LINCOLN PARK BANCORP ANNOUNCES
FIRST QUARTER 2019 RESULTS

Lincoln Park, New Jersey, April 30, 2019 – Lincoln Park Bancorp (OTC Bulletin Board: LPBC) (the ñCompanyò), the holding company of Lincoln 1st Bank, announced a net loss of $(481) thousand or $(0.28) per share and, for the three months ended March 31, 2019, compared to net income of $424 thousand or $0.25 per share for the three months ended March 31, 2018. The majority of the net loss for the quarter comes from a negative fair value adjustment on the interest rate cap (derivative) combined with additional expenses associated with the new business divisions of the Company.

Company Highlights:

- First quarter 2019 saw double digit percentage growth in Commercial Loans up 17% and strong growth in organic deposits up 8% from December 2018.
- Adjusted net interest margin (NIM) grew 26% or 40 basis points from December 31, 2018 and 20% or 32 basis points year over year.
- The first quarter mark to market adjustments on the derivative portfolio required a valuation adjustment of $(324) thousand.

Stephen Dormer, CEO commented: ñThe first quarter results reflect the continued restructuring of the Bankôs balance sheet. In the past two quarters the Bank has acquired the talent necessary to execute its core deposit, commercial and residential lending strategies. Our first quarter results evidence solid progress in these areas. Management and Board are committed to expanding our new business lines to serve the financial needs of individuals and small to medium-size businesses in our market.ò

<u>Financial Performance Overview:</u>

<u>*QTD 2019 v. QTD 2018*</u>

For the first quarter 2019, the Company recorded a net loss totaling $(481) thousand in comparison to net income of $424 thousand for first quarter 2018.

Net interest income for the three months ended March 31, 2019 was $1.5 million or 9.8% less than the $1.7 million for the same period in 2018. The decrease can be attributed to a decrease in interest earning assets of $23million. Partially offsetting this however, the overall adjusted net interest margin improved 32 basis points, as management continues its strategic restructuring of the Companyôs assets.

The provision for loan losses for the 3-month period ending March 31, 2019 was $76 thousand, or 46.4% more than the $52 thousand for the same period in 2018. The provision for loan losses was derived from a normal assessment of the Companyôs environmental factors as part of the ASC-450 (general) reserve in combination with a need for a specific reserve associated with a non-performing loan.

Excluding the decrease in the market value of the derivative, non-interest income increased $60 thousand, or 321%, for the first quarter of 2019, compared to the first quarter of 2018 which showed non-interest income of $19 thousand. In this release we have separated the mark-to-market adjustment of the derivative from all other non-interest income contributors as management believes doing so gives more clarity to the reader and better reflects the operations of the Company.

The Company's non-interest expenses increased by $399 thousand, or 27.3%, to $1.9 million for the first quarter of 2019, as compared to $1.5 million the same period last year. This increase is attributed to additional salary and consulting costs required to build out the commercial and business development departments. The Company also incurred higher marketing and advertising expense in the quarter. The expenses are related to increasing the revenue generation and market awareness of the Company.

The mark-to-market loss associated with the derivative for the three months ended March 31, 2019 was $(324) thousand. Year over year the fair market value fluctuation resulted in a negative swing of $(682) thousand. The purchase of the derivative was part of the Companyôs asset restructuring, together with better management of the Companyôs interest rate risk. The mark-to-market effects on our income statement resulting from the derivative are by their nature volatile and may increase or decrease our income in future periods.

Financial Condition:

As of March 31, 2019, the Company's total assets were $338.4 million, a decrease of $1.2 million, or 0.4%, as compared to total assets of $339.6 million at December 31, 2018. The decrease in the size of the balance sheet has to do with the Company decision not to renew maturing brokered deposits. Since December 31, 2018, $14.6 million in brokered and internet listing deposits have matured and were not renewed.

Net loans receivable remained stable, decreasing $427 thousand, or 0.2%, to $192.5 million as of March 31, 2019, compared to $192.9 million on December 31, 2018. The decrease in loans resulted from return of principal associated with the participation and residential portfolios, which was mostly offset by continued growth in the Commercial portfolio.

The Company's total deposits decreased $2.4 million, or 1.0% to $243.3 million as of March 31, 2019, from $245.7 million on December 31, 2018. The decrease in deposits reflects maturities of internet listing and brokered deposits netted against $12.1 million in growth of the Companyôs organic deposits. Associated with growth of organic deposits the Companyôs average balance on non-maturity deposits continued to trend upward growing $2.5 million or 4% from December 2018.

