

Company Profile

Evans Bancorp, Inc. is a financial holding company and the parent company of Evans Bank, N.A., a commercial bank with \$1.1 billion in assets and \$978 million in deposits at March 31, 2017. Evans is a full-service community bank, with 14 branches, providing comprehensive financial services to consumer, business and municipal customers throughout Western New York. Evans Bancorp's wholly-owned insurance subsidiary, The Evans Agency, LLC, provides property and casualty insurance through seven insurance offices in the Western New York region. Evans Investment Services provides non-deposit investment products, such as annuities and mutual funds.

Evans' strategy is to build a profitable and dynamic, growth-oriented, community-based financial services company to fully meet the need for relationship-based financial services by small and middle market customers. Evans will create value through service excellence, accountability, and accuracy in execution with a single-minded, customer-centric focus.

Strategic Focus – Outpacing the Competition

- Brand development
- Robust capital strategy
- Improve productivity
- Expand insurance, financial services and employee benefits
- Grow the balance sheet

Investment Considerations

- Sophisticated / experienced management team
- Long history of strong customer relationships and reliable service
- Diversified financial services firm
- Undervalued relative to peers
- Solid capital base
- Lower-risk balance sheet
- Quality core deposit and loan growth

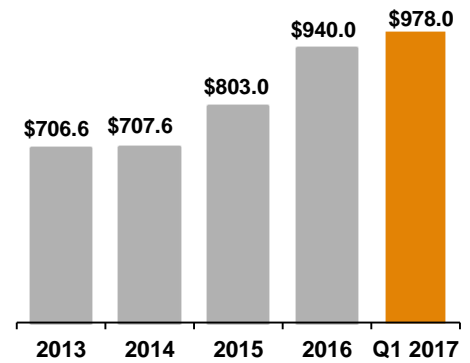
Market Data & Financial Highlights

Market data as of April 24, 2017 (Source: Bloomberg); all other information as of March 31, 2017

Shares Outstanding.....4.8 million	Price to Book.....1.54x
Market Cap.....\$174 million	Book value per share.....\$23.64
Insider Ownership.....4.1%	Earnings per diluted share\$0.66
Avg. Trading Volume (3 mos.)....11,534	Net Interest Margin (Q1 17).....3.77%
Recent Price.....\$36.50	Total Assets.....\$1.1 billion
52-Week Range.....\$22.87 - \$40.95	

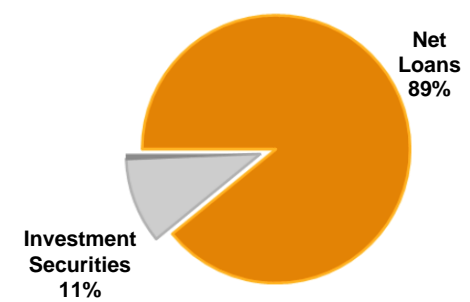
Total Deposits

(in millions)



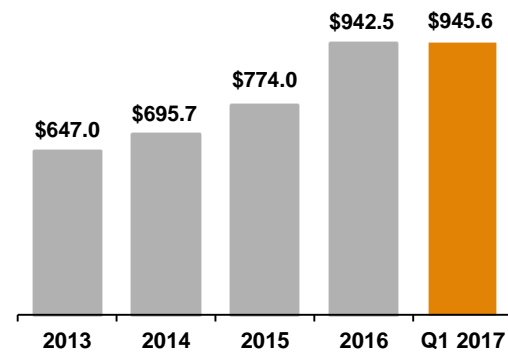
Interest-Earning Asset Mix

(as of Q1 2017)



Total Loans

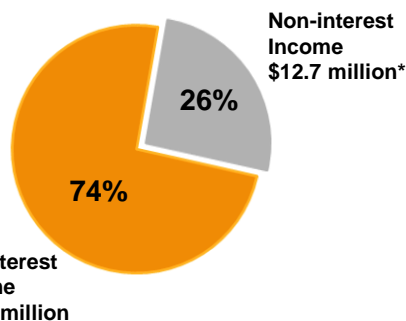
(in millions)



Investor Relations Contact

Deborah Pawlowski
Kei Advisors LLC
 716.843.3908 ph
 716.242.8629 fax
 dpawlowski@keiadvisors.com

