

NEWS RELEASE

For Immediate Release May 6, 2024

Media Contact: Lauren Ranalli, President & CEO 610-561-6014

FIRST RESOURCE BANCORP, INC. ANNOUNCES APPOINTMENT OF TWO NEW DIRECTORS

EXTON, PA – First Resource Bancorp, Inc. (OTCQX: FRSB) announced the appointment of Pamela M. Cyr and Michael Hohl to its Board of Directors, while simultaneously announcing the retirement of founding Director John P. O'Connell. These changes also apply to the subsidiary Board of Directors at First Resource Bank.

Cyr, Chief Administrative Officer, for Title Alliance, LTD., brings over 30 years of financial services experience to the Board, having held various leadership roles including Chief Executive Officer, Chief Financial Officer, and Chief Retail Officer in banks ranging from \$400 million to \$6 billion in size. Her extensive knowledge of the banking industry adds additional value to the Bank's Board of seasoned Directors.

Hohl, Owner, Estimator, and Project Manager, of Lyons & Hohl, will complement the Board with his profound understanding of the local business market and expertise in managing multimillion dollar projects. His dedication to the growth of the local business community aligns perfectly with the mission of First Resource Bancorp, Inc., based in Chester County, known for its specialization in serving the needs of local small businesses.

Lauren C. Ranalli, President and CEO of First Resource Bancorp, Inc., expressed delight in welcoming Cyr and Hohl to the team, emphasizing their wealth of experience. "As the Company seeks to expand and solidify its presence in the market, Pam and Michael's insights will play a crucial role in devising and executing effective strategies," remarked Ranalli.

Alongside the appointment of these two new Directors comes the retirement of First Resource Bancorp, Inc. Director, John P. O'Connell. Having provided nearly 20 years of dedicated service to the Company's Board, John's term as a Director has officially expired.

"We have relied upon John's unwavering dedication and wisdom for nearly two decades," commented First Resource Bancorp, Inc., Board Chairman James B. Griffin. "His invaluable insights and steady guidance have helped steer the Bank through numerous challenges, ensuring our resilience and success. John's presence will be sorely missed, but his legacy of leadership will continue to inspire us."

###

About First Resource Bancorp, Inc.

First Resource Bancorp, Inc. is the holding company of First Resource Bank. First Resource Bank is a locally owned and operated Pennsylvania state-chartered bank with three full-service branches, serving the banking needs of businesses, professionals and individuals in the Delaware Valley. The Bank offers a full range of deposit and credit services with a high level of personalized service. First Resource Bank also offers a broad range of traditional financial services and products, competitively priced and delivered in a responsive manner to small businesses, professionals and residents in the local market. For additional information visit our website at www.firstresourcebank.com. Member FDIC.

This press release contains statements that are not of historical facts and may pertain to future operating results or events or management's expectations regarding those results or events. 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 may include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts. When used in this press release, the words "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates", or words of similar meaning, or future or conditional verbs, such as "will", "would", "should", "could", or "may" are generally intended to identify forward-looking statements. These forward-looking statements are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are either beyond our control or not reasonably capable of predicting at this time. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from the results discussed in these forward-looking statements. Readers of this press release are accordingly cautioned not to place undue reliance on forward-looking statements. First Resource Bank disclaims any intent or obligation to update publicly any of the forward-looking statements herein, whether in response to new information, future events or otherwise.