LINCOLN PARK BANCORP ANNOUNCES
YEAR-END 2018 RESULTS

Lincoln Park, New Jersey, January 30, 2019 – Lincoln Park Bancorp (OTC Bulletin Board: LPBC) (the "Company"), the holding company of Lincoln 1st Bank, announced net income totaling $138 thousand, or $0.08 per share, in comparison to a net loss of $429 thousand, or $(0.25) per share, for the twelve months ended December 31, 2017. The increase in net income for 2018 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.

For the three months ended December 31, 2018, a net loss of $586 thousand or $(0.34) per share and, for the three months ended December 31, 2018, compared to a net loss of $(832) thousand or $(0.48) per share for the three months ended December 31, 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.

Stephen Dormer, CEO commented: "2018 was a year of transition dedicated to restructuring our balance sheet and building out the Bank's core deposit generation and commercial lending capabilities. We made a significant investment in training existing staff and hired several new staff members to enhance those capabilities. We also developed new products, notably our Business On Line commercial cash management product and our new Platinum Savings and Checking products for consumers. In the coming year we anticipate continued growth in our lending and deposit gathering activities as we attract local consumers and small businesses to a local Bank that considers them First."

Company Highlights:

- The Company has launched a new "LocalBusinessFirst" marketing campaign to begin to market the Bank's new Deposit and Commercial loan products.
- Transaction account average balances continue to trend upward, growing by 20% from January; this reflects the Company's continued efforts to reduce the Bank's cost of funds.
- Since the restructuring in the third quarter Commercial loan originations have totaled $19million or a 135% growth.
- 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.
- The fourth quarter mark to market adjustments on the derivative portfolio required a valuation adjustment of (494) thousand.

Financial Performance Overview:

YTD 2018 v. YTD 2017

For the twelve months ended December 31, 2018, net income totaled $138 thousand, an increase of $567 thousand, or 132%, as compared to the net losses of $429 thousand for the twelve months ended December 31, 2017. The net interest margin decreased 41 basis points to 1.84%, as compared to 2.25% for the twelve months ended December 31, 2017.

Net interest income for the twelve months ended December 31, 2018, was $5.97 million or 8% less than the $6.51 million for the same period in 2017. Changes within interest income and expense categories included a $2.86 million or 52.5% increase in interest income, associated with our loan portfolio. The increase in loan interest income can be attributed to a $12.85 million growth within the loan portfolio since December 31, 2017, combined with four interest rate hikes in 2018. During the same period, interest expense increased by 15% or $775 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 $27 thousand to $131 thousand, in comparison to the twelve months ended December 31, 2017 with a provision of $104 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 .09%. This is an improvement from 1.21% for the fourth quarter of 2017.

Non-interest income increased by $807 thousand, or 197%, to $397 thousand for 2018, as compared to a loss of $410 thousand for the same period in 2017. 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 increased by 2.3%, or $141 thousand, year-over-year.

QTD 2018 v. QTD 2017

For the fourth quarter 2018, net losses totaled $586 thousand which reflects an increase of $246 thousand, in comparison to the net losses of $832 thousand for fourth quarter 2017.

Net interest income for the three months ended December 31, 2018 was $1.27 million or 15% less than the $1.49 million for the same period in 2017. The decrease can be attributed to additional interest expense paid on deposits, which outpaced the increased interest income from loans and the interest earned from investments.

Allowance for loan losses remained stable for the 3-month period ending December 31, 2018. A $65 thousand provision was recorded for both 2018 and 2017. The provision for loan losses was derived from a normal assessment of the Company's environmental factors as part of ASC-450 (general) reserve.

Non-interest income improved $55 thousand, or 17%, for the fourth quarter of 2018, compared with a loss of $325 thousand for the same period last year. Much of the loss for the fourth quarter of 2018 can be attributed to the mark-to-market adjustment 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 increased by $214 thousand, or 13%, to $1.82 million for the fourth quarter of 2018, as compared to $1.60 million the same period last year. This increase in expense can be attributed to building out the commercial loan and business development departments. The hiring costs are not expected to occur at the same level going forward.

Financial Condition:
As of December 31, 2018, the Company's total assets were $339.6 million, a decrease of $43.11 million, or 11.3%, as compared to total assets of $382.7 million at December 31, 2017. The decrease in total assets was associated with a $32 million reduction in cash, and cash equivalents held as of December 31, 2017, as well as a decrease of $26 million in investments, which were sold during the fourth quarter of 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 $12.85 million, or 7.1%, to $192.94 million as of December 31, 2018, compared to $180.1 million on December 31, 2017. The increase in loans was primarily in the Commercial portfolio, with $18.7 million in growth from December 31, 2017.

