



Old Point Agrees to Purchase Full Ownership of Old Point Mortgage

Hampton, VA, January 24, 2017 – Old Point National Bank is proud to announce that it has entered into a purchase agreement for 100% ownership interest in Old Point Mortgage. The Bank, which currently owns 49% of Old Point Mortgage, entered into an agreement to buy the majority interest from Tidewater Mortgage Services, Inc. The transaction is subject to customary due diligence and regulatory approvals and is expected to close on or before May 1, 2017.

Joseph R. Witt, Senior Executive Vice President and Chief Business Development Officer at Old Point National Bank said, “Old Point has enjoyed a long and profitable relationship with Tidewater Mortgage with its joint venture in Old Point Mortgage. This effort will expand opportunities for both organizations and we eagerly anticipate our future success.” Rob Runnells, President of Tidewater Mortgage Services, agreed, “Tidewater Mortgage is proud of its role in managing the growth of Old Point Mortgage since its inception in 2007.”

Old Point National Bank and Tidewater Mortgage began their partnership in 2007 and provide a full range of mortgage solutions to the Hampton Roads area. Old Point Mortgage, according to Witt, “will continue to provide stellar service, local decision making, and loan products focused on our customer needs.”

About Old Point National Bank

Old Point National Bank is a wholly-owned subsidiary of Old Point Financial Corporation with branches throughout Hampton Roads. It is a full service bank offering a wide range of financial services, from solutions focused on individuals and small businesses to comprehensive commercial services. www.OldPoint.com

About Tidewater Mortgage

Tidewater Mortgage Services, Inc. is an independent lender headquartered in Virginia Beach, VA, dedicated to facilitating the dream of homeownership from the first time homebuyer to the seasoned real estate investor. Tidewater Mortgage has 25 branches in

fifteen states in the eastern half of the United States (NMLS #71158
www.nmlsconsumeraccess.org). Please visit www.tidewatermortgage.com for more
information.

For more information, contact Erin Black, Senior Vice President/Director of Marketing, Old Point
National Bank at ebblack@oldpoint.com or 757.251.2792.