

ANNUAL REVIEW
2021

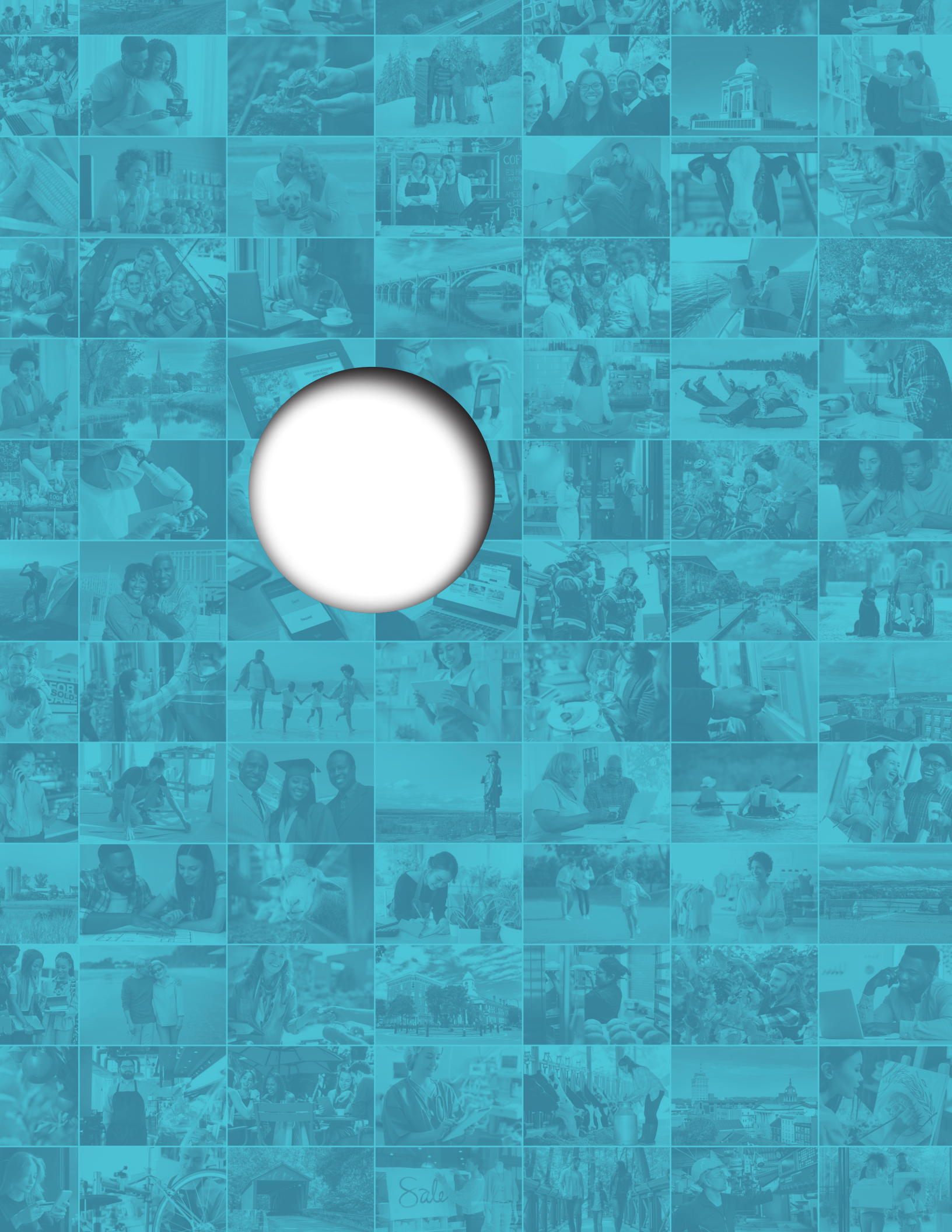
VISION



N

FOR GROWTH





OUR VISION



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



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. We remain focused on this vision as we enter 2022 and look to a post-pandemic environment of growth. After responding to the initial impacts of COVID-19 in 2020, ACNB Corporation managed towards the future in 2021 despite the challenges of the business environment. The result was record earnings for the year of 2021.

