LINCOLN PARK BANCORP ANNOUNCES
THIRD QUARTER 2018 RESULTS

Lincoln Park, New Jersey, October 30, 2018 – Lincoln Park Bancorp (OTC Bulletin Board: LPBC) (the "Company"), the holding company of Lincoln 1st Bank, announced net income of $57 thousand or $0.03 per share and, for the three months ended September 30, 2018, compared to net income of $4 thousand or $0.00 per share for the three months ended September 30, 2017. Net income for the quarter reflects certain expenses incurred in management's continuing efforts to implement its strategic plan to increase core deposits and high-quality commercial loans.

For the nine months ended September 30, 2018, net income totaled $723 thousand, or $0.42 per share, in comparison to $402 thousand, or $0.23 per share, for the nine months ended September 30, 2017. The increase in net income for both periods is primarily attributable to management's continued re-balancing of the financial composition of Lincoln Park Bancorp and more effective management of the Company's interest rate risk.

Company Highlights:

- Transaction account average balances continue to trend upward, growing by 22% from January; this reflects the Company's continued efforts to reduce the Bank's cost of funds.
- To support growth and the Company's strategic plan, the Bank hired a Commercial Lending team headed by an experienced Senior Commercial Lending Officer.
- The Company has invested in a new suite of commercial deposit products, which are expected to be introduced in the coming quarter.
- Loan Receivable Interest Income, as a percentage of revenue, has increased by 19% year-over-year; this reflects the aforementioned balance sheet restructuring and overall strategy.

Stephen Dormer, CEO commented: "This past quarter's results reflect the continued restructuring of our balance sheet and enhancement to the Bank's commercial lending and deposit capabilities. We continue our emphasis on developing core deposits and growing both our consumer and commercial lending businesses to serve businesses and individuals in our market area. I am pleased with the progress we are making and the Board and staff's commitment to a traditional community bank strategy."

Financial Performance Overview:

QTD 2018 v. QTD 2017
For the third quarter 2018, net income totaled $57 thousand which reflects an increase of $53 thousand, in comparison to the net income of $4 thousand for third quarter 2017.

Net interest income for the three months ended September 30, 2018 was $1.48 million or 8% less than the $1.60 million for the same period in 2017. The decrease can be attributed to additional interest expense paid on deposits, which is outpacing the increased interest income from loans and the interest earned from investments.

Allowance for loan losses increased $18 thousand for the 3-month period ending September 30, 2018. The provision for loan losses was derived from a normal assessment of the Company's environmental factors as part of the ASC-450 (general) reserve. For the same period in 2017 the Company recorded a $23 thousand provision.

Non-interest income increased $205 thousand, or 494%, for the third quarter of 2018, compared with a loss of $41 thousand for the same period last year. Much of the increase for the third quarter of 2018 can be attributed to the mark-to-market gain associated with an interest rate cap, which was entered into during the fourth quarter of 2017. The purchase of the interest rate cap was part of the previously mentioned asset restructuring, together with better management of the Company's interest rate risk. The mark-to-market effects on our income statement resulting from the interest rate cap are by their nature volatile and may increase or decrease our income in future periods.

The Company's non-interest expenses decreased by $13 thousand, or 1%, to $1.536 million for the third quarter of 2018, as compared to$1.549 million the same period last year. This decrease of expenses can be attributed to disciplined expense control, as the bank continues to revisit all aspects of the financial statement during the re-structuring.

YTD 2018 v. YTD 2017

For the nine months ended September 30, 2018, net income totaled $723 thousand, an increase of $320 thousand, or 80%, as compared to the net income of $402 thousand for third quarter 2017. The net interest margin decreased 21 basis points to 1.98%, as compared to 2.18% for the nine months ended September 30, 2017.

Net interest income for the nine months ended September 30, 2018, was $4.70 million or 6% less than the $5.02 million for the same period in 2017. Changes within interest income and expense categories included a $2.35 million or 60% increase in interest income, associated with our loan portfolio. The increase in loan interest income can be attributed to a $45.7 million growth within the loan portfolio since September 30, 2017, combined with three interest rate hikes in 2018. During the same period, interest expense increased by 18% or $695 thousand due to higher cost deposits and borrowings. This resulted from the overall increase in interest rates in the economy.

Provision for Loan Losses increased by $28 thousand to $66 thousand, in comparison to the nine-months ended September 30, 2017 with a provision of $38 thousand. The increase in the required provision was driven by loan growth while the Company's Non-Performing Assets (NPA) to total asset ratio improved to 0.20%. This is a decrease from 1.22% for the 3rd quarter of 2017.

Non-interest income increased by $752 thousand, or 883%, to $667 thousand for 2018, as compared to a loss of $85 thousand for the same period last year (2017). A substantial portion of the improvement for the third quarter of 2018 can be attributed to the impact of the mark-to-market gain associated with an interest rate cap. Additionally, improvement can be attributed to the losses taken in 2017 in, the sale of securities, which have not occurred in 2018.

The Company's non-interest expenses decreased by 2%, or a $72 thousand decrease, year-over-year.

Financial Condition:
As of September 30, 2018, the Company's total assets were $341.4 million, a decrease of $41.3 million, or 10.8%, as compared to total assets of $382.7 million at December 31, 2017. The decrease in total assets was associated with a $37 million reduction in cash, and cash equivalents held as of December 31, 2017. The cash was utilized to fund loan growth and repay volatile interest-bearing deposits the Company chose to let run-off.

Net loans receivable increased $11.6 million, or 6.4%, to $191.7 million as of September 30, 2018, compared to $180.0 million on December 31, 2017. The increase in loans was primarily in the Commercial portfolio, with $8.4 million in growth, while the Company's residential portfolio grew $4.22 million or 5% from December 31, 2017.

