



Croghan Bancshares, Inc. Announces Stock Buy-Back Plan and Increase to Quarterly Cash Dividend

Fremont OHIO, December 11, 2015

Croghan Bancshares, Inc. (OTCQX: CHBH), the holding company of The Croghan Colonial Bank, with assets of approximately \$790 million, announced today that its Board of Directors authorized a stock buy-back program and an increase to the quarterly cash dividend on its common shares to \$0.35 per share.

The authorized stock buy-back plan, commencing February 1, 2016 and ending August 1, 2016, allows up to 3% or 68,567 of the outstanding common shares to be repurchased in the over-the-counter market.

The quarterly cash dividend of \$0.35 per share is an increase of \$0.01 over the 3rd quarter 2015 dividend. The dividend is payable on January 29, 2016 to shareholders of record on January 15, 2016.

President and CEO Rick Robertson added, "Croghan continues to be in a strong financial position and as a result, is again able to increase the quarterly dividend rate to our shareholders. Additionally, with the announced stock buy-back program, we are provided another option to manage our solid and growing capital position. We are encouraged by our financial performance and feel the increase to the dividend and the addition of the stock buy-back shows we are focused on both providing our investors with a return on their invested capital and building long-term value for our shareholders."

About Croghan Bancshares

Croghan Bancshares, Inc. in Fremont, OH operates as the holding company for The Croghan Colonial Bank, founded in 1888, which provides commercial, retail, wealth management, and savings banking services. Offices are located in Bellevue, Clyde, Curtice, Fremont, Green Springs, Maumee, Monroeville, Norwalk, Oak Harbor, Oregon, Port Clinton, and Tiffin Ohio.