2021 Financial Performance & Condition

For the year ended December 31, 2021, net income was \$27,834,000, or \$3.19 per common share. In comparison to 2020, this was an increase of \$9,440,000, or 51%. Net income for the year ended December 31, 2020, was \$18,394,000, or \$2.13 per common share. The primary contributors to this significant increase in net income were higher fee income from banking business line activity and lesser loan loss provision in 2021, as well as one-time merger expenses related to the acquisition of Frederick County Bancorp, Inc. of Frederick, Maryland, and its wholly-owned subsidiary, Frederick County Bank, in 2020.

Accordingly, the Corporation's key ratios of return on average assets and return on average equity both advanced markedly from 2020 to 2021. Year over year, the return on average assets increased to 1.03% for 2021, compared to 0.78% for 2020. Return on average equity rose to 10.52% for 2021, compared to 7.39% for 2020.

At December 31, 2021, total stockholders' equity was \$272,114,000 resulting in a solid and improved capital position for ACNB Corporation. In comparison to \$257,972,000 at December 31, 2020, this was an increase of more than 5%. Fundamental to capital growth is the retention of earnings. In 2021, \$18,866,000, or 68%, of net income was retained to fortify the capital position for the benefit of all of the Corporation's stakeholders.

Shareholder Value

Once again, our shareholders benefited from the Corporation's financial performance in 2021 as ACNB Corporation continued its long history of paying dividends to its shareholders. In the fourth quarter of 2021, the regular quarterly cash dividend was increased by 4% to \$0.26 per common share—resulting in total quarterly cash dividends per common share of \$1.01 paid in 2021 coupled with the special cash dividend of an additional \$0.02 per common share paid on June 15, 2021. These per share amounts, together \$1.03 per common share, compared to \$1.00 per common share paid to shareholders in 2020. Aggregate dividends paid to all ACNB Corporation shareholders totaled \$8,968,000 for 2021, which was an increase of more than 3% in total dollars paid to shareholders over the year of 2020. This is a meaningful indication of the Corporation's strength and soundness, as well as our commitment to generating value for those who own the shares of ACNB Corporation.

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 through December 31, 2021, 214,495 new shares of ACNB Corporation common stock have been issued to plan participants as a result of both dividend reinvestment and voluntary cash purchases.

Reinforcing the long-term commitment to ACNB Corporation shareholders, the Corporation’s Board of Directors approved a common stock repurchase program on February 23, 2021, due to the potential for enhanced shareholder value over time. As of December 31, 2021, there were 54,071 shares repurchased under this program.

ACNB Bank

ACNB Bank, the community banking subsidiary, is the primary driver of revenues and profit at ACNB Corporation. This source of strength is founded upon a history of independence and growth for 165 years. Today, ACNB Bank serves its marketplace with banking and wealth management services via a network of 20 community banking offices in the four southcentral Pennsylvania counties of Adams, Cumberland, Franklin and York, as well as loan offices in Lancaster and York, Pennsylvania, and Hunt Valley, Maryland. As divisions of ACNB Bank operating in Maryland due to strategic market expansion beginning in 2017, FCB Bank and NWSB Bank serve the local marketplace with a network of five and seven community banking offices located in Frederick County and Carroll County, respectively.

It has always been the Bank’s business model to reinvest depositors’ dollars in loans to others in our communities. This endeavor occurs every business day at ACNB Bank with the continued goal of increasing loan growth in local markets, while maintaining a reasonable funding base by offering competitive deposit products and services. In 2021, like most community banking organizations, the Corporation was challenged with a rising level of deposits that increased liquidity to historic levels. This was a result of continued, slow economic conditions in the low interest rate environment as the economy sought to emerge from the impacts of the pandemic.

