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FOR IMMEDIATE RELEASE

## The Victory Bancorp, Inc.

### First Quarter Earnings

#### First Quarter Highlights

- **Book value per common share is \$12.92**
- **\$2.5 million increase in stockholders' equity since March 31, 2021**
- **\$0.05 per share cash dividend paid to shareholders**
- **Deposit increase of \$47.8 million since March 31, 2021**

*Limerick, Pennsylvania – April 26, 2022* – The Victory Bancorp, Inc. (OTCQX: VTYB) announced unaudited results for the quarter ended March 31, 2022. Highlights include asset growth of \$25.7 million and a \$2.5 million increase in stockholders' equity at March 31, 2022, compared to March 31, 2021. Net income was \$931 thousand, totaling approximately \$0.46 per common share fully diluted. The Company paid a cash dividend totaling \$0.05 per share for the quarter ended March 31, 2022. Book value per share as of March 31, 2022, was \$12.92.

Deposits grew to \$411 million at March 31, 2022, from \$363 million at March 31, 2021, a 13.2% increase. Net Loans increased 1.3% to \$297.4 million at March 31, 2022, from \$293.8 million at March 31, 2021, and total assets increased by \$25.7 million to \$458 million as of March 31, 2022, an increase of 5.9% over one year.

Credit quality remained stable. First-quarter provision for loan losses was reduced to \$40 thousand in 2022, from \$73 thousand in 2021, and non-performing assets remained essentially unchanged, \$191 thousand at March 31, 2022, compared with \$272 thousand at year-end 2021.

Bank Leader, Joseph W. Major, stated, "With strong growth in assets, and deposits continuing in the first quarter, the Bank is starting the new year meeting its financial performance goals. As a niche lender, Victory remains committed to providing quality lending options to clients and prospects. Earnings have been driven by strong loan demand and increased deposits from businesses and consumers alike. Our team has continuously operated under the mantra of operational soundness, growth, and profitability while building long-term value for our shareholders.

Victory Bancorp, Inc. is traded on the OTCQX market under the symbol VTYB (<https://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 three offices located in

Montgomery and Berks Counties, Pennsylvania. Additional information about Victory Bancorp is available on its website, [VictoryBank.com](http://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)

<b>Selected Financial Data</b>	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Securities available-for-sale	\$ 33,019	\$ 24,088	\$ 18,649
Loans, net of allowance for loan losses	297,449	301,166	293,775
Total assets	458,045	443,778	432,342
Deposits	411,207	394,349	363,403
Borrowings	6,750	10,500	27,696
Subordinated debt	12,784	12,777	12,758
Stockholders' equity	\$ 25,364	\$ 25,190	\$ 22,896
Book value per common share	\$ 12.92	\$ 12.92	\$ 11.74
Allowance/loans	1.16%	1.13%	1.10%
Nonperforming assets/total assets	0.04%	0.04%	0.04%
<b>Selected Operations Data</b>	<b>March 31, 2022</b>	<b>December 31, 2021</b>	<b>March 31, 2021</b>
Interest income	\$ 4,354	\$ 4,188	\$ 4,211
Interest expense	550	585	629
Net interest income	3,804	3,603	3,582
Provision for loan losses	40	91	73
Other income	140	513	158
Other expense	2,723	2,537	2,361
Income before income taxes	1,181	1,488	1,306
Income taxes	(250)	(152)	(265)
Net income	\$ 931	\$ 1,336	\$ 1,041
Earnings per common share (basic)	\$ 0.48	\$ 0.69	\$ 0.53
Earnings per common share (diluted)	\$ 0.46	\$ 0.66	\$ 0.52
Return on average assets (annualized)	0.83%	1.17%	0.99%
Return on average equity (annualized)	14.73%	21.71%	18.54%
Net charge-offs(recoveries)/average loans	-0.01%	0.00%	-0.01%