



HIBERNIA

BANCORP, INC.

FOR IMMEDIATE RELEASE

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Hibernia Bancorp, Inc. Reports Operating Results for the Third Quarter and Nine Months Ended September 30, 2015

New Orleans, Louisiana (November 4, 2015) - Hibernia Bancorp, Inc. (the "Company") (OTCBB: HIBE), the holding company of Hibernia Bank ("Hibernia" or the "Bank"), today reported net income of \$42,000 for the quarter ended September 30, 2015 compared to net income of \$34,000 for the quarter ended September 30, 2014. Earnings per basic and diluted share were \$0.05 for the quarter ended September 30, 2015, compared to \$0.04 per basic and diluted share for the quarter ended September 30, 2014. For the nine months ended September 30, 2015, the Company reported net income of \$119,000 compared to net income of \$50,000 for the nine months ended September 30, 2014. Earnings per basic and diluted share were \$0.14 for the nine months ended September 30, 2015, compared to \$0.06 per basic share and \$0.05 per diluted share for the nine months ended September 30, 2014.

Peyton Bush, III, President and Chief Executive Officer of the Company and the Bank, stated, "Net income for the third quarter and first nine months of 2015 showed improvement from the same periods of 2014 due primarily to higher net interest income driven by continuing growth of our loan portfolio. The increase in net interest income was partially offset by lower net lease income from the Bank's rental property and modestly higher non-interest expenses. Asset quality remains strong with non-performing assets declining slightly to 0.2% of total assets at September 30, 2015 from 0.3% of total assets at December 31, 2014."

Net interest income increased 6.5% to \$881,000 for the quarter ended September 30, 2015, from \$827,000 for quarter ended September 30, 2014. Total interest and dividend income increased \$78,000, or 8.1%, for the quarter ended September 30, 2015 compared to the quarter ended September 30, 2014. The increase in interest and dividend income reflects a net

increase in interest-earning assets and a change in the composition of earning assets from lower earning securities to higher earning loans. Total interest expense increased \$24,000, or 17.8%, for the quarter ended September 30, 2015 compared to the quarter ended September 30, 2014. The increase in interest expense for the quarter ended September 30, 2015 as compared to the quarter ended September 30, 2014 was primarily due to higher average balances of interest bearing deposits. The net interest margin decreased slightly to 3.33% for the quarter ended September 30, 2015 as compared to 3.45% for the quarter ended September 30, 2014 primarily due to lower average yields on commercial and residential real estate loans.

The Company recorded a \$22,000 loan loss provision for the quarter ended September 30, 2015, compared to \$11,000 for the quarter ended September 30, 2014. The provision in the 2015 period is due primarily to the increase in the volume of loans outstanding during the third quarter of 2015. The Company reported no net charge-offs for the quarters ended September 30, 2015 or 2014.

Non-interest income decreased to \$32,000 for the quarter ended September 30, 2015 from \$38,000 for the quarter ended September 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, and to a lesser extent, a decline in service charge income.

Non-interest expense increased 3.2% to \$814,000 for the quarter ended September 30, 2015 from \$789,000 for the quarter ended September 30, 2014. The increase in non-interest expense was due primarily to increases in salaries and employee benefits and data processing expenses.

Income tax expense for the quarter ended September 30, 2015 was \$35,000 as compared to \$31,000 for the quarter ended September 30, 2014. This increase was primarily due to an increase in the Company's pre-tax income.

For the nine months ended September 30, 2015, net interest income increased 6.2% to \$2.6 million from \$2.4 million for the nine months ended September 30, 2014. This increase was due primarily to a change in the composition of earning assets resulting in a \$9.4 million increase in the average balance of higher earning loans and decreases of \$2.1 million and \$1.3 million in the average balance of lower earning investment securities and interest-earning cash, respectively. Partially offsetting the increase in average loans was a decrease in the average rate we earned on loans for the nine months ended September 30, 2015 as compared to the nine months ended September 30, 2014. Total interest expense increased \$34,000, or 8.2%, for the nine months ended September 30, 2015 compared to the nine months ended September 30, 2014. This increase is attributable to both an increase in the average balance of

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our interest bearing deposits for the nine months ended September 30, 2015 compared to the nine months ended September 30, 2014 as well as a small increase in the average rate paid for deposits. The net interest margin remained constant at 3.36% for the nine months ended September 30, 2015 and September 30, 2014.

During the nine months ended September 30, 2015, the Company recorded provisions for loan and lease losses of \$64,000 compared to provisions of \$31,000 during the nine months ended September 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 nine months ended September 30, 2015 or 2014.

Non-interest income decreased to \$100,000 for the nine months ended September 30, 2015 from \$123,000 for the nine months ended September 30, 2014. The decrease in non-interest income was due to lower net rental income which was impacted by higher repairs and maintenance expenses on rental property and to a lesser extent, a decline in service charge income. These decreases were partially offset by gains of \$5,000 on the sales of investment securities during the nine months ended September 30, 2015, compared to none for the nine months ended September 30, 2014.

Non-interest expense for the nine months ended September 30, 2015 decreased \$6,000, or 0.2%, to \$2.41 million compared to \$2.42 million for the nine months ended September 30, 2014. The decrease in non-interest expense was due primarily to decreases in data processing expenses and regulatory assessments offset by increases in advertising and promotional expenses as well as personnel expenses. The decline in data processing expenses for the nine months ended September 30, 2015 as compared to the nine months ended September 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 nine months ended September 30, 2015, income tax expense was \$92,000 compared to \$60,000 for the nine months ended September 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 net amount of permanent income tax differences for the period.

