



NEWS RELEASE

FOR IMMEDIATE RELEASE

Contact: Andrew Miller, Forcht Bank Marketing Director, (859) 266-3232

Contact: Greg Niesen, Watch Hill President & CEO, (513) 231-7871

FORCHT BANK ENTERS INTO AGREEMENT TO ACQUIRE OHIO-BASED WATCH HILL BANK

Lexington, KY - June 26, 2018: Forcht Bancorp, Inc. has reached an agreement to purchase Watch Hill Bank in Cincinnati, Ohio, by acquiring all the outstanding shares of MW Bancorp, Inc. (Ticker: MWBC), the holding company for Watch Hill Bank. Subject to regulatory and shareholder approval, Watch Hill Bank will be merged into Forcht Bank when the purchase is completed. MW Bancorp shareholders will receive \$30.00 for each share of MW Bancorp common stock.

“We believe this merger will offer customers of both banks even greater strength and resources while maintaining our commitments to the communities in which we serve,” said Tucker Ballinger, President & Chief Executive Officer of Forcht Bank. “Both of our organizations are built around the customer experience and understanding the importance of delivering increasing value to customers, communities and shareholders.”

Founded by Terry Forcht, one of Kentucky’s foremost entrepreneurs, Forcht Bank operates 25 banking centers in 12 counties including Fayette, Jefferson, Boone, Grant, Madison, Taylor, Pulaski, Laurel, Whitley, Knox, McCreary and Green counties. It has total assets of approximately \$1 billion.

“This partnership will greatly benefit our customers, shareholders and the Cincinnati community. We are excited to utilize Forcht’s platform to provide expanded products, services and technology offerings to our client base. This will only enhance the high-level customer service that our client base has come to expect,” said Gregory P. Niesen, President and Chief Executive Officer of Watch Hill Bank.

Headquartered in Cincinnati, Ohio, Watch Hill Bank is an Ohio-chartered savings and loan association originally established in 1886. Watch Hill Bank operates from two banking offices located in Cincinnati, Ohio. As of March 31, 2018, MW Bancorp had approximately \$163 million in total assets.

Mr. Niesen, who will serve as the Cincinnati Market President, will continue to provide valuable service to Forcht Bank, as well as other employees of Watch Hill Bank.

-CONTINUED-

The merger is expected to be completed in late 2018.

Advisors

Wyatt, Tarrant & Combs, LLP served as legal advisor, to Forcht Bancorp, Inc. and Forcht Bank in this transaction. Sandler O'Neill & Partners, L.P. served as financial advisor, and Luse Gorman, PC served as legal advisor, to MW Bancorp, Inc. and Watch Hill Bank in this transaction.

Forward-looking Statements:

This press release contains certain forward-looking statements which are subject to assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including the ability to obtain required regulatory approvals and the approval of MW Bancorp's shareholders, and the ability to satisfy the conditions to the merger and complete the merger within the expected timeframe.

###