

- **Net Income was \$3.5 million for the first quarter of 2019 compared to \$2.6 million for the same period in 2018 and \$2.5 million for the same period in 2017.**
- **Noninterest bearing deposit growth was \$15.7 million, or 10.4%, year over year.**
- **Based upon our strong capital position, the Company recommenced paying a quarterly dividend, beginning with a dividend of \$0.03 per share in the first quarter of 2019.**

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	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; 22,168,979 shares issued and outstanding at March 31, 2019)

NASDAQ Capital Market: ESXB



Growing to Win!

The new Loan Production Office
in Timonium, Maryland

Community Bankers Trust Corporation

Summary of Results

First Quarter, 2019

Community Bankers
Trust Corporation

To our shareholders:

I am pleased by the results of the first quarter of 2019 as we continue to see positive trends in a majority of our key metrics. An increase in the net margin combined with expense controls led to an increase in net income of just under \$1 million year over year. Net Income was \$3.5 million for the first quarter of 2019 compared to \$2.6 million for the same period in 2018 and \$2.5 million for the same period in 2017.

Our loan growth was typical for the first quarter and year-over-year growth was 3.5%. We continue to be selective with our loan types as we do not want to take undue risks in pricing or credit given the unsure economic and interest rate environment.

We also believe that it is important to focus on the funding side of the balance sheet, as well as on loan growth. Deposit mix is the key to holding our interest rate margin, and our growth in noninterest bearing deposits is a top priority. Noninterest bearing deposit growth was \$15.7 million, or 10.4%, year over year. Our continued focus on the long term implications of the structure of the balance sheet led to an increase in the net interest margin on both a linked quarter basis and year over year. The net interest margin increased to 3.81% in the first quarter of 2019 from 3.78% in the fourth quarter of 2018 and from 3.76% in the first quarter of 2018.

The net income increase includes a change in the accounting for leases that capitalizes their future values and amortizes them in the present. This accounting change, along with new leases on two offices in Edgewater and Timonium, Maryland, increased our occupancy expense by \$54,000 in the first quarter. We still managed to reduce total noninterest expense as all other major expense trends were down year over year.

Our capital position remains strong. The Bank's ratio of total risk based capital was 13.5% at the end of the first quarter of 2019 compared to 12.4% at March 31, 2018. All capital ratios exceeded regulatory minimums for well capitalized as of March 31, 2019. Based upon our strong capital position, the Company recommenced paying a quarterly dividend, beginning with a dividend of \$0.03 per share in the first quarter of 2019. This was the first dividend to the holders of our common stock in over nine years.

I believe the future of the Company is very bright. We will continue to focus on selective growth for the franchise and increasing earnings and shareholder value. I look forward to the rest of 2019, and I thank all of you for your ongoing support of the Company.

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		
	March 31, 2019	December 31, 2018	March 31, 2018
Interest income	\$ 15,806	\$ 15,508	\$ 14,079
Interest expense	3,681	3,415	2,612
Net interest income	12,125	12,093	11,467
Provision for loan losses	—	—	—
Net interest income after provision for loan losses	12,125	12,093	11,467
Noninterest income	1,014	1,084	1,033
Noninterest expense	8,840	9,033	9,366
Income before income taxes	4,299	4,144	3,134
Income tax expense	796	787	540
Net income	\$ 3,503	\$ 3,357	\$ 2,594
EPS Basic	\$ 0.16	\$ 0.15	\$ 0.12
EPS Diluted	\$ 0.16	\$ 0.15	\$ 0.12
Return on average assets, annualized	1.01%	0.98%	0.78%
Return on average equity, annualized	10.02%	10.01%	8.30%

Consolidated Balance Sheets—Unaudited Condensed

(Dollars in thousands)

	March 31, 2019	December 31, 2018	March 31, 2018
Assets			
Cash and cash equivalents	\$ 35,806	\$ 34,219	\$ 21,306
Securities	249,978	256,634	256,055
Net loans	1,025,968	1,022,851	997,358
Bank premises and equipment, net	32,394	32,740	30,286
Other real estate owned	1,225	1,099	3,166
Bank owned life insurance	29,015	28,834	28,282
Other assets	24,111	16,773	16,779
Total assets	\$ 1,398,497	\$ 1,393,150	\$ 1,353,232
Liabilities			
Deposits	1,168,123	1,164,975	1,096,320
Federal funds purchased	—	19,440	20,000
Federal Home Loan Bank borrowings	69,072	59,447	101,061
Long term debt	4,124	4,124	4,124
Other liabilities	14,870	7,703	6,683
Total liabilities	1,256,189	1,255,689	1,228,188
Shareholders' Equity			
Common stock	222	221	221
Additional paid in capital	149,115	148,763	147,935
Retained deficit	(7,406)	(10,244)	(21,338)
Accumulated other comprehensive (loss) income	377	(1,279)	(1,774)
Total shareholders' equity	142,308	137,461	125,044
Total liabilities and shareholders' equity	\$ 1,398,497	\$ 1,393,150	\$ 1,353,232
Closing Stock Price	\$ 7.32	\$ 7.22	\$ 9.00
Shares Issued and Outstanding	22,168,979	22,132,304	22,084,193