

We embrace
change as
an opportunity
and see every
challenge
as a chance
to make
a difference.



2020 ANNUAL REVIEW

OUR CORE VALUES

We believe the success of this company
is the responsibility of every employee.

We treat everyone with dignity and respect.

We tell the truth and keep our promises.

We encourage creative thinking
and alternative solutions.

We recognize communication and teamwork
are essential to building relationships.

We embrace change as an opportunity
and see every challenge as a chance
to make a difference.

We take ownership of every opportunity to
satisfy our customers and our coworkers.

*We work hard to exceed expectations,
fulfill our mission, and live our values.*

Positive. Professional. Proud.

REPORT TO SHAREHOLDERS

At ACNB Corporation, our vision is to be the independent financial services provider of choice in the core markets served by building relationships and finding solutions. Fundamental to this vision are the organization's core values. One core value was especially instrumental in navigating the unprecedented and uncertain times of 2020. *We embrace change as an opportunity and see every challenge as a chance to make a difference.*

Coronavirus Disease 2019 Pandemic Response

In March of 2020, the professional and personal lives of all of our staff members changed dramatically and quickly as ACNB Corporation responded to the Coronavirus Disease 2019, or COVID-19, pandemic and the associated governmental actions which negatively impacted our banking and insurance operations, both considered to be essential businesses in Pennsylvania and Maryland. With the objective of protecting customers, staff members and local communities, measures were taken to close offices resulting in drive-up only services for in-person banking transactions and a sudden move to a remote work environment for many operational and administrative staff members. Communication and collaboration were particularly critical during the ongoing pandemic in 2020 at our subsidiaries of ACNB Bank and Russell Insurance Group, Inc. due to continuous changes in the operating landscape based upon the pandemic's metrics.

At ACNB Bank, the focus was on supporting customers impacted by COVID-19. Among pivotal measures taken, drive-up hours were extended at select community banking office locations, various deposit account fees were waived for personal and business customers, and additional staff members were allocated to assist customers over the telephone and to handle increased new customer enrollments in Online Banking, Mobile Banking, and Bill Pay. The Bank, most importantly, worked with loan customers to accommodate requests for loan payment deferrals and loan modifications, as well as participated in the Small Business Administration's Paycheck Protection Program. As of December 31, 2020, the Bank closed and funded 1,440 Paycheck Protection Program, or PPP, loans in the total dollar amount of \$160,858,000.

Exemplifying ACNB Corporation's commitment to its communities during these difficult times, a special initiative was launched in April 2020—ACNB Helping Hands. The organization's leadership recognized the pandemic's severe impact in the form of financial hardship on many local businesses and residents. The ACNB Helping Hands program, funded by both ACNB Bank and its affiliated employees, provided nearly 6,000 meals prepared by 16 restaurant and catering businesses that are customers which were then distributed over several months to people in need through 16 local community organizations across the Bank's southcentral Pennsylvania and central Maryland footprint. Staff members and Directors personally contributed \$13,250 to this effort, which supplemented the Bank's commitment of \$40,000 to assist those in need within our local communities.

COVID-19 business and economic impacts, although initially unexpected and abrupt, are ongoing as we progress into 2021. At ACNB Corporation, we have been resilient and resolute in our endeavors to ensure the safety and soundness of our organization for the benefit of all of our stakeholders. During this challenge, as always, we have embraced the change with the purpose of seeking opportunities and making a difference.

Frederick County Bancorp, Inc. Acquisition

Effective January 11, 2020, ACNB Corporation and its community banking subsidiary, ACNB Bank, completed the acquisition of Frederick County Bancorp, Inc. of Frederick, Maryland, and its wholly-owned subsidiary of Frederick County Bank. This second transaction across the Mason-Dixon Line was announced on July 2, 2019, furthering the Corporation's strategic expansion into the Maryland market. The acquisition also complemented the

organization’s banking and insurance operations based in Carroll County, Maryland. With this acquisition transaction, there was the resulting addition of \$443,425,000 in assets, \$329,312,000 in loans, \$374,058,000 in deposits, \$22,528,000 in goodwill, and \$57,280,000 in equity to ACNB Corporation’s balance sheet.

Including the new Frederick County market, at December 31, 2020, ACNB Corporation stood at \$2,555,362,000 in total assets, \$1,637,784,000 in total loans, \$2,185,525,000 in total deposits, and \$257,972,000 in total stockholders’ equity. These high points in the Corporation’s history are the result of inorganic and organic growth strategies working in tandem as we continue execution of our plan for the future.

2020 Financial Performance

ACNB Corporation reported net income of \$18,394,000, or \$2.13 basic earnings per share, for the year ended December 31, 2020—as compared to \$23,721,000, or \$3.36 basic earnings per share, for the year ended December 31, 2019. This year-over-year decrease was primarily the result of one-time expenses related to the acquisition of Fredrick County Bancorp, Inc., higher provision for loan losses attributable to the increased risk due to the COVID-19 pandemic, and a large unanticipated charge-off of one loan relationship during the first quarter of 2020. Without the nonrecurring expenses in 2020 of \$5,965,000 incurred due to the acquisition and integration of Frederick County Bancorp, Inc., ACNB Corporation’s net income for 2020 would have been more in line with that of the prior year of 2019.

