CAMELS CONSULTING GROUP LLC
"Increasing Shareholder Value"

CAMELS FINANCIAL OPTICS REPORT

COMPANY OVERVIEW

Sherwood Banc Corporation, Inc./Sherwood State Bank

Company Description: Sherwood Banc Corporation, Inc. ("SBC") ("the Company") is an Ohio financial institution headquartered in Sherwood, Ohio. The Company formed in 1997, as a registered bank holding company under the Bank Holding Company Act of 1956, as amended. The Company is the parent bank holding company for its wholly owned subsidiary, Sherwood State Bank ("the Bank") ("SSB"), which was formed on January 8, 1945. The Bank operates banking offices located in Sherwood, Defiance, Archbold, and Fayette.

Message from the President/CEO: Your Board of Directors are pleased to report that our Company continued the strong performance recorded in 2025 in key areas of asset, loan and deposit growth and earnings. Our loan portfolio balance grew to $79,496,760 in 2Q 2026 noting the increase in the Total Loans to Deposit of 89.34%. Our Company achieved YTD income projections recording $354,122 in 2Q 2026 earnings. This is a result of a bank's effectiveness in pricing loans, controlling funding costs, and operating efficient operations. Net interest margin increased to 4.54% in 2Q 2026 up from 4.43% for the same period in 2025. *(Please Review Key Highlights and Performance Ratios Back Page)*

The 'Invest in our Community' meetings held in July introducing investors to SSB community stock offering were well attended with new shareholders joining the Sherwood Banc Corporation ownership family. It was great to see the level of community interest and highlight the continued strength and direction of the Company.

Individuals interested in joining our shareholder base or increasing their investment are invited to explore the Investor section of our website and complete the 'Become a Shareholder' form or contact us directly at stocks@sherwood.bank or contact your local branch for assistance.

Investor Information: The fair market value (FMV) of our stock, as of 2Q 2026, is $43.50 per share. SBC shares P/BV 119%, as of June 30, 2026. SBC shareholders received YTD total cash dividends of approximately $105,928/$0.30 per share. YTD 2026 Shareholder return 0.81% and 1.51% when including dividends. Sherwood Banc Corporation is privately held and does not trade on any electronic exchange. The Company pays semi-annual dividends. The Company provides for the purchase of Company stock through an individual's Self-Directed IRA and offers a Dividend Reinvestment Program ("DRIP") for Shareholders. Investors are directed to contact Mickey Schwarzbek-President and Chief Executive Officer.

Published by CAMELS Consulting Group
Tel: 614-746-4634 | camelsgroup.com

SHERWOOD BANC CORPORATION
SBC

Headquarters
105 N. Harrison Street
Sherwood, OH 43556

Investor Relations Contact
Mickey C. Schwarzbek
President & CEO
(419) 899-2111
mickey@sherwood.bank

June 30, 2026

Stock Price (ASK/FMV)	$43.50
Price to Book Value	119%
Book Value Per Share	$36.58
YE 2025 Stock Price	$43.15
Income Per Share	$1.00
Shares Outstanding	354,142
Board of Director Ownership	2.8%

Financial Data (000)

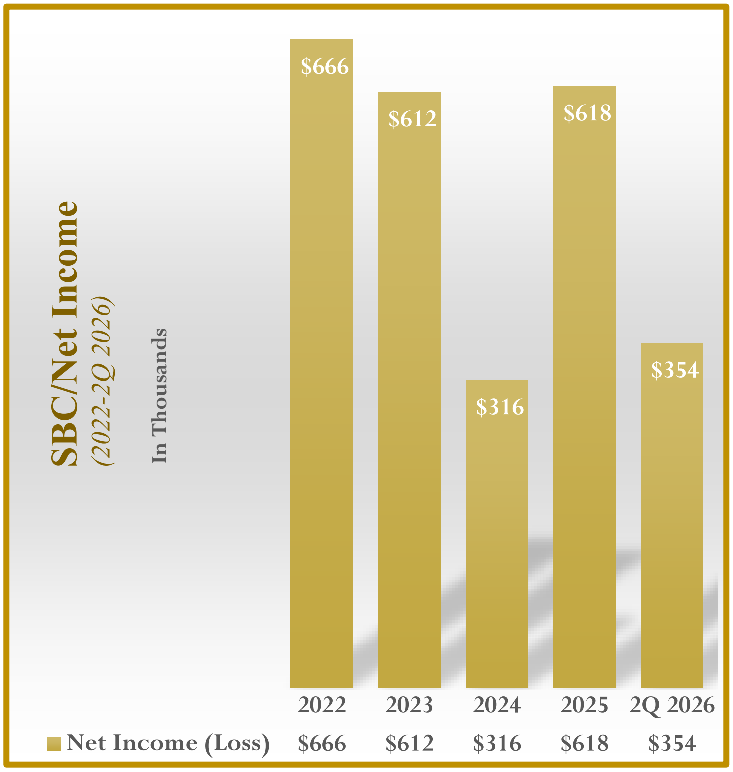
Assets	$107,361
Deposits	$ 88,685
Equity	$12,954
Loans	$79,497
Net Income	$354

