



OAK RIDGE
FINANCIAL SERVICES

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FOR IMMEDIATE RELEASE

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Oak Ridge Financial Services, Inc. Ranked in Top 200 Publicly Traded Community Banks and Thrifts List by American Banker Magazine

Oak Ridge, NC: May 7, 2020 Oak Ridge Financial Services, Inc. (“Oak Ridge”; the “Company”) (OTCPink: BKOR), the parent company of Bank of Oak Ridge (the “Bank”), announced that it has been named to *American Banker* magazine’s Top 200 Publicly Traded Community Banks and Thrifts. The ranking is based on a company’s three-year average return on average equity (“ROAE”) through December 31, 2019. ROAE is widely used by investors to analyze business performance. The Company came in at 90, up 20 spots from last year. This is the fourth time the Company has been named to the prestigious list.

“It is an incredible honor to be named to American Banker’s Top 200 Community Banks and Thrifts list for the fourth year in a row,” said Tom Wayne, Chief Executive Officer and Chief Financial Officer. “We are proud of the talented team of professionals who have contributed to the great success we have had in the communities we serve.”

American Banker published the ranking as part of its May 2020 issue.

About Oak Ridge Financial Services, Inc.

Oak Ridge Financial Services, Inc. (OTCPink: BKOR) is the holding company for Bank of Oak Ridge. Bank of Oak Ridge delivers personal attention and convenience for every client. Substantially all the Bank’s employees are stockholders in Oak Ridge Financial Services, Inc. through their participation in the Bank’s Employee Stock Ownership Plan. We are proud of our many accolades and awards, including seven “Best Bank in the Triad” wins, “Triad’s Top Workplace” finalist, “Triad’s Healthiest Employer” winner and a 2016 Better Business Bureau “Torch Award” winner. We offer a complete range of banking services for individuals and businesses. Bank of Oak Ridge is a member of the FDIC and an Equal Housing Lender.

Banking Services | Mobile Banking | Online BillPay | Remote and Mobile Deposit | Checking | Savings | Mortgage | Insurance | Lending | Wealth Management | ATM Usage Worldwide |

Visit Us | To learn more, visit us during our extended weekday and Saturday hours at one of our convenient locations in Greensboro, Summerfield and Oak Ridge, North Carolina, or call 336.644.9944, or online at www.BankofOakRidge.com.

Forward-looking Information

This form contains certain forward-looking statements with respect to the financial condition, results of operations and business of the Company. These forward-looking statements involve risks and uncertainties and are based on the beliefs and assumptions of management of the Company and on the information available to management at the time that these disclosures were prepared. These statements can be identified by the use of words like “expect,” “anticipate,” “estimate” and “believe,” variations of these words and other similar expressions. Readers should not place undue reliance on forward-looking statements as a number of important factors could cause actual results to differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, (1) competition in the Company’s markets, (2) changes in the interest rate environment, (3) general national, regional or local economic conditions may be less favorable than expected, resulting in, among other things, a deterioration in credit quality and the possible impairment of collectability of loans, (4) legislative or regulatory changes, including changes in accounting standards, (5) significant changes in the federal and state legal and regulatory environment and tax laws, (6) the impact of changes in monetary and fiscal policies, laws, rules and regulations and (7) other risks and factors identified in the Company’s other filings with the Federal Deposit Insurance Corporation. The Company undertakes no obligation to update any forward-looking statements.