



**FARMERS & MERCHANTS BANCORP**

FARMERS & MERCHANTS BANK OF CENTRAL CALIFORNIA

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## **FARMERS & MERCHANTS BANCORP ANNOUNCES INCREASE IN MID-YEAR CASH DIVIDEND**

**DATELINE:** *Lodi, California, June 4, 2015* – The Board of Directors of Farmers & Merchants Bancorp declared a mid-year cash dividend of \$6.40 per share, an increase over the per share dividend declared in May of 2014.

The cash dividend will be paid on July 1, 2015 to shareholders of record on June 9, 2015.

“The Board is pleased with the Company’s full year 2014 and first quarter 2015 financial results and unanimously approved the cash dividend,” said Kent Steinwert, Chairman, President and CEO. “This is the 80<sup>th</sup> consecutive year cash dividends have been paid and the 50<sup>th</sup> consecutive year that the cash dividends payment has been increased.”

Farmers & Merchants Bancorp earned record net income for the quarter ending March 31, 2015 and for fiscal year 2014. Earnings per share of common stock for the first quarter were \$8.15, an increase from the first quarter of 2014. Return on average equity was 10.76% and total assets at quarter-end were over \$2.41 billion. Total loan & lease outstandings at March 31, 2015 increased 25.1% and deposits increased 14.7% over the same period last year.

“Despite continuing pressures on the industry’s net interest margin, the Company’s financial performance remains strong,” Steinwert added. “At March 31, 2015, the Company’s total capital ratio was 13.25%, and non-performing loans totaled only 0.14% of total loans, both measures compare favorably to other banks in our geographic region.”

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Farmers & Merchants Bancorp is the parent of Farmers & Merchants Bank of Central California, also known as F&M Bank. Founded in 1916, F&M Bank is a locally owned and operated community bank which proudly serves California through 25 convenient locations. The Bank recently expanded into Contra Costa County and Orange County with new full service branches in Walnut Creek, Concord and Irvine. The FDIC awarded F&M Bank the highest possible rating of "Outstanding" in their CRA Evaluation. F&M Bank has received Bauer Financial’s coveted “Five-Star, Superior Bank” award for safety and security for over 23 consecutive years, longer than any other commercial bank in the State of California. For more information about Farmers & Merchants Bancorp and F&M Bank visit [www.fmbonline.com](http://www.fmbonline.com).