The Company's total deposits decreased $40.10 million, or 14.0% to $245.75 million as of December 31, 2018, from $285.80 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 to retain. Although overall deposits decreased, the monthly average balance for Demand Deposit Accounts (DDA) and NOW Accounts continued to trend upward growing $2.0 million or 8.6% from January 2018.

As of December 31, 2018, the Company's total stockholders' equity was $16.54 million, which is a decrease of $509 thousand when compared to December 31, 2017. The decrease was associated with an increase of $690 thousand, to $2.49 million, in the company's accumulated comprehensive loss related to the investment portfolio as of December 31, 2018; compared to an unrealized loss on the portfolio of $1.8 million on December 31, 2017. As of December 31, 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 6.78%, 15.15%, 15.15% and 15.69%, 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

Contact: Stephen Dormer
Chief Executive Officer
862 777 8540

LINCOLN PARK BANCORP
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in thousands)
(unaudited)

	December 31, 2018	(audited) December 31, 2017
ASSETS		
CASH AND DUE FROM BANKS	627	507
INTEREST-BEARING DEPOSITS	6,939	39,791
INVESTMENTS	120,829	146,925
INTEREST RATE CAP	495	407
LOANS RECEIVABLE	192,941	180,093
PREMISES AND EQUIPMENT	2,750	2,947
FHLB/ACBB STOCK	3,589	3,662
INTEREST RECEIVABLE	1,249	1,128
BOLI	5,960	4,676
OTHER ASSETS	4,237	2,595
TOTAL ASSETS	339,617	382,731
LIABILITIES		
DEPOSITS	181,388	210,537
BROKERED DEPOSITS	64,348	75,299
BONDE ISSUE	4,838	4,816
BORROWED MONEY	69,898	72,597
ESCROW	526	542
OTHER LIABILITIES	2,075	1,887
TOTAL LIABILITIES	323,073	365,678
STOCKHOLDERS' EQUITY		
COMMON STOCK	19	19
PAID-IN CAPITAL	8,141	8,097
TREASURY STOCK	-814	-814
RETAINED EARNINGS	12,123	11,984
UNEARNED ESOP	-115	-134
UNEARNED RESTRICTED STOCK	-106	-108
OCI (LOSS)-DRP	-213	-190
OCI (LOSS)-FAS 115 COMPONENT	-2,490	-1,800
TOTAL EQUITY	16,544	17,053
TOTAL LIABILITIES & EQUITY	339,617	382,731

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

	Three Months Ended December 31		Year Ended December 31	
	2018	2017	2018	2017
INTEREST INCOME				
LOANS RECEIVABLE	2,051	1,542	8,306	5,447
SECURITIES	626	1,326	3,392	6,099
OTHER	112	62	272	190
TOTAL INTEREST INCOME	2,789	2,931	11,970	11,736
INTEREST EXPENSE				
DEPOSITS	952	933	3,744	3,178
BOND ISSUANCE	105	105	418	421
BORROWINGS	464	404	1,836	1,626
TOTAL INTEREST EXPENSE	1,522	1,442	5,998	5,224
NET INTEREST INCOME	1,267	1,488	5,972	6,512
PROVISION FOR LOANS LOSSES	65	65	131	104
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	1,202	1,423	5,841	6,409
NON INTEREST INCOME				
INTEREST RATE CAP GAINS	-494	-198	89	-198
SECURITIES GAINS/(LOSSES)	0	-157	-3	-338
OTHER	224	30	311	126
TOTAL NON-INTEREST INCOME	-270	-325	397	-410
NON INTEREST EXPENSE	1,817	1,604	6,155	6,013
INCOME BEFORE INCOME TAXES	-885	-505	84	-15
INCOME TAX EXPENSE	-299	327	-54	414
NET INCOME	-586	-832	138	-429
EARNINGS PER SHARE				
BASIC	$ (0.34)	$ (0.48)	$ 0.08	$ (0.25)
DILUTED			$ 0.08	
Net Interest Margin (NIM) :				
Net Interest Income / Average Interest Bearing Assets	1,267	1,488	5,972	6,512
	324,604	289,714	324,604	289,714
	1.56%	2.05%	1.84%	2.25%
Return on Assets (ROA) :				
Net Income / Average Total Assets	-586	-832	138	-429
	351,844	360,061	351,844	360,061
	-0.67%	-0.92%	0.04%	-0.12%
Return on Equity (ROE) :				
Net Income / Book Value of Equity	-586	-832	138	-429
Book Value of Equity =	16,544	17,053	16,544	17,053
Total Assets - Total Liabilities - Preferred Stock - Intangibles	-14.16%	-19.51%	0.83%	-2.52%
Non-Performing Assets (NPA) :				
Net Non-Performing Assets / Outstanding Loans			168	2,377
			193,773	196,056
			0.09%	1.21%