Throughout the pandemic, ACNB Bank participated in the Small Business Administration’s Paycheck Protection Program to assist commercial customers. During 2020 and 2021, the Bank closed and funded 2,217 Paycheck Protection Program, or PPP, loans in the total dollar amount of \$223,037,000. At December 31, 2021, there was an outstanding balance of \$18,541,000 in PPP loans as a result of forgiveness and repayments to date. Further,

as of September 30, 2021, ACNB Bank no longer had any temporary loan modifications or deferrals for either commercial or consumer customers, which exhibits the resiliency in the Bank’s markets served despite the impacts of the pandemic.

Loan growth is fundamental to ACNB Bank. New loan production for all business lines—excluding PPP loans—totaled \$423,965,000 for the year ended December 31, 2021, up 19% over the year ended December 31, 2020. This strength in new loan volume, however, was overshadowed by the decrease in the loan portfolio resulting from the forgiveness of PPP loans, sale of most new residential mortgages, and payoff of loans across business lines. Additionally, despite the intense competition for new loans, asset quality remains a priority. The risk in the Bank’s loan portfolio is carefully managed and monitored based upon prudent underwriting and review standards for the protection of depositors and shareholders alike.

In September 2021, the Bank successfully completed its core system conversion—a major step in the organization’s long-term core and digital transformation project. This was only achieved through the tireless efforts of many staff members who remained resolute in ensuring the success of the conversion and the implementation of the new core system from data mapping to system testing to extensive user training. The core and digital transformation roadmap continues through 2023 with system enhancements targeted to improving the customer experience and increasing operational efficiencies internally. Moreover, the objective is to build the necessary infrastructure for the Bank’s future growth and expansion, especially as consumer demands and expectations evolve in the sphere of online and mobile banking channels for anytime and anywhere convenience.

Wealth Management

ACNB Bank’s Wealth Management Division is composed of Trust & Investment Services staff and Wealth Advisors, with the goal of working in tandem to offer a full array of options for client investment planning and portfolios. Under the Bank’s trust powers, traditional fiduciary, investment and related services are provided to clients. Income from this line of business was \$2,551,000 for 2021, and assets under management totaled \$331,500,000 at December 31, 2021, which was an increase of nearly 20% over the year ended December 31, 2020.

Via a third-party relationship, ACNB Bank offers retail brokerage services through its brands of ACNB Wealth Advisors and Windsor Wealth Advisors. Income from this

line of business was \$618,000 for 2021, and assets under management totaled \$206,300,000 at December 31, 2021, which was an increase of nearly 30% over the year ended December 31, 2020.

In aggregate, with assets under management of \$537,800,000 at December 31, 2021, the Wealth Management Division attained revenues from fiduciary, investment management and brokerage activities of \$3,169,000 for the year ended December 31, 2021. This overall increase in revenues of nearly 19% in comparison to the year ended December 31, 2020, was due primarily to the combination of increased assets under management and fee growth in brokerage relationships.

ACNB Insurance Services, Inc.

Effective January 1, 2022, the insurance agency subsidiary name was changed from Russell Insurance Group, Inc. to ACNB Insurance Services, Inc. to reinforce the common ownership and align the brands of the agency and ACNB Bank. Acquired by ACNB Corporation in 2005, this subsidiary 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, Maryland, as well as has office locations in Germantown and Jarrettsville, Maryland, and Gettysburg, Pennsylvania.

Also in early 2022, ACNB Insurance Services announced and completed the acquisition of the business and assets of Hockley & O’Donnell Insurance Agency, LLC, located in Gettysburg, Pennsylvania. The addition of this long-established agency compliments and enhances ACNB Corporation’s growth strategy for both ACNB Insurance Services and ACNB Bank with the intent to leverage increased synergies and revenues across both the insurance and banking subsidiaries in the greater Adams County market.

Revenues from this subsidiary’s commissions from insurance sales is the most significant source of other income for ACNB Corporation. For the year of 2021, commissions from insurance sales totaled \$6,151,000, which is a slight increase from \$6,125,000 for the year of 2020.

