

Madison County Financial, Inc. Announces Plans for Construction of New Facility in Norfolk

Madison, Nebraska, February 4, 2019. Madison County Financial, Inc. (OTC Pink: MCBK) (the "Company"), the holding company for Madison County Bank (the "Bank"), announced that the Bank entered into a contract with Hausmann Construction, Inc. on January 31, 2019 for the construction of a branch banking facility to be located at 1650 North 13th Street, Norfolk, Nebraska.

The Company expects construction of the new facility to commence in the spring of 2019 with completion anticipated in the spring of 2020. The size of the building is expected to be approximately 20,672 square feet and the contract price for site development, roadways and building is approximately \$5.86 million.

The Company also announced that the Bank has received the necessary regulatory approvals to operate the branch banking facility at 1650 North 13th Street, Norfolk, Nebraska, following completion of construction. Such approvals are subject to customary terms and conditions, including that no material change occurs in the Bank's condition prior to opening of the facility.

Forward-Looking Statements

Certain statements herein constitute forward-looking statements within the meaning of applicable securities laws. Such statements may be identified by words such as "believes," "will," "expects," "project," "may," "could," "developments," "strategic," "launching," "opportunities," "anticipates," "estimates," "intends," "plans," "targets," and similar expressions. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties. Actual results may differ materially from those set forth in the forward-looking statements as a result of numerous factors. Factors that could cause such differences to exist include, but are not limited to, general economic conditions, changes in interest rates, regulatory considerations, and competition. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as may be required by applicable law or regulation, the Company assumes no obligation to update any forward-looking statements.

SOURCE: Madison County Financial, Inc.