



## **Emclaire Financial Corp. Announces Quarterly Dividend**

EMLENTON, Pa.--(BUSINESS WIRE)--Feb. 20, 2004--The Board of Directors of Emclaire Financial Corp. (OTCBB:EMCF), the parent holding company of the Farmers National Bank of Emlenton, declared a quarterly cash dividend of \$0.23 per share payable on March 19, 2004, to shareholders of record on March 1, 2004.

David L. Cox, Chairman of the Board, President and Chief Executive Officer of the Corporation and the Bank, noted that this regular quarterly dividend reflects the Corporation's continued stable operating results and growth during recent quarters.

Emclaire Financial Corp. is the parent company of the Farmers National Bank of Emlenton, an independent, nationally chartered, FDIC-insured community commercial bank headquartered in Emlenton, Pennsylvania, operating ten full service offices in Venango, Butler, Clarion, Clearfield, Elk and Jefferson Counties, Pennsylvania. The Corporation's common stock is quoted on and traded through the OTC Electronic Bulletin Board under the symbol "EMCF".

CONTACT: Emclaire Financial Corp.  
David L. Cox or Shelly L. Rhoades, 724-867-2311  
Email: [srhoades@farmersnb.com](mailto:srhoades@farmersnb.com)

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