



OCONEE FINANCIAL CORPORATION ANNOUNCES STOCK BUYBACK PROGRAM

Board Authorizes Share Repurchases

WATKINSVILLE, Ga. (April 19, 2019) – The board of directors of Oconee Financial Corporation (OTCQX: OSBK), the holding company of Oconee State Bank, announced today that the company has authorized management to buy back the company’s stock from time to time. The company has authorized up to \$1 million in repurchases of shares, and the buyback will be at prices determined by management in consultation with the board.

“This change will provide an opportunity for liquidity for the bank’s shareholders who may wish to sell stock and will be accretive to remaining shareholders,” said Oconee State Bank President and CEO Neil Stevens. “Investing in our stock opportunistically – particularly if shares are being sold at less than book value – provides financial benefits on multiple levels to the bank and our shareholders.”

Should it choose to repurchase shares, the company anticipates using the OTCQX® Best Market to do so. Oconee State recently began trading on the marketplace, which serves banks from around the country. The company was not previously traded on a market and its stock was only available through private sales between shareholders. The bank anticipates the transition to OTCQX will make it easier for shareholders to buy and sell stock through a broker, provide easy access to information and remove a burden from current employees without becoming a fully-reporting publicly traded company. Shares purchased by the company will be retired.

Oconee State is the only locally headquartered community bank in Oconee County and just one of three remaining locally owned banks in the Athens-Clarke Metropolitan Statistical Area. With assets of more than \$350 million, the bank has financial center and loan production offices in Oconee, Athens-Clarke, and Gwinnett counties.

About Oconee State Bank

Oconee State Bank is a leading financial institution with a vision to be essential to the lives, businesses and communities we serve. With more than 59 years of service in the banking industry, we continuously strive to create remarkable experiences that significantly mark the lives of others. We are proud to provide an unparalleled commitment to personalized service, innovative products and

solutions, and to bringing exceptional value to our customers through local ownership, involvement and decision-making.

About Oconee Financial Corporation

Oconee Financial Corporation (OTCQX: OSBK) trades on the OTCQX Best Market, and is the bank holding company for Oconee State Bank. OTCQX Companies meet high financial standards, follow best practice corporate governance, demonstrate compliance with U.S. securities laws, and have a professional third-party sponsor introduction. Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcm Markets.com.