

## Company Description

Evans Bancorp, Inc.

Wednesday, April 25, 2018  
at 4:45 PM ET.

Evans Bancorp, Inc. (NYSE American: EVBN) is a financial holding company and the parent company of Evans Bank, N.A., a commercial bank with \$1.4 billion in assets and \$1.1 billion in deposits at March 31, 2018. Evans is a full-service community bank, with 14 financial centers providing comprehensive financial services to consumer, business and municipal customers throughout Western New York. Current financial centers are located in Amherst, Clarence, Derby, Elmwood Village, Evans, Forestville, Hamburg, Lancaster, Lockport, North Boston, North Buffalo, Tonawanda, West Seneca, and Williamsville, New York.

Evans Bancorp's wholly-owned insurance subsidiary, The Evans Agency, LLC, provides life insurance, employee benefits, and property and casualty insurance through nine 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.

## Stock Price History

	High (\$)	Low (\$)
One Day	48.45	48.00
One Month	48.50	44.20
Three Months	48.50	43.00
Year-to-Date	48.50	38.10
One Year	48.50	37.80
Three Year	48.50	22.75
Three Year Date	6/19/2018	8/24/2015

## Dividends

No data available.

## Corporate Data

Evans Bancorp, Inc.  
One Grimsby Drive, Hamburg, NY 14075  
(716) 926-2000  
(716) 926-2005 Fax

Investor Relations Contact  
Ms. Jessica L. Brosius  
(716) 926-2000 ext. 3900  
[shareholderinfo@evansbank.com](mailto:shareholderinfo@evansbank.com)

Transfer Agent  
[Computershare](#)  
250 Royall Street, Mail Stop 1A, Canton, MA 02021  
(888) 294-8217

## Officers and Directors

### Senior Management

David J. Nasca President & Chief Executive Officer	Robert G. Miller Jr. Secretary
John B. Connerton Treasurer	

### Board of Directors

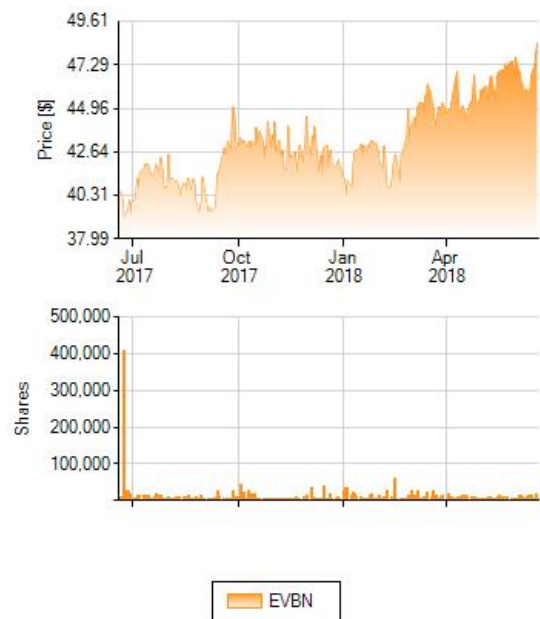
Lee C. Wortham Chairman	Michael A. Battle
James E. Biddle Jr.	Robert G. Miller Jr.
David J. Nasca	David R. Pfalzgraf Jr.
Michael J. Rogers	Nora B. Sullivan
Thomas H. Waring Jr.	Jody L. Lomeo
Oliver H. Sommer Vice Chairman	Kimberley A. Minkel
Christina P. Orsi	

## Market Data

Current Quote	Data as of June 20, 2018
Last Sale	\$ 48.45
Last Close	\$ 47.90
Today's High	\$ 48.45
Today's Low	\$ 48.00
Net Change	\$ .55 ▲ 1.15%
Today's Volume	5,608

Minimum 20 minute delay

### Current Chart



## FAQ

Q: Where is Evans Bancorp, Inc.'s common stock listed?

A: Our common stock is listed on NYSE American under the symbol EVBN.

For more detailed stock information, please visit our [Stock Information](#) page.

Q: Does Evans Bancorp, Inc. pay a Dividend?

A: To see a list of our historical dividends and stock splits, please visit our [Dividends](#) page.

Q: How can I buy/sell Evans Bancorp, Inc. stock?

A: Evans Bancorp, Inc. stock is listed on the NYSE American. You may purchase or sell shares through a stock broker.

Q: Who are the Market Makers for Evans Bancorp, Inc.'s Stock?

A: Click here to see a list of our [Market Makers](#) and their contact information.

Q: How can I receive Email alerts from Evans Bancorp, Inc.?

A: To sign up for Email alerts on our Events, Documents, Press Releases and closing stock price information click here to visit our [Email Notification](#) page.

Q: Rather than receiving cash dividends, can I use my dividend to purchase additional shares of Evans Bancorp, Inc. stock?

A: Evans Bancorp, Inc. offers a [Dividend Reinvestment Plan](#) for our shareholders. In lieu of receiving a check for your dividend amount, you may have additional shares of Evans Bancorp, Inc. stock purchased automatically. For information regarding Dividend Reinvestment, contact our transfer agent, Computershare Investor Services, LLC at 1-888-294-8217.