Executive Officer & Director Retirements

As of May 31, 2022, Executive Vice President/Treasurer & Chief Financial Officer David W. Cathell will retire from his positions with ACNB Corporation and its subsidiaries. Joining the organization in 2005 and becoming the Chief

Financial Officer in 2007, he has been an integral member of Executive Management as we have navigated the many challenges and opportunities over the years of his tenure.

Effective with the 2022 Annual Meeting of Shareholders, Marian B. Schultz and James E. Williams will retire as Directors of both ACNB Corporation and ACNB Bank after 30 and 15 years of service, respectively. Their dedication and contributions to the accomplishments of our organization are vast and truly appreciated.


In Closing

With a lens on the past—our origins, our history, and our commitment—the future is clear. Looking forward, our focus is on growing ACNB Corporation via both organic and inorganic strategies. Thank you for investing in our vision for growth.

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



O U R PROFILE

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

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.

ACNB Insurance Services, Inc., formerly Russell Insurance Group, Inc., is a full-service insurance 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 MISSION

ACNB Corporation, the financial holding company for ACNB Bank and ACNB Insurance Services, 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;

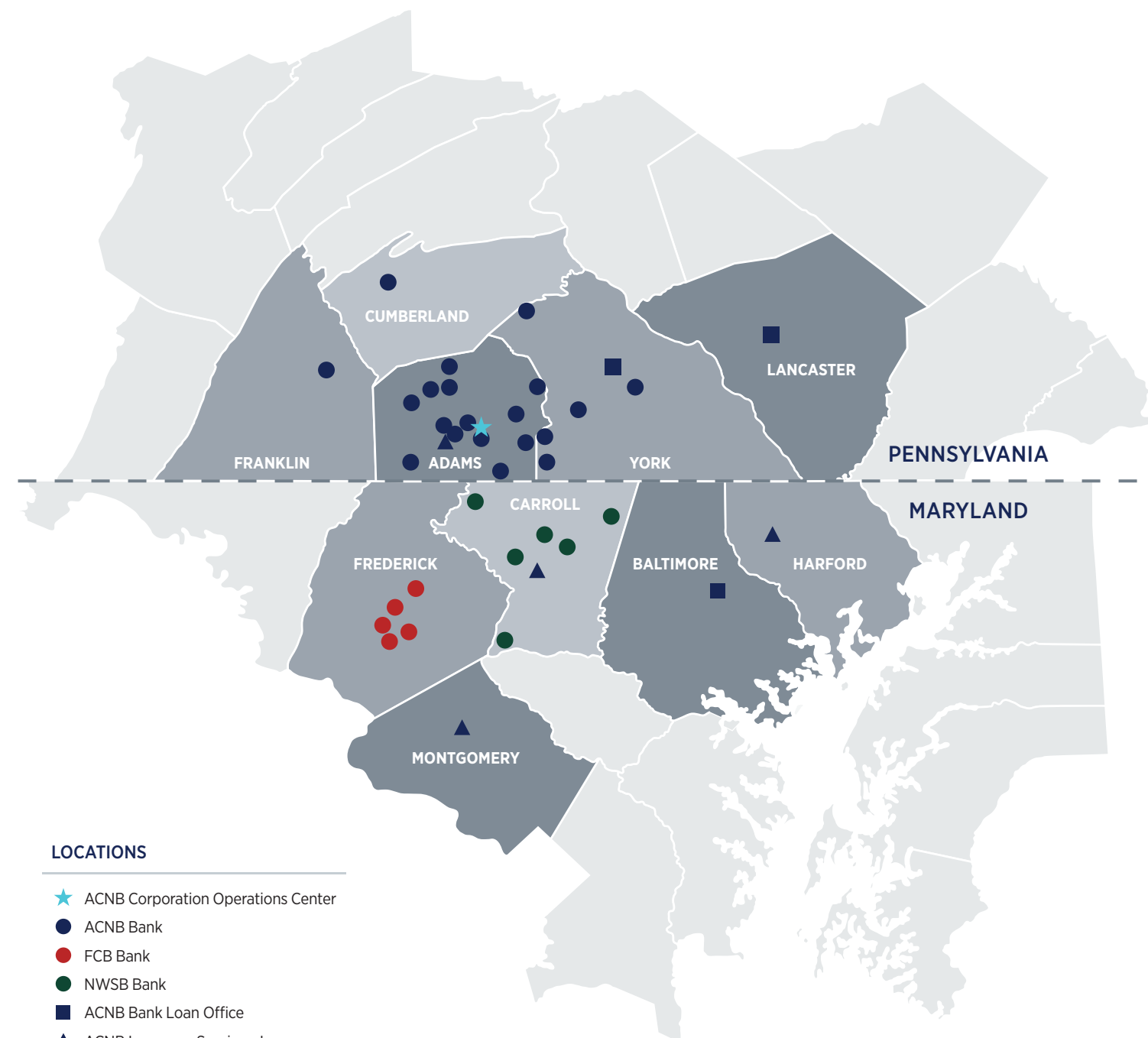
Adopting and leveraging new technologies for the benefit of customer service, operational efficiencies, and/or competitive position;

