

**GELT BANCORP, INC.  
FOR IMMEDIATE RELEASE**

Date: December 19, 2024

Contact: Lori A. Maley, CPA  
President, Chief Executive Officer and Vice Chairman of the Board  
(717) 768-8811

**GELT Bancorp, Inc. Announces Special Cash Dividend**

**Special Cash Dividend of \$0.27 Per Share Declared, Payable March 1, 2025.**

**Bird-in-Hand, PA** (December 19, 2024) – GELT Bancorp, Inc.’s Board of Directors (the “Corporation”), holding company for Bank of Bird-in-Hand, declared, on December 18, 2024, a special cash dividend of \$0.27 per share of common stock to shareholders of record as of January 13, 2025, and payable on March 1, 2025.

“We are excited to be able to announce the special cash dividend based upon the continuing growth of Bank of Bird-in-Hand and the successful formation of the GELT Bancorp, Inc. holding company,” remarked Lori A. Maley, CPA, President, Chief Executive Officer and Vice Chairman of the Board. “Our remarkable and outstanding financial performance and results since the Bank’s founding in December of 2013 provides us the opportunity to declare a special cash dividend. This dividend is a reward to our loyal shareholders based upon the continued growth and profitability of the Corporation that reinforces our goal of creating long-term shareholder value through responsible capital allocation. Furthermore, this special cash dividend would not be possible without the steadfast support of our shareholders and the hard work and dedication of all our employees and the Board of Directors,” Ms. Maley continued.

Kevin J. McClarigan, CPA, Chairman of the Board, noted that “Over the past eleven years, the Bank of Bird-in-Hand has consistently achieved beyond-peer organic growth which the Board of Directors believes warrants us to take steps to reward our shareholders for their investments that allow us to continue to grow.” He added, “The entire Board of Directors of GELT Bancorp, Inc.

is incredibly pleased and excited by the community’s continued support of our unique business model. We are committed to our customers and community to build upon that success.”

### **About GELT Bancorp, Inc.**

GELT Bancorp, Inc. is the holding company for Bank of Bird-in-Hand. Bank of Bird-in-Hand is a community-owned bank with a strong focus on agricultural, small business, and consumer lending. Its main branch and office is located at 309 North Ronks Road, Bird-in-Hand, PA 17505. It operates additional brick-and-mortar branches as well as mobile bank branches called the GELT or Money Buses. For additional information, including a list of all branches, please visit our website at [www.bihbank.com](http://www.bihbank.com). Member FDIC.

As of September 30, 2024, Bank of Bird-in-Hand had total assets of approximately \$1.578 billion, total deposits of approximately \$1.307 billion, total net loans of approximately \$1.333 billion, and total shareholders’ equity of approximately \$147 million.

### **A Warning About Forward-Looking Statements**

*This press release contains statements about our plans, objectives, expectations, and intentions as well as other statements that are not historical facts. These are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. These forward-looking statements can be identified by use of terminology such as “expect”, “plan”, “anticipate”, “believe”, “estimate”, and similar words that are intended to identify such forward-looking statements. These forward-looking statements are based on management’s current expectations, assumptions, estimates, and projections about the Bank, the financial services industry, and the economy. There are several factors such as changes in fiscal or monetary policy, or changes in the economic climate that will influence the Bank’s future operations. These factors are difficult to predict with regard to how likely and to what degree or significance that they would occur and are subject to change. **Actual results may differ materially from what may have been forecast in the forward-looking statements. Readers are accordingly cautioned not to place undue reliance on forward-looking statements. The Bank does not revise or update these forward-looking statements to reflect events or changed circumstances.***