

PRESS RELEASE: First Ottawa Bancshares, Inc. declares dividend

OTTAWA, Illinois, May 20, 2020 -- First Ottawa Bancshares, Inc. (FOTB) has declared a dividend of \$0.75 per share payable on July 1, 2020 to common shareholders of record as of June 1, 2020. First Ottawa Bancshares, Inc. a single bank holding company and its wholly owned subsidiary The First National Bank of Ottawa also today re-elected Joseph Chiariello, Lynn M. Dubajic, and William K. Walsh, as Class III directors of both the holding company and the bank. These Class III directors will continue to serve with the other current directors, Bradley J. Armstrong, John L. Cantlin, Steven M. Gonzalo, Donald J. Harris, Daniel K. Miller, and Brian P. Zabel. William K. Walsh was also elected at the holding company's reorganization meeting as Chairman of First Ottawa Bancshares, and Lynn M. Dubajic, Vice-Chairman. Daniel K. Miller was elected Chairman of the First National Bank of Ottawa at the reorganizational meeting of the bank and William K. Walsh, Vice-Chairman.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about (i) future financial and operating results; (ii) First Ottawa's plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts; and (iii) other statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "targets," "projects," or words of similar meaning generally intended to identify forward-looking statements. These forward-looking statements are based upon the current beliefs and expectations of the management of First Ottawa and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of First Ottawa. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the anticipated results discussed in these forward-looking statements because of possible uncertainties.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: (i) the effects of the COVID-19 pandemic, including its potential effects on the economic environment, First Ottawa's customers and its operations, as well as any changes to federal, state or local government laws, regulations or orders in connection with the pandemic; (ii) the strength of the local, state, national and international economies (including the impact of the 2020 presidential election and the impact of tariffs, a U.S. withdrawal from or significant renegotiation of trade agreements, trade wars and other changes in trade regulations); (iii) changes in accounting policies and practices (including as a result of the future implementation of the current expected credit loss (CECL) impairment standards, that will change how First Ottawa estimates credit losses); (iv) changes in state and federal laws, regulations and governmental policies concerning First Ottawa's general business; (v) changes in interest rates and prepayment rates of First Ottawa's assets (including the impact of LIBOR phase-out); (vi) increased competition in the financial

services sector and the inability to attract new customers; (vii) the economic impact of any future terrorist threats and attacks, and the response of the United States to any such threats and attacks; (viii) changes in technology and the ability to develop and maintain secure and reliable electronic systems; (ix) the loss of key executives or employees; (x) changes in consumer spending; and (xi) unexpected outcomes of existing or new litigation involving First Ottawa. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements.

First Ottawa cautions that the foregoing list of factors is not exclusive. All subsequent written and oral forward-looking statements concerning other matters attributable to First Ottawa or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. First Ottawa does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made.

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