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## **LINCOLN PARK BANCORP ANNOUNCES EARNINGS FOR THE QUARTER ENDED JUNE 30, 2017**

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**Lincoln Park, New Jersey, August 7, 2017** – Lincoln Park Bancorp (OTC Bulletin Board: LPBC) (the “Company”), the holding company of Lincoln 1<sup>st</sup> Bank, announced net income of \$140,000 or \$0.08 per share, for the quarter ended June 30, 2017, compared to net income of \$144,000 or \$0.08 per share for the quarter ended June 30, 2016.

Net interest income after provision for loan losses increased by \$301,000, or 21.84% to \$1,679,000 for the quarter ended June 30, 2017, compared to \$1,378,000 for the quarter ended June 30, 2016. The increase in net interest income after provision for loan losses was mainly driven by increases in interest income on securities of \$470,000 or 41.34% and interest income on loans of \$347,000 or 37.15% for the quarter ended June 30, 2017 when compared to the quarter ended June 30, 2016. These increases were partially offset by an increase in interest expense on deposits of \$412,000 to \$732,000 for the quarter ended June 30, 2017 compared to \$320,000 for the quarter ended June 30, 2016. Noninterest expenses increased by \$296,000 or 24.36% to \$1,511,000, for the quarter ended June 30, 2017, compared to \$1,215,000 for the quarter ended June 30, 2016, primarily due to increases in salaries and employee benefits expenses and FDIC insurance premiums.

Income tax expense decreased by \$66,000 to zero for the quarter ended June 30, 2017 compared to \$66,000 for the quarter ended June 30, 2016.

At June 30, 2016, the Company had total assets of \$381.4 million and stockholders' equity of \$19.3 million. In addition, the Company had net loans of \$134.8 million, total investment securities of \$207.2 million, deposits of \$178.1 million, brokered deposits of \$94.2 million and total borrowings of \$81.1 million as of June 30, 2017.

Lincoln 1<sup>st</sup> Bank is a New Jersey state-chartered savings bank that conducts its business from two offices in Morris County, New Jersey. The Company's common stock is traded on the OTC Bulletin Board under the symbol "LPBC".

The foregoing material may contain forward-looking statements concerning the unaudited financial condition, results of operations and business of the Company. We caution that such statements are subject to a number of uncertainties and actual results could differ materially, and, therefore, readers should not place undue reliance on any forward-looking statements. 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 after the date of such statements.