As of March 31, 2019, the Company's total stockholders' equity was $17.5 million, which is an increase of $955 thousand when compared to December 31, 2018. The increase was associated with a decrease of $1.4 million, to $1.3 million, in the companyôs accumulated comprehensive loss related to the investment portfolio as of March 31, 2019; compared to an unrealized loss on the portfolio of $2.7 million on December 31, 2018. The Bank will continue to monitor and adjust its position accordingly. As of March 31, 2019, 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 6.70%, 14.54%, 14.54% and 15.11 %, 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) March 31, 2019	(audited) December 31, 2018	March 31, 2018
ASSETS			
CASH AND CASH EQUIVALENTS	3,725	7,566	3,983
INVESTMENTS	125,863	120,829	145,865
INTEREST RATE CAP	171	495	765
NET LOANS RECEIVABLE	192,514	192,941	195,112
PREMISES AND EQUIPMENT	2,699	2,750	2,897
FHLB/ACBB STOCK	3,557	3,589	3,631
INTEREST RECEIVABLE	1,223	1,249	1,224
BOLI	6,008	5,960	4,715
OTHER ASSETS	2,645	4,237	5,110
TOTAL ASSETS	338,405	339,617	363,301
LIABILITIES			
DEPOSITS	163,364	151,158	162,750
BROKERED AND LISTING DEPOSITS	79,979	94,578	105,768
BOND ISSUE	4,843	4,838	4,821
BORROWED MONEY	70,492	69,898	71,928
OTHER LIABILITIES	2,228	2,601	2,412
TOTAL LIABILITIES	320,906	323,073	347,679
STOCKHOLDERS' EQUITY			
COMMON STOCK	19	19	19
PAID-IN CAPITAL	8,036	8,034	7,995
RETAINED EARNINGS	11,642	12,123	12,408
UNEARNED ESOP	(110)	(115)	(129)
TREASURY STOCK	(814)	(814)	(814)
ACCUMULATED OTHER COMPREHENSIVE LOSS	(1,274)	(2,703)	(3,856)
TOTAL EQUITY	17,499	16,544	15,622
TOTAL LIABILITIES & EQUITY	338,405	339,617	363,301

LINCOLN PARK BANCORP

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(in thousands, except per share amounts)

(unaudited)

	3 Months Ended		
	March 31, 2019	December 31, 2018	March 31, 2018
INTEREST INCOME			
LOANS RECEIVABLE	2,085	2,051	2,157
SECURITIES	825	626	981
OTHER	130	112	56
TOTAL INTEREST INCOME	3,039	2,789	3,194
INTEREST EXPENSE			
DEPOSITS	956	952	931
BOND ISSUANCE	105	105	103
BORROWINGS	444	464	458
TOTAL INTEREST EXPENSE	1,505	1,522	1,492
NET INTEREST INCOME	1,534	1,267	1,702
PROVISION FOR LOANS LOSSES	76	64	52
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	1,459	1,202	1,650
NON INTEREST INCOME	79	224	19
NON INTEREST EXPENSE	1,861	1,817	1,462
INTEREST RATE CAP (LOSS) GAIN	(324)	(494)	358
(LOSS) INCOME BEFORE INCOME TAXES	(648)	(885)	565
INCOME TAX (BENEFIT) EXPENSE	(167)	(299)	142
NET (LOSS) INCOME	(481)	(586)	424
EARNINGS PER SHARE			
BASIC	($0.28)	($0.34)	$0.25
DILUTED	$0.00	$0.00	$0.24
Net Interest Margin (NIM) :			
(Interest Income - Interest Expense) / Average Interest Bearing Assets	1,534	1,267	1,702
	313,608	324,604	336,593
	1.96%	1.56%	2.02%
Adjusted[1] Net Interest Margin (NIM) :			
(Interest Income - Interest Expense) / Average Interest Bearing Assets			1,384
			336,593
			1.64%[1]
Return on Assets (ROA) :			
Net Income / Average Total Assets	(481)	(586)	424
	338,099	351,844	364,362
	-0.57%	-0.67%	0.47%
Return on Equity (ROE) :			
Net Income / Book Value of Equity	(481)	(586)	424
Book Value of Equity =	17,499	16,544	15,622
Total Assets - Total Liabilities - Preferred Stock - Intangibles	-10.99%	-14.16%	10.85%
Non-Performing Assets (NPA) :			
Net Non-Performing Assets / Outstanding Loans	3,644	3,873	5,238
	192,514	192,941	195,112
	1.89%	2.01%	2.68%

[1] The ratio presented is a Non GAAP measure; the net interest income numerator does not include a one-time income adjustment relating to a change in the accounting method associated with premiums on participated loans.