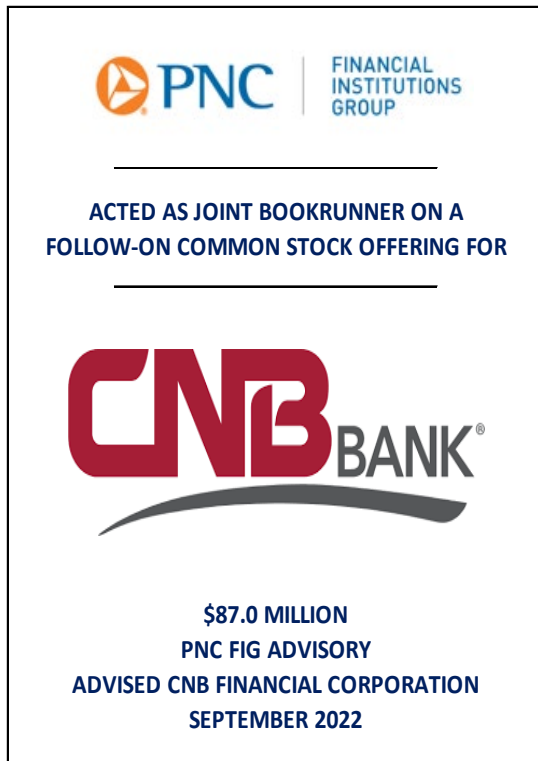


PNC FIG ADVISORY SERVES AS ADVISOR AND JOINT BOOKRUNNER IN CNB FINANCIAL CORPORATION'S \$87 MILLION PUBLIC COMMON STOCK OFFERING

PITTSBURGH, Sept. 19, 2022 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as advisor and joint bookrunner to CNB Financial Corporation (NASDAQ: CCNE) ("CNB"), parent holding company to Clearfield, PA.-based CNB Bank, for a \$87 million underwritten common stock offering which priced Sept. 16, 2022.



CNB announced the pricing of 3,702,127 shares of its common stock at a price to the public of \$23.50 per share. CNB also has granted the underwriters a 30-day option to purchase an aggregate of up to an additional 555,319 shares of common stock. Net proceeds to CNB after deducting underwriting discounts and commissions, but before deducting final offering expenses, are estimated to be \$81.7 million. Proceeds of the offering will be used for general corporate purposes which may include working capital and the funding of organic growth or potential acquisitions.

PNC FIG Advisory is a marketing name of PNC Capital Markets LLC, a FINRA registered broker-dealer, that offers a comprehensive suite of strategic, customized solutions to community banks and thrifts nationwide, including balance sheet management, strategic planning, investment banking and capital markets services. PNC FIG Advisory's issuance platform and broad distribution network seeks to allow banks of all sizes to access the capital markets.

Select PNC FIG Advisory transactions include (PNC FIG Advisory clients in bold):

- **Studio Financial Holdings, Inc.** (TN) sole placement agent \$20.0 million placement of senior debt
- **Banco Popular de Puerto Rico** co-manager \$200.0 million secondary offering of common stock
- **Berkshire Hills Bancorp, Inc.** (MA) joint bookrunner \$100.0 million Sustainability Bond
- **Heritage Commerce Corp.** (CA) \$40.0 million private placement of subordinated debt
- **Cogent Bancorp, Inc.** (FL) \$22.5 million private placement of senior debt
- **Evolve Bancorp Inc.** (TN) \$10.5 million private placement of subordinated debt
- **Forbright, Inc.** (MD) \$125 million private placement of ESG certified subordinated Green Bond
- **Sterling Bancorp** (NY) active joint bookrunner \$225 million subordinated debt
- **Fulton Financial Corporation** (PA) co-manager \$200 million preferred equity

To learn more about services offered, visit [PNC FIG Advisory](#) or contact:

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