
PRESS RELEASE

OXFORD BANK CORPORATION

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FOR IMMEDIATE RELEASE:

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OXFORD BANK CORPORATION ANNOUNCES SECOND QUARTER 2018 OPERATING RESULTS

Oxford, Michigan – Oxford Bank Corporation (“the Company”) (OTC Bulletin Board: OXBC), the holding company for Oxford Bank (“the Bank”), today announced profitable operating results for the second quarter and year-to-date period ending June 30, 2018.

The Company’s quarterly consolidated earnings for the three months ended June 30, 2018 totaled \$746,000, or \$0.33 per weighted average share compared to \$417,000, or \$0.18 per weighted average share during the first quarter of 2017. Year-to-date, the Company’s consolidated earnings were \$1,791,000, or \$.78 per weighted average share as compared to \$1,000,000, or \$.44 per weighted average share for the same period one year ago.

Total Assets of the Company grew to \$430.8 million as of June 30, 2018 compared to \$359.3 million as of June 30, 2017, representing an 19.9% increase year-over-year. The Company increased loans outstanding to \$300 million at the end of June 2018 compared to \$271 million a year earlier. Deposit balances from customers increased almost 22% year-over-year and totaled \$391 million as of June 30, 2018 compared to \$322 million as of June 30, 2017.

The Company’s total stockholders’ equity increased to \$37.8 million as of June 30, 2018, representing book value per share of \$16.51, compared to total stockholders’ equity of \$35.6 million, or \$15.77 per share one year earlier. The subsidiary Bank’s Tier 1 capital totaled \$37.3 million as of June 30, 2018, or 11.63% of average total assets compared to \$32.8 million or 11.40% of average total assets as of June 30, 2017.

“Our focus on relationship with our team and customers continues to show results as Personal Banking and Business Banking are on track for a record year” President and CEO David Lamb reported. Lamb added “Our infrastructure team also has continued to improve with new team members and focus on our team/customer experience.” In the second quarter 2018, Oxford Bank opened its newest relationship office in Owosso and welcomed Don Levi, a very highly regarded, fixture in that Shiawassee County, to our team.

Oxford Bank is a subsidiary of Oxford Bank Corporation, a registered holding company. It is the oldest commercial bank in Oakland County and operates seven full-service offices in Clarkston, Davison, Dryden, Lake Orion, Oakland Township, Ortonville and Oxford. It also manages business banking centers in Brighton, Farmington Hills, Owosso, and in downtown Oxford. The Bank has operated continuously under local ownership and management since it first opened for business in 1884. For more

information about Oxford Bank and its complete line of financial services, please visit www.oxfordbank.com.

Except for the historical information contained herein, the matters discussed in the Release may be deemed forward-looking statements that involve risk and uncertainties. Words or phrases "will likely result", "are expected to", "will continue", "is anticipated", "estimate", "project", or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Factors which could cause actual results to differ, include, but are not limited to, fluctuations in interest rates, changes in economic conditions of the Bank's market area, changes in policies by regulatory agencies, the acceptance of new products, the impact of competitive products and pricing and the other risks detailed from time to time in the Bank's and Corporation's reports. These forward-looking statements represent the Bank's judgment as of the date of this report. The Bank disclaims, however, any intent or obligation to update these forward-looking statements.