



NEWS RELEASE

FOR RELEASE AFTER 5:30 PM EST

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FORCHT BANK COMPLETES ACQUISITION OF OHIO-BASED WATCH HILL BANK

Lexington, KY – October 31, 2018: After receiving regulatory and shareholder approval, Forcht Bancorp, Inc. has completed the purchase of 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. Watch Hill Bank and its' assets will now be merged into Forcht Bank. At closing, MW Bancorp shareholders received \$30.00 for each share of MW Bancorp common stock.

“Throughout this process we’ve been able to learn more about Greg Niesen and his team, and every day we are excited about the opportunity we have in front of us,” said Tucker Ballinger, President & Chief Executive Officer of Forcht Bank. “We’re going to be able to make a significant impact for former Watch Hill Bank customers with the banking tools and resources we have to offer. And most importantly, we’re excited to grow our footprint into the Cincinnati Market and offer a ‘happier banking’ experience with more customers.”

With the newly acquired Watch Hill Bank, Forcht Bank now operates 24 banking centers in 13 community markets across Kentucky and Ohio. Founded by Terry Forcht, one of Kentucky’s foremost entrepreneurs, Forcht Bank now has total assets of approximately \$1.2 billion.

Watch Hill Bank customers should continue to use their existing checks and debit/credit cards. They should access their online and mobile banking accounts as they previously have. More information will be mailed to customers in the coming months regarding the conversion of banking systems. If customers have questions, they may call toll free to 1-844-436-7248 for any additional questions.

“With the additional resources and support of our new partner, it will allow us more time to focus on what we do best – providing exceptional service to our clients and their banking needs. We have been proactive in communicating to our customers regarding the expanded selection of products and

technology that Forcht Bank offers, and the initial feedback is incredibly positive,” said Gregory P. Niesen, newly named Cincinnati Market President of Forcht 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 September 30, 2018, MW Bancorp had approximately \$166 million in total assets.

Mr. Niesen, who previously served as President and Chief Executive Officer at Watch Hill Bank, has been named Cincinnati Market President for Forcht Bank. He will lead all aspects of business development and community relations in the Cincinnati Market.

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.

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