



NEWS RELEASE

# Shore Bancshares, Inc. Announces Increased Dividend and \$30 Million Stock Repurchase Program

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EASTON, Md., May 21, 2026 /PRNewswire/ -- Shore Bancshares, Inc. (Nasdaq – SHBI), the parent company of Shore United Bank, N.A. announced today that its Board of Directors has declared a quarterly dividend of \$0.14 per share, which represents a \$0.02, or 16.7%, increase from the dividend paid in the prior quarter. The common stock dividend is payable on June 17, 2026, to holders of record at the close of business on June 3, 2026.

The company also announced that its Board of Directors has authorized the repurchase of up to \$30 million of the company's outstanding common stock over the next 12 months.

The shares may be repurchased from time to time through a combination of open market transactions at prevailing market prices, in privately negotiated transactions, through block trades and pursuant to any trading plan that may be adopted in accordance with Rules 10b5-1 and/or 10b-18 of the Securities and Exchange Commission. The actual timing, number and value of shares repurchased under the program will be determined by management at its discretion and will depend on a number of factors, including the market price of the company's stock, general market and economic conditions, applicable legal requirements, and other factors. The repurchase program may be modified, amended or terminated by the Board of Directors at any time. The company is not obligated to purchase any shares under the repurchase program.

"This dividend increase and the authorization of a \$30 million repurchase program reflect the strength of our capital position and the earnings power we have built over the last few years since our merger with The Community Financial Corporation. This move also reflects our Board's continued commitment to delivering value to shareholders," said James M. Burke, President and Chief Executive Officer of Shore Bancshares, Inc. "We will remain

disciplined in executing the repurchase program while continuing to invest in our franchise and support the communities we serve."

## Shore Bancshares Information

Shore Bancshares is a financial holding company headquartered in Easton, Maryland and is the parent company of Shore United Bank, N.A. Shore Bancshares engages in trust and wealth management services through Wye Financial Partners, a division of Shore United Bank, N.A. Additional information is available at [www.shorebancshares.com](http://www.shorebancshares.com).

## Forward-Looking Statements

This news release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current beliefs and expectations of Shore Bancshares, Inc.'s management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. Factors that could cause Shore Bancshares, Inc.'s actual results to differ materially from those described in the forward-looking statements can be found in Shore Bancshares, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2025, and in any subsequent filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and Shore Bancshares, Inc. undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.

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