



HIBERNIA

BANCORP, INC.

FOR IMMEDIATE RELEASE

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Hibernia Bancorp, Inc. Reports Operating Results for the Second Quarter and Six Months Ended June 30, 2015

New Orleans, Louisiana (August 10, 2015) - Hibernia Bancorp, Inc. (the "Company") (OTCBB: HIBE), the holding company of Hibernia Bank ("Hibernia" or the "Bank"), today reported net income of \$49,000 for the quarter ended June 30, 2015 compared to net income of \$12,000 for the quarter ended June 30, 2014. Earnings per basic and diluted share were \$0.06 for the quarter ended June 30, 2015, compared to \$0.01 per basic and diluted share for the quarter ended June 30, 2014. For the six months ended June 30, 2015, the Company reported net income of \$77,000 compared to net income of \$16,000 for the six months ended June 30, 2014. Earnings per basic and diluted share were \$0.09 for the six months ended June 30, 2015, compared to \$0.02 per basic and diluted share for the six months ended June 30, 2014.

Peyton Bush, III, President and Chief Executive Officer of the Company and the Bank, stated, "Net income for the second quarter and first half of 2015 showed improvement from the same periods of 2014 due primarily to higher commercial loan volume. The additional interest income from loans was partially offset by larger additions to our reserve for loan losses which were made due to 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, continued to show modest improvement during the first half of 2015."

Net interest income increased 6.3% to \$867,000 for the quarter ended June 30, 2015, from \$816,000 for quarter ended June 30, 2014. Total interest and dividend income increased \$64,000, or 6.7%, for the quarter ended June 30, 2015 compared to the quarter ended June 30, 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 increased \$13,000, or 9.4%, for the quarter ended June 30, 2015 compared to the quarter ended June 30, 2014. The increase in interest expense for the quarter ended June 30, 2015 as compared to the quarter ended June 30, 2014 was primarily due to higher average balances of interest bearing deposits and an increase in interest expense on FHLB advances. The net interest margin decreased slightly to 3.38% for the quarter ended June 30, 2015 as compared to 3.39% for the quarter ended June 30, 2014.

The Company made a \$27,000 loan loss provision for the quarter ended June 30, 2015, compared to \$20,000 for the quarter ended June 30, 2014. The Company reported no net charge-offs for the quarters ended June 30, 2015 and 2014.

Non-interest income decreased to \$24,000 for the quarter ended June 30, 2015 from \$48,000 for the quarter ended June 30, 2014. The decrease in non-interest income was primarily due to lower net rental income which was impacted by higher repairs and maintenance expenses on rental property. This decrease was partially offset by a \$3,000 gain on sales of investment securities during the quarter ended June 30, 2015, compared to none for the quarter ended June 30, 2014.

Non-interest expense decreased 4.2% to \$784,000 for the quarter ended June 30, 2015 from \$818,000 for the quarter ended June 30, 2014. The decrease in non-interest expense was due primarily to decreases in salaries and employee benefits.

Income tax expense for the quarter ended June 30, 2015 was \$31,000 as compared to \$14,000 for the quarter ended June 30, 2014. This increase was primarily due to an increase in the Company's pre-tax income.

For the six months ended June 30, 2015, net interest income increased 6.0% to \$1.7 million from \$1.6 million for the six months ended June 30, 2014. This increase was due primarily to an \$8.7 million increase in the average balance of loans and decreases of \$1.9 million and \$2.9 million in the average balance of lower earning investments and interest-bearing cash, respectively. Partially offsetting the increase in average loans was a decrease in the average rate we earned on loans for the six months ended June 30, 2015 as compared to the six months ended June 30, 2014. Total interest expense increased \$10,000, or 3.6%, for the six months ended June 30, 2015 compared to the six months ended June 30, 2014. This increase is attributable to both a small increase in the average rate paid for deposits as well as an increase in the average balance of our interest bearing deposits for the six months ended June 30, 2015 compared to the six months ended June 30, 2014. The net interest margin increased to 3.40% for the six months ended June 30, 2015 from 3.33% for the six months ended June 30, 2014.

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During the six months ended June 30, 2015, the Company made provisions for loan and lease losses of \$42,000 compared to provisions of \$20,000 during the six months ended June 30, 2014. The provision in the 2015 period is primarily due to the Bank's increasing volume of loans outstanding. The Company reported no net charge-offs for the six months ended June 30, 2015 and 2014.

Non-interest expense for the six months ended June 30, 2015 decreased \$31,000, or 1.9%, to \$1.60 million compared to \$1.63 million for the six months ended June 30, 2014. The decrease in non-interest expense was due primarily to decreases in data processing expenses and personnel expenses offset by an increase in occupancy expenses. The decline in data processing expenses for the six months ended June 30, 2015 as compared to the six months ended June 30, 2014 was primarily due to expenses incurred in the 2014 period associated with the core data processing conversion for the Company and the Bank.

For the six months ended June 30, 2015, income tax expense was \$57,000 compared to \$29,000 for the six months ended June 30, 2014. Income tax expenses are computed by applying the statutory rate to federal taxable income, which consists of financial statement income before taxes, increased by the amount of permanent income tax differences for the period.