Q: What if I don't receive a dividend check?

A: If you do not receive a dividend check, you should contact Computershare Investor Services, LLC at 1-888-294-8217 to request an Affidavit of Lost, Stolen or Destroyed Dividend Check(s). Please be prepared to provide the transfer agent with your Social Security Number or account number.

## Insider Ownership

### Insider Transaction Activity (Last 6 Months)

Aggregates	Shares	Price (\$)	Value (\$)
Open Market Buys	215	47.28	10,164
Open Market Sells	(3,780)	47.50	(179,550)
Options Ex. & Sold	10,327	19.94	73,434
Net Shares	15,025	31.30	271,145

### High Volume Traders (Last 6 Months)

Name	# Buys	# Sells	# Options Ex. & Sold	Total # Trans.	Net Shares

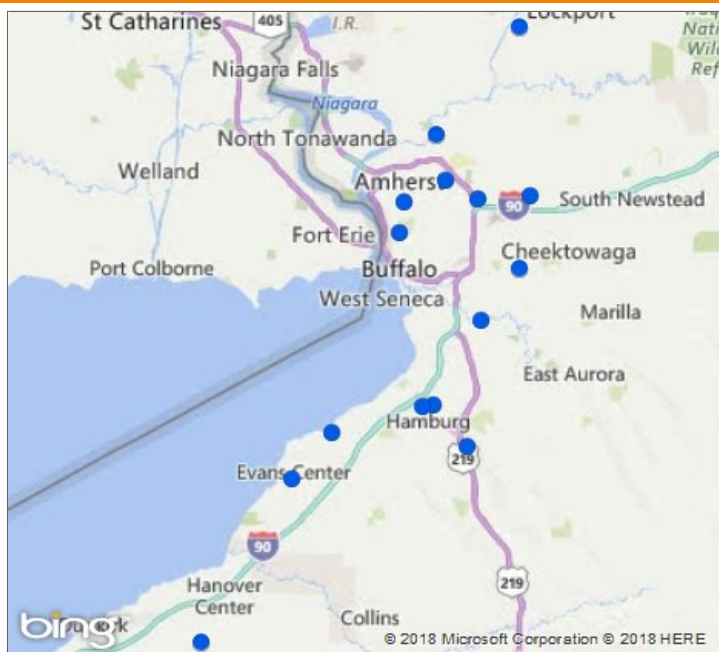
## Institutional Ownership

Ownership Information	Ownership Activity		
Shares Outstanding	Description	Holders	Shares
4,787,550	Total Positions	70	2,626,817
Short Interest Shares	New Positions	9	61,239
11,178	Institutional Ownership (%)	22	156,530
95.60	Mutual Fund Ownership (%)	17	(62,304)
54.87	Insider Ownership (%)	8	(55,994)
25.90	Top 10 Instn Holders		
4.40			

David John Nasca	1	0	3	4	5,655
John B. Connerton	1	0	3	4	2,512
Thomas H. Waring Jr.	1	0	1	2	1,814
Robert G. Miller Jr.	1	3	3	7	1,350
Nicholas J. Snyder	1	0	0	1	440

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## Map



● U.S. Branches: Current Ownership (15)

## Peer Analysis

No data available.

## Recent Press Releases

- 5/15/2018 [The Evans Agency Acquires the Business of Richardson & Stout Insurance](#)
- 4/25/2018 [Evans Bancorp Net Income Increases 5% to \\$3.3 Million in the 2018 First Quarter](#)
- 4/11/2018 [Evans Bancorp, Inc. Announces First Quarter 2018 Conference Call and Webcast](#)
- 3/22/2018 [Kimberley A. Minkel and Christina P. Orsi Nominated to Serve on Evans Bancorp, Inc. Board of Directors](#)
- 2/21/2018 [Evans Bancorp, Inc. Names Lee C. Wortham as Board Chairman and Oliver H. Sommer as Vice Chairman](#)

(%) 42.63 Net Change 99,471

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## Mergers and Acquisitions

### Acquisitions

#### Government Assisted Deals

Target Seller	Industry State Type	Date Sold	Target Total Assets (\$000)	Target Assets Sold (\$000)	Target Total Deposits (\$000)
Waterford Village Bank	NY Bank	7/24/2009	47,200	61,400	58,000

#### Financial Technology Deals

Target Seller	Sector	Announce Date	Status	Deal Value (\$M)	Target Total Assets (\$000)
Suchak Data Systems, Inc.	Banking Technology	12/31/2008	Completed on 12/31/2008	NA	NA

