

CNB Financial Corporation (NASDAQ: CCNE)
closes public offering of
\$52.5 Million Non-Cumulative Perpetual Preferred Stock

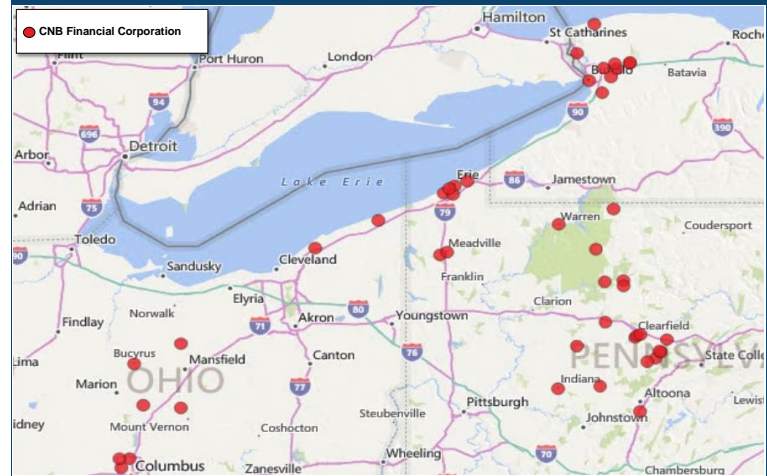
Offering Summary

- CNB Financial Corp. (the “Company”), headquartered in Clearfield, PA with \$4.9 billion in assets¹, is the 9th largest community bank² based in PA
- The Company intends to use the net proceeds from the offering for general corporate purposes
- Through its subsidiary, CNB Bank and its regional divisions, the Company operates 45 branches and 1 loan production office in PA, NY and OH
- This represents Hovde's 51st capital markets transaction since 2017

Offering Terms

Offering Type:	Non-Cumulative Perpetual Preferred
Announcement Date:	August 17, 2020
Settlement Date:	August 25, 2020
Gross Proceeds:	\$52.5 Million
Offering Price Per Share:	\$25.00
Total Shares Offered:	2,100,000
Structure:	Depository share representing 1/40 th ownership interest in a share of Non-Cumulative Perpetual Preferred Stock
Use of Proceeds:	General corporate purposes

Franchise Map



Issuer Overview

Issuer:	CNB Financial Corporation
Ticker:	NASDAQ: CCNE
Headquarters:	Clearfield, PA
Branches:	(PA) 26 (NY) 10 (OH) 9
CEO:	Joe Bower
Pro Forma Assets ¹ :	\$4.9 billion
Pro Forma Gross Loans ¹ :	\$3.4 billion
Pro Forma Deposits ¹ :	\$4.0 billion
Market Cap:	\$290.4 million

Tombstone Announcement



Clearfield, PA

closes public offering of

\$52.5 Million Non-Cumulative Perpetual Preferred Stock

Hovde Group, LLC served as Co-Manager



August 25, 2020



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Hovde Group is a member FINRA/SIPC

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Source: S&P Global Market Intelligence

Note: Financial data as of 6/30/2020; Market data as of 8/25/2020

1. Pro Forma for CNB Financial Corp.'s completed transaction of Bank of Akron on 7/17/2020, excluding the impact of purchase accounting

2. Community bank defined as banks with total assets less than \$30.0 billion