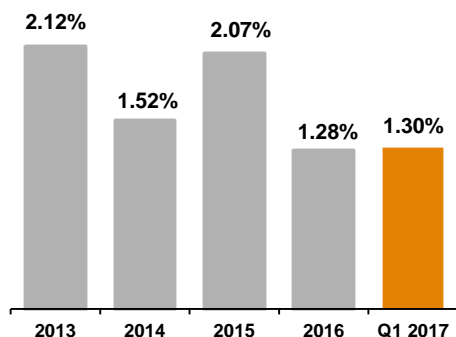
Sources of Revenue Q1 2017 TTM*



Q1 2017 TTM Revenue: \$49.3 million

* Excludes loss on tax credit investment of \$0.6 million in Q2 2016 and \$0.3 million in Q4 2016

Non-performing Loans to Total Loans



www.evansbancorp.com

NYSE MKT: EVBN

First Quarter of 2017 Highlights

- Total assets were \$1.1 billion as of March 31, 2017, relatively unchanged from December 31, 2016, but up 15% over \$990 million at March 31, 2016.
- The Company experienced record loan growth in 2016 that drove most of the asset growth over the past twelve months. Loan growth from the end of last year's first quarter was \$149 million, or 19%. Loans increased slightly from \$943 million at December 31, 2016 to \$946 million at March 31, 2017.
- Total deposits of \$978 million were 4% higher than \$940 million at the trailing fourth quarter and 15% higher than the 2016 first quarter-end. The year-over-year increase reflects growth in all deposit products, including demand deposits which grew 12%.
- Net income was \$3.1 million, or \$0.66 per diluted share, in the first quarter of 2017, compared with \$2.3 million, or \$0.53 per diluted share, in the trailing fourth quarter of 2016 and \$1.7 million, or \$0.40 per diluted share, in last year's first quarter.
- Net interest income increased \$0.2 million, or 3%, from the fourth quarter of 2016 and \$1.4 million, or 17%, from the prior-year first quarter, reflecting strong loan and demand deposit growth.
- First quarter net interest margin of 3.77% improved 11 basis points from the 2016 fourth quarter and 6 basis points from the first quarter of 2016.
- The Company consistently maintains regulatory capital ratios measurably above the Federal "well capitalized" standard, including a Tier 1 leverage ratio of 10.76% at March 31, 2017, compared with 9.49% at December 31, 2016. The increase reflects the impact of the Company's common stock offering in January 2017 that resulted in the issuance of 440,000 shares of common stock and netted proceeds of \$14.1 million.
- Book value per share increased to \$23.64 at March 31, 2017, compared with \$22.50 at December 31, 2016 and \$21.54 at March 31, 2016.

Financial Highlights

(\$ in thousands, except per share amounts)

	First Quarter Ended		Year Ended	
	March 31,		December 31,	
	2017	2016	2016	2015
Net interest income after provision for losses on loans	\$ 10,079	\$ 8,052	\$ 34,039	\$ 30,588
Non-interest income	3,522	2,994	11,252	13,720
Non-interest expense	9,055	8,528	35,096	32,698
Income tax provision	1,400	804	1,923	3,767
Net income	3,146	1,714	8,272	7,843
Net income per share – diluted	\$ 0.66	\$ 0.40	\$ 1.90	\$ 1.82
Weighted average shares – diluted	4,757	4,328	4,359	4,307
Dividends paid per share	\$ 0.40	\$ 0.38	\$ 0.76	\$ 0.72
Return on average total assets (annualized for three-month period)	1.14%	0.71%	0.80%	0.87%
Return on average stockholders' equity (annualized for three-month period)	11.59%	7.43%	8.74%	8.82%
Net interest margin	3.77%	3.71%	3.67%	3.80%
Net loan charge-offs/ average loans	(0.04)%	(0.02)%	0.02%	0.12%
	Mar. 31, 2017	Dec. 31, 2016	Dec. 31, 2015	Dec. 31, 2014
Assets	\$ 1,139,660	\$ 1,100,709	\$ 939,107	\$ 846,809
Loans	945,583	942,512	773,984	695,664
Deposits	977,977	939,974	802,982	707,635
Shareholders' equity	112,627	96,748	91,256	85,788
Book value per share	\$ 23.64	\$ 22.50	\$ 21.44	\$ 20.41
Allowance for loan losses to total loans	1.44%	1.48%	1.66%	1.80%
Non-performing loans to total assets	1.08%	1.09%	1.71%	1.25%

Safe Harbor Statement: This document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements concerning future business, revenue and earnings. These statements are not historical facts or guarantees of future performance, events or results. There are risks, uncertainties and other factors that could cause the actual results of the Company to differ materially from the results expressed or implied by such statements. Information on factors that could affect the Company's business and results is discussed in the Company's periodic reports filed with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made. The Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new, updated information, future events, or otherwise.