#### Insurance Broker Deals

Target Seller	Announce Date	Status	Deal Value (\$M)	LTM Revenue (\$000)
Richardson & Stout, Inc.	5/15/2018	Completed on 5/15/2018	NA	NA
Mietus Agency	1/01/2017	Completed on 1/1/2017	NA	NA
A.M. Smith Group, Inc.	12/31/2016	Completed on 12/31/2016	NA	NA
Fitzgerald Insurance Agency	8/31/2008	Completed on 8/31/2008	NA	NA
L.R. Frank & Associates, Inc.	7/25/2007	Completed on 7/25/2007	0.85	NA
Fire Service Agency, Inc.	6/01/2006	Completed on 6/1/2006	NA	NA
Federspiel & Truax Agency, Inc.	7/31/2005	Completed on 7/31/2005	NA	NA
Ulrich & Company Inc.	10/01/2004	Completed on 10/1/2004	6.83	NA
Ellwood Agency, Inc.	1/02/2004	Completed on 1/2/2004	NA	NA
Easy PA Agency, Inc.	1/02/2004	Completed on 1/2/2004	NA	NA
Tarbox Insurance Agency	9/15/2003	Completed on 9/15/2003	NA	NA
Gutekunst Insurance Agency	1/01/2003	Completed on 1/1/2003	NA	NA
Eden Agency, Inc.	1/01/2002	Completed on 1/1/2002	NA	NA
M&W Group, Inc.	10/01/1999	Completed on 9/1/2000	2.28	NA
portfolio of insurance accountsUndisclosed seller	12/31/2006	Completed on 12/31/2006	NA	NA

#### Specialty Finance Company Deals

Target <i>Seller</i>	Announce Date	Status	Deal Value (\$M)	Target Total Assets (\$000)
M&C Leasing Co. Inc.	12/31/2004	Completed on 12/31/2004	NA	NA

#### Other Deals

Target <i>Seller</i>	Announce Date	Status	Deal Value (\$M)
Frontier Claim Services, Inc.	1/01/2003	Completed on 1/1/2003	NA

#### Recent Documents

No data available.

#### Stock Purchase Program

##### *DIVIDEND REINVESTMENT PLAN INFORMATION*

#### RISK FACTORS

The following investment considerations should be considered by prospective Participants in deciding whether to purchase the Common Stock offered hereby:

##### Uncertain Future Results

Commercial banking is affected, directly and indirectly, by local, domestic, and international economic and political conditions, and by government monetary and fiscal policies. Conditions such as inflation, recession, unemployment, volatile interest rates, tight money supply, scarce natural resources, real estate values, international conflicts and other factors beyond the control of the Company and the Bank, may adversely affect the potential profitability of the Company and the Bank. Management does not expect any one particular factor to affect the Bank's results of operations. A downward trend in several areas, however, including real estate, construction and consumer spending, could have an adverse impact on the Bank's ability to maintain or increase profitability. Therefore, there is no assurance that the Company and the Bank will be able to continue their current growth rates.

##### Market for Common Stock

Although the shares of Common Stock are listed on NYSE American, the Common Stock is not widely traded and is not expected to be widely traded in the near future. There can be no assurance that the Common Stock will trade at prices at or above the applicable price per share on each dividend payment date. An inactive or illiquid trading market may have an adverse impact on the market price of the Common Stock. Moreover, price fluctuations in the Common Stock may not necessarily be dependent upon or reflective of the performance of the Company.

##### Competition

The Bank faces significant competition from many other banks, savings institutions and other financial institutions which have branch offices or otherwise operate in the Bank's market area, as well as many other companies now offering a variety of financial services. Many of these competitors have substantially greater financial resources than the Bank including a larger capital base that allows them to attract customers seeking larger loans than the Bank is able to make. There is no assurance that the Bank will continue to compete successfully in its market area.

##### Future Issuances of Common Stock

Subsequent to the commencement of the Plan, the Board of Directors of the Company will continue to have authority to issue additional shares of the Common Stock. Any future issuances may result in dilution of the value of

the shares issued pursuant to the Plan.

#### Anti-takeover Provisions

The Company's Certificate of Incorporation, By-Laws and the New York Business Corporation Law contain certain provisions which may make more difficult or discourage a non-negotiated merger, tender offer or a proxy contest for control of the Company, the assumption of control of the Company by a holder of a large block of Common Stock and the removal of the Company's management, even if such transactions might be generally favorable to the interests of some stockholders.

#### Federal and State Government Regulation

The operations of the Company and the Bank are heavily regulated and will be affected by present and future legislation and by the policies established from time to time by various federal and state regulatory authorities. In particular, the monetary policies of the Federal Reserve Board have had a significant effect on the operating results of banks in the past and are expected to continue to do so in the future.

#### Management's Discretion in Allocation of Proceeds

The net proceeds of the sale of the shares of the newly issued Common Stock pursuant to the Plan will be used for general corporate purposes to support the growth and expansion of the Company and the Bank. Management, however, has discretion in determining the actual manner in which net proceeds will be applied. The precise use, amounts and timing of the application of proceeds will depend upon, among other things, the funding requirements of the Bank, the availability of other funds, and the existence of business opportunities.

For more information, please address all correspondence concerning the Plan to Computershare Investor Services, LLC (the "Agent"):

Computershare Trust Company, N.A.  
250 Royall Street  
Mail Stop 1A  
Canton, MA 02021

Please mention Evans Bancorp, Inc. in all your correspondence and, if you are a participant in the Plan, give the number of your account. If you prefer, you may call Computershare Trust Company, N.A. for general questions on shareholder services and for dividend reinvestment plan information at 1-888-294-8217.