



July 18, 2025

Dear Shareholders:

As previously announced, on April 23, 2025, the journey for Susquehanna Community Financial, Inc. ("SQCF") entered bigger waters as the board of directors unanimously approved an agreement and plan of merger with Citizens & Northern Corporation ("C&N") (NASDAQ: CZNC). C&N is the bank holding company for Citizens & Northern Bank, which operates 28 banking offices and one loan production office in Pennsylvania and New York. As of March 31, 2025, C&N had consolidated assets of \$2.6 billion and Susquehanna had assets of \$598 million making the combined entity the premier Pennsylvania community bank in the northern tier, central and southeast regions with approximately \$3.2 billion in assets.

Following the merger, each SQCF shareholder will receive 0.80 shares of C&N common stock for each share of SQCF you own. The transaction is expected to close in the 4<sup>th</sup> quarter of 2025, subject to the satisfaction of customary closing conditions, including the receipt of all requisite regulatory approvals and the approval of our shareholders.

C&N will file with the U.S. Securities and Exchange Commission ("SEC") a Registration Statement, which will constitute a proxy statement of SQCF and prospectus of C&N. The Registration Statement, which we expect to be filed later this month, will contain detailed information about the transaction and the merger agreement. Once the SEC declares the Registration Statement effective, we will proceed to call a special meeting of SQCF shareholders to vote on the merger and proceed to mail the proxy statement/prospectus to SQCF shareholders. **Shareholders of SQCF are urged to read the Registration Statement and the Proxy Statement/Prospectus regarding the merger when it becomes available, and any other relevant documents filed by C&N with the SEC, as well as any amendments or supplements to those documents, because they will contain important information.** Additional information regarding the merger is available on our website at [www.scb.bank](http://www.scb.bank) under the Investor Relations tab.

In the meantime, I am pleased to announce your second quarter dividend of \$.24 per share. As of June 30, 2025, total assets were approximately \$593,055,000 as compared to \$587,693,000 (audited) as of December 31, 2024. Net loans outstanding were approximately \$399,752,000 while deposits totaled \$509,702,000. For the six months of 2025, net income was approximately \$1,579,000 as compared to the first six months of 2024 at \$942,000.

On behalf of the Team at Susquehanna,

David S. Runk

President and CEO

#### Safe Harbor for Forward-Looking Statements

This document may contain forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Actual results and trends could differ materially from those set forth in such statements due to various risks, uncertainties and other factors. 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 risk that the conditions to closing of the merger may not be fulfilled and the merger may not be completed. The statements are valid only as of the date hereof and SQCF disclaims any obligation to update this information.

#### No Offer or Solicitation

This communication is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote of approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.