The principal component of ACNB Corporation’s net income is net interest income, which is the income derived from the interest earned on loans and investments, less the interest paid on deposits and borrowings. Net interest income is impacted by changes in interest rates, the volume of interest earning assets and interest bearing liabilities, and the composition of these assets and liabilities. By its inherent nature, this income source is predominantly influenced by market interest rates, local economic conditions, stock market impacts, and competitive market dynamics.

The Corporation’s net interest income for the year ended December 31, 2020, was \$73,068,000, an increase of 23.0% in comparison to the year ended December 31, 2019. This significant change was a direct result of the acquisition transaction in 2020, reinforcing the positive contribution to ACNB Corporation’s ongoing financial growth and stability despite the lower market yields in 2020.

Shareholder Dividends & Equity

In 2020, ACNB Corporation furthered its long history of paying dividends to its shareholders. Even with the pressures of the pandemic, the Corporation maintained its quarterly dividend of \$0.25 per share for all four quarters of the year—resulting in an annual dividend paid in the amount of \$1.00 per share for 2020. This was an increase from \$0.98 per share paid for the year of 2019. Aggregate dividends paid to all shareholders totaled \$8,685,000

for 2020, which was 25.5% more than was paid in 2019. The rise in total dividends paid was also a result of the issuance of additional shares of common stock in connection with the acquisition of Frederick County Bancorp, Inc. in January 2020.

At December 31, 2020, total stockholders’ equity was \$257,972,000 including the addition from the Frederick County Bancorp, Inc. transaction. Compared to \$189,516,000 at December 31, 2019, this was an increase of \$68,456,000 or 36.1%. The primary ongoing source of capital growth is the retention of earnings. In 2020, ACNB Corporation retained \$9,709,000, or 52.8%, of its net income despite the challenges faced during the year.

The ACNB Corporation Dividend Reinvestment and Stock Purchase Plan offers registered shareholders the opportunity to purchase additional shares of the Corporation’s common stock through the automatic reinvestment of cash dividends and voluntary cash payments on a quarterly basis. The benefit to the registered shareholders who elect to participate in the plan includes the convenience of the acquisition of additional shares of ACNB Corporation common stock, as well as the ability to do so without paying service fees or brokerage commissions. Since the plan’s introduction in January 2011, 190,611 new shares of ACNB Corporation common stock, totaling approximately \$4,400,000 in plan investments, have been issued to plan participants as a result of both dividend reinvestment and voluntary cash purchases, which continue to fortify the Corporation’s equity position.

ACNB Bank

ACNB Corporation’s community banking subsidiary, ACNB Bank, operates in both southcentral Pennsylvania and central Maryland with strategic market expansion across the Mason-Dixon Line beginning in 2017. The most recent acquisition of Frederick County Bancorp, Inc. and its subsidiary bank, Frederick County Bank, as of January 11, 2020, further strengthened the Corporation’s position in the Maryland market, which also includes the Corporation’s other wholly-owned subsidiary, Russell Insurance Group, Inc. ACNB Bank’s community banking operations in the Maryland market are branded as NWSB Bank, A Division of ACNB Bank, and FCB Bank, A Division of ACNB Bank, serving customers in the Carroll County and Frederick County markets, respectively. With the systems conversion for FCB Bank customers completed in March 2020, all ACNB Bank customers can conduct business at any of the community banking offices located in Pennsylvania and Maryland. The Corporation’s commitment to the community banking model is fundamentally predicated upon the reinvestment of depositors’ dollars in loans to others for the economic benefit of the communities served.

For 2021, plans are in motion for a conversion of the Bank’s core operating system to a new platform providing for enhancements and efficiencies in how the Bank services customer accounts. The core and digital banking transformation project has been a long-term initiative started in 2018, many months prior to the onset of the pandemic. Vendor selection was completed in August 2019, followed by the successful implementation of person-to-person

transfers via Zelle®, end-to-end online deposit account opening, and debit card instant issuance in 2020. Due to the tireless efforts of many staff members, these projects have continued onward during the pandemic along with needed technology adaption to work in and support the organization’s significant remote workforce resulting from COVID-19.

Wealth Management

ACNB Bank’s Wealth Management Division is composed of Trust & Investment Services staff and Wealth Advisors, with the purpose of working in tandem to offer a full array of options for client investment planning and portfolios. Trust & Investment Services staff provide traditional fiduciary, estate, investment management, and related services to clients, as has been the focus for decades. Assets under management totaled \$277,340,000 at December 31, 2020, up 7.9% compared to \$257,025,000 at December 31, 2019.

Through a third-party relationship, ACNB Bank offers retail brokerage services, including non-deposit investment products, through the brands of ACNB Wealth Advisors and Windsor Wealth Advisors. Assets under management in the brokerage portfolio totaled \$159,432,000 at December 31, 2020, up 20.8% compared to \$132,023,000 at December 31, 2019.

Total Wealth Management Division revenues from fiduciary, investment management and brokerage activities were \$2,672,000 for the year ended December 31, 2020, an increase of 8.2% in comparison to the year ended December 31, 2019, due primarily to the combination of increased assets under management, higher estate fee income, and continued fee growth in brokerage relationships.

