



HIBERNIA

BANCORP, INC.

FOR IMMEDIATE RELEASE

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Hibernia Bancorp, Inc. Reports Operating Results for the First Quarter Ended March 31, 2015

New Orleans, Louisiana (May 6, 2015) - Hibernia Bancorp, Inc. (the "Company") (OTCBB: HIBE), the holding company of Hibernia Bank ("Hibernia" or the "Bank"), today reported net income of \$28,000 for the quarter ended March 31, 2015, compared to net income of \$4,000 for the quarter ended March 31, 2014. Earnings per basic and diluted share were \$0.03 for the quarter ended March 31, 2015, compared to \$0.01 per basic and diluted share for the quarter ended March 31, 2014.

Peyton Bush, III, President and Chief Executive Officer of the Company and the Bank, stated, "Net income for the first quarter of 2015 showed improvement from the first quarter of 2014 due primarily to higher commercial loan volume. The additional interest income from loans was partially offset by an addition to our reserve for loan losses which was made based on the Bank's increasing volume of loans outstanding. Asset quality remains strong with non-performing assets unchanged at 0.3% of total assets. Non-interest expense, net of non-interest income, improved slightly for the first quarter of 2015 as compared to the first quarter of 2014. Our focus continues to be on developing our local loan and deposit base."

For the quarter ended March 31, 2015, net interest income increased by 5.8% to \$841,000 from \$795,000 for quarter ended March 31, 2014. Total interest and dividend income increased \$43,000, or 4.6%, for the quarter ended March 31, 2015 compared to the quarter ended March 31, 2014. The increase in interest and dividend income reflects a net increase in interest-earning assets and a change in the mix of earning assets from lower earning securities and interest-bearing cash to higher earning loans. Total interest expense decreased \$3,000, or 2.1%, for the quarter ended March 31, 2015 compared to the quarter ended March 31, 2014.

Lower interest expense for the quarter ended March 31, 2015 as compared to the quarter ended March 31, 2014 was primarily due to a lower average balance of interest bearing deposits partially offset by an increase in interest expense on FHLB advances. The net interest margin increased to 3.41% for the quarter ended March 31, 2015 as compared to 3.31% for the quarter ended March 31, 2014.

During the quarter ended March 31, 2015, provisions for loan and lease losses were \$15,000 compared to none for the quarter ended March 31, 2014. The provision in the 2015 period is due primarily to an increase in commercial loan volume during the first quarter of 2015. The Company reported no net charge-offs for the quarters ended March 31, 2015 and March 31, 2014.

Non-interest income increased to \$44,000 for the quarter ended March 31, 2015 from \$37,000 for the quarter ended March 31, 2014. The increase in non-interest income was due to increases of \$3,000 in net rental income, \$2,000 in gains on the sale of investment securities and \$2,000 in other income.

Non-interest expenses for the quarter ended March 31, 2015 increased by \$3,000, or 0.4%, compared the quarter ended March 31, 2014. The increase in non-interest expense was due to increases in personnel, occupancy and marketing expenses offset partially by decreases in data processing and other non-interest expenses. The decline in data processing expenses for the quarter ended March 31, 2015 as compared to the quarter ended March 31, 2014 was primarily due to expenses incurred in the 2014 period associated with the core data processing conversion for the Company and the Bank. The core data processing conversion has enhanced our online systems and provided additional customer services such as mobile banking with remote check deposit.

For the quarter ended March 31, 2015, income tax expense was \$26,000 compared to \$15,000 for the quarter ended March 31, 2014. Income tax expenses are computed by applying the statutory rate to federal taxable income, which consists of financial statement income before taxes, adjusted by the amount of permanent income tax differences for the period.

The Company's total consolidated assets at March 31, 2015 were \$108.4 million compared to \$105.4 million at December 31, 2014, an increase of \$3.0 million, or 2.8%. Cash and cash equivalents decreased by \$260,000, or 5.0%, during the quarter ended March 31, 2015. Investment securities decreased by \$1.2 million, or 12.4%, primarily as a result of the sale of securities, maturities and repayments. These decreases partially funded the 5.2% increase in net loans to \$89.3 million at March 31, 2015 from \$84.9 million at December 31, 2014. The increase in net loans reflects increases of \$3.9 million in commercial real estate loans, \$307,000

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in residential loans, and \$146,000 in HELOC and consumer loans. The net loan increases were also funded by an increase of in total deposits which increased 4.3% to \$84.5 million at March 31, 2015 from \$81.1 million at December 31, 2014. The increase in deposits reflects increases of \$4.5 million in certificates of deposit, \$87,000 in savings accounts and \$68,000 in non-interest bearing demand deposits offset by decreases of \$1.2 million in money market and interest bearing checking accounts. As of March 31, 2015 and December 31, 2014, the Bank had outstanding advances of \$1.5 million from the FHLB of Dallas. Advances from the FHLB are collateralized by loans or investments and are utilized as a source of funding for the Bank.

