

FOR IMMEDIATE RELEASE

BV FINANCIAL, INC. ACQUIRES MB BANCORP, INC.

BALTIMORE, MARYLAND, March 2, 2020 — BV Financial, Inc. (OTC PINK: BVFL), announced today that it completed its acquisition of MB Bancorp, Inc. and its wholly owned subsidiary, Madison Bank, a Maryland chartered stock savings bank located in Forest Hill, Maryland. Based on January 31, 2020 financial information, the combined institution has approximately \$404 million in assets, \$312 million in deposits and \$65 million in stockholders' equity and operates from ten banking offices located in the Baltimore metropolitan area.

Under the terms of the merger agreement, MB Bancorp shareholders will receive cash of \$15.85 for each share of MB Bancorp.

The conversion and consolidation of data processing platforms, systems and customer files is expected to occur on or about April 4, 2020.

About BV Financial, Inc. and BayVanguard Bank

BV Financial, Inc. is the parent company of BayVanguard Bank. BayVanguard Bank is headquartered in Baltimore, Maryland with nine 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.

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