

MW Bancorp, Inc. (OTC Pink: MWBC; Cincinnati, OH) has agreed to merge with Forcht Bancorp, Inc. (Private; Corbin, KY)

Deal Value: Approximately \$28.0 Million

Sandler O'Neill served as financial advisor and rendered a fairness opinion to MW Bancorp, Inc. This transaction represents Sandler O'Neill's 181st bank or thrift transaction nationwide since January 1, 2015, representing \$56.1 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate deal value than any other investment bank during that time period.¹

Since January 1, 2015, Sandler O'Neill has advised on 34 bank or thrift transactions in the Midwest region for an aggregate transaction value of \$18.8 billion, more than any other investment bank during that period.¹

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.

The merger is expected to be completed in late 2018.

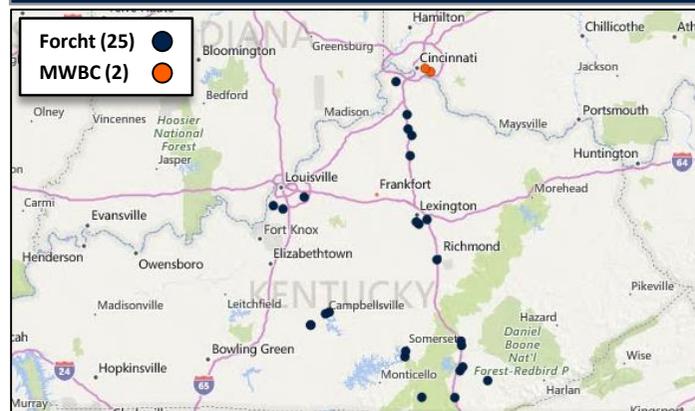
Financial Highlights

(Dollars in millions)

	Forcht	MWBC
Total Assets	\$1,057	\$163
Total Net Loans	\$585	\$142
Total Deposits	\$861	\$113
Total Shareholder's Equity	\$122	\$17
TCE / TA	9.79%	10.30%

(1) Source: S&P Global Market Intelligence; Includes majority and minority transactions; Excludes terminated transactions and self-advisory roles
Note: Financial data as of March 31, 2018

Pro Forma Branch Map



Sandler O'Neill Contacts:

Bill Hickey
Principal, Co-Head of
Investment Banking
(212) 466-7704

Jason Hach
Managing Director
(212) 466-7875

John Plantemoli
Associate
(212) 466-7743

Tom Stephens
Analyst
(212) 466-7957