



Citizens National Bancshares of Bossier, Inc.

March 5, 2021

Dear Fellow Shareholders,

The Board of Directors of Citizens National Bancshares of Bossier, Inc. (Citizens Bancshares – CNBL) is pleased to provide the enclosed dividend check that represents payment of this year’s cash dividend. The dividend was declared on December 17, 2020, and has been based on the Company’s performance in 2020. Shareholders of record as of January 8, 2021, are receiving \$0.75 per share. Your Board of Directors is committed to the continued payment of dividends as a way to effectively manage the Company’s capital and provide a cash return to our shareholders.

To say 2020 was a remarkable year in the history of our Company would be an understatement. Even during these unprecedented times, Citizens National Bank, N.A. (Bank) was able to adapt to these challenges and find ways to support our community and employees, as well as provide a significant return to our shareholders. You will be proud to know your Bank was one of the state’s most prolific originators of U.S. Small Business Administration’s Paycheck Protection Program loans, generating over \$70,000,000 in PPP loans to over 800 Northwest Louisiana small businesses, thus protecting almost 10,000 area jobs. This feat was accomplished by a group of employees that worked around the clock and weekends during the pandemic to help our customers, neighbors, and friends.

In spite of the local and national economic challenges that presented themselves in 2020, Citizens National Bank had much of which to be proud. Assets grew from \$1.045 billion in 2019 to \$1.229 billion (17.6% increase), deposits grew from \$0.913 billion to \$1.085 billion (18.8%) and net income from operations was \$10,814,000 for the year ended December 31, 2020.

Finally, please mark your calendars for our Annual Meeting of Shareholders to be held April 15, 2021. This year’s meeting will include both in-person and virtual-attendance options so all of our shareholders will have an opportunity to participate in a safe and convenient manner.

With warmest regards,

Jason D. Smith
President and Chief Executive Officer
Citizens National Bancshares of Bossier, Inc.