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.

MARKET GEOGRAPHY



LOCATIONS

- ★ ACNB Corporation Operations Center
- ACNB Bank
- FCB Bank
- NWSB Bank
- ACNB Bank Loan Office
- ▲ ACNB Insurance Services, Inc.

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



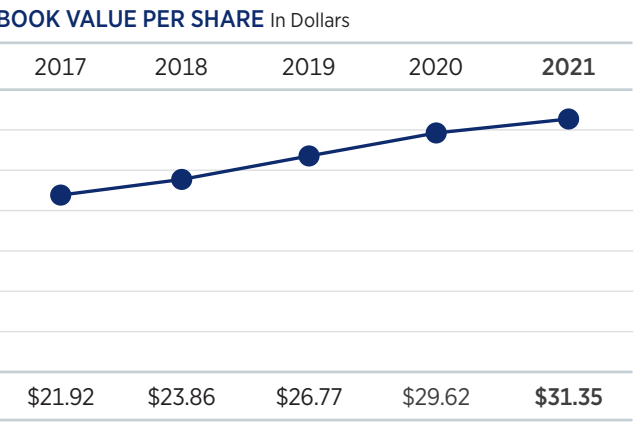
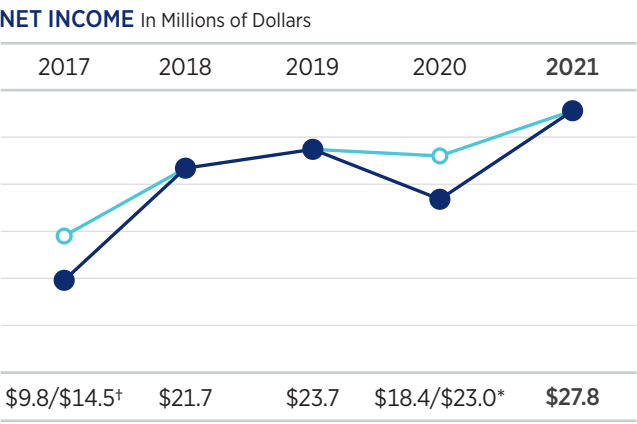
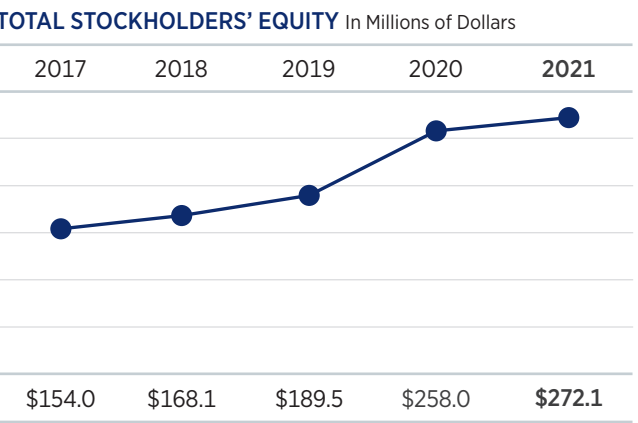
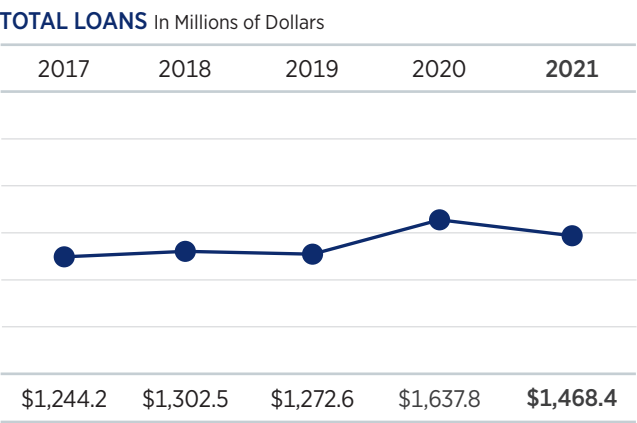
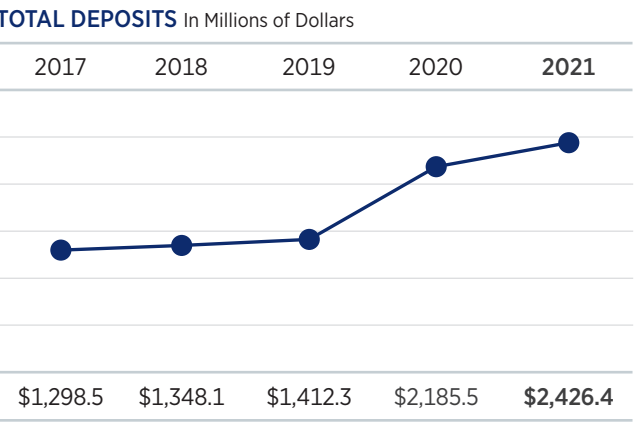
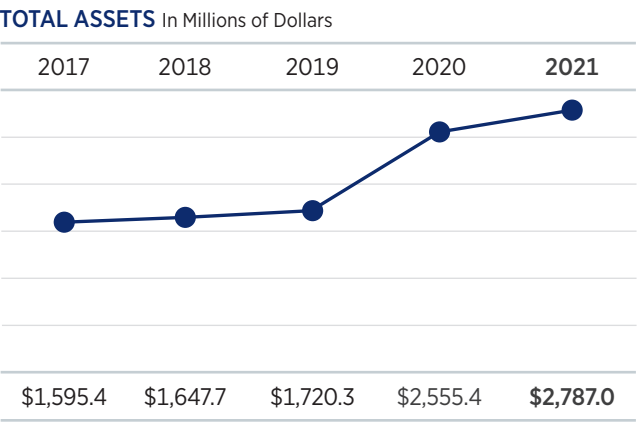
FINANCIAL HIGHLIGHTS

FOR THE YEAR	2021	2020	2019
Net Interest Income	\$71,244,000	\$73,068,000	\$59,418,000
Net Income	27,834,000	18,394,000*	23,721,000
Cash Dividends Paid	8,968,000	8,685,000	6,920,000
PER SHARE STATISTICS			
Basic Earnings	\$ 3.19	\$ 2.13	\$ 3.36
Cash Dividends Paid	1.03	1.00	0.98
Book Value (Year-End)	31.35	29.62	26.77
AT YEAR-END			
Total Assets	\$2,786,987,000	\$2,555,362,000	\$1,720,253,000
Total Loans	1,468,427,000	1,637,784,000	1,272,601,000
Total Deposits	2,426,389,000	2,185,525,000	1,412,260,000
Total Stockholders' Equity	272,114,000	257,972,000	189,516,000
KEY RATIOS			
Return on Average Assets	1.03%	0.78%	1.40%
Return on Average Equity	10.52%	7.39%	13.33%
Dividend Payout	32.22%	47.22%	29.17%
Average Stockholders' Equity to Average Assets	9.81%	10.53%	10.54%