The Company's total deposits decreased $37.4 million, or 12.5% to $248.4 million as of September 30, 2018, from $285.8 million on December 31, 2017. The decrease in deposits reflected an outflow of deposits that were considered volatile that the Bank decided not to bid up for to retain. Although overall deposits decreased the monthly average balance for Demand Deposit Accounts (DDA) and NOW Accounts continued to trend upward growing $4.5 million or 22% from January 2018.

As of September 30, 2018, the Company's total stockholders' equity was $15.0 million, which is a decrease of $2.0 million when compared to December 31, 2017. The decrease was associated with an increase of $2.8 million, to $4.79 million, in the company's accumulated comprehensive loss related to the investment portfolio as of September 30, 2018; compared to an unrealized loss on the portfolio of $1.9 million on December 31, 2017. The Bank will continue to monitor and adjust its position accordingly. As of September 30, 2018, Tier I capital leverage ratio, common equity tier 1 capital ratio, Tier 1 capital ratio and total capital ratios for the Bank continue to show adequate capitalization of 6.77%, 15.88%, 15.88% and 16.39%, respectively, all in excess of the ratios required to be deemed "well-capitalized."

About Lincoln Park Bancorp
Established in 1923 and headquartered in Lincoln Park, N.J., Lincoln Park Bancorp (OTC Bulletin Board: LPBC) through its wholly owned subsidiary Lincoln 1st Bank operates 2 branch banking locations in Lincoln Park and Montville, New Jersey. The Bank provides businesses and individuals a wide range of loans, deposit products, along with retail and commercial banking services. For more information, please visit www.mylincoln1st.com.

Forward-Looking Statements

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

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LINCOLN PARK BANCORP

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(in thousands)

(unaudited)

	September 30, 2018	(audited) December 31, 2017
ASSETS		
CASH AND DUE FROM BANKS	563	507
INTEREST-BEARING DEPOSITS	2,603	39,791
INVESTMENTS	127,653	146,925
INTEREST RATE CAP	989	407
LOANS RECEIVABLE	191,686	180,093
PREMISES AND EQUIPMENT	2,794	2,947
FHLB/ACBB STOCK	3,620	3,662
INTEREST RECEIVABLE	1,241	1,128
BOLI	5,911	4,676
OTHER ASSETS	4,383	2,595
TOTAL ASSETS	341,443	382,731
LIABILITIES		
DEPOSITS	184,126	210,537
BROKERED DEPOSITS	64,325	75,299
BONDE ISSUE	4,832	4,816
BORROWED MONEY	70,704	72,597
ESCROW	572	542
OTHER LIABILITIES	1,879	1,887
TOTAL LIABILITIES	326,439	365,678
STOCKHOLDERS' EQUITY		
COMMON STOCK	19	19
PAID-IN CAPITAL	8,112	8,097
TREASURY STOCK	-814	-814
RETAINED EARNINGS	12,709	11,984
UNEARNED ESOP	-120	-134
UNEARNED RESTRICTED STOCK	-107	-108
OTHER COMPREHENSIVE (LOSS)	-4,794	-1,991
TOTAL EQUITY	15,005	17,053
TOTAL LIABILITIES & EQUITY	341,443	382,731

LINCOLN PARK BANCORP
CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except for per share amounts)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2018	2017	2018	2017
INTEREST INCOME				
LOANS RECEIVABLE	2,063	1,410	6,255	3,904
SECURITIES	841	1,534	2,766	4,773
OTHER	54	43	161	128
TOTAL INTEREST INCOME	2,958	2,986	9,181	8,805
INTEREST EXPENSE				
DEPOSITS	923	874	2,792	2,245
BOND ISSUANCE	105	105	313	315
BORROWINGS	453	399	1,372	1,222
TOTAL INTEREST EXPENSE	1,481	1,379	4,477	3,782
NET INTEREST INCOME	1,477	1,608	4,705	5,024
PROVISION FOR LOANS LOSSES	18	23	66	38
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	1,458	1,584	4,639	4,985
NON INTEREST INCOME				
INTEREST RATE CAP GAINS	127	0	582	0
SECURITIES GAINS/(LOSSES)	-3	-72	-3	-181
OTHER	39	30	87	96
TOTAL NON-INTEREST INCOME	163	-41	667	-85
NON INTEREST EXPENSE	1,536	1,549	4,337	4,410
INCOME BEFORE INCOME TAXES	85	-6	968	490
INCOME TAX EXPENSE (BENEFIT)	28	-10	245	88
NET INCOME	57	4	723	402
EARNINGS PER SHARE				
BASIC	$ 0.03	$ 0.00	$ 0.42	$ 0.23
DILUTED	$ 0.03	$ 0.00	$ 0.41	$ 0.23
Net Interest Margin (NIM) :				
Net Interest Income / Average Interest Bearing Assets	1,477	1,608	4,705	5,024
	317,392	306,848	317,392	306,848
	1.86%	2.10%	1.98%	2.18%
Return on Assets (ROA) :				
Net Income / Average Total Assets	57	4	723	402
	347,493	364,885	356,598	359,899
	0.07%	0.00%	0.27%	0.15%
Return on Equity (ROE) :				
Net Income / Book Value of Equity	57	4	723	402
Book Value of Equity =	15,005	15,489	15,005	15,489
Total Assets - Total Liabilities - Preferred Stock - Intangibles	1.51%	0.11%	6.43%	3.46%
Non-Performing Assets (NPA) :				
Net Non-Performing Assets / Outstanding Loans			375	2,377
			191,686	195,293
			0.20%	1.22%