Russell Insurance Group, Inc.

Acquired by ACNB Corporation in 2005, Russell Insurance Group, Inc. is a full-service insurance agency offering a broad range of property, casualty, health, life and disability insurance to both personal and commercial clients through licenses in 44 states. The agency is based in Westminster, Carroll County, Maryland. It also conducts business in Maryland at satellite office locations in Germantown, Montgomery County, and Jarrettsville, Harford County.

Effective April 1, 2020, Russell Insurance Group, Inc. completed an asset purchase transaction for the book of business of Bergdale Insurance Agency, Inc. located in Gettysburg, Pennsylvania. As a Maryland-based entity, this was the first step northward to expand insurance operations in the legacy geography of its affiliate, ACNB Bank.

Revenues from this subsidiary’s commissions from insurance sales is the most significant source of other income for ACNB Corporation. Commissions from insurance sales totaled \$6,125,000 for the year of 2020, as compared to \$6,339,000 for the year of 2019. The year-over-year decline of 3.4% was primarily attributable to the decreased contingency fee income received from insurance carriers in 2020.

In Closing

2021 has progressed with the hope of continued health and economic recovery in our markets. Regardless of the path of the pandemic, ACNB Corporation will be focused internally on capital preservation, credit quality, expense management, and digital transformation, while simultaneously looking to the future and our continued commitment to customers and community.

With a history spanning more than 160 years since 1857, ACNB Corporation has proven its resiliency time and time again to overcome the adversity arising from wars and economic recessions alike. Today is no exception. It is with a similar tenacity that we envision the future after the pandemic. We are solidly positioned to leverage our new acquisition in Maryland with prospects of growth and enhanced shareholder value.

Working together, the people of ACNB Corporation have indeed embraced change as an opportunity and seen every challenge as a chance to make a difference in the turbulent times of 2020 through today. This core value requires resolve and is also key to our future success. As always, ACNB Corporation’s vision and core values are steadfast as we take deliberate steps to move forward.

Thank you for your continued interest and investment in our future. Without the strength of ACNB Corporation’s shareholders, we would not have the ability to pursue our vision and live our values in serving customers with diligence and determination each business day.

Sincerely,


Alan J. Stock
Chairman of the Board


James P. Helt
President & Chief Executive Officer


Lynda L. Glass
Executive Vice President/Secretary
& Chief Governance Officer


David W. Cathell
Executive Vice President/Treasurer
& Chief Financial Officer

OUR PROFILE

ACNB Corporation, headquartered in Gettysburg, PA, is the financial holding company for the wholly-owned subsidiaries of ACNB Bank, Gettysburg, PA, and Russell Insurance Group, Inc., Westminster, MD.

As of April 1, 2021, ACNB Bank serves its marketplace with banking and wealth management services, including trust and retail brokerage, via a network of 20 community banking offices, located in the four southcentral Pennsylvania counties of Adams, Cumberland, Franklin and York, as well as loan offices in Lancaster and York, PA, and Hunt Valley, MD. As divisions of ACNB Bank operating in Maryland, FCB Bank and NWSB Bank serve the local marketplace with a network of five and six community banking offices located in Frederick County and Carroll County, MD, respectively.