* 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



CONSOLIDATED STATEMENTS OF CONDITION

DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA

	DECEMBER 31	
ASSETS	2021	2020
Cash and due from banks	\$ 14,912	\$ 23,739
Interest bearing deposits with banks	695,219	375,613
Total Cash and Cash Equivalents	710,131	399,352
Equity securities with readily determinable fair values	2,609	2,170
Debt securities available for sale	437,098	337,718
Securities held to maturity (fair value \$6,652 in 2021 and \$10,768 in 2020)	6,454	10,294
Loans held for sale	2,193	11,034
Loans, net of allowance for loan losses (\$19,033 in 2021 and \$20,226 in 2020)	1,449,394	1,617,558
Assets held for sale	1,093	—
Premises and equipment	30,980	33,013
Right of use assets	3,270	3,145
Restricted investment in bank stocks	2,303	2,942
Investment in bank-owned life insurance	64,261	63,401
Investments in low-income housing partnerships	1,254	1,380
Goodwill	42,108	42,108
Intangible assets	6,101	7,265
Other assets	27,738	23,982
Total Assets	\$ 2,786,987	\$ 2,555,362
LIABILITIES		
Deposits		
Non-interest bearing	\$ 623,360	\$ 556,666
Interest bearing	1,803,029	1,628,859
Total Deposits	2,426,389	2,185,525
Short-term borrowings	35,202	38,464
Long-term borrowings	34,700	53,745
Lease liabilities	3,270	3,138
Other liabilities	15,312	16,518
Total Liabilities	2,514,873	2,297,390
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; 8,795,877 and 8,771,993 shares issued in 2021 and 2020, respectively; 8,679,206 and 8,709,393 shares outstanding in 2021 and 2020, respectively)	21,978	21,918
Treasury stock, at cost (116,671 and 62,600 shares in 2021 and 2020, respectively)	(2,245)	(728)
Additional paid-in capital	94,688	94,048
Retained earnings	167,238	148,372
Accumulated other comprehensive loss	(9,545)	(5,638)
Total Stockholders' Equity	272,114	257,972
Total Liabilities and Stockholders' Equity	\$ 2,786,987	\$ 2,555,362

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	
INTEREST INCOME	2021	2020
Loans, including fees	\$ 71,186	\$ 78,967
Securities		
Taxable	5,423	4,927
Tax-exempt	543	470
Dividends	230	311
Other	777	615
Total Interest Income	78,159	85,290
INTEREST EXPENSE		
Deposits	5,012	10,318
Short-term borrowings	39	59
Long-term borrowings	1,864	1,845
Total Interest Expense	6,915	12,222
Net Interest Income	71,244	73,068
Provision For Loan Losses	50	9,140
Net Interest Income After Provision For Loan Losses	71,194	63,928
OTHER INCOME		
Commissions from insurance sales	6,151	6,125
Service charges on deposit accounts	3,510	3,355
Income from fiduciary, investment management and brokerage activities	3,169	2,672
Income from mortgage loans held for sale	3,393	2,331
Earnings on investment in bank-owned life insurance	1,408	1,442
Gain on life insurance proceeds	101	—
Net gains (losses) on equity securities	439	(193)
Service charges on ATM and debit card transactions	3,387	2,946
Other	1,218	1,412
Total Other Income	22,776	20,090
OTHER EXPENSES		
Salaries and employee benefits	36,816	35,278
Net occupancy	4,114	3,681
Equipment	6,175	5,442
Other tax	1,572	1,208
Professional services	1,304	1,417
Supplies and postage	718	745
Marketing and corporate relations	287	561
FDIC and regulatory	960	616
Merger-related expenses	—	5,965
Intangible assets amortization	1,164	1,264
Other operating expenses	5,841	5,139
Total Other Expenses	58,951	61,316
Income Before Income Taxes	35,019	22,702
Provision For Income Taxes	7,185	4,308
Net Income	\$ 27,834	\$ 18,394
PER SHARE DATA		
Basic earnings	\$3.19	\$2.13
Cash dividends paid	\$1.03	\$1.00

