



Lake City Bank Parent Announces 18% Increase in Quarterly Dividend

April 10, 2018

WARSAW, Ind., April 10, 2018 (GLOBE NEWSWIRE) -- Lakeland Financial Corporation (Nasdaq:LKFN), parent company of Lake City Bank, announced that the Board of Directors approved a quarterly cash dividend for the first quarter of 2018 of \$0.26 per share, payable on May 7, 2018 to shareholders of record as of April 25, 2018. The quarterly dividend represents a 18% increase over the quarterly dividend rate paid in 2017.

"The strength of our balance sheet and our historically solid earnings performance creates the capacity to significantly increase our dividend again. Our shareholder value equation is further enhanced by this dividend increase," said David M. Findlay, President and Chief Executive Officer.

Lake City Bank, a \$4.7 billion bank headquartered in Warsaw, Indiana, is the fourth largest bank in the state, and the largest bank 100% invested in Indiana. Lake City Bank operates 49 branch offices in northern and central Indiana, delivering technology-driven solutions in a client-centric way to individuals and businesses. The bank is the single bank subsidiary of Lakeland Financial Corporation (Nasdaq:LKFN). For more information visit www.lakecitybank.com.

This document contains, and future oral and written statements of the Company and its management may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of the Company. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of the Company's management and on information currently available to management, are generally identifiable by the use of words such as "believe," "expect," "anticipate," "plan," "intend," "estimate," "may," "will," "would," "could," "should" or other similar expressions. Additionally, all statements in this document, including forward-looking statements, speak only as of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events. Additional information concerning the Company and its business, including factors that could materially affect the Company's financial results, is included in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K.

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Source: Lake City Bank