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BV FINANCIAL, INC. ANNOUNCES FINANCIAL RESULTS

Baltimore, Maryland, November 7, 2016 – BV Financial, Inc. (OTCBB: BVFL), the holding company for Bay-Vanguard Federal Savings Bank, today reported net income of \$163,000, or \$0.05 per diluted share, for the quarter ended September 30, 2016 compared to \$172,000, or \$0.09 per diluted share, for the quarter ended September 30, 2015.

The slight decrease in net income was attributed to a \$26,000 increase in the provision for loan losses, lower net interest income of \$36,000 offsetting lower operating expenses.

Non-performing assets at September 30, 2016 totaled \$4.8 million consisting of \$4.4 million in nonperforming loans and \$0.4 million on other real estate owned, compared to \$5.3 million at June 30, 2016, consisting of \$4.6 million in non-performing loans and \$0.7 million in other real estate owned. At September 30, 2016, the loan loss allowance was \$2.2 million, which represented 1.72% of total loans and 48.7% of non-performing loans compared to \$2.1 million at June 30, 2016, which represented 1.66 of total loans and 46.43% of non-performing loans. In addition at September 30, 2016, the Bank had a credit impairment allowance of \$628,000 that is not included in the loan loss allowance. The credit impairment allowance was established for loans acquired in the Vigilant merger.

Total assets decreased to \$167.3 million at September 30, 2016 compared to \$169.2 million at June 30, 2016. Cash and cash equivalents decreased \$1.4 million while loans decreased by \$0.4 million, and securities increased by \$0.4 million. Deposits decreased \$1.3 million primarily due to a decrease in certificates of deposits and money market accounts. Stockholders' equity increased \$173,000 as a result of net income and accumulated other comprehensive income.

Bay-Vanguard's Tier 1 capital ratio was 11.62% at September 30, 2016 compared to 11.50% at June 30, 2016. This ratio and the Bank's other capital measurements continue to exceed all regulatory standards for "well-capitalized" financial institutions.

On November 2, 2016 at the annual meeting of BV Financial, Inc., the following Directors were elected to three year terms:

Edmund T. Leonard
Robert R. Kern, Jr.
Carolyn M. Mroz
Steven Lang

Additionally, Joseph S. Galli was elected to a one year term and the appointment of Rowles & Company, LLC as the Company's independent registered public accounting firm was ratified.

This press release may contain certain forward-looking statements that are based on management's current expectations regarding economic, legislative and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, 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.

BV Financial, Inc. is the parent company of Bay-Vanguard Federal Savings Bank. Bay-Vanguard Federal Savings Bank is headquartered in Baltimore, Maryland with four other branches in the Baltimore metropolitan area. The Bank is a full service community-oriented financial institution dedicated to serving the financial service needs of consumers and businesses within its market area.

BV Financial, Inc.
Consolidated Financial Highlights
(In thousands, except per share data)

	<u>9/30/2016</u>	<u>6/30/2016</u>
Selected Balance Sheet Data: (unaudited)		
Total assets	\$167,298	\$169,150
Investment securities	17,685	17,253
Loans receivable, net	125,083	125,502
Total deposits	139,879	141,264
Borrowings	3,097	3,111
Stockholders' equity	21,156	20,983

Three months
ended September 30,

	<u>2016</u>	<u>2015</u>
Operating Results: (unaudited)		
Interest income	\$ 1,746	\$ 1,760
Interest expense	200	178
Net interest income	<u>1,546</u>	<u>1,582</u>
Provision for loan losses	116	90
Net interest income after provision	<u>1,430</u>	<u>1,492</u>
Non-interest income	96	106
Non-interest expense	<u>1,283</u>	<u>1,310</u>
Income before income taxes	243	288
Income taxes	80	116
Net income	<u>\$ 163</u>	<u>\$ 172</u>
Diluted income per share	<u>\$ 0.05</u>	<u>\$ 0.05</u>