired Loans			
Adjustments to gross amortized cost of loans at beginning of period	$ (3,335)	$ (3,836)	$ (5,979)
Accretion recognized in interest income	553	501	797
Adjustments to gross amortized cost of loans at end of period	$ (2,782)	$ (3,335)	$ (5,182)

PURCHASED CREDIT IMPAIRED (PCI) LOANS
(In Thousands)

	March 31, 2022	December 31, 2021	March 31, 2021
Outstanding balance	$ 5,966	$ 9,802	$ 10,256
Carrying amount	3,983	6,558	6,781

COMPARISON OF INTEREST INCOME AND EXPENSE
(In Thousands)

	Three Months Ended		
	March 31, 2022	December 31, 2021	March 31, 2021
INTEREST INCOME			
Interest-bearing due from banks	$ 67	$ 88	$ 50
Available-for-sale debt securities:			
Taxable	1,969	1,510	1,113
Tax-exempt	905	890	801
Total available-for-sale debt securities	2,874	2,400	1,914
Loans receivable:			
Taxable	17,974	16,810	17,493
Paycheck Protection Program -1st Draw	38	187	1,812
Paycheck Protection Program - 2nd Draw	537	1,457	186
Tax-exempt	573	593	553
Total loans receivable	19,122	19,047	20,044
Other earning assets	12	13	19
Total Interest Income	22,075	21,548	22,027
INTEREST EXPENSE			
Interest-bearing deposits:			
Interest checking	194	211	221
Money market	262	261	306
Savings	61	61	55
Time deposits	393	447	696
Total interest-bearing deposits	910	980	1,278
Borrowed funds:			
Short-term	1	1	15
Long-term - FHLB advances	49	69	134
Senior notes, net	118	118	0
Subordinated debt, net	363	362	244
Total borrowed funds	531	550	393
Total Interest Expense	1,441	1,530	1,671
Net Interest Income	$ 20,634	$ 20,018	$ 20,356

Note: Interest income from tax-exempt securities and loans has been adjusted to a fully taxable-equivalent basis, using the Corporation's marginal federal income tax rate of 21%.

ANALYSIS OF AVERAGE DAILY BALANCES AND RATES
(Dollars in Thousands)

	3 Months Ended 3/31/2022 Average Balance	Rate of Return/ Cost of Funds %	3 Months Ended 12/31/2021 Average Balance	Rate of Return/ Cost of Funds %	3 Months Ended 3/31/2021 Average Balance	Rate of Return/ Cost of Funds %
EARNING ASSETS						
Interest-bearing due from banks	$ 84,115	0.32 %	$ 152,950	0.23 %	$ 92,619	0.22 %
Available-for-sale debt securities, at amortized cost:						
Taxable	390,301	2.05 %	325,682	1.84 %	217,733	2.07 %
Tax-exempt	144,334	2.54 %	140,776	2.51 %	117,532	2.76 %
Total available-for-sale debt securities	534,635	2.18 %	466,458	2.04 %	335,265	2.32 %
Loans receivable:						
Taxable	1,445,353	5.04 %	1,431,174	4.66 %	1,428,721	4.97 %
Paycheck Protection Program - 1st Draw	1,049	14.69 %	2,702	27.46 %	104,367	7.04 %
Paycheck Protection Program - 2nd Draw	17,800	12.24 %	37,320	15.49 %	34,197	2.21 %
Tax-exempt	83,659	2.78 %	83,197	2.83 %	67,301	3.33 %
Total loans receivable	1,547,861	5.01 %	1,554,393	4.86 %	1,634,586	4.97 %
Other earning assets	1,983	2.45 %	1,953	2.64 %	2,851	2.70 %
Total Earning Assets	2,168,594	4.13 %	2,175,754	3.93 %	2,065,321	4.33 %
Cash	20,703		22,850		23,796	
Unrealized (loss) gain on securities	(2,508)		7,249		12,890	
Allowance for loan losses	(13,783)		(12,980)		(11,739)	
Bank-owned life insurance	30,720		30,587		30,154	
Bank premises and equipment	21,043		20,678		21,348	
Intangible assets	55,765		55,887		56,288	
Other assets	44,952		45,035		44,628	
Total Assets	$ 2,325,486		$ 2,345,060		$ 2,242,686	
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits:						
Interest checking	$ 419,130	0.19 %	$ 428,154	0.20 %	$ 355,993	0.25 %
Money market	456,904	0.23 %	446,930	0.23 %	406,841	0.31 %
Savings	249,165	0.10 %	241,352	0.10 %	213,437	0.10 %
Time deposits	277,405	0.57 %	292,973	0.61 %	370,555	0.76 %
Total interest-bearing deposits	1,402,604	0.26 %	1,409,409	0.28 %	1,346,826	0.38 %
Borrowed funds:						
Short-term	1,746	0.23 %	2,177	0.18 %	14,365	0.42 %
Long-term - FHLB advances	26,102	0.76 %	35,608	0.77 %	52,847	1.03 %
Senior notes, net	14,709	3.25 %	14,690	3.19 %	0	0.00 %
Subordinated debt, net	32,948	4.47 %	32,918	4.36 %	16,543	5.98 %
Total borrowed funds	75,505	2.85 %	85,393	2.56 %	83,755	1.90 %
Total Interest-bearing Liabilities	1,478,109	0.40 %	1,494,802	0.41 %	1,430,581	0.47 %
Demand deposits	529,077		523,817		484,286	
Other liabilities	24,046		25,951		27,930	
Total Liabilities	2,031,232		2,044,570		1,942,797	
Stockholders' equity, excluding accumulated other comprehensive (loss) income	295,996		294,659		289,591	
Accumulated other comprehensive (loss) income	(1,742)		5,831		10,298	
Total Stockholders' Equity	294,254		300,490		299,889	
Total Liabilities and Stockholders' Equity	$ 2,325,486		$ 2,345,060		$ 2,242,686	
Interest Rate Spread		3.73 %		3.52 %		3.86 %
Net Interest Income/Earning Assets		3.86 %		3.65 %		4.00 %
Total Deposits (Interest-bearing and Demand)	$ 1,931,681		$ 1,933,226		$ 1,831,112	

