

PRESS RELEASE

HERITAGE NOLA BANCORP, INC

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FOR IMMEDIATE RELEASE

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Heritage NOLA Bancorp, Inc. Authorizes Stock Repurchase Program

Covington, Louisiana – September 18, 2020. Heritage NOLA Bancorp, Inc. (the “Company”) (OTCPK: “HRGG”), parent of Heritage Bank of St. Tammany, announced today that it has authorized a program to repurchase up to 150,000 shares of its common stock. The timing and amount of any repurchases will depend on various factors, including but not limited to, market conditions, stock price, and alternative uses of capital. Repurchases may be transacted in the open-market or in negotiated private transactions and may be conducted pursuant to a trading plan adopted in accordance with Securities and Exchange Commission Rule 10b5-1.

About Heritage NOLA Bancorp, Inc. and Heritage Bank of St. Tammany

Heritage NOLA Bancorp, Inc. is the holding company for Heritage Bank of St. Tammany, a federal savings bank. Heritage Bank has served the banking needs of its customers since 1924. It operates from its executive offices/headquarters and three branch offices located in Covington, Madisonville and Slidell, Louisiana.

Forward Looking Statements

This press release contains certain forward-looking statements about the stock repurchase program. 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 economic and/or regulatory changes resulting from the Covid-19 pandemic, delays in completing the proposed repurchase program, changes in the interest rate environment, changes in the market price of the Company’s common stock, changes in the general economic conditions, legislative and regulatory changes that adversely affect the business of the Company and Heritage Bank, changes in the securities markets, and other factors.