



Investor Contact:
Joseph D. Gangemi
Corporate Investor Relations
(610) 695-3676

Media Contact:
David Culver, VP Public Relations
BTC Marketing
(610) 254-7426

Malvern Federal Charitable Foundation Awards Five \$12,000 Grants to Local Charitable, Nonprofit Organizations

PAOLI, PA., October 27, 2015 – Malvern Federal Charitable Foundation, the philanthropic arm of Malvern Federal Savings Bank, has announced the award of five \$12,000 grants to local charitable, nonprofit organizations. The organizations receiving grants were:

- **Home of the Sparrow in Exton, Pa.**, which provides housing and supportive services to homeless and low-income women and their children.
- **The Timothy School in Berwyn, Pa.**, the state’s oldest non-profit school devoted exclusively to the educational needs of autistic children.
- **Foundation for Learning in Tredyffrin/Easttown**, which funds programs that provide academic tools and support for T/E students , especially those who face barriers to their educational success.
- **Freedoms Foundation at Valley Forge**, which promotes the principles of our free society and encourages all Americans to embrace their rights and responsibilities and contribute to society’s common good.
- **The Woodlynde School in Strafford, Pa.**, a co-ed school for students in grades K-12 who learn differently from their peers.

“Collectively, these five organizations provide vital services each year to hundreds of people in Southeastern Pennsylvania,” said Anthony C. Weagley, president and CEO of Malvern Bancorp, Inc., and Malvern Federal Savings Bank. “Our grants are intended to assist these organizations in fulfilling their missions of helping our neighbors. Since its founding in 2008, the Foundation has awarded grants totaling more than \$350,000 to organizations that improve the quality of life in the region.”

Malvern Federal Savings Bank is a wholly owned subsidiary of Malvern Bancorp, Inc. (NASDAQ:MLVF).

About Malvern Bancorp

Malvern Bancorp, Inc. is the holding company for Malvern Federal Savings Bank. Malvern Federal Savings Bank is a federally-chartered, FDIC-insured savings bank that was originally organized in 1887 and now serves as one of the oldest banks headquartered on the Philadelphia Mainline. For more than a century, Malvern Federal has been committed to helping people build prosperous communities as a trusted financial partner, forging lasting relationships through teamwork, respect and integrity. The Bank conducts business from its headquarters in Paoli, Pennsylvania, a suburb of Philadelphia, as well as seven other financial centers located throughout Chester and Delaware Counties, Pennsylvania. Its primary market niche is providing personalized service to its client base. The Bank focuses its lending activities on retail clients, commercial lending to small and medium-sized businesses, real estate developers and high net worth individuals.

For further information regarding Malvern Bancorp, Inc., please visit our web site at <http://ir.malvernfederal.com>. For information regarding Malvern Federal Savings Bank, please visit our web site at <http://www.malvernfederal.com>.

Forward-Looking Statements

This press release contains certain forward looking statements. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like "believe," "expect," "anticipate," "estimate" and "intend" or future or conditional verbs such as "will," "would," "should," "could" or "may." Certain factors that could cause actual results to differ materially from expected results include changes in the interest rate environment, changes in general economic conditions, legislative and regulatory changes that adversely affect the business of Malvern Bancorp, Inc., and changes in the securities markets. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements to reflect changes in beliefs, expectations or events.