(1) Annualized rates of return on tax-exempt securities and loans are presented on a fully taxable-equivalent basis, using the Corporation’s marginal federal income tax rate of 21%.
(2) Nonaccrual loans have been included with loans for the purpose of analyzing net interest earnings.
(3) Rates of return on earning assets and costs of funds have been presented on an annualized basis.

COMPARISON OF NONINTEREST INCOME
(In Thousands)

	Three Months Ended		
	March 31, 2022	December 31, 2021	March 31, 2021
Trust revenue	$ 1,786	$ 1,980	$ 1,626
Brokerage and insurance revenue	522	468	326
Service charges on deposit accounts	1,235	1,296	1,015
Interchange revenue from debit card transactions	963	1,001	881
Net gains from sales of loans	382	642	1,064
Loan servicing fees, net	210	147	248
Increase in cash surrender value of life insurance	135	139	150
Other noninterest income	588	743	1,472
Total noninterest income, excluding realized gains on securities, net	$ 5,821	$ 6,416	$ 6,782

COMPARISON OF NONINTEREST EXPENSE
(In Thousands)

	Three Months Ended		
	March 31, 2022	December 31, 2021	March 31, 2021
Salaries and employee benefits	$ 10,607	$ 9,782	$ 8,895
Net occupancy and equipment expense	1,411	1,244	1,304
Data processing and telecommunications expenses	1,623	1,561	1,380
Automated teller machine and interchange expense	384	384	337
Pennsylvania shares tax	488	488	491
Professional fees	489	560	547
Other noninterest expense	1,884	1,999	2,755
Total noninterest expense	$ 16,886	$ 16,018	$ 15,709

BANCNOTES

C&N QUARTERLY REPORT :: APRIL 2022

CITIZENS&NORTHERN
CORPORATION

Connect with us:

Client Care Center: 1.877.838.2517

C&N Financial Services: 1.866.ASK.CNFS

Wealth Management: 1.800.487.8784

cnbankpa.com

PRESIDENT&CEO

Dear Shareholder:

Welcome to the new banCNotes quarterly report to our shareholders. Our goal is to connect you more deeply to C&N by highlighting our community initiatives, employee achievements, and issues that are important to the future success of our Company. We are including quarterly financial highlights with a quick link to more in-depth information provided in our earnings release and SEC filings. We are creating more value by adding educational pieces regarding industry news and trends.

