



## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

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### THE AMES NATIONAL CORPORATION BOARD OF DIRECTORS APPROVES A THREE-FOR-ONE STOCK SPLIT

On May 11, 2005, the Board of Directors of Ames National Corporation announced a Special Meeting of Shareholders to be held on Wednesday, June 15, 2005 to consider and vote upon proposed amendments to the Restated Articles of Incorporation of the Company. The first amendment would increase the number of shares of the Company's authorized common stock and reduce the par value of the stock. The primary purpose for increasing the Company's authorized common stock is to accommodate a three-for-one stock split. The second amendment would adopt certain provisions relating to the limitation of liability of directors for monetary damages and indemnification of directors and officers.

Ames National Corporation is listed on the NASDAQ SmallCap Market under the ticker symbol, ATLO. The Corporation affiliate banks include: First National Bank, Ames, Boone Bank & Trust Co., Boone, State Bank & Trust Co., Nevada, Randall-Story State Bank, Story City, and United Bank & Trust, Marshalltown. Additional information about Ames National Corporation can be found at [www.amesnational.com](http://www.amesnational.com).