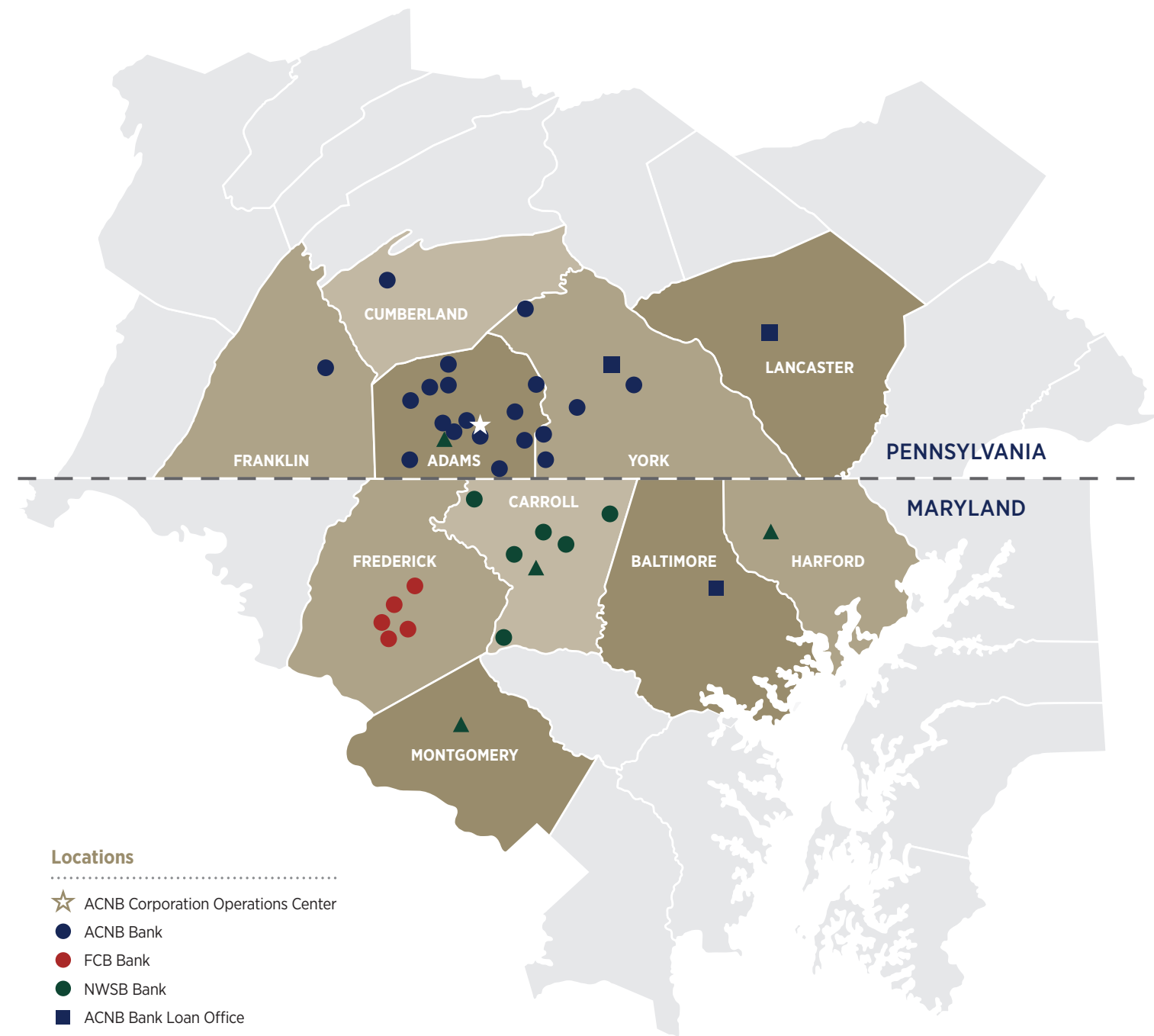
Russell Insurance Group, Inc., the Corporation's insurance subsidiary, is a full-service agency with licenses in 44 states. The agency offers a broad range of property, casualty, health, life and disability insurance serving personal and commercial clients through office locations in Westminster, Germantown and Jarrettsville, MD, and Gettysburg, PA.

For more information regarding ACNB Corporation and its subsidiaries, please visit acnb.com.

OUR VISION

To be the independent financial services provider of choice in the core markets served by building relationships and finding solutions.

Market Geography



Locations

- ☆ ACNB Corporation Operations Center
- ACNB Bank
- FCB Bank
- NWSB Bank
- ACNB Bank Loan Office
- ▲ Russell Insurance Group, Inc.

Visit acnb.com and riginsurance.com for specific locations.



Financial Highlights

For The Year	2020	2019	2018
Net Interest Income	\$73,068,000	\$59,418,000	\$57,095,000
Net Income	18,394,000*	23,721,000	21,748,000
Cash Dividends Paid	8,685,000	6,920,000	6,261,000

Per Share Statistics

Basic Earnings	\$ 2.13	\$ 3.36	\$ 3.09
Cash Dividends Paid	1.00	0.98	0.89
Book Value (Year-End)	29.62	26.77	23.86

At Year-End

Total Assets	\$2,555,362,000	\$1,720,253,000	\$1,647,724,000
Total Loans	1,637,784,000	1,272,601,000	1,302,465,000
Total Deposits	2,185,525,000	1,412,260,000	1,348,092,000
Total Stockholders' Equity	257,972,000	189,516,000	168,137,000

Key Ratios

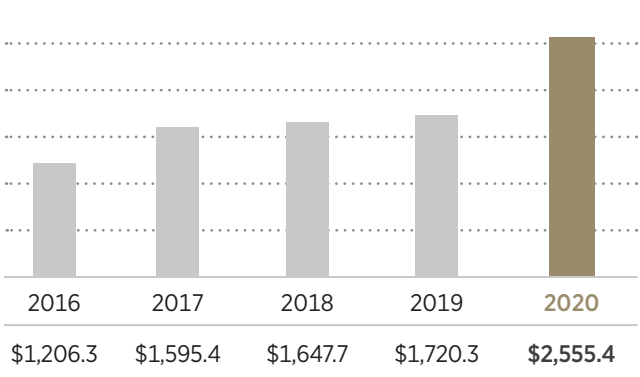
Return on Average Assets	0.78%	1.40%	1.34%
Return on Average Equity	7.39%	13.33%	13.62%
Dividend Payout	47.22%	29.17%	28.79%
Average Stockholders' Equity to Average Assets	10.53%	10.54%	9.85%

* Without the nonrecurring expenses incurred as a result of the acquisition and integration of Frederick County Bancorp, Inc., net of the corresponding tax impact at the marginal tax rate, in the amount of \$4,639,000, ACNB Corporation's net income for the year ended December 31, 2020, would have been \$23,033,000 (non-GAAP).