The story of C&N is a great one. One that continues to grow each day whenever we connect with our customers, communities, teammates, and shareholders to advance on our Mission of "Creating value through lifelong relationships." We trust this new format will relate the story of your company with a bit more color each quarter, creating a deeper connection and understanding for you as an owner of our outstanding community bank. Given the economic, social, and political environment that has developed in the past couple of years, we believe our mission is more important to our stakeholders today than ever.

In my experience, the adage about first impressions has generally held true. One of my first looks at the inner workings of C&N was during orientation when a member of the Retirement Services team addressed our class. He spent 2 hours teaching the basics of planning and preparing for retirement, reviewing various retirement plan options, and providing recommendations to those in the room based on their specific ages and goals. He took a complex concept, broke it down, and presented the information in a simple-to-understand way, which led to a high level of engagement from those in attendance. I was impressed by his expertise and the level of care he showed. This gentleman committed his time to making the employees aware of their retirement plan options, giving them the education to make

(Continued on page 4)

IN THIS ISSUE

Community&Commitment

Financial Literacy Month

While providing financial education is fundamental to every community bank's mission, the C&N team takes our responsibility as a trusted financial resource for our communities seriously – it's how we do business. During the month of April, which is Financial Literacy Month, we extend our efforts in an attempt to reach all of our community members by way of on-site presentations and sharing relevant educational content through a multitude of platforms. April is also Teach Children to Save Month, hosted by the American Banking Association (ABA) Foundation, so we focus our efforts this month on educating children 13 and under.

One of the first steps in properly managing your finances from a young age is learning how and why to save money. Throughout this month, C&N is giving away piggy banks to any children who visit a C&N office and share their savings goals with us. We kicked this off with our teammates first and a video showcasing their little ones' savings aspirations. Spoiler alert: one is saving for a beach house, we think.

This month, our teams also connect with local schools and youth groups to present the ABA's "Teach Children to Save." Historically, our teams reach an average of 1,200 children each year. Although this program has been presented virtually the last two years, we are excited to present it in person again, along with our saving spokesbug, Sammy Saver (pictured right). In addition to encouraging children to save and hosting presentations, we will also continue using a #FiscalFridays platform on social media to share educational tips and articles every Friday to help parents along their child's financial education journey.

Trust&Protect

Comfort in the US Banking System

Below is an exerpt from Trust&Protect, our 4-part guide to financial safety designed to provide you with peace of mind in times of uncertainty. To read this full article & the rest of the series, visit our C&N Library at cnbankpa.com/CNLibrary.

Cybersecurity

Because money is such an important asset in people's lives, the threat of criminal attacks against banks has been around since the financial industry was established. This constant threat has not changed despite our currency becoming more digitized through mobile and online banking platforms. As business accessibility moves toward a more virtual atmosphere, it's important for banks to always stay a few steps ahead of cyber criminals.

It is universal throughout the entire financial industry that banks devote a large amount of resources to cybersecurity. Jobs and even entire departments whose primary goal is to neutralize the threat of cyber-attacks exist throughout financial institutions. As criminals find new ways to attempt to breach a bank's infrastructure, information security jobs become more sophisticated in their efforts. These efforts include educating themselves as well as setting up trainings and providing resources that all employees of their organization are required to complete. It is also common practice for banks to share incidents with other financial institutions to help strengthen the industry as a whole, so that all banks can prepare and minimize disruption if similar cyber-attacks take place.

Banks are also subject to some of the most rigorous regulatory requirements in any industry. This means that your bank is required by law to meet a certain level of security or it could face stiff fines and penalties. For instance, the multifactor authentication to access your digital banking has been a requirement for financial institutions to force into their online platforms for several years. These regulations are all done in favor of protecting the customer's money.

Many banks, however, go well beyond the minimum regulatory requirements. Providing customers with information, training and resources on cybersecurity is still the best way to keep criminals at bay. Because education is the first and most important piece of thwarting attacks, there will be no shortage of resources from your bank on how you can help protect your information.

