



A unified vision.  
A confident outlook.





*Gary S. Olson, President & CEO*

## Fellow Shareholders:

Fiscal 2017 was an exciting year for ESSA Bancorp, Inc. as we marked the Company's 100th year of operation. Equally exciting was the prospect of entering our next century with a larger team of experienced bankers; a commercial banking operation that has become our primary growth engine; and a performance-focused corporate culture to support growth, productivity, and profitability.

During the past several quarters, we have grown our team of seasoned, proven producers, with select additions in commercial lending, cash management services, mortgage, indirect auto lending, and Asset Management & Trust Services. Our larger team and expanded presence in the Company's three regional markets is supporting customer retention and earning new business.

The Company closed a record number of loans in fiscal 2017, which contributed to year-over-year growth in net loans. The number of commercial loans closed was by far the most in the Company's history, generating records in both interest income and fee income from commercial banking activity. Trust assets under management in 2017 increased by 75% from the previous year.

**The number of commercial loans closed was by far the most in the Company's history, generating records in both interest income and fee income from commercial banking activity.**

Across the organization, we implemented a number of strategic initiatives designed to meet goals for productivity, efficiency, and profitability. Enhanced performance metrics will better enable employees to match performance to expectations. New data analysis procedures and systems are helping unlock the value of our customer and market data, build customer relationships, and identify new business opportunities. Internal systems and financial modeling will support goals for right-sizing ESSA's operating and cost structure, and achieve goals for capital management, efficiency, and profitability.

We completed the transition to a new executive management structure to enhance the performance of our team and provide clear and direct lines of reporting for retail and commercial banking, credit and operations, marketing, and finance. We formalized the structure of ESSA's three operating regions, each headed by regional presidents.



*Downtown Allentown in the Lehigh Valley.*



This structure facilitates greater focus on the unique characteristics and opportunities in each of our served markets: the Lehigh Valley, Philadelphia, and the Northern Region (Poconos/Scranton/Wilkes-Barre).

While positioning the Company for earnings growth, we continued our record of delivering increased value to shareholders. Average interest-earning assets grew, retained earnings increased, and stockholders' equity rose by more than \$6 million to \$182.7 million at September 30, 2017. The Company's tangible book value per share was \$14.41 in fiscal 2017, up from \$14.05 a year earlier. Our positive financial performance enabled us to enhance our stock's total return through quarterly cash dividends, delivering the Company's 38th consecutive quarterly dividend in the fourth quarter of fiscal 2017.

### **Focus on Sustainable Income Growth**

For the fiscal year ended September 30, 2017, ESSA Bancorp reported net income of \$7.3 million or \$0.69 per diluted share, compared with \$7.7 million or \$0.73 per diluted share for the year ended September 30, 2016. Earnings in 2017 included a number of positive income trends driven by the Company's investment in building its team of seasoned professionals, and enhancing internal systems, infrastructure, and technology.

Accelerating revenue from commercial lending and banking services, combined with careful expense management, will be the key to being increasingly productive and generating consistent earnings growth. We believe the Company's fourth-quarter 2017 financial results offered an indication of things to come, with quarter-over-quarter earnings up 31.4% and a 9.8% reduction of noninterest expense.

### **Income Reflects Positive Loan Trends**

Commercial lending contributed a greater portion of interest income than ever before, and this growth was exclusively organic. The Company closed a record \$337 million in loans during 2017, up from the previous record of \$275 million a year earlier (a 22.5% increase). Of that fiscal 2017 total, we closed \$160 million in commercial loans—by far the highest total in the Company's history. Total commercial loans, which included Commercial & Industrial (C&I) and

Commercial Real Estate (CRE) loans, rose 9% compared with the year before. We look forward to building on this momentum.

Net interest income after loan loss provision was \$42.17 million in 2017 compared with \$44.39 million a year earlier. The primary reasons for the year-over-year change was a 12-basis-point decrease in margin, an increased loan loss provision consistent with prudent reserving practices as our loan portfolio grew, and a modest increase in loan charge-offs. Overall loan quality has remained sound, with a year-over-year improvement in the ratio of nonperforming assets to total assets in 2017.

A highlight of noninterest income in 2017 was year-over-year growth in loan-related fee income as a result of increased commercial lending. Noninterest income generated by our suite of treasury services for businesses also increased, reflecting the progress we are making in expanding banking relationships with customers.

*ESSA corporate headquarters in Stroudsburg.*



Total noninterest expense in 2017 was lower than the previous year, with decreases in all expense categories except compensation and benefits, professional fees, and marketing. These particular expenses were related to an expanded banking team, implementing strategic initiatives to drive efficiency and productivity throughout the organization, and building brand recognition for ESSA.

Occupancy and equipment costs declined year-over-year. Consistent with a commitment to maximize the productivity of our facilities and infrastructure, we accelerated our plan to close the Company's remaining supermarket locations and exited this business in the first quarter of fiscal 2018. The growth of electronic banking and the proximity of convenient full-service ESSA banking locations supported the decision. We have an ongoing focus on managing operating expenses to optimize efficiency and profitability throughout the organization.

### **Balance Sheet: Emphasis on Best Opportunities**

Our balance sheet reflected growth with continuing high asset quality and soundness. Total assets rose to \$1.79 billion at September 30, 2017, from \$1.77 billion a year earlier. The increase was primarily due to commercial loan portfolio growth—an exciting accomplishment. Loans receivable