



FOR IMMEDIATE RELEASE

The Victory Bancorp, Inc.

**First Quarter Earnings
of 52 Cents Per Share Diluted (Unaudited)**

First Quarter Highlights

- **Book value per share increased to \$11.74**
- **\$2.8 million increase in stockholders' equity since March 31, 2020**
- **\$0.05 per share cash dividend paid to shareholders**
- **Originated \$37mm in SBA PPP loans in Q1 2021**
- **Deposit growth of \$26mm**
- **Total assets reach \$432mm**

Limerick, Pennsylvania – April 20, 2021 – The Victory Bancorp, Inc. (OTCQX: VTYB) announced unaudited results for the quarter ended March 31, 2021. Highlights include asset growth of \$141.2 million and a \$2.8 million increase in stockholders' equity at March 31, 2021, as compared to March 31, 2020. Net income increased \$863 thousand to \$1.0 million for the quarter ended March 31, 2021 as compared to the quarter ended March 31, 2020, totaling approximately \$0.52 per common share fully diluted. The company paid a cash dividend totaling \$0.05 per share during quarter ended March 31, 2021. Book value per share increased to \$11.74.

Deposits grew to \$363 million at March 31, 2021, from \$252 million at March 31, 2020, a 44.4% increase. Net Loans increased 17.8% to \$294 million at March 31, 2021, from \$249 million at March 31, 2020, and total assets increased by \$141 million to \$432 million as of March 31, 2021, an increase of 48.5% over one year.

Credit quality remained stable. First-quarter provision for loan losses was reduced to \$73 thousand in 2021, from \$557 thousand in 2020, and non-performing assets remained essentially unchanged, \$165 thousand at March 31, 2021, compared with \$161 thousand at year-end 2020.

Bank Leader, Joseph W. Major, stated, "We have now passed one year since the beginning of the COVID-19 pandemic, and one thing is clear; The Victory Bank has remained steadfast in providing support to our communities despite these challenges. In Q1 2021, the bank extended almost \$37 million in SBA Paycheck Protection Program (PPP) loans to businesses and professionals in our communities. As the prospect of normalcy continues to near and vaccination rates continue to increase, we expect positive trends for most of our business and individual clients."

The Victory Bancorp, Inc. is traded on the OTCQX market under the symbol VTYB (<http://www.otcmarkets.com>) and is the parent company of The Victory Bank, a Pennsylvania state-chartered commercial bank, headquartered in Limerick, Pennsylvania, which is located just outside the Philadelphia market in Montgomery County. The Victory Bank was established in 2008 as a specialized business lender that provides high-quality banking services to small and mid-sized businesses and professionals through its two offices located in Montgomery and Berks Counties, Pennsylvania.

Additional information about Victory Bancorp is available on its website, VictoryBank.com.

This presentation may contain forward-looking statements (within the meaning of Private Securities Litigation Reform Act of 1995). Actual results may differ materially from the results discussed in these forward-looking statements. Factors that might cause such a difference include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, loan demand, real estate values and competition; changes in accounting principles, policies, or guidelines; changes in legislation or regulation; and other economic, competitive, governmental, regulatory, and technological factors affecting the Company's operations, pricing, products, and services.

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CONSOLIDATED FINANCIAL HIGHLIGHTS (unaudited)

(dollars in thousands, except per share data)

Selected Financial Data	March 31, 2021	December 31, 2020	March 31, 2020
Securities available-for-sale	\$ 18,649	\$ 13,306	\$ 10,746
Loans, net of allowance for loan losses	293,775	283,618	249,301
Total assets	432,342	429,425	291,158
Deposits	363,403	337,013	251,632
Borrowings	27,696	51,481	10,500
Subordinated debt	12,758	17,709	7,930
Stockholders' equity	22,896	22,022	20,077
Book value per common share	\$ 11.74	\$ 11.29	\$ 10.30
Allowance/loans	1.10%	1.10%	0.91%
Nonperforming assets/total assets	0.04%	0.04%	0.11%

Selected Operations Data	Three months ended		
	3/31/2021	12/31/2020	3/31/2020
Interest income	\$ 4,211	\$ 4,312	\$ 3,657
Interest expense	629	822	890
Net interest income	3,582	3,490	2,767
Provision for loan losses	73	51	557
Other income	158	217	98
Other expense	2,361	2,380	2,089
Income before income taxes	1,306	1,276	219
Income taxes	(265)	(283)	(40)
Net income	\$ 1,041	\$ 993	\$ 179
Earnings per common share (basic)	\$ 0.53	\$ 0.51	\$ 0.09
Earnings per common share (diluted)	\$ 0.52	\$ 0.50	\$ 0.09
Return on average assets (annualized)	0.99%	0.92%	0.26%
Return on average equity (annualized)	18.54%	18.48%	3.59%
Net charge-offs (recoveries)(annualized)/average loans	(0.01%)	0.34%	0.00%