



Friday, May 24, 2019

William Penn Bank Announces New Administrative Headquarters

William Penn Bank (the “Bank”) announced plans to relocate the Bank’s administrative headquarters to the Canal Works in historic Bristol Borough, Bucks County, Pennsylvania. The Canal Works is a beautifully renovated 19th century mill building at the corner of Canal Street and Beaver Street, and houses one of the most unique office environments in Bucks County.

“We are delighted to join this vibrant business community in such a magnificent and historic facility, which will bridge the gap between our Bucks County and South Jersey markets perfectly,” said Kenneth J. Stephon, the Bank’s President and CEO. “Both William Penn Bank and the Canal Works trace their history back to the 19th century. In addition, the Canal Works’ energetic atmosphere exudes a distinctive vibe that is in harmony with our Bank’s desire to stand out in the crowd. Matching William Penn Bank with the Canal Works was an easy decision and a wonderful opportunity.”

Canal Works is one of several refurbishment projects in the area by Bernard Mazzocchi Development. Mr. Mazzocchi is renowned for transforming old historical sites into vibrant business facilities with a unique flair, and the Canal Works site is perhaps his most splendid renovation project to date.

The Bank’s anticipated move in date is September 1, 2019.

William Penn Bank is a subsidiary of William Penn Bancorp, Inc. (the “Company”) (OTC Pink: WMPN). The Bank serves Bucks County, Pennsylvania through its full-service branch offices located in Levittown, Morrisville, and Richboro, and also serves Burlington and Camden Counties in New Jersey through full-service branch offices located in Audubon, Mount Laurel, and Pine Hill. The Company’s executive offices are located at 1309 S. Woodbourne Road, Levittown, Pennsylvania 19057. 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).

Forward-Looking Statements

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, 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 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.

FOR IMMEDIATE RELEASE
Levittown, Pennsylvania

FOR FURTHER INFORMATION
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