

- *Earnings for the first six months of 2019 were \$7.0 million or \$0.32 per share.*
- *The yield on loans increased 32 basis points comparing the first half of 2019 to the first half of 2018.*
- *Noninterest bearing deposits grew \$28.4 million, or 18.7%, year over year. These deposits now comprise approximately 15% of total deposits, a trend that continues to lower our cost of funds.*

Essex Bank Branch Locations:

Virginia

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

Maryland

Annapolis	Rockville
Bowie	Rosedale
Crofton	Timonium Loan Production Office
Edgewater	

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; 22,258,456 shares issued and outstanding at June 30, 2019)

NASDAQ Capital Market: ESXB



Growing to Win!

The Customer Service Center answers the call to deliver the Essex Experience when the need is urgent.

Community Bankers Trust Corporation

Summary of Results
Second Quarter, 2019

Community Bankers
Trust Corporation

To our shareholders:

I am pleased to report that we have again increased earnings year over year. Earnings for the first six months of 2019 were \$7.0 million or \$0.32 per share (basic). This is an increase of \$671,000, or 10.5%, over the same period of 2018 and includes a provision for loan losses expense of \$125,000 that we did not have in the first half of 2018.

The increase in net income is attributable to our focus on the core earnings metrics of the Company. We have specifically concentrated on the quality of our growth on both sides of the balance sheet. Year over year loan growth was \$56.9 million, or approximately 6%. For the first six months, loans increased \$30.5 million, or just over 6% annualized. Additionally, the yield on loans increased 32 basis points from the first half of 2018 despite both the competitive nature of our markets and a change in loan mix to more adjustable rate loans.

The Company also continued positive growth in core deposits, particularly noninterest bearing deposits. Total deposits increased \$92.3 million year over year, or 8.2%. Noninterest bearing deposits grew \$28.4 million, or 18.7%, over the same period. These deposits now comprise approximately 15% of total deposits, a trend that continues to lower our cost of funds. The yield curve continues to be a question mark, and so we have worked hard to keep our balance sheet as flexible as possible to protect our margin no matter what happens to interest rates.

We continue to focus on efficiency and, although noninterest expense was slightly up for the quarter, the increase included some one-time termination expenses associated with the closing of a non-performing branch and pension expense from the retirement of a long-time senior officer. We also focus on the most efficient and effective ways to gain profitable market share, and so we continue to invest in our Customer Service Center and our digital banking platform.

We continue to increase the book value of the Company, as the second quarter average balance of shareholders' equity increased \$18 million year over year. Shareholders' equity was \$147.4 million at June 30, 2019 and reflected the payment of two quarterly dividends to common shareholders in 2019 that did not happen in 2018.

I believe that this quarter's earnings show that our future is very strong. We continue to gain positive market share in three of the best growth markets in the Mid-Atlantic market, and we were able to post consistent earnings while including a provision and some other one-time noninterest expenses. I hope that you, our investors, are also pleased with our results, and we look forward to the rest of 2019.

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 six months ended	
	June 30, 2019	March 31, 2019	June 30, 2018	June 30, 2019	June 30, 2018
Interest income	\$ 15,906	\$ 15,806	\$ 14,510	\$ 31,712	\$ 28,589
Interest expense	3,906	3,681	2,863	7,587	5,475
Net interest income	12,000	12,125	11,647	24,125	23,114
Provision for loan losses	125	—	—	125	—
Net interest income after provision for loan losses	11,875	12,125	11,647	24,000	23,114
Noninterest income	1,451	1,014	1,135	2,465	2,168
Noninterest expense	8,991	8,840	8,187	17,831	17,553
Income before income taxes	4,335	4,299	4,595	8,634	7,729
Income tax expense	791	796	813	1,587	1,353
Net income	\$ 3,544	\$ 3,503	\$ 3,782	\$ 7,047	\$ 6,376
EPS Basic	\$ 0.16	\$ 0.16	\$ 0.17	\$ 0.32	\$ 0.29
EPS Diluted	\$ 0.16	\$ 0.16	\$ 0.17	\$ 0.31	\$ 0.28
Return on average assets, annualized	1.01%	1.01%	1.12%	1.01%	0.95%
Return on average equity, annualized	9.79%	10.02%	11.92%	9.90%	10.13%

Consolidated Balance Sheets—Unaudited Condensed

(Dollars in thousands)

	June 30, 2019	December 31, 2018	June 30, 2018
Assets			
Cash and cash equivalents	\$ 32,782	\$ 34,219	\$ 23,807
Securities	259,990	256,634	252,087
Net loans	1,051,173	1,022,851	997,983
Bank premises and equipment, net	31,887	32,740	30,975
Other real estate owned	983	1,099	3,147
Bank owned life insurance	29,199	28,834	28,466
Other assets	25,117	16,773	17,403
Total assets	\$ 1,431,131	\$ 1,393,150	\$ 1,353,868
Liabilities			
Deposits	\$ 1,216,208	\$ 1,164,975	\$ 1,123,900
Federal funds purchased	—	19,440	—
Federal Home Loan Bank borrowings	48,696	59,447	90,691
Trust preferred capital notes	4,124	4,124	4,124
Other liabilities	14,707	7,703	6,509
Total liabilities	1,283,735	1,255,689	1,225,224
Shareholders' Equity			
Common stock	223	221	221
Additional paid in capital	149,752	148,763	148,242
Retained deficit	(3,196)	(10,244)	(17,556)
Dividends paid on common stock	(1,333)	—	—
Accumulated other comprehensive income (loss)	1,950	(1,279)	(2,263)
Total shareholders' equity	147,396	137,461	128,644
Total liabilities and shareholders' equity	\$ 1,431,131	\$ 1,393,150	\$ 1,353,868
Closing Stock Price	\$ 8.47	\$ 7.22	\$ 8.95
Shares Issued and Outstanding	22,258,456	22,132,304	22,111,495