



BANK OF THE JAMES RAISES MINIMUM EMPLOYEE WAGES TO \$15.00 / HOUR

For Immediate Release

LYNCHBURG, VA – January 2, 2018 - Bank of the James is announcing an increase in the minimum hourly wage to \$15 / hour for employees with 1 year or more of service.

Due to recent favorable changes in the corporate tax code, the bank's Board of Directors and senior management feel the savings should be reflected in their compensation policy. The bank has also recently added more paid vacation days for employees. With the new \$15 minimum wage policy, the bank feels it is investing in their most crucial asset...their people.

Tax reform has also allowed Bank of the James to increase its commitment to the community. The bank has increased its charitable giving initiative budget substantially for 2018.

About the Company

Bank of the James, a wholly owned subsidiary of Bank of the James Financial Group, Inc., serves Lynchburg, Charlottesville, Harrisonburg, Roanoke, Appomattox and other markets in Virginia. The bank operates 13 full service locations, two limited service branches, two loan production offices, and an investment/insurance services division. Bank of the James Financial Group, Inc. common stock is listed under the symbol "BOTJ" on the NASDAQ Stock Market, LLC.

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