BOARDS OF DIRECTORS

ACNB Corporation & 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.	David L. Sites Owner Sites Realty, Inc. and Realty Leasing & Management Co.
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 Consultant Deloitte Consulting	James E. Williams President C.E. Williams Sons, Inc. Managing Partner Frantz Plumbing LLC
Kimberly S. Chaney Owner Kimberly S. Chaney, CPA LLC	Scott L. Kelley, Esquire Partner Barley Snyder LLP	Marian B. Schultz Retired Dean Shippensburg University	
	James J. Lott President Bonnie Brae Fruit Farms, Inc.	D. Arthur Seibel, Jr. Retired Chief Operating Officer Springdale Preparatory School	

ACNB Insurance Services, Inc.

James P. Helt Chairman of the Board	Frank Elsner, III Vice Chairman of the Board	Lynda L. Glass 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	Jason H. Weber Executive Vice President/Finance
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ACNB Insurance Services, Inc.

Mark A. Westcott President & Chief Executive Officer	Lynda L. Glass Vice President & Secretary	Brenda L. Musselman Vice President/Accounting	Lori S. Sullivan Vice President/Commercial Risk Management
David W. Cathell Vice President & Treasurer	Justin C. Hockley Vice President/Operations	Sharon H. Shaffer Vice President/Personal Risk Management	

OFFICERS

ACNB Bank

EXECUTIVE & SENIOR MANAGEMENT

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

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

Daniel K. Baer Timothy A. Berwager Duane E. Bock Dawn M. Bornman Sarah E. Brechbuehl Michael S. Burrier Cara Lynn Clabaugh Kevin L. Cook Lori C. Cromwell Houston T. Darling Carolyn M. Dull	Tiffany M. Faust Heather N. Gormont Christopher D. Grimm Vickie L. Hoffheins Thomas A. Holmes Grant J. Holub John D. Husser John E. Kashner Frank E. Koser II Nathan E. Lightner Mark G. Malay	Julie A. Marshall Leslie R. Metzger Celeste M. Miller Lauren J. Muzzy Timothy H. Owings Adnan Pasic Christian A. Pasto Jacob R. Price Michael W. Rittase Linda S. Roth Patrick O. Sease	Christine R. Settle Thomas M. Slover Kristen R. Snow Anthony A. Spangler 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

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 Ginny L. Huntsberry Tiffany L. Jacinto Holly A. Keffer Douglas R. Lindsay	Michael E. Lippy Joey L. Martin Sylvia E. Mason Lauren E. McMullen Lisa M. Miller Stanley E. Miller Nicole D. Mooney Brian M. Neely	Justin H. Peterman Zachary K. Pretty Susan M. Saylor Jeffrey B. Stambaugh Ruby L. Sullivan Gerald L. Waytashek Steven M. Williams
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SHAREHOLDER INFORMATION

2022 Annual Meeting

The Annual Meeting of Shareholders for ACNB Corporation will be held on Tuesday, May 3, 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

ACNB Insurance Services, Inc.

acnbinsurance.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: short- and long-term effects of inflation and rising costs on the Corporation, customers and economy; effects of governmental and fiscal policies, as well as legislative and regulatory changes; effects of new laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) and their application with which the Corporation and its subsidiaries must comply; impacts of the capital and liquidity requirements of the Basel III standards; 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; 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 any other pandemic, epidemic or health-related crisis 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; effects of competition, and of changes in laws and regulations on competition, including industry consolidation and development of competing financial products and services; inflation, securities market and monetary fluctuations; 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; effects of technology changes; effects of general economic conditions and more specifically in the Corporation's market areas; 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 or geopolitical instability; disruption of credit and equity markets; ability to manage current levels of impaired assets; loss of certain key officers; 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.

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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.

