

# Citizens Bancorp of Virginia, Inc.

**PRESS RELEASE - FOR IMMEDIATE DISTRIBUTION**

**Dated: December 20, 2010**

## **Citizens Bancorp of Virginia Board Approves Fourth Quarter 2010 Dividend**

**[Blackstone, Virginia]** Citizens Bancorp of Virginia, Inc. (CZBT.OB), parent company for Citizens Bank and Trust Company, announces that the Board of Directors approved a \$0.17 per share dividend for the fourth quarter of 2010 at its regularly scheduled meeting on December 17, 2010. The current dividend represents an annualized dividend yield of 5.21% based upon the Company's average closing share price during the fourth quarter (through December 9, 2010) of \$13.04 per share. For 137 years Citizens Bank and Trust Company has been and continues to be a cornerstone of community banking in South Central Virginia.

The quarterly cash dividend is payable on January 14, 2011, to shareholders of record as of the close of business on January 3, 2011.

Citizens Bancorp of Virginia, Inc. is a single bank holding company headquartered in Blackstone, Virginia with \$330.6 million as of September 30, 2010. Its subsidiary, Citizens Bank and Trust Company, was founded in 1873 and is the second oldest community bank in Virginia. The Bank has eleven banking offices in Amelia, Nottoway, Prince Edward, Chesterfield counties, the City of Colonial Heights, and South Hill, Virginia which provide financial services to individuals and small to medium size businesses.

\*\*\*\*\*

This press release may contain forward-looking statements as defined by federal securities laws. These statements may address issues that involve significant risks, uncertainties, estimates and assumptions made by management. Actual results could differ materially from these statements. Please refer to Citizens Bancorp's filings with the Securities and Exchange Commission for a summary of important factors that could affect Citizens' forward-looking statements. Citizens Bancorp undertakes no obligation to revise these statements following the date of this press release.

CONTACT: Ronald E. Baron  
SVP and Chief Financial Officer  
Voice: 434-292-8100 or E-mail: [Ron.Baron@cbtva.com](mailto:Ron.Baron@cbtva.com)

\*\*\*\*\*