



FOR IMMEDIATE RELEASE

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**Hibernia Homestead Bancorp, Inc. Reports
Operating Results for the Quarter Ended March 31, 2009**

New Orleans, Louisiana (May 8, 2009) - Hibernia Homestead Bancorp, Inc. (the "Company") (OTCBB: HIBE), the newly formed holding company of Hibernia Homestead Bank (the "Bank"), today reported a net loss of \$112,000 for the quarter ended March 31, 2009 compared to a net loss of \$114,000 for the quarter ended March 31, 2008.

Operating results for the three months ended March 31, 2009 reflect costs associated with the Bank's introduction of expanded loan and deposit services and additional staffing added to manage Hibernia's operations as a publicly owned institution following its mutual to stock conversion completed in January 2009.

A. Peyton Bush, III, President and Chief Executive Officer of the Company and Bank, stated, "Hibernia is off to a good start in its planned transition from traditional mortgage lender to diversified community bank. We have made prudent infrastructure investments to support future growth and have added experienced bankers to carry out our business plan. We are fortunate to have an exceptionally strong capital position and high asset quality, factors that will enhance our ability to compete for additional loan and deposit business."

Net interest income increased 33.2% to \$433,000 for the quarter ended March 31, 2009 from \$325,000 for quarter ended March 31, 2008, due to a \$113,000 decrease in interest expense. Non-interest expense increased 13.4% from \$536,000 for the quarter ended March 31, 2008 to \$608,000 for the quarter ended March 31, 2009. The increase in non-interest expense was due primarily to higher personnel expense, data processing costs, professional fees and insurance expenses.

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Hibernia Homestead Bancorp's total consolidated assets at March 31, 2009 were \$57.2 million compared to \$58.2 million at December 31, 2008. Net loans increased 2.4% from \$32.3 million at December 31, 2008 to \$33.1 million at March 31, 2009. Total deposits decreased from \$43.1 million at December 31, 2008 to \$33.3 million at March 31, 2009. Deposits as of December 31, 2008 included \$ 9.3 million in deposits being held in escrow for stock subscriptions in connection with the Company's public offering.

At March 31, 2009, Hibernia Homestead Bank had non-performing loans totaling \$730,000, or 2.2% of the Bank's total loan portfolio, all of which are one-to-four family residential loans.

On January 27, 2009, the Bank converted from a mutual to a stock form of organization as a wholly-owned subsidiary of Hibernia Homestead Bancorp, Inc. The Company completed an initial public offering in which it issued 1,113,334 shares of its common stock for \$10.4 million in offering proceeds, net of offering expenses.

On a consolidated basis, Hibernia Homestead Bancorp had total equity at March 31, 2009 of \$23.6 million, or 41.3% of total consolidated assets. Hibernia Homestead Bank had total equity at March 31, 2009 of \$19.3 million. The Bank's Tier 1 capital ratio at March 31, 2009 was 32.9%.

Statements contained in this news release which are not historical facts may be forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like "believe," "expect," "anticipate," "estimate," and "intend" or future or conditional verbs such as "will," "would," "should," "could" or "may." We undertake no obligation to update any forward-looking statements.

Hibernia Homestead Bank, the wholly-owned subsidiary of Hibernia Homestead Bancorp, Inc., has served the New Orleans metropolitan area since 1903. Operating from its main office and two branches, Hibernia Homestead Bank offers loan, deposit and on-line banking services to commercial and individual clients in the New Orleans metropolitan area. Additional information about Hibernia Homestead Bank is available at www.hibbank.com.

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Hibernia Homestead Bancorp, Inc. and Subsidiary
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(In thousands)

	March 31, 2009	December 31, 2008
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ASSETS		
Cash - noninterest bearing	\$ 756	\$ 879
Cash - interest bearing	971	16
Federal funds sold	1,950	5,975
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TOTAL CASH AND CASH EQUIVALENTS	3,677	6,870
Securities - Available for Sale	13,981	11,947
Loans receivable - net	33,052	32,273
Accrued Interest receivable	190	192
Investment in FHLB stock	171	171
Investment in FNBB stock	210	210
Other real estate owned	50	-
Prepaid expenses and other assets	233	868
Premises and equipment, net	5,291	5,346
Deferred income taxes	358	339
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TOTAL ASSETS	\$ 57,213	\$ 58,216
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LIABILITIES AND EQUITY		
LIABILITIES		
Deposits	33,262	43,143
Advance payments by borrowers for taxes and insurance	231	410
Accrued interest payable	3	7
Accounts payable and other liabilities	109	482
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TOTAL LIABILITIES	33,605	44,042
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Commitments and contingencies	-	-
EQUITY		
Common Stock	11	-
Additional Paid In Capital	10,345	-
Unearned ESOP Shares	(882)	-
Accumulated other comprehensive income, net of tax effects	180	108
Retained earnings, substantially restricted	13,954	14,066
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TOTAL EQUITY	23,608	14,174
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TOTAL LIABILITIES AND EQUITY	\$ 57,213	\$ 58,216
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Hibernia Homestead Bancorp, Inc. and Subsidiary

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Dollars in thousands, except per share data)

	Three Months Ended March 31,	
	2009	2008
Total Interest Income	\$ 603	\$ 608
Total Interest Expense	170	283
Net Interest Income	433	325
Provision For Loan Losses	15	-
Net Interest Income After Provision For Loan Losses	418	325
Total Non-Interest Income	22	38
Total Non-Interest Expenses	608	536
Loss Before Provision For Income Taxes	(168)	(173)
Income Tax Benefit	(56)	(59)
NET LOSS	\$ (112)	\$ (114)
LOSS PER COMMON SHARE		
Basic	\$ (0.10)	N/A
Diluted	\$ (0.10)	N/A

	Three Months Ended March 31,	
	2009	2008
Asset Quality Ratios:		
Non-performing loans as a percent of total loans receivable	2.2 %	- %
Non-performing loans as a percent of total assets	1.3	-
Non-performing assets and troubled debt restructurings as a percent of total assets	1.3	-
Allowance for loan losses as a percent of non-performing loans	39.5	-
Net charge-offs to average loans receivable	-	-