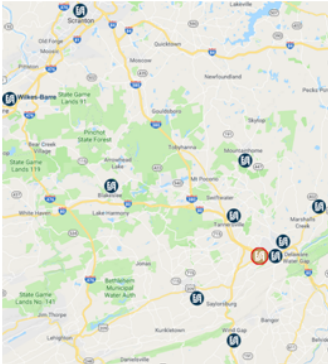
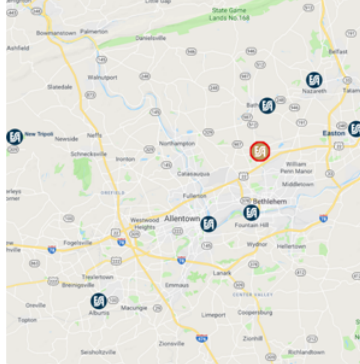


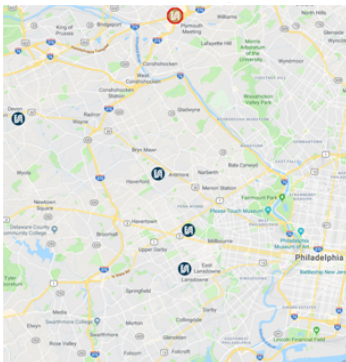
**ESSA Bancorp, Inc.** (NASDAQ: ESSA), headquartered in Stroudsburg, PA, is the holding company for ESSA Bank & Trust, a \$1.8 billion asset institution providing a full range of retail and commercial banking services, asset management, investment advisory, insurance and employee benefits consulting. The Company maintains 22 community offices.



Northern Region



Lehigh Valley



Philadelphia Area

The Company serves three distinct markets, each headed by experienced market presidents: the Northern Region (Poconos, Scranton/Wilkes-Barre), the Lehigh Valley (Bethlehem, Allentown) and the suburban Philadelphia Region.

An expanded banking team, with a strong focus on CRE and C&I lending, has generated increased commercial loans, related relationship deposits, and accelerating interest income.

## 6-MONTH FISCAL YEAR FINANCIALS AT 3.31.18

NET INCOME*	\$625,000
DILUTED EPS*	\$0.06
ASSETS	\$1.82 BIL
DEPOSITS	\$1.24 BIL
NET LOANS	\$1.29 BIL
NET INTEREST MARGIN	2.81%
NET INTEREST INCOME	~ 23.70 MIL
TIER 1 LEV. RATIO	8.98%
NPAs/ASSETS	0.83%
TOT. STOCKHOLDERS EQUITY	\$177.4 MIL

## INVESTMENT CONSIDERATIONS

- Strategic initiatives focus on organic growth, productivity
- Commercial lending driving revenue growth, loan expansion: stability in residential mortgage portfolio
- Strong asset quality and strong capital position
- Historic growth of tangible book value, stockholders' equity
- 2.4% quarterly cash dividend supports total return
- Expanded commercial banking team generates opportunities
- Stock price/tangible book represents attractive value
- Leveraging retail banking, wealth management, commercial, municipal, and indirect auto lending capabilities across the ESSA network

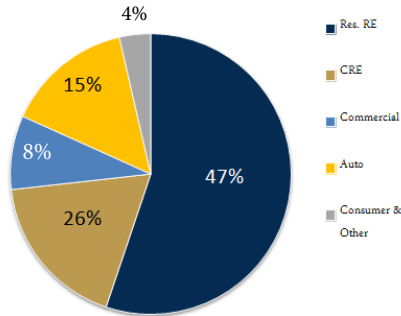
\*Net income and EPS for the six months ended 3.31.2018 reflect a one-time charge to income tax expense of \$3.8 million related to a reduction in the carrying value of the Company's deferred tax assets, which resulted from the reduction in the federal corporate income tax rate under the Tax Cuts and Jobs Act of 2017.

## FIRST HALF HIGHLIGHTS AT 3.31.18 (FY 2018)

- 1H 2018 net interest income up 3.4% year-over-year, reflecting increasing contribution from commercial lending
- Total int. income of \$31.2 mil. up from \$29.0 mil. a year earlier
- Noninterest income increased 7.5% year-over-year, led by fee income from lending and trust & investment activity
- Total noninterest expense down 3% year-over-year, reflecting expense control, closing remaining supermarket branches
- \$70 million in new commercial loans (CRE and C&I) in 1H 2018: CRE loans grew 21% and C&I loans rose 12% from 9.30.2017
- Loans, net, up \$54.6 mil. to \$1.29 bil. from \$1.24 bil. at 9.30.17
- Sound asset quality, with NPAs/total assets of 0.83%
- Strong capital position, with a Tier 1 leverage ratio of 8.98%
- Tangible book value of \$13.81
- Total stockholders' equity of \$177.4 mil., retained earnings of \$90.2 mil.
- Regional offices, expanded banking teams, formalized regional structure support growth, market opportunities
- 40th consecutive quarterly cash dividend declared