Non-performing assets, defined as non-accrual loans, accruing loans past due 90 days or more and other real estate owned, remained constant at 0.3% of total assets, totaling \$277,000 at March 31, 2015, compared to \$286,000 at December 31, 2014. The non-performing assets at March 31, 2015 consisted of four loans secured by first mortgages on one-to-four family residential real estate. Our allowance for loan and lease losses was \$695,000, or 0.77% of total loans at March 31, 2015, and \$680,000, or 0.80% of total loans at December 31, 2014. Management believes that the allowance for loan and lease losses is sufficient to cover any losses that may be incurred on its non-performing loans. At March 31, 2015 and December 31, 2014, there was no other real estate owned.

The Company's total stockholders' equity decreased slightly to \$21.7 million as of March 31, 2015 from \$21.9 million as of December 31, 2014. During the quarter ended March 31, 2015, the Company repurchased 17,500 shares of its common stock for an aggregate cost of \$315,000. An additional 82,910 shares are available under the Company's fifth stock repurchase program. The Company's book value per share increased to \$23.13 at March 31, 2015 from \$22.90 at December 31, 2014 due to our net income for the quarter, the increase in net unrealized gains on investments and our stock repurchases. On January 1, 2015, the Louisiana Business Corporation Act (the Act) became effective. Under the provisions of the Act, there is no concept of "Treasury Shares". Rather, shares purchased by the Company constitute authorized but unissued shares. Under Accounting Standards Codification (ASC) 505-30, Treasury Stock, accounting for treasury stock shall conform to state law. Accordingly, the Company's Condensed Consolidated Statement of Financial Condition as of March 31, 2015 reflects this change. The cost of shares purchased by the Company has been allocated to Common Stock and Retained Earnings balances.

Hibernia Bank's regulatory capital levels continue to exceed requirements for well capitalized institutions.

Statements contained in this news release which are not historical facts may be forward-looking statements identified by words like "believe," "expect," "anticipate," "estimate," and "intend" or future or conditional verbs such as "will," "would," "should," "could" or "may." Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated due to a number of factors, including, but not limited to, changes in interest rates, changes in demand for loans, deposits and other financial services in the Company's market area, changes in asset quality and general economic conditions. We undertake no obligation to update any forward-looking statements.

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

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Hibernia Bancorp, Inc. and Subsidiary
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(In thousands)

	March 31, 2015	December 31, 2014
	(Unaudited)	
ASSETS		
Cash - Non-Interest Bearing	\$ 816	\$ 953
Cash - Interest Bearing	4,095	4,218
TOTAL CASH AND CASH EQUIVALENTS	4,911	5,171
Certificates of Deposit	100	100
Securities - Available For Sale	8,327	9,505
Loans Receivable, Net of Allowances for Loan Losses of \$695,000 at March 31, 2015 and \$680,000 at December 31, 2014	89,289	84,900
Accrued Interest Receivable	229	229
Investment in FHLB Stock	104	104
Investment in FNBB Stock	210	210
Premises and Equipment, Net	4,761	4,848
Deferred Income Taxes	197	191
Prepaid Expenses and Other Assets	298	187
TOTAL ASSETS	\$ 108,426	\$ 105,445
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits		
Non-Interest Bearing	\$ 10,589	\$ 10,521
Interest Bearing	73,933	70,538
Total Deposits	84,522	81,059
Escrow Balances	444	780
FHLB Advances	1,500	1,500
Accrued Interest Payable	40	36
Accounts Payable and Other Liabilities	235	193
TOTAL LIABILITIES	86,741	83,568
EQUITY		
Preferred Stock, \$.01 par value - 1,000,000 shares authorized; none issued	-	-
Common Stock, \$.01 par value - 9,000,000 shares authorized; 937,694 shares issued and outstanding at March 31, 2015; 1,113,334 shares issued and 955,194 shares outstanding at December 31, 2014	9	11
Additional Paid in Capital	11,007	10,973
Treasury Stock at cost - 158,140 shares at December 31, 2014	-	(2,476)
Unallocated Common Stock held by:		
Employee Stock Ownership Plan	(668)	(677)
Recognition and Retention Plan	(167)	(167)
Accumulated Other Comprehensive Income, Net of Tax Effects	72	20
Retained Earnings	11,432	14,193
TOTAL EQUITY	21,685	21,877
TOTAL LIABILITIES AND EQUITY	\$ 108,426	\$ 105,445

Hibernia Bancorp, Inc. and Subsidiary
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Dollars in thousands, except per share data)

	Three Months Ended	
	March 31,	
	2015	2014
	(Unaudited)	
Total Interest and Dividend Income	\$ 980	\$ 937
Total Interest Expense	<u>139</u>	<u>142</u>
Net Interest Income	841	795
Provision For Loan Losses	<u>15</u>	<u>-</u>
Net Interest Income After Provision For Loan Losses	826	795
Total Non-Interest Income	44	37
Non-Interest Expenses		
Salaries and Employee Benefits	406	392
Occupancy Expenses	138	125
Data Processing	97	120
Advertising and Promotional Expenses	26	16
Professional Fees	36	42
Other Non-Interest Expenses	<u>113</u>	<u>118</u>
Total Non-Interest Expenses	<u>816</u>	<u>813</u>
Income Before Income Taxes	54	19
Income Tax Expense	<u>26</u>	<u>15</u>
NET INCOME	<u><u>\$ 28</u></u>	<u><u>\$ 4</u></u>
INCOME PER COMMON SHARE		
Basic	\$ 0.03	\$ 0.01
Diluted	\$ 0.03	\$ 0.01