If you would like to invest in CCNE...

STOCK TRANSFER AGENT & REGISTRAR

Equiniti Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219
(800) 937-5449

MARKET MAKERS

The following firms have chosen to make a market in the stock of the Corporation. Inquiries concerning their services should be directed to:

Janney Montgomery Scott LLC
1717 Arch Street
Philadelphia, PA 19103
(800) 526-6397

Keefe, Bruyette & Woods, Inc.
787 Seventh Avenue, 4th Floor
New York, NY 10019
(212) 887-7777

How to enroll for dividend reinvestment

As a shareholder of CNB Financial Corporation, you can purchase additional shares of CNB Financial's common stock through the Dividend Reinvestment & Direct Stock Purchase and Sale Plan which is sponsored and administered by Equiniti Trust Company LLC (EQ).

An authorization form can be obtained from an EQ shareholder services representative, who can be reached at **800-937-5449** (domestic shareholders) or **718-921-8124** (outside US) between the hours of 8 a.m. and 8 p.m. Eastern Time, Monday through Friday. Access information on EQ's website at **https://equiniti.com/us/ast-access** or email inquiries to **helpAST@equiniti.com**. The physical address is located above.

Scan the QR code to visit our Investor Relations website.

Each depositor insured to at least $250,000
Backed by the full faith and credit of the United States government
FDIC
Federal Deposit Insurance Corporation—www.fdic.gov

The common and preferred stock of the Corporation trade on the NASDAQ Global Select Market under the symbols CCNE and CCNEP, respectively.

What's new:

- Impressia Bank launched in Erie, PA and Cleveland, OH. Impressia Bank is dedicated to the professional and financial development and advancement of women business owners and women leaders.
- New "At Ease" Account Package, a customized suite of products and solutions designed specifically for veterans and active members of the armed forces and their families, now available.
- FCBank's newest SMART Center opened in Westerville, OH.
- CNB Bank celebrated the opening of it's Private Client Solutions Office in State College, PA.
- Ridge View Bank opened two new SMART Centers in Salem and Smith Mountain Lake, VA.

CNB FINANCIAL CORPORATION®



2023 Q2 Report

CNB BANK®
ERIE BANK® A division of CNB Bank
FCBank® A DIVISION OF CNB BANK
Bank on Buffalo® A DIVISION OF CNB BANK
RIDGE VIEW BANK A division of CNB Bank
Impressia Bank A DIVISION OF CNB BANK

A Message to Our Shareholders

The results through June 30, 2023 reflect the continued success of several of our critical strategies, including deepening our loan and deposit relationships with well-established commercial and wealth management customers, and expanding our core deposit base. Like all banks, we experienced a significant rise in deposit costs in response to the numerous Fed rate increases over the past year. Still, we successfully achieved deposit growth and reduced higher-cost wholesale borrowings from the FHLB.

Our capital and liquidity resources remain strong, and we have maintained our disciplined credit origination and management activities, including close monitoring of commercial real estate and commercial and industrial relationships. Our asset quality remains sound and is supported by our adherence to concentration limits established and maintained, and stress testing risk management activities.

We believe that our strategic initiatives and expanded market presence will continue to expand our deposit base, as well as add to our fee-based relationships, including those in targeted growth markets. Our business will be further complemented by expanding noninterest income from wealth management, treasury management, and merchant services activities through both new and deeper, existing fee-based services for our commercial and private banking customers.

MICHAEL D. PEDUZZI, PRESIDENT & CEO

Balance Sheet

	June 30, 2023	March 31, 2023	June 30, 2022
Total Loans Receivable	$4,464,834	$ 4,301,297	$3,909,753
Total Assets	$5,663,600	$ 5,583,334	$5,299,315
Total Deposits	$4,933,075	$ 4,754,129	$4,701,820
Total Shareholders' Equity	$ 549,634	$ 546,427	$ 423,588

Income Statement

	Three Months Ended		
	June 30, 2023	March 31, 2023	June 30, 2022
Interest and Dividend Income	$ 72,332	$ 66,640	$ 49,741
Interest Expense	25,072	19,001	3,440
Net Interest Income	47,260	47,639	46,301
Provision for Credit Losses	2,405	1,290	2,905
Non-interest Income	8,293	8,042	8,146
Non-Interest Expense	35,988	33,990	32,609
Income before Income Taxes	17,160	20,401	18,933
Income Tax Expense	3,333	3,912	3,495
Net Income	$ 13,827	$ 16,489	$ 15,438

	Six Months Ended	
	June 30, 2023	June 30, 2022
Interest and Dividend Income	$ 138,972	$ 95,995
Interest Expense	44,073	7,077
Net Interest Income	94,899	88,918
Provision for Credit Losses	3,695	4,548
Non-interest Income	16,335	17,800
Non-Interest Expense	69,978	64,501
Income before Income Taxes	37,561	37,669
Income Tax Expense	7,245	6,986
Net Income	$ 30,316	$ 30,683

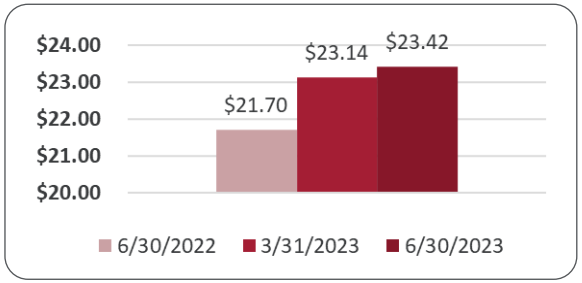
Key Performance Data

	Six Months Ended	
	June 30, 2023	June 30, 2022
Return on Average Assets	1.11%	1.17%
Return on Average Equity	11.26%	14.26%
Total Yield on Earning Assets	5.40%	3.90%
Total Cost of Interest-bearing Liabilities	2.18%	0.36%
Net Loan Charge-Offs to Total Loans	0.07%	0.05%
Nonperforming Assets to Total Assets	0.43%	0.39%
Allowance for Credit Losses to Nonaccrual Loans	215.06%	213.90%

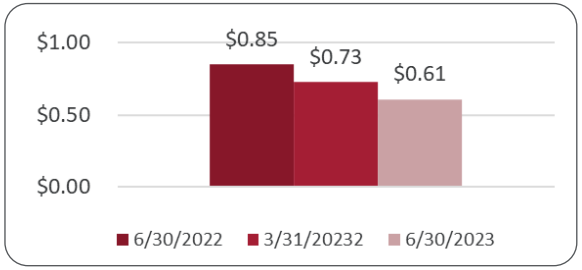
Uninsured Deposits & Liquidity

	June 30, 2023	March 31, 2023
Adjusted Uninsured Deposits	19.6%	21.7%
Liquidity To Adjusted Uninsured Deposits Ratio	2.4x	2.1x

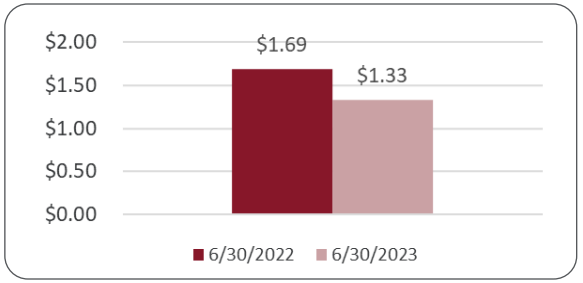
Book Value Per Common Share



Diluted Earnings Per Common Share
Three Months Ended



Diluted Earnings Per Common Share
Six Months Ended



Regulatory Capital Position
June 30, 2023

