

PRESS RELEASE

Queenstown Bancorp of Maryland, Inc. Announces Dividend of \$1.10 per Share

QUEENSTOWN, Md., November 16, 2017 / Company Release / Queenstown Bancorp of Maryland, Inc. reports dividend of \$1.10 per share.

Queenstown Bancorp of Maryland, Inc is very pleased to announce that, on November 8, 2017, the Board of Directors declared a cash dividend of \$1.10 per share to stockholders of record as of November 8, 2017, payable on November 17, 2017. This dividend is in addition to the dividend paid on July 7, 2017 of \$0.15 per share for a total dividend payment for 2017 of \$1.25 per share. The 2017 dividends represent an 8.7% increase over the 2016 dividend and is the first time since 2011 that the company returned to a semi-annual dividend payment.

“The Bank is very excited to announce its November dividend payment of \$1.10 per share”, stated Kevin B. Cashen, President and Chief Executive Officer. “We are pleased with the increase in the dividend and the return to a semi-annual payment as we reward our loyal shareholder base for their long-term commitment to the Bank and the eastern shore community. The banking business still presents a number of challenges but we are confident in the future of the Bank and will continue to strive to remain the bank of choice in the upper shore market.”

The Bank released its 3rd Quarter 2017 financial results on October 5, 2017. Highlights included: Net Income of \$4.1 million for the first nine months of 2017, up \$241 thousand over 2016; a very attractive Efficiency Ratio of 51%; Stockholders' equity at September 30, 2017 of \$59 million up \$2.9 from September 30, 2016; Continued improvement in credit performance and conditions resulted in a decrease in provisions for loan losses to \$450 thousand for the first nine months of 2017; a ratio of common equity to assets of 12.04%; and a 7.3% increase in Book Value per share to \$47.50 at September 30, 2017.

About Queenstown Bank of Maryland: Founded in 1899, Queenstown Bank is a full-service community bank offering a wide array of personal and commercial banking loan and deposit products. The Bank is active in both the residential and commercial mortgage lending markets and has developed a robust on-line banking suite of products for both individuals and businesses. The Bank has total assets of \$484 million and eight branches located in Queenstown, Easton, Grasonville, Chester, Stevensville, Centreville, Church Hill and Ridgely, Maryland. The Bank is well known for its outstanding customer service and responsiveness to its community. For more information on the Bank, please visit us at www.queenstownbank.com or contact us at 410-827-8881.

Forward Looking Statements: In addition to any historical information contained herein, this press release may contain forward-looking statements that involve risks and uncertainties that may be affected by various factors that may cause actual results to differ materially from those in any forward-looking statements.