

FIRST US BANCSHARES, INC. DECLARES CASH DIVIDEND

BIRMINGHAM, Ala., May 25, 2023 /PRNewswire/ -- First US Bancshares, Inc. (Nasdaq: FUSB) (the "Company") announced today that the Company's Board of Directors has declared a cash dividend of \$0.05 per share. The dividend is payable on July 3, 2023, to shareholders of record at the close of business on June 9, 2023.

"We are pleased to announce a dividend for the thirty-sixth consecutive quarter," stated James F. House, the Company's President and Chief Executive Officer. "We will continue to evaluate future dividend payments to ensure the Company's shareholders are rewarded, while maintaining a strong capital base," concluded Mr. House.

About First US Bancshares, Inc.

First US Bancshares, Inc. is a bank holding company that operates banking offices in Alabama, Tennessee and Virginia through First US Bank (the "Bank"). In addition, the Company's operations include Acceptance Loan Company, Inc., a consumer loan company ("ALC"), and FUSB Reinsurance, Inc., an underwriter of credit life and credit accident and health insurance policies sold to the Bank's and ALC's consumer loan customers. The Company files periodic reports with the U.S. Securities and Exchange Commission (the "SEC"). Copies of its filings may be obtained through the SEC's website at www.sec.gov or at www.firstusbanc.com. More information about the Company and the Bank may be obtained at www.firstusbanc.com. The Company's stock is traded on the Nasdaq Capital Market under the symbol "FUSB."

Forward-Looking Statements

This press release contains forward-looking statements, as defined by federal securities laws. Statements contained in this press release that are not historical facts are forward-looking statements. These statements may address issues that involve significant risks, uncertainties, estimates and assumptions made by management. The Company undertakes no obligation to update these statements following the date of this press release, except as required by law. In addition, the Company, through its senior management, may make from time to time forward-looking public statements concerning the matters described herein. Such forward-looking statements are necessarily estimates reflecting the best judgment of the Company's senior management based upon current information and involve a number of risks and uncertainties.

Certain factors that could affect the accuracy of such forward-looking statements and cause actual results to differ materially from those projected in such forward-looking statements are identified in the Company's filings with the Securities and Exchange Commission ("SEC"), and forward-looking statements contained herein or in other public statements of the Company or its senior management should be considered in light of those factors. Such factors may include adverse developments in the financial services industry; the effects of any failure by the U.S. federal government to increase the debt ceiling or any government shutdown; loan losses may be greater than anticipated; our ability to ensure that sufficient cash flow and liquid assets are available to satisfy current and future financial obligations; the impact of national and local market conditions on the Company's business and operations; strong competition in the banking industry; the impact of changes in interest rates and monetary policy on the Company's performance and financial condition; the pending discontinuation of LIBOR as an interest rate benchmark; the impact of technological changes in the banking and financial service industries and potential information system failures; cybersecurity and data privacy threats; the costs of complying with extensive governmental regulation; the risk that internal controls and procedures might fail or be circumvented; the impact of changing tax laws on the Company's financial results; the potential impact of climate change and related legislative and regulatory initiatives; the possibility that acquisitions may not produce anticipated results and result in unforeseen integration difficulties; the rate of growth (or lack thereof) in the economy generally and in the Company's service areas; the volatility of our stock price and our dependence on the soundness of other financial institutions; and other risk factors described from time to time in the Company's public filings, including, but not limited to, the Company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. Relative to the Company's dividend policy, the payment of cash dividends is subject to the discretion of the Board of Directors and will be determined in light of then-current conditions, including the Company's earnings, leverage, operations, financial conditions, capital requirements and other factors deemed relevant by the Board of Directors. In the future, the Board of Directors may change the Company's dividend policy, including the frequency or amount of any dividend, in light of then-existing conditions.

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SOURCE First US Bancshares, Inc.

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