



HIBERNIA
BANCORP, INC.

FOR IMMEDIATE RELEASE

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**HIBERNIA BANCORP, INC. ANNOUNCES SHAREHOLDER APPROVAL OF MERGER
WITH UNION SAVINGS AND LOAN ASSOCIATION**

New Orleans, Louisiana (February 27, 2018) - Hibernia Bancorp, Inc. (the "Company") (OTC Pink: HIBE), the holding company of Hibernia Bank, today announced that shareholders of the Company approved an Agreement and Plan of Merger (the "Merger Agreement") providing for the merger of the Company with Union Savings and Loan Association ("Union") at a special meeting of shareholders held earlier today.

Under the terms of the Merger Agreement, Union will acquire Hibernia Bancorp, Inc. and its wholly-owned subsidiary, Hibernia Bank, in an all-cash transaction valued at \$32.00 per share. The transaction is expected to be completed in the second quarter of 2018, subject to approval by bank regulatory authorities, as well as the satisfaction of other customary closing conditions. Union expects to change its name to "Hibernia Bank" at the closing of the transaction.

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.