



NEWS RELEASE

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Shalini Singhal Named Chief Information Officer of Farmers & Merchants State Bank

ARCHBOLD, OHIO, June 24, 2020, Farmers & Merchants State Bank announced the addition of Shalini Singhal as Chief Information Officer. Lars Eller, President and Chief Executive Officer stated, “Shalini has a long and proven history of providing vision and leadership in the information technology field and we look forward to her bringing that experience to F&M.”

Shalini brings over 20 years of information technology and banking experience, most recently as the Chief Information Officer for The Middlefield Banking Company in the Cleveland, Ohio market.

In this newly created role, Shalini will provide leadership for our IT strategy, systems and team. “I am very excited to join the F&M team and I am eager to execute IT strategy to deliver business transformational values and user experience using both contemporary and traditional technologies,” said Singhal.

Shalini earned a Master in Business Administration in Systems and Operations from the Institute of Management Technology in Ghaziabad, India. She is passionate about technology, reads daily and participates in many industry trainings to keep her competitive edge and industry knowledge up to date. Shalini will be relocating with her family to the Toledo, Ohio area.

About Farmers & Merchants State Bank:

The Farmers & Merchants State Bank is a local independent community bank that has been serving Northwest Ohio and Northeast Indiana since 1897. The Farmers & Merchants State Bank provides commercial banking, retail banking and other financial services through its 30 offices. Our locations are in Fulton, Defiance, Hancock, Henry, Lucas, Williams, and Wood counties in Northwest Ohio. In Northeast Indiana, we have offices located in Adams, Allen, DeKalb, Jay and Steuben counties.

Safe harbor statement

Farmers & Merchants Bancorp, Inc. ("F&M") wishes to take advantage of the Safe Harbor provisions included in the Private Securities Litigation Reform Act of 1995. Statements by F&M, including management's expectations and comments, may not be based on historical facts and are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21B of the Securities Act of 1934, as amended. Actual results could vary materially depending on risks and uncertainties inherent in general and local banking conditions, competitive factors specific to markets in which F&M and its subsidiaries operate, future interest rate levels, legislative and regulatory decisions or capital market conditions. F&M assumes no responsibility to update this information. For more details, please refer to F&M's SEC filing, including its most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q. Such filings can be viewed at the SEC's website, www.sec.gov.