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Lincoln Park Bancorp Announces Earnings For The Quarter Ended December 31, 2016

LINCOLN PARK, N.J., Feb. 7, 2017 - Lincoln Park Bancorp (OTC Bulletin Board : LPBC) (the "Company"), the holding company of Lincoln 1st Bank, announced net income of \$977,000 or \$0.57 per share, for the year ended December 31, 2016, compared to net income of \$898,000, or \$0.52 per share for the year ended December 31, 2015.

Net interest income after provision for loan losses increased by \$707,000, or 12.96% to \$6,162,000 for the year ended December 31, 2016, compared to \$5,455,000 for the year ended December 31, 2015. The increase in net interest income after provision for loan losses was specifically due to an increase in interest income on securities of \$844,000 to \$5,312,000 for the year ended December 31, 2016 compared to \$4,468,000 for the year ended December 31, 2015. The increase in net interest income after provision for loan losses was also due to an increase in interest income on loans of \$841,000 to \$4,171,000 for the year ended December 31, 2016 compared to \$3,330,000 for the year ended December 31, 2015. The increase in net interest income was offset by an increase in interest expense of \$946,000 to \$3,370,000 for the year ended December 31, 2016, compared to \$2,424,000 for the year ended December 31, 2015. Non-interest expenses increased by \$652,000, or 15.33% to \$4,904,000, for the year ended December 31, 2016, compared to \$4,252,000 for the year ended December 31, 2015, primarily due to increases in federal insurance premium, auditing and accounting, equipment, loss on real estate owned, advertising, salaries and employee benefits and other miscellaneous expenses.

Non-interest income increased by \$34,000, or 25.0% to \$170,000 for the year ended December 31, 2016, compared to \$136,000 for the year ended December 31, 2015, primarily due to an increase of \$20,000 on fees and services charges.

Income tax expense increased by \$10,000 to \$451,000 for the year ended December 31, 2016 compared to \$441,000 for the year ended December 31, 2015. The increase in income tax expense was due to \$89,000 increase in pre-tax income.

At December 31, 2016, the Company had total assets of \$338.6 million and stockholders' equity of \$18.8 million. In addition, the Company had net loans of \$113.1 million, total investment securities of \$207.0 million, deposits of \$130.5 million, brokered deposits of \$78.0 million and total borrowings of \$104.3 million as of December 31, 2016.

Lincoln 1st Bank is a New Jersey state-chartered bank that conducts its business from two offices in Morris County, New Jersey, its main office in Lincoln Park and a second branch in Montville. 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.