Hibernia Bancorp's total consolidated assets at June 30, 2015 were \$109.8 million compared to \$105.4 million at December 31, 2014, an increase of \$4.4 million, or 4.1%. Interest bearing cash decreased by \$790,000, or 18.7%, during the six months ended June 30, 2015. Investment securities decreased by \$2.0 million, or 21.4%, as a result of the sale of two securities combined with maturities and repayments. These decreases funded the 8.7% increase in net loans to \$92.3 million at June 30, 2015 from \$84.9 million at December 31, 2014. The increase in net loans reflects a \$7.0 million increase in commercial real estate loans, a \$1.5 million increase in commercial and industrial loans, and a \$347,000 increase in HELOC and consumer loans. These increases were partially offset by an aggregate decrease of \$1.3 million in residential mortgage and residential construction loans. Total deposits increased 7.2% to \$86.9 million at June 30, 2015 from \$81.1 million at December 31, 2014, reflecting increases of \$8.0 million in certificates of deposit and \$65,000 in non-interest bearing demand deposits partially offset by decreases of \$1.9 million in money market and interest bearing checking accounts and \$434,000 in savings accounts.

Non-performing assets, defined as non-accrual loans, accruing loans past due 90 days or more and other real estate owned, remained at 0.3% of total assets, totaling \$270,000 at June 30, 2015, compared to \$286,000 at December 31, 2014. The non-performing assets at June 30, 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 \$722,000, or 0.78%, of total loans at June

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30, 2015, and \$680,000, or 0.80%, of total loans at December 31, 2014. At June 30, 2015 and December 31, 2014, there was no other real estate owned.

The Company's total stockholders' equity decreased slightly to \$20.6 million as of June 30, 2015 from \$21.9 million as of December 31, 2014. During the six months ended June 30, 2015, the Company repurchased 76,100 shares of its common stock for an aggregate cost of \$1.4 million. An additional 24,310 shares are available under the Company's fifth stock repurchase program. The Company's book value per share increased to \$23.47 at June 30, 2015 from \$22.90 at December 31, 2014 due to our net income for the six month period 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 June 30, 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)

	June 30, 2015	December 31, 2014
	(Unaudited)	
ASSETS		
Cash - Non-Interest Bearing	\$ 696	\$ 953
Cash - Interest Bearing	3,428	4,218
TOTAL CASH AND CASH EQUIVALENTS	4,124	5,171
Certificates of Deposit	100	100
Securities - Available For Sale	7,467	9,505
Loans Receivable, Net of Allowances for Loan Losses of \$722,000 at June 30, 2015 and \$680,000 at December 31, 2014	92,319	84,900
Accrued Interest Receivable	232	229
Investment in FHLB Stock	104	104
Investment in FNBB Stock	210	210
Premises and Equipment, Net	4,751	4,848
Deferred Income Taxes	245	191
Prepaid Expenses and Other Assets	268	187
TOTAL ASSETS	\$ 109,820	\$ 105,445
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits		
Non-Interest Bearing	\$ 10,586	\$ 10,521
Interest Bearing	76,300	70,538
Total Deposits	86,886	81,059
Escrow Balances	528	780
FHLB Advances	1,500	1,500
Accrued Interest Payable	39	36
Accounts Payable and Other Liabilities	232	193
TOTAL LIABILITIES	89,185	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; 879,094 shares issued and outstanding at June 30, 2015; 1,113,334 shares issued and 955,194 shares outstanding at December 31, 2014	9	11
Additional Paid in Capital	11,027	10,973
Treasury Stock at cost - 158,140 shares at December 31, 2014	-	(2,476)
Unallocated Common Stock held by:		
Employee Stock Ownership Plan	(659)	(677)
Recognition and Retention Plan	(133)	(167)
Accumulated Other Comprehensive Income, Net of Tax Effects	23	20
Retained Earnings	10,368	14,193
TOTAL EQUITY	20,635	21,877
TOTAL LIABILITIES AND EQUITY	\$ 109,820	\$ 105,445

Hibernia Bancorp, Inc. and Subsidiary
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(Dollars in thousands, except per share data)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2015	2014	2015	2014
	(Unaudited)		(Unaudited)	
Total Interest and Dividend Income	\$ 1,018	\$ 954	\$ 1,998	\$ 1,891
Total Interest Expense	151	138	290	280
Net Interest Income	867	816	1,708	1,611
Provision For Loan Losses	27	20	42	20
Net Interest Income After Provision For Loan Losses	840	796	1,666	1,591
Total Non-Interest Income	24	48	68	85
Non-Interest Expenses				
Salaries and Employee Benefits	380	404	786	796
Occupancy Expenses	126	129	264	254
Data Processing	97	98	194	218
Advertising and Promotional Expenses	27	30	53	47
Professional Fees	40	40	75	81
Other Non-Interest Expenses	114	117	228	235
Total Non-Interest Expenses	784	818	1,600	1,631
Income Before Income Taxes	80	26	134	45
Income Tax Expense	31	14	57	29
NET INCOME	\$ 49	\$ 12	\$ 77	\$ 16
INCOME PER COMMON SHARE				
Basic	\$ 0.06	\$ 0.01	\$ 0.09	\$ 0.02
Diluted	\$ 0.06	\$ 0.01	\$ 0.09	\$ 0.02