Hibernia Bancorp's total consolidated assets at September 30, 2015 were \$114.1 million compared to \$105.4 million at December 31, 2014, an increase of \$8.6 million, or 8.2%. The increase in total assets was due primarily to an increase in net loans receivable of \$8.8 million, or 10.4%, to \$93.7 million at September 30, 2015 from \$84.9 million at December 31, 2014. The increase in net loans was primarily funded by an increase of \$9.7 million in deposits. The increase in net loans reflects a \$9.6 million net increase in commercial real estate loans, a \$2.0

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million net increase in commercial and industrial loans, and a \$247,000 increase in HELOC and consumer loans. These increases were partially offset by a net decrease of \$2.9 million in residential mortgage and residential construction loans. Total deposits increased 12.0% to \$90.8 million at September 30, 2015 from \$81.1 million at December 31, 2014, reflecting net increases of \$8.7 million in certificates of deposit and \$2.8 million in money market and interest bearing checking accounts, partially offset by decreases of \$1.0 million in non-interest bearing demand deposits and \$766,000 in savings accounts. Investment securities decreased by \$1.3 million, or 13.3%, as a result of the sale of two securities combined with maturities and repayments offset partially by the purchase of investment securities during the 2015 period. Interest bearing cash increased by \$1.2 million, or 27.7%, during the nine months ended September 30, 2015 as a result of net cash inflows for the period.

Non-performing assets, defined as non-accrual loans, accruing loans past due 90 days or more and other real estate owned, decreased to \$267,000, or 0.2% of total assets, at September 30, 2015, compared to \$286,000, or 0.3% of total assets, at December 31, 2014. The non-performing assets at September 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 \$744,000, or 0.79%, of total loans at September 30, 2015, and \$680,000, or 0.80%, of total loans at December 31, 2014. At September 30, 2015 and December 31, 2014, there was no other real estate owned.

The Company's total stockholders' equity decreased to \$20.7 million as of September 30, 2015 from \$21.9 million as of December 31, 2014. During the nine months ended September 30, 2015, the Company repurchased 76,200 shares of its common stock for an aggregate cost of \$1.4 million. An additional 24,210 shares are available under the Company's fifth stock repurchase program. The Company's book value per share increased to \$23.58 at September 30, 2015 from \$22.90 at December 31, 2014 due to our net income for the nine 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 September 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

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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)

	September 30, 2015	December 31, 2014
	(Unaudited)	
ASSETS		
Cash - Non-Interest Bearing	\$ 802	\$ 953
Cash - Interest Bearing	5,387	4,218
TOTAL CASH AND CASH EQUIVALENTS	6,189	5,171
Certificates of Deposit	100	100
Securities - Available For Sale	8,245	9,505
Loans Receivable, Net of Allowances for Loan Losses of \$744,000 at September 30, 2015 and \$680,000 at December 31, 2014	93,744	84,900
Accrued Interest Receivable	235	229
Investment in FHLB Stock	104	104
Investment in FNBB Stock	210	210
Premises and Equipment, Net	4,690	4,848
Deferred Income Taxes	254	191
Prepaid Expenses and Other Assets	284	187
TOTAL ASSETS	\$ 114,055	\$ 105,445
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits		
Non-Interest Bearing	\$ 9,482	\$ 10,521
Interest Bearing	81,304	70,538
Total Deposits	90,786	81,059
Escrow Balances	694	780
FHLB Advances	1,500	1,500
Accrued Interest Payable	41	36
Accounts Payable and Other Liabilities	303	193
TOTAL LIABILITIES	93,324	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; 878,994 shares issued and outstanding at September 30, 2015; 1,113,334 shares issued and 955,194 shares outstanding at December 31, 2014	9	11
Additional Paid in Capital	11,043	10,973
Treasury Stock at cost - 158,140 shares at December 31, 2014	-	(2,476)
Unallocated Common Stock held by:		
Employee Stock Ownership Plan	(650)	(677)
Recognition and Retention Plan	(133)	(167)
Accumulated Other Comprehensive Income, Net of Tax Effects	54	20
Retained Earnings	10,408	14,193
TOTAL EQUITY	20,731	21,877
TOTAL LIABILITIES AND EQUITY	\$ 114,055	\$ 105,445

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

(Dollars in thousands, except per share data)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2015	2014	2015	2014
	(Unaudited)		(Unaudited)	
Total Interest and Dividend Income	\$ 1,040	\$ 962	\$ 3,038	\$ 2,853
Total Interest Expense	159	135	449	415
Net Interest Income	881	827	2,589	2,438
Provision For Loan Losses	22	11	64	31
Net Interest Income After Provision For Loan Losses	859	816	2,525	2,407
Total Non-Interest Income	32	38	100	123
Non-Interest Expenses				
Salaries and Employee Benefits	400	383	1,186	1,179
Occupancy Expenses	126	133	390	388
Data Processing	99	89	293	307
Advertising and Promotional Expenses	26	24	79	71
Professional Fees	39	40	115	122
Other Non-Interest Expenses	124	120	351	353
Total Non-Interest Expenses	814	789	2,414	2,420
Income Before Income Taxes	77	65	211	110
Income Tax Expense	35	31	92	60
NET INCOME	\$ 42	\$ 34	\$ 119	\$ 50
INCOME PER COMMON SHARE				
Basic	\$ 0.05	\$ 0.04	\$ 0.14	\$ 0.06
Diluted	\$ 0.05	\$ 0.04	\$ 0.14	\$ 0.05