

- *Net income for the year was the highest that we have ever had in the history of the Company, at \$13.7 million.*
- *For 2018, noninterest bearing deposit growth was \$12 million.*
- *Total loans grew 5.5% for 2018 and ended the year just under \$994 million. Net loans increased 4.7% and at year end were over \$1 billion.*

Essex Bank Branch Locations:

Virginia

Bon Air	Lynchburg Loan Production Office
Burgess	Lynchburg—Old Forest Road
Callao	Lynchburg—Timberlake
Centerville	Mechanicsville
Cumberland	Midlothian—Stonehenge
Deep Run at Mayland	Tappahannock—Dillard Office
Fairfax	Virginia Center
Flat Rock	West Broad Marketplace
Goochland Courthouse	West Point
King William	Winterfield
Louisa	

Maryland

Annapolis	Edgewater
Bowie	Rockville
Crofton	Rosedale

Investor Relations:

Corporate Secretary
Community Bankers Trust Corporation
9954 Mayland Drive, Suite 2100, Richmond, VA 23233
(804) 934-9999
www.cbtrustcorp.com

Stock Transfer Agent:

Continental Stock Transfer & Trust Company
1 State Street Plaza, New York, NY 10004
(212) 509-4000, ext. 536
(212) 509-5150 fax
www.continentalstock.com

Share Information:

Common stock (200,000,000 shares authorized \$0.01 par value; 22,132,304 shares issued and outstanding at December 31, 2018)

NASDAQ Capital Market: ESXB



Growing to Win!

New branch in Edgewater, Maryland

Community Bankers Trust Corporation

Summary of Results

Fourth Quarter, 2018

Community Bankers
Trust Corporation

To our shareholders:

2018 was an interesting year in terms of rapid changes in consumer confidence, interest rates and fluctuating stock prices for banks. Our results last year were mixed in terms of loan and deposit growth versus income generated. However, I am pleased to report that we finished 2018 with very positive results for the fourth quarter and for the year. For 2018, noninterest bearing deposit growth was \$12 million. Total loans grew 5.5% for 2018 and ended the year just under \$994 million. Net loans increased 4.7% and at year end were over \$1 billion.

Net income for the year was the highest that we have ever had in the history of the Company, at \$13.7 million. The strong earnings number was driven by an increase in net interest income of 7.0% and an increase in noninterest income of 9.6%. Those results included the impact of opening two new branch offices in 2018, one in Edgewater, Maryland and one in Lynchburg, Virginia. Net income for the fourth quarter was \$3.4 million, slightly lower than the third quarter of 2018 due to an increase in noninterest expense. Some of that expense was related to one-time costs of opening the Edgewater office and residual costs of disposing of an older branch in the third quarter. Additionally, we planned for several retirements occurring in the beginning of 2019, and we had short term replication in salary expenses as we added important positions at the operational level as part of succession planning.

We continue to face uncertain times in both the economic and interest rate environments. To that end, we have structured the balance sheet for flexibility in multiple scenarios. We believe that the key areas to continue to focus on are credit quality, low cost deposit growth, liquidity and asset pricing mix. By doing this, we have patiently structured a strong balance sheet that is well positioned in either a rates up or a rates down environment. This strategy slows our overall balance sheet growth rate, but it allows us to focus on consistently improving earnings. The fourth quarter showed numerous positive trends in overall growth and an increase in the net interest margin.

We have also continued our "Growing to Win" initiatives specifically focused on bringing in new customers and providing unique experiences for all of our customers. I believe we had a successful 2018 and accomplished most of our goals. I am excited for what we can do in 2019 and look forward to another successful year. Given the vibrant markets we occupy and the ability to continue to gain profitable market share, I see our earnings growth continuing on a strong path for the coming year.

Rex L. Smith, III
President and CEO

Community Bankers
Trust Corporation

Essex Bank

Summary Income Statements—Unaudited Condensed

(Dollars in thousands)

	For the three months ended			For the nine months ended	
	Dec. 31, 2018	Sept. 30, 2018	Dec. 31, 2017	Dec. 31, 2018	Dec. 31, 2017
Interest income	\$ 15,508	\$ 15,144	\$ 13,758	\$ 59,241	\$ 53,315
Interest expense	3,415	3,164	2,509	12,054	9,199
Net interest income	12,093	11,980	11,249	47,187	44,116
Provision for loan losses	—	—	400	—	550
Net interest income after provision for loan losses	12,093	11,980	10,849	47,187	43,566
Noninterest income	1,084	1,211	1,045	4,463	4,072
Noninterest expense	9,033	8,291	8,318	34,877	33,532
Income before income taxes	4,144	4,900	3,576	16,773	14,106
Income tax expense	787	945	4,216	3,085	6,903
Net income	\$ 3,357	\$ 3,955	\$ (640)	\$ 13,688	\$ 7,203
EPS Basic	\$ 0.15	\$ 0.18	\$ (0.03)	\$ 0.62	\$ 0.33
EPS Diluted	\$ 0.15	\$ 0.17	\$ (0.03)	\$ 0.61	\$ 0.32
Return on average assets, annualized	0.98%	1.16%	(0.19)%	1.01%	0.56%
Return on average equity, annualized	10.01%	12.08%	(2.02)%	10.59%	5.91%

Consolidated Balance Sheets—Unaudited Condensed

(Dollars in thousands)

	December 31, 2018	September 30, 2018	December 31, 2017
Assets			
Cash and cash equivalents	\$ 34,219	\$ 24,335	\$ 21,958
Securities	256,634	252,048	260,275
Net loans	1,022,851	992,439	977,182
Bank premises and equipment, net	32,740	33,034	30,198
Other real estate owned	1,099	1,732	2,791
Bank owned life insurance	28,834	28,649	28,099
Other assets	17,497	18,183	15,687
Total assets	\$ 1,393,874	\$ 1,350,420	\$ 1,336,190
Liabilities			
Deposits	\$ 1,164,975	\$ 1,133,888	\$ 1,095,764
Federal funds purchased	19,440	10,000	4,849
Federal Home Loan Bank borrowings	59,447	63,820	101,429
Long term debt	4,124	4,124	4,124
Other liabilities	8,427	6,785	6,021
Total liabilities	1,256,413	1,218,617	1,212,187
Shareholders' Equity			
Common stock	221	221	221
Additional paid in capital	148,763	148,494	147,671
Retained deficit	(10,244)	(13,601)	(23,932)
Accumulated other comprehensive (loss) income	(1,279)	(3,311)	43
Total shareholders' equity	137,461	131,803	124,003
Total liabilities and shareholders' equity	\$ 1,393,874	\$ 1,350,420	\$ 1,336,190
Closing Stock Price	\$ 7.22	\$ 8.80	\$ 8.15
Shares Issued and Outstanding	22,132,304	22,120,862	22,072,523