



Main Office
1309 S. Woodbourne Road
Levittown, PA 19057
215-269-1200

FOR IMMEDIATE RELEASE

July 25, 2019

FOR FURTHER INFORMATION CONTACT:

Kenneth J. Stephon
President and Chief Executive Officer
(215) 945-1200

**WILLIAM PENN BANCORP, INC. DECLARES
ANNUAL CASH DIVIDEND AND SPECIAL CASH DIVIDEND**

Levittown, Pennsylvania – William Penn Bancorp, Inc. (the “Company”) (OTC Pink: WMPN), the mid-tier holding company for William Penn Bank, Levittown, Pennsylvania, (the “Bank”) announced that the Company’s Board of Directors has declared a \$0.40 per share annual cash dividend and a \$0.10 per share special cash dividend, each payable on August 12, 2019 to shareholders of record as of the close of business on August 5, 2019.

William Penn Bank serves Bucks County, Pennsylvania and Southern New Jersey through its main office in Levittown, Pennsylvania, and branch offices in Morrisville and Richboro, Pennsylvania and Audubon, Mount Laurel, and Pine Hill, New Jersey. The Company's executive offices are located at 1309 S. Woodbourne Road, Levittown, Pennsylvania 19057. William Penn Bank's deposits are insured up to the legal maximum (generally \$250,000 per depositor) by the FDIC. The primary federal regulator for William Penn Bank is the Federal Deposit Insurance Corporation (FDIC).

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, expectations or predictions of future financial or business performance, conditions relating to the Company, or other effects of the merger of the Bank and Audubon Savings Bank on the Company. These forward-looking statements include statements with respect to the Company’s beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions, that are subject to significant risks and uncertainties, and are subject to change based on various factors (some of which are beyond the Company’s control). The words “may,” “could,” “should,” “would,” “will,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan” and similar expressions are intended to identify forward-looking statements.

The Company does not undertake, and specifically disclaims, any obligation to publicly release the results of any revisions that may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances arising after the date hereof.

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