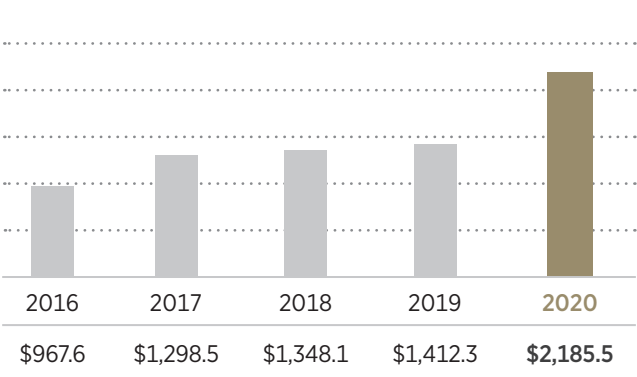
† Without the nonrecurring expenses incurred as a result of the acquisition and integration of New Windsor Bancorp, Inc., net of the corresponding tax impact at the marginal tax rate, in the amount of \$3,010,000 and the one-time charge due to the Tax Cuts and Jobs Act in the amount of \$1,700,000, ACNB Corporation's net income for the year ended December 31, 2017, would have been \$14,498,000 (non-GAAP).

Financial Overview

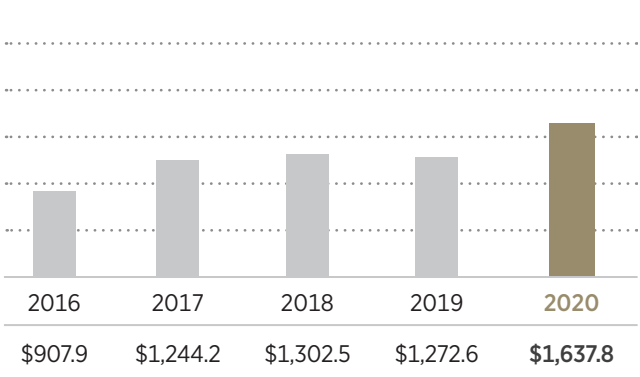
Total Assets IN MILLIONS OF DOLLARS



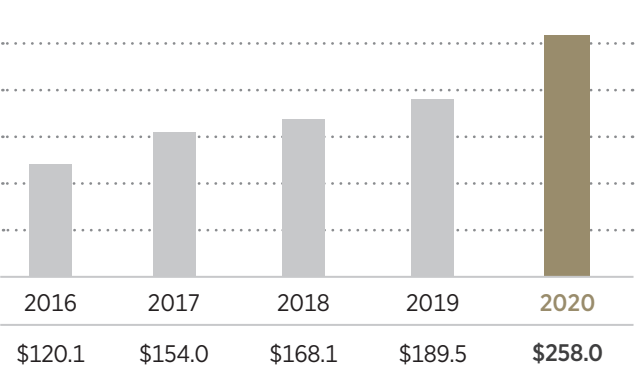
Total Deposits IN MILLIONS OF DOLLARS



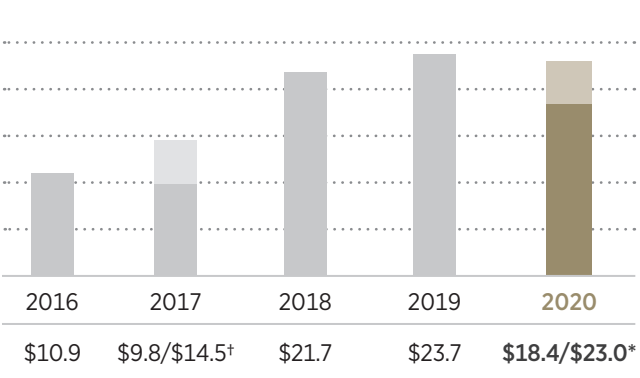
Total Loans IN MILLIONS OF DOLLARS



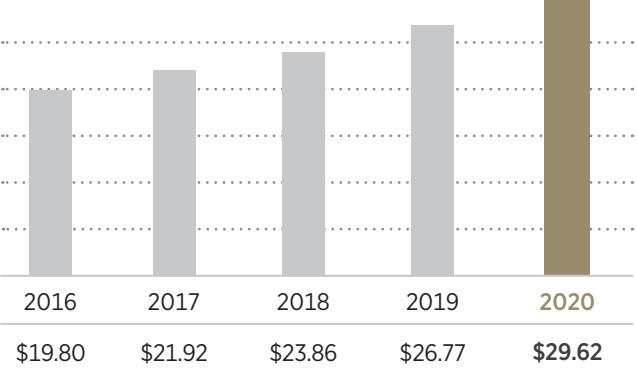
Total Stockholders' Equity IN MILLIONS OF DOLLARS



