

FARMERS & MERCHANTS BANCORP

Newsweek Magazine selects Farmers & Merchants Bank of Central California as Best Community Bank in California

(Lodi, California, October 20, 2021) - Farmers & Merchants Bancorp (OTCQX: FMCB), the parent company of Farmers & Merchants Bank of Central California (F&M Bank), is pleased to announce F&M Bank has been named the "Best Community Bank in California" in Newsweek's ranking of America's Best Banks 2022.

Newsweek's ranking recognizes the financial institutions that best serve their customers' needs in each state. Best Community Banks rankings were released in the magazine's America's Best Banks issue. Newsweek acknowledged the pandemic has reshaped banking, driving consumers to seek out reliable customer service with banking options that best serve them.

America's Best Banks winners were selected from over 2,500 financial institutions and assessed on more than 30 separate factors covering the overall health of the bank, customer service performance and features, digital and branch presence, account and loan options, interest rate offerings and fees. The Best Community Bank in each state needed to be less than \$10 billion in total assets.

"We are extremely honored to be selected as California's Best Community Bank", said Kent A. Steinwert, Chairman, President and CEO of F&M Bank. "This recognition speaks to the superior customer service the F&M Bank team members provide to our customers. We are humbled by Newsweek's recognition and are proud to have been trusted for generations in the communities we serve."

About Farmers & Merchants Bancorp

Farmers & Merchants Bancorp, traded on the OTCQX under the symbol FMCB, is the parent company 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 32 convenient locations. F&M Bank is the 14th largest bank lender to agriculture

in the United States, and the largest community bank lender to agriculture west of the Rocky Mountains. In 2013, the Bank began an expansion into the San Francisco Bay Area with new full-service branches in Walnut Creek, Concord and Napa. In late 2021, F&M Bank will open a full-service branch in Oakland in Montclair Village. The Bank offers a full complement of loan, deposit, equipment leasing and treasury management products to businesses, as well as a full suite of consumer banking products. The FDIC awarded F&M Bank the highest possible rating of "Outstanding" in their 2019 CRA evaluation. Farmers & Merchants Bancorp has paid dividends for 86 consecutive years and has increased dividends for 56 consecutive years. As a result, FMCB is a member of a select group of only 32 publicly traded companies referred to as "Dividend Kings." Additionally, the Bank has maintained a 5-Star rating from BauerFinancial for 30 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 fmbonline.com.

Forward-Looking Statements

Statements concerning future performance, developments or events, expectations for growth and income forecasts, and any other guidance on future periods, constitute forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from stated expectations. Specific factors include, but are not limited to, loan production, balance sheet management, levels of net interest margin, the ability to control costs and expenses, interest rate changes, the competitive environment, financial and regulatory policies of the United States government, water management issues in California and general economic conditions. Additional information on these and other factors that could affect financial results are included in our Securities and Exchange Commission filings. The Company disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any forward-looking statements contained herein to reflect future events or developments.

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