Emergency Preparedness

Most banks also have stringent internal policies regarding their preparedness for emergencies and disasters. These often involve committees who meet on a regular basis to discuss scenarios that may disrupt their organization's functions

(Continued on page 4)

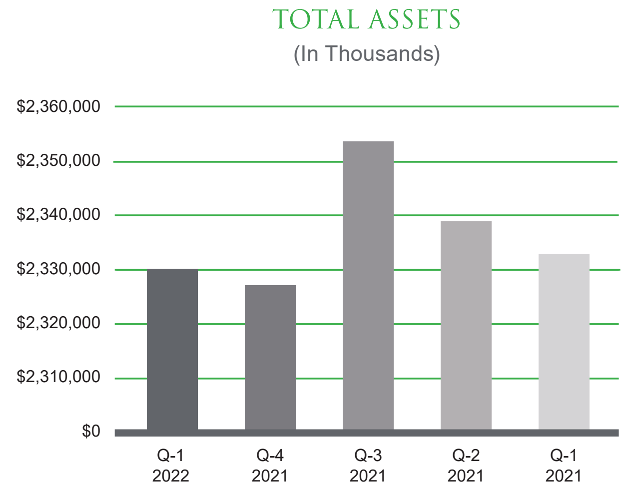
DOLLARS & SENSE

Below are unaudited financial highlights. Additional details on our First Quarter financial results can be found on the Investor Relations section by scanning the QR code or visiting cnbankpa.com/bancnotes.

Scan with phone

Q1 HIGHLIGHTS (In Thousands, Except Per Share Data)	Q-1 2022	Q-1 2021	$ INCREASE (DECREASE)	% INCREASE (DECREASE)
Total Assets	$2,330,371	$2,333,595	($3,224)	(0.14%)
Net Income - Diluted Per Share	$0.44	$0.55	($0.11)	(20%)
Dividend Per Share	$0.28	$0.27	$0.01	3.70%

CZNC
$24.38
(as of 3/31/2022)



INSPIRE & INNOVATE

The full-service Lancaster office opened in October 2021

C&N's Chesterbrook office will replace our Paoli location this summer.

C&N's Wellsboro office remodel was completed in March of 2022.

C&N's 3-tier delivery model sets the foundation for a sustainable, profitable future for C&N and our stakeholders. Strategic investments in infrastructure, technology and our teammates are designed to deliver an excellent experience and create value for our customers across every delivery channel.

Branches & Roots

So far this year, our home office in Wellsboro has been completely remodeled and work has begun in our Troy location. Not only will these offices have a more current look and feel to them, but they'll provide a better environment for our teams to meet clients' evolving preferences and exceed their expectations. As customers continue to gravitate to digital, self-service channels for routine transactions, the reduction in branch traffic has lessened the need for rows of tellers. Instead, the space has been configured to be more conducive to engaging in more consultative discussions between the customer and C&N expert.

In our SouthCentral region, our York office has transitioned from a Loan Production Office to a full-service branch and a new, full-service office in Lancaster is now open for business. In our SouthEast region, the wheels are in motion to relocate the Paoli offices to a more visible and accessible location in Chesterbrook. These strategic moves will position us for long-term growth and continued expansion in these important markets.

Work on C&N's Troy office began this spring. Pictured above is the teller line transition.

CITIZENS&NORTHERN
CORPORATION

c/o American Stock Transfer
& Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219

TRUST&PROTECT

Comfort in the US Banking System

(continued from page 2)

and how they will be able to react to the crisis. A perfect example of this took place during the COVID-19 pandemic. While the pandemic came as a surprise to the general population, most banks have had a pandemic response plan in place for years. Because of these annual preparedness plans, most financial institutions were able to swiftly put their plan into action and continue to provide their essential service without missing a beat. So, if a disaster does occur, you can rest assured that your bank is prepared to respond in kind.

Because US banks are insured, prepared against cyber-attacks and practice for emergencies, uncertain times are exactly when you need your bank the most.

PRESIDENT&CEO

Quarterly Shareholder Letter

(continued from cover page)

the best decision for themselves, and ensuring they knew he was always available for guidance whenever needed.

This is C&N's approach to each customer as we build relationships that create value over time. This focus is not specific to retirement planning but applies to every interaction. Instead of simply completing a transaction, we seek to understand the need behind it. Our teams are empowered to suggest a more convenient solution or offer a different product that will better fit the customers' needs. Sometimes, this is how our team members discover that a client is being scammed and can take the necessary steps to prevent it, or identify a community need that C&N should support.

We extend this desire to create value to each of our shareholders, as well. Whether in your personal or family life, in your professional capacity, as a business owner or leader in the community, please know that our experts are here as your financial partner to guide you through each life stage. Please enjoy this first edition of our new banCNotes report and we welcome your feedback.

Thank you for your continued support. As always, we appreciate your confidence in this team and support of our Company.

Brad Scovill

J. Bradley Scovill
President and CEO