Net Income IN MILLIONS OF DOLLARS



Book Value Per Share IN DOLLARS



Consolidated Statements of Condition

DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA

	December 31	
	2020	2019
Assets		
Cash and due from banks	\$ 23,739	\$ 16,878
Interest bearing deposits with banks	375,613	97,478
Total Cash and Cash Equivalents	399,352	114,356
Equity securities with readily determinable fair values	2,170	2,106
Debt securities available for sale	337,718	190,837
Securities held to maturity (fair value \$10,768 in 2020 and \$19,281 in 2019)	10,294	19,234
Loans held for sale	11,034	2,406
Loans, net of allowance for loan losses (\$20,226 in 2020 and \$13,835 in 2019)	1,617,558	1,258,766
Premises and equipment	33,013	25,724
Right of use assets	3,145	3,502
Restricted investment in bank stocks	2,942	3,644
Investment in bank-owned life insurance	63,401	50,663
Investments in low-income housing partnerships	1,380	1,506
Goodwill	42,108	19,580
Intangible assets	7,265	4,427
Foreclosed assets held for resale	—	364
Other assets	23,982	23,138
Total Assets	\$ 2,555,362	\$ 1,720,253
Liabilities		
Deposits		
Non-interest bearing	\$ 556,666	\$ 314,377
Interest bearing	1,628,859	1,097,883
Total Deposits	2,185,525	1,412,260
Short-term borrowings	38,464	33,435
Long-term borrowings	53,745	66,296
Lease liabilities	3,138	3,502
Other liabilities	16,518	15,244
Total Liabilities	2,297,390	1,530,737
Stockholders' Equity		
Preferred stock (\$2.50 par value; 20,000,000 shares authorized; no shares outstanding)	—	—
Common stock (\$2.50 par value; 20,000,000 shares authorized; 8,771,993 and 7,141,959 shares issued in 2020 and 2019, respectively; 8,709,393 and 7,079,359 shares outstanding in 2020 and 2019, respectively)	21,918	17,855
Treasury stock, at cost (62,600 shares in 2020 and 2019)	(728)	(728)
Additional paid-in capital	94,048	39,579
Retained earnings	148,372	138,663
Accumulated other comprehensive loss	(5,638)	(5,853)
Total Stockholders' Equity	257,972	189,516
Total Liabilities and Stockholders' Equity	\$ 2,555,362	\$ 1,720,253

See the consolidated financial statements and accompanying notes presented in the Corporation's Annual Report on Form 10-K.

Consolidated Statements of Income

DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA

	Years Ended December 31	
	2020	2019
Interest Income		
Loans, including fees	\$ 78,967	\$ 63,653
Securities		
Taxable	4,927	4,183
Tax-exempt	470	140
Dividends	311	328
Other	615	1,254
Total Interest Income	85,290	69,558
Interest Expense		
Deposits	10,318	8,129
Short-term borrowings	59	94
Long-term borrowings	1,845	1,917
Total Interest Expense	12,222	10,140
Net Interest Income	73,068	59,418
Provision For Loan Losses	9,140	600
Net Interest Income After Provision For Loan Losses	63,928	58,818
Other Income		
Commissions from insurance sales	6,125	6,339
Service charges on deposit accounts	3,355	3,903
Income from fiduciary, investment management and brokerage activities	2,672	2,469
Income from mortgage loans held for sale	2,331	697
Earnings on investment in bank-owned life insurance	1,442	1,160
Net (losses) gains on equity securities	(193)	267
Service charges on ATM and debit card transactions	2,946	2,444
Other	1,256	890
Total Other Income	19,934	18,169
Other Expenses		
Salaries and employee benefits	35,278	28,798
Net occupancy	3,681	3,094
Equipment	5,442	4,771
Other tax	1,208	1,086
Professional services	1,417	1,772
Supplies and postage	745	747
Marketing and corporate relations	561	559
FDIC and regulatory	616	436
Merger-related expenses	5,965	769
Intangible assets amortization	1,264	621
Foreclosed real estate expenses	(156)	12
Other operating expenses	5,139	4,956
Total Other Expenses	61,160	47,621
Income Before Income Taxes	22,702	29,366
Provision For Income Taxes	4,308	5,645
Net Income	\$ 18,394	\$ 23,721
Per Share Data		
Basic earnings	\$2.13	\$3.36
Cash dividends paid	\$1.00	\$0.98

Boards of Directors

ACNB CORPORATION AND ACNB BANK

Alan J. Stock Retired Owner & President Eicholtz Company Chairman of the Board ACNB Corporation and ACNB Bank	Frank Elsner, III Owner & Managing Director ODT Global, LLC	Donna M. Newell President & Chief Executive Officer NTM Engineering, Inc.	D. Arthur Seibel, Jr. Retired Chief Operating Officer Springdale Preparatory School
Todd L. Herring Market Director Pivot Health Solutions Vice Chairman of the Board ACNB Corporation and ACNB Bank	James P. Helt President & Chief Executive Officer ACNB Corporation and ACNB Bank	Daniel W. Potts Client Executive DXC Technology	David L. Sites Owner Sites Realty, Inc. and Realty Leasing & Management Co.
Kimberly S. Chaney Owner Kimberly S. Chaney, CPA LLC	Scott L. Kelley, Esquire Partner Barley Snyder LLP	Thomas A. Ritter Retired President & Chief Executive Officer ACNB Corporation and ACNB Bank	James E. Williams President C.E. Williams Sons, Inc. Managing Partner Frantz Plumbing LLC
	James J. Lott President Bonnie Brae Fruit Farms, Inc.	Marian B. Schultz Retired Dean Shippensburg University	

RUSSELL INSURANCE GROUP, INC.

Thomas A. Ritter Chairman of the Board	Frank Elsner, III Vice Chairman of the Board	Lynda L. Glass James P. Helt	Scott L. Kelley, Esquire Daniel W. Potts Alan J. Stock
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Officers

ACNB CORPORATION

James P. Helt President & Chief Executive Officer	Lynda L. Glass Executive Vice President/Secretary & Chief Governance Officer	David W. Cathell Executive Vice President/Treasurer & Chief Financial Officer
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RUSSELL INSURANCE GROUP, INC.

