

**Union Savings and Loan Association**

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**FOR IMMEDIATE RELEASE**

**Union Savings and Loan Association Receives Regulatory Approvals for Acquisition of Hibernia Bancorp**

**New Orleans, LA** (April 11, 2018) – Union Savings and Loan Association (“Union”) and Hibernia Bancorp, Inc. (OTC “HIBE”) (“Hibernia Bancorp”), today announced that Union has received the necessary regulatory approvals or non-objections from the State of Louisiana Office of Financial Institutions, the Federal Deposit Insurance Corporation and the Board of Governors of the Federal Reserve System to complete the acquisition of Hibernia Bancorp and its wholly-owned subsidiary, Hibernia Bank. Closing of the transaction remains subject to Union’s shareholder (member) approval of amendments to Union’s charter to facilitate the transaction, including changing its name to “Hibernia Bank” at the closing of the transaction.

The transaction is expected to be completed immediately following the end of the second quarter of 2018, and remains subject to the satisfaction of customary closing conditions.

**About Union**

Union has served the New Orleans metropolitan area since 1886. Union operates from its main office and two branch offices.

**About Hibernia Bancorp**

Hibernia Bank, the wholly-owned subsidiary of Hibernia Bancorp, has served the New Orleans metropolitan area since 1903. Hibernia Bank operates from its main office and two branch offices. Additional information about Hibernia Bancorp and Hibernia Bank is available at [www.hibernia.bank](http://www.hibernia.bank).

**Forward Looking Statements**

This press release may contain forward-looking statements regarding the financial performance, business prospects, growth and operating strategies of Union and Hibernia Bancorp. For these statements, Union and Hibernia Bancorp each claims the protections of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Statements in

this press release should be considered in conjunction with the other information available about Union and Hibernia Bancorp. Forward-looking statements provide current expectations or forecasts of future events and are not guarantees of future performance. The forward-looking statements are based on management's expectations and are subject to a number of risks and uncertainties. Forward-looking statements can be identified by such words as "expect," "anticipate," "estimate," "project," "intend," "plan," "believe," "will" and similar expressions in connection with any discussion of future operating or financial performance.

Although management believes that the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially from those expressed or implied in such statements. Risks and uncertainties that could cause actual results to differ materially include risks relating to the banking industry and the following: the possibility that the merger does not close when expected or at all because required approvals and other conditions to closing are not received or satisfied on a timely basis or at all; and changes in general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement. Undue reliance should not be placed on the forward-looking statements, which speak only as of the date hereof. Neither Union nor Hibernia Bancorp undertakes, and specifically disclaims any obligation, to publicly release the result of any revisions that may be made to update any forward-looking statement to reflect the events or circumstances after the date on which the forward-looking statement is made, or reflect the occurrence of unanticipated events, except to the extent required by law.

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