



**Main Office**  
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**FOR IMMEDIATE RELEASE**

July 16, 2020

**FOR FURTHER INFORMATION CONTACT:**

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**WILLIAM PENN BANCORP, INC. DECLARES  
ANNUAL CASH DIVIDEND**

Bristol, Pennsylvania – William Penn Bancorp, Inc. (the “Company”) (OTC Pink: WMPN), the mid-tier holding company for William Penn Bank, Bristol, Pennsylvania, announced that the Company’s Board of Directors has declared a \$0.42 per share annual cash dividend, payable on August 10, 2020 to shareholders of record as of the close of business on August 3, 2020.

William Penn Bank serves the Delaware Valley area through branch offices in Levittown, Morrisville, and Richboro, Pennsylvania, and Mount Laurel, Audubon, Collingswood, and Pine Hill, New Jersey. As a result of mergers completed on May 1, 2020, the Company also operates four offices in Northeast Philadelphia under the Washington Savings Bank name, and one office in Bristol, PA under the Fidelity Savings & Loan Association of Bucks County name. All twelve offices will operate under the William Penn Bank name upon the completion of data systems conversions in the second half of 2020. The Company's executive offices are located at 10 Canal St., Bristol, PA 19007. William Penn Bank's deposits are insured up to the legal maximum (generally \$250,000 per depositor) by the FDIC. The primary federal regulator for William Penn Bank is the Federal Deposit Insurance Corporation (FDIC).

*This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, expectations or predictions of future financial or business performance, or other conditions relating to the Company. These forward-looking statements include statements with respect to the Company’s beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions, that are subject to significant risks and uncertainties, and are subject to change based on various factors (some of which are beyond the Company’s control). The words “may,” “could,” “should,” “would,” “will,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan” and similar expressions are intended to identify forward-looking statements.*

*In addition, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: the strength of the United States economy in general and the strength of the local economies in which the Company conduct its operations; general economic conditions, legislative and regulatory changes, monetary and fiscal policies of the federal government, changes in tax policies, rates and regulations of federal, state and local tax authorities, changes in interest rates, deposit flows, the cost of funds, demand for loan products, demand for financial services, competition, changes in the quality or composition of the Company’s loan, investment and mortgage-backed securities portfolios, changes in accounting principles, policies or*



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*guidelines and other economic, competitive, governmental and technological factors affecting the Company's operations, markets, products, services and fees; and the success of the Company at managing the risks involved in the foregoing.*

*The Company does not undertake, and specifically disclaims, any obligation to publicly release the results of any revisions that may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances arising after the date hereof.*

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