



## Press Release

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### SHARON SAVINGS BANK ANNOUNCES NAME CHANGE

Darby, Pennsylvania.

In conjunction with the recent regulatory approval received by Sharon Bancorp, Inc. (the parent Company of Sharon Savings Bank) to become a Bank Holding Company, the Board of Trustees has voted in favor of updating the Bank's name from Sharon Savings Bank to "Sharon Bank". The legal and regulatory processes to facilitate the name change are underway.

President and Chief Executive Officer Joseph R. Corrato stated, "Sharon has a long-standing and solid reputation within the communities it serves. We feel that this small but positive name change preserves our rich history and identity as a Community Bank, while better reflecting our continuing expansion into new lines of business products. In addition to Residential Mortgage Loans, Home Equity Loans and Retail Consumer Deposit Accounts, we're also now offering Acquisition, Development and Construction (ADC) Loans, Commercial Loans, Business Lines of Credit and Business Online Banking with Remote Deposit Capture."

Mr. Corrato further stated, "In addition to the name change, we're adopting a new logo and the new tag line "***Moving forward since 1873***", indicating that we will continue to add new financial products and services well into the future. Sharon Bank intends to remain independent and customer-focused, with local decision making by our Board of Trustees and Senior Management. The new logo and tag line will be incorporated into our website, marketing materials and branch signage in the coming months."

Sharon Mutual Holding Company and Sharon Bancorp, Inc. are the holding companies for Sharon Bank. Sharon Bank is a Pennsylvania-chartered, FDIC-insured savings bank that was originally organized in 1873. The Bank conducts business from its Executive and Lending Offices in Darby, Pennsylvania, as well as five full-service Banking Centers in Delaware and Philadelphia Counties.