



April 19, 2018

Dear Fellow Shareholder:

We are pleased to provide you with the enclosed copy of our 2017 Annual Report. If you have any questions regarding the report, our current products and service or need any additional information about our Bank, please do not hesitate to call or email me.

Additionally, we have received the final valuation of the fair market value of our stock for the Company's Employee Stock Ownership Plan. The report presents a value as of December 31, 2017 of \$27.16. It also provides a value of \$25.63 based on the impact of our cash dividend and stock dividend declared for shareholders of record January 4, 2018 and mailed January 31, 2018.

I am pleased to report that our first quarter of 2018 was the best first quarter in terms of net income the company has ever had. The Bank is continuing to increase revenue from a variety of diverse sources and is effectively managing our operational expenses and improving overall efficiency. For additional information on Citizens National Bank, please visit our Investor Relations tab at www.citizensnb.com.

Finally, thank you for the opportunity to serve you. The Citizens National Bank family is committed to the long term success of the Company and we appreciate you as a shareholder, customer and supporter.

With warmest regards,

A handwritten signature in black ink, appearing to read 'Jason D. Smith', is positioned above the printed name.

Jason D. Smith
President and Chief Executive Officer
Citizens National Bancshares of Bossier, Inc