



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, N.C., June 7, 2022 (GLOBE NEWSWIRE) -- 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 for 2021. The ranking is based on a company's three-year average return on average equity ("ROAE") through December 31, 2021. ROAE is used by many investors to analyze business performance. This is the sixth consecutive year the Company has been on the prestigious list. Oak Ridge's three-year average ROAE for 2019-2021 was 11.76%, and its ROAE for the year ended December 31, 2021 was 16.24%.

"It is an incredible honor to be named to American Banker's Top 200 Community Banks and Thrifts list for the sixth 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 remarkable success we have had in the communities we serve."

American Banker published the ranking as part of its May 2022 issue.

About Oak Ridge Financial Services, Inc., and Bank of Oak Ridge

At Bank of Oak Ridge, we pride ourselves on knowing your name when you walk through our door. Whether in-person or through our digital offerings, managing your financial well-being is easy, safe, and convenient. We are the longest-running employee-owned community bank in the Triad and have served community members, local businesses, and non-profit organizations since 2000. Learn more about what makes Bank of Oak Ridge the Triad's community bank by visiting one of our convenient locations in Greensboro, High Point, Summerfield & Oak Ridge.

Oak Ridge Financial Services, Inc. (OTC Pink: BKOR) is the holding company for Bank of Oak Ridge. Bank of Oak Ridge is a member of the FDIC and an Equal Housing Lender.

Awards & Recognitions | Best Bank in the Triad | Triad's Top Workplace Finalist | 2016 Better Business Bureau Torch Award for Business Ethics | Triad's Healthiest Employer Winner | American Banker's Top 200 Community Banks & Thrifts List

Banking for Business & Personal | Mobile & Online Banking | Worldwide ATM | Debit, Credit + Rewards | Checking, Savings & Money Market | Loans + SBA | Mortgage | Insurance | Wealth Management

Let's Talk | 336.644.9944 | www.BankofOakRidge.com | Extended Hours at all Triad Locations

Forward-looking Information *This press release 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, and (6) the impact of changes in monetary and fiscal policies, laws, rules and regulations. The Company undertakes no obligation to update any forward-looking statements.*