## LOAN PORTFOLIO DIVERSIFICATION, EXPANSION

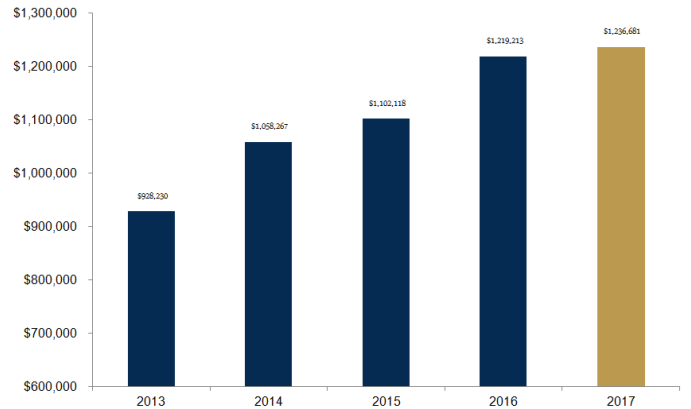
Loan Mix 2017



ESSA Bancorp's transformative strategy reflects a long-term commitment to growth by serving contiguous Pennsylvania markets, and tapping into new opportunities through expansion of services. Growth initiatives have led to significant increases in commercial banking, which have complemented the Company's historically strong capabilities in residential mortgage lending and retail banking.

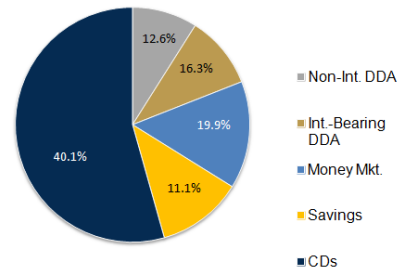
The Company's long-term strategy has been to leverage capital by acquiring three banks, significantly expanding market coverage in the Lehigh Valley and the Scranton/Wilkes-Barre markets, and the attractive Philadelphia suburban market. During the past two years, the Company has significantly expanded its commercial banking team to drive growth.

## COMMERCIAL LENDING DRIVES NET LOAN GROWTH (IN \$000)

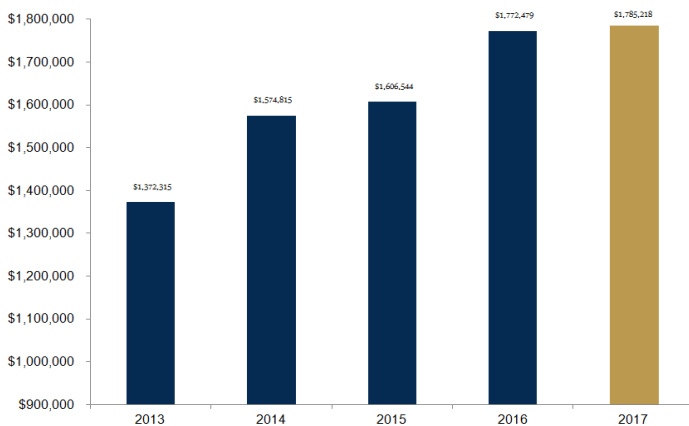


## CORE DEPOSITS (DEMAND ACCOUNTS) SUPPORT DEPOSIT DIVERSITY

Deposit Mix 2017



## ASSET GROWTH DRIVEN BY LENDING (IN \$000)



## FOCUS ON PRODUCTIVITY, CREATING VALUE

Following several years of significant acquisitive and market growth, Company-wide strategic initiatives have been implemented to identify optimal market opportunities, and maximize performance, productivity and efficiency. These actions include:

- Supporting employees with performance-oriented guidelines,
- Measurement and analysis, including a robust MCIF system, and
- Enhanced cost analysis, expense management and financial projection systems

### INVESTOR CONTACT

**Gary S. Olson**, President & CEO  
 200 Palmer Street  
 Stroudsburg, Pennsylvania 18360  
 570.421.0531

Certain statements contained in this document are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward looking statements may be identified by reference to a future period or periods, or by use of forward-looking terminology, such as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project" and other similar words and expressions. Our forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, those related to the economic environment, particularly in the market areas in which the Company operates, competitive products and pricing, fiscal and monetary policies of the U.S. Government, changes in government regulations affecting financial institutions, legal developments, technological advances, changes in prevailing interest rates, acquisitions and the integration of acquired businesses, credit risk management, asset-liability management, the financial and securities markets and the availability of and costs associated with sources of liquidity. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. The Company wishes to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company wishes to advise readers that the factors listed above could affect the Company's financial performance and could cause the Company's actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. The Company does not undertake and specifically declines any obligation to publicly release the result of any revisions, which may be made to any forward looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events. We provide greater detail regarding these factors in our Form 10-K for the year ended September 30, 2017 including the Risk Factors section. Our forward-looking statements may also be subject to other risks and uncertainties, including those discussed elsewhere in this Report or in our filings with the SEC accessible on the SEC's website at [www.sec.gov](http://www.sec.gov) or through the Investor Relations link at our corporate website at [www.essabank.com](http://www.essabank.com).