Mark A. Westcott President & Chief Executive Officer	Daniel J. Coughlin Vice President & General Manager	David W. Cathell Vice President & Treasurer	Lynda L. Glass Vice President & Secretary
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Officers

ACNB BANK

James P. Helt President & Chief Executive Officer	Douglas A. Seibel Executive Vice President/ Chief Lending & Revenue Officer	Kathy S. Hansel Senior Vice President/ Principal Accounting Officer	Gary W. Rappoldt Senior Vice President/ Regional Commercial Lending Manager
David W. Cathell Executive Vice President/ Treasurer & Chief Financial Officer	Thomas R. Stone Executive Vice President/ Chief Community Banking Officer	Kevin J. Hayes Senior Vice President/ General Counsel	Lauren L. Shutt Senior Vice President/ Risk Manager
Lynda L. Glass Executive Vice President/ Secretary and Chief Risk & Governance Officer	Mark P. Bernier Senior Vice President/ Wealth Management Officer	Andrew P. Heck Senior Vice President/ Regional Commercial Lending Manager	Wayne A. Steinour Senior Vice President/ Agribusiness Lending Manager
Laurie A. Laub Executive Vice President/ Chief Credit & Operations Officer	Emily E. Berwager Senior Vice President/ Human Resources Manager	Lisa A. Monthley Senior Vice President/ Regional Sales Manager	Harry L. Weetenkamp, Jr. Senior Vice President/ Regional Commercial Lending Manager
Tom N. Rasmussen Executive Vice President/ Maryland Market President	Denise Guyton-Boyer Senior Vice President/ Commercial Loan Officer	Michelle N. Paulnock Senior Vice President/ Information Systems Manager	Merle J. Zehr Senior Vice President/ Regional Commercial Lending Manager

First Vice Presidents

Karen B. Arthur Barry C. Dillman	Scott E. Hartlaub Dennis R. Hollinger	Laura L. McCusker Arthur L. Rathell, III
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Vice Presidents

Brian T. Adair Daniel K. Baer James W. Bear Timothy A. Berwager Duane E. Bock Dawn M. Bornman Sarah E. Brechbuehl Michael S. Burrier Cara Lynn Clabaugh Kevin L. Cook Lori C. Cromwell	Carolyn M. Dull Tiffany M. Faust Heather N. Gormont Christopher D. Grimm Vickie L. Hoffheins Thomas A. Holmes Grant J. Holub John D. Husser Tammie S. Jones John E. Kashner Frank E. Koser II	Gregory S. Liegey Nathan E. Lightner Leslie R. Metzger Celeste M. Miller Scott A. Miller Lauren J. Muzzy Timothy H. Owings Adnan Pasic Jacob R. Price Matthew A. Rickeman Michael W. Rittase	Linda S. Roth Patrick O. Sease Christine R. Settle Thomas M. Slover Kristen R. Snow Kristie L. Stottlemeyer Jennifer A. Tyler Kathleen P. Wagner Stephen R. Wientge Rhonda L. Winterstein Christina D. Ziser
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Assistant Vice Presidents

Eric L. Alleman Danielle L. Barto Tonya A. Boczek Amber R. Bowers Brianna M. Buckley Andree V. Dennis Kacie N. Dillman Kellie J. Doherty Corey V. Dorsey Stephanie N. Fitch	Sheila J. Fleischer Andrea D. Foore Jacqueline A. Grasley Nancy L. Hamilton Dale D. Henderson Ginny L. Huntsberry Tiffany L. Jacinto Holly A. Keffer Douglas R. Lindsay Michael E. Lippy	George F. Marguglio Julie A. Marshall Joey L. Martin Sylvia E. Mason Lauren E. McMullen Lisa M. Miller Stanley E. Miller Nicole D. Mooney Brian M. Neely Zachary K. Pretty	Susan M. Saylor Sara M. Sciarretta Angela M. Sibert Lisa A. Smith Anthony A. Spangler Jeffrey B. Stambaugh Morgan A. Stevenson Ruby L. Sullivan Gerald L. Waytashek Steven M. Williams
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Shareholder Information

2021 Annual Meeting

The Annual Meeting of Shareholders for ACNB Corporation will be held on Tuesday, May 4, at 1:00 p.m. in a virtual-only meeting format. All proxy and other materials for the Annual Meeting are available at investor.acnb.com.

Stock Listing

ACNB Corporation common stock is listed and traded on The NASDAQ Capital Market under the symbol ACNB.

Annual Report on Form 10-K

A copy of ACNB Corporation's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, may be obtained, without charge, by contacting: Lynda L. Glass
Executive Vice President/
Secretary & Chief Governance Officer
ACNB Corporation
P.O. Box 3129
Gettysburg, PA 17325
717.339.5085

The Annual Report and other Corporation reports are also filed electronically with the Securities and Exchange Commission and are accessible by the public at sec.gov/edgar.

Transfer Agent, Registrar and Dividend Disbursing Agent

Computershare Investor Services
P.O. Box 505000
Louisville, KY 40233-5000
computershare.com/investor

For shareholder inquiries or information regarding the ACNB Corporation Dividend Reinvestment and Stock Purchase Plan, call Computershare toll free at 1.800.368.5948.

Contact Information

ACNB Bank

acnb.com

Customer Contact Center
Toll Free 1.888.334.ACNB (2262)

24-Hour Telephone Banking Line
Toll Free 1.888.338.ACNB (2262)

FCB Bank

fcbmd.com

Customer Contact Center
Toll Free 1.844.413.5463

24-Hour Telephone Banking Line
Toll Free 1.877.236.1485

NWSB Bank

nwsbbank.com

Customer Contact Center
Toll Free 1.844.822.NWSB (6972)

24-Hour Telephone Banking Line
Toll Free 1.866.276.4979

Russell Insurance Group, Inc.

riginsurance.com

Toll Free 1.800.289.4097

Forward-Looking Statements

In addition to historical information, this document may contain forward-looking statements. Examples of forward-looking statements include, but are not limited to, (a) projections or statements regarding future earnings, expenses, net interest income, other income, earnings or loss per share, asset mix and quality, growth prospects, capital structure, and other financial terms, (b) statements of plans and objectives of management or the Board of Directors, and (c) statements of assumptions, such as economic conditions in the Corporation's market areas. Such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "intends", "will", "should", "anticipates", or the negative of any of the foregoing or other variations thereon or comparable terminology, or by discussion of strategy. Forward-looking statements are subject to certain risks and uncertainties such as local economic conditions, competitive factors, and regulatory limitations. Actual results may differ materially from those projected in the forward-looking statements. Such risks, uncertainties and other factors that could cause actual results and experience to differ from those projected include, but are not limited to, the following: the effects of governmental and fiscal policies, as well as legislative and regulatory changes; the effects of new laws and regulations, specifically the impact of the Coronavirus Response and Relief Supplemental Appropriations Act, the Coronavirus Aid, Relief, and Economic Security Act, the Tax Cuts and Jobs Act, and the Dodd-Frank Wall Street Reform and Consumer Protection Act; impacts of the capital and liquidity requirements of the Basel III standards; the effects of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Financial Accounting Standards Board and other accounting standard setters; ineffectiveness of the business strategy due to changes in current or future market conditions; future actions or inactions of the United States government, including the effects of short- and long-term federal budget and tax negotiations and a failure to increase the government debt limit or a prolonged shutdown of the federal government; the effects of economic conditions particularly with regard to the negative impact of severe, wide-ranging and continuing disruptions caused by the spread of Coronavirus Disease 2019 (COVID-19) and the responses thereto on the operations of the Corporation and current customers, specifically the effect of the economy on loan customers' ability to repay loans; the effects of competition, and of changes in laws and regulations on competition, including industry consolidation and development of competing financial products and services; the risks of changes in interest rates on the level and composition of deposits, loan demand, and the values of loan collateral, securities, and interest rate protection agreements, as well as interest rate risks; difficulties in acquisitions and integrating and operating acquired business operations, including information technology difficulties; challenges in establishing and maintaining operations in new markets; the effects of technology changes; volatilities in the securities markets; the effect of general economic conditions and more specifically in the Corporation's market areas; the failure of assumptions underlying the establishment of reserves for loan losses and estimations of values of collateral and various financial assets and liabilities; acts of war or terrorism; disruption of credit and equity markets; the ability to manage current levels of impaired assets; the loss of certain key officers; the ability to maintain the value and image of the Corporation's brand and protect the Corporation's intellectual property rights; continued relationships with major customers; and, potential impacts to the Corporation from continually evolving cybersecurity and other technological risks and attacks, including additional costs, reputational damage, regulatory penalties, and financial losses. We caution readers not to place undue reliance on these forward-looking statements. They only reflect management's analysis as of this date. The Corporation does not revise or update these forward-looking statements to reflect events or changed circumstances. Please carefully review the risk factors described in other documents the Corporation files from time to time with the SEC, including the Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Please also carefully review any Current Reports on Form 8-K filed by the Corporation with the SEC.

OUR MISSION STATEMENT

ACNB Corporation, the financial holding company for ACNB Bank and Russell Insurance Group, Inc., strives to serve the financial and insurance needs of consumers, businesses and other entities through the multiple delivery channels of these subsidiaries. In all of its endeavors, the Corporation seeks to maintain its strength and independence as a leader in the markets served. Our management is dedicated to maximizing long-term investment value to its shareholders by means of:

Providing and marketing quality financial products and services designed to focus on the customer’s objectives;

Ensuring a productive, encouraging and growth-oriented work environment for staff members;

Adopting and leveraging new technologies for the benefit of customer service, operational efficiencies, and/or competitive position;

Managing human and capital resources for the dual purpose of effectively serving and satisfying customers’ needs and enhancing the organization’s profitability; and,

Contributing to the economic vitality and overall well-being of the communities served by actively participating as a responsible and caring corporate citizen.

Fundamental to ACNB Corporation’s performance is the commitment to integrity and compliance in business conduct, as well as the recognition that our business is one built upon relationships and trust.

Committed
to you.

ACNB.COM