

BANCORP34

BANCORP 34, INC.
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FOR IMMEDIATE RELEASE – February 25, 2021

Bancorp 34, Inc. Announces Fourth Stock Repurchase Program

On February 24, 2021, the Board of Directors of Bancorp 34, Inc. (the "Company") adopted its fourth stock repurchase program. The Company may repurchase up to 5% of outstanding shares for a total purchase cost not to exceed \$2 million. Repurchases will be made consistent with the Company's trading policies. The timing and amount of share repurchases may be suspended, terminated or modified by the Company at any time for any reason, including market conditions, the cost of repurchasing shares, the availability of alternative investment opportunities, liquidity, and other factors deemed appropriate. These factors may also affect the timing and amount of share repurchases. The Company is not obligated to repurchase any particular number of shares or any shares in any specific time period.

In November 2020, Bancorp 34 completed its third stock repurchase program under which it repurchased 59,000 shares at a cost of \$600,000.

ABOUT BANCORP 34, INC. - Bancorp 34, Inc. is the holding company for Bank 34. Bank 34 has four full-service community bank branches, one each in Otero and Dona Ana Counties in the cities of Alamogordo and Las Cruces in southern New Mexico and two in Maricopa County, Arizona in the cities of

Scottsdale and Peoria. At December 31, 2020, the Company had consolidated assets of \$442 million and stockholders' equity of \$46 million.

FORWARD-LOOKING STATEMENTS - Certain statements herein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be identified by words such as "believes," "will," "expects," "project," "may," "could," "developments," "strategic," "launching," "opportunities," "anticipates," "estimates," "intends," "plans," "targets" and similar expressions. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties. Actual results may differ materially from those set forth in the forward-looking statements as a result of numerous factors. Factors that could cause such differences to exist include, but are not limited to, general economic conditions, changes in interest rates, the effects of any health pandemic, regulatory considerations, competition and the other risks. Further, given the ongoing and dynamic nature of the COVID-19 outbreak, it is difficult to predict the impact on our business which will depend on highly uncertain future developments including when the coronavirus can be controlled and abated and when and how the economy may be reopened or remain open. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Forward-looking statements speak only as of the date they are made, and we assume no obligation to update any of these statements in light of new information, future events or otherwise unless required under federal securities laws.