

Company Release – 02/28/23

### **Oconee Financial Corporation Announces Increase in Annual Dividend**

WATKINSVILLE, Ga., February 28, 2023/PRNewswire/ -- Oconee Financial Corporation ("Oconee") (OTCQX: OSBK) announced that the Company's Board of Directors approved an annual 2023 common stock cash dividend of \$0.85 per share.

The annual common stock cash dividend is payable April 3, 2023 to shareholders of record as of March 15, 2023.

Neil Stevens, President and CEO of Oconee Financial Corporation, noted "we are pleased to announce a 21% increase in our annual dividend from \$0.70 per share to \$0.85 per share. The increase in the dividend reflects our improvement in earnings for 2022, as well as our overall financial strength."

### **About Oconee Financial Corporation**

Oconee Financial Corporation is headquartered in Watkinsville, Georgia and operates four full-service financial centers and one loan production office. In February 2023, Oconee State bank celebrated 63 years of service and continues to be the only locally owned and operated community bank headquartered in Oconee County. Oconee State Bank has proudly served the local community, providing an unparalleled commitment to personalized service, innovative products and solutions, and strives to bring exceptional value to our customers through local ownership, involvement and decision-making. We continuously strive to create remarkable experiences that significantly mark the lives of others.