

## Company Press Release

### **First Bancorp of Indiana, Inc. Announces Financial Results**

EVANSVILLE, Ind., October 26, 2018. First Bancorp of Indiana, Inc. (OTCBB:FBPI), the holding company for First Federal Savings Bank, reported earnings of \$405,000 for the first fiscal quarter ended September 30, 2018, compared to \$438,000 for the same quarter a year ago.

Net interest income for quarter ended September 30, 2018, improved 4.7% from the same quarter last fiscal year as the net loan portfolio grew \$18.5 million, or 6.8%, over the intervening 12 months. Noninterest income was \$221,000 below the year-ago quarter due to reduced sales of single-family residential mortgage loans, the discontinuation of a securities brokerage relationship, and several non-recurring items recorded last year. Lower legal fees were largely responsible for the modest decrease in noninterest expenses between the comparative quarters.

At approximately 8.4%, First Federal's tier one leverage ratio was well in excess of the five percent regulatory standard for "well-capitalized" financial institutions. The bank's other capital measurements also continue to comfortably exceed "well-capitalized" standards. In addition, First Bancorp has paid a dividend of 15.5 cents per outstanding share for 42 consecutive quarters.

In addition, John Zeidler, President and owner of Tri-State Aero, was welcomed to the First Bancorp and First Federal boards of directors during the recent quarter.

Certain information in this press release may constitute forward-looking information that involves risks and uncertainties that could cause actual results to differ materially from those estimated. Persons are cautioned that such forward-looking statements are not guarantees of future performance and are subject to various factors that could cause actual results to differ materially from those estimated. Undue reliance should not be placed on such forward-looking statements.

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**First Bancorp of Indiana, Inc.**  
**Consolidated Financial Information**  
(in thousands)

	<u>9/30/2018</u>	<u>6/30/2018</u>
<b><u>Selected Balance Sheet Data:</u></b>	<i>(unaudited)</i>	
Total assets	430,220	434,533
Investment securities	83,563	84,486
Loans receivable, net	289,756	280,423
Deposit accounts	289,851	294,640
Borrowings	100,155	100,155
Stockholders' equity	35,059	35,326
	<b>Three months</b>	
	<b>ended September 30,</b>	
	<b>2018</b>	<b>2017</b>
<b><u>Selected Operating Data:</u></b>	<i>(unaudited)</i>	<i>(unaudited)</i>
Interest income	4,003	3,618
Interest expense	1,011	761
Net interest income	2,992	2,857
Provision for loan losses	10	0
Net interest income after provision	2,982	2,857
Noninterest income	711	932
Noninterest expense	3,268	3,296
Income before income taxes and cumulative effect of a change in accounting principle	425	493
Income taxes	20	55
Net income	405	438