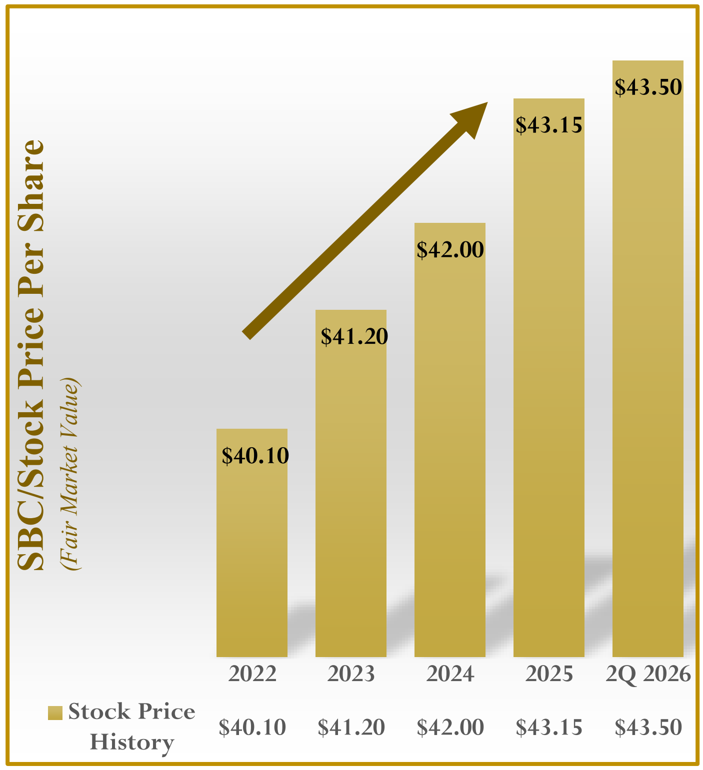
Key Highlights (SSB)

- **Assets:** Bank assets of $107,533,000, as of 2Q 2026 compared to $103,003,000 for the same period 2025.
- **Deposit:** Bank deposits of $89,849,000, as of 2Q 2026 compared to $83,955,000 for the same period 2025.
- **Loans:** Bank loans of $80,447,000, as of 2Q 2026 compared to $76,377,000 for the same period 2025.
- **Earnings:** Bank earned $412,000 as of 2Q 2026 compared to $382,000 for the same period 2025.
- **Net Interest Margin:** Bank earned 4.54%, as of 2Q 2026 compared to 4.43% for the same period 2025.
- **Efficiency Ratio:** 77.80%, as of 2Q 2026 compared to 79.51% for the same period 2025.

Performance Ratios (SSB)

Return on Average Assets	0.77%
Return on Average Common Equity	6.58%
Yield on Loans	6.66%
Total Loans to Deposits	89.54%
Demand Deposits to Total Deposits	30.73%
Equity Capital/Total Assets	11.79%
Non-Performing Loans to Total Loans	2.36%
Allowance for Loan Losses to Total Loans	1.22%
Cost of Funds	2.01%





CAMELS CONSULTING GROUP LLC
"Increasing Shareholder Value"

CAMELS Consulting Group offers a comprehensive suite of proprietary products and services exclusively designed to increase the shareholder value of community banks. Backed by more than three decades of experience in stock and bank valuation analysis, CAMELS Financial Optics Report provides the investment community with an objective overview of financial institutions.