

**January 3, 2017**  
**FOR IMMEDIATE RELEASE**  
**DIVIDEND ANNOUNCEMENT**

Martin R. Cole, Chairman of Andover Bancorp, Inc., the holding company of The Andover Bank, announced that the Board of Directors of Andover Bancorp, Inc., Andover, Ohio, paid on January 3, 2016, a dividend of \$.35½ per share of common stock for the second half of 2016.

This dividend, added to the first half dividend of \$.35, reflects a total dividend declared for 2016 of \$.70½ per share, for an increase of 1.44% over the \$.685 dividend declared for 2015.

Martin R. Cole stated, "We are proud that since the formation of the holding company in 1983, this is the 34th consecutive year of paying a dividend and increasing the dividend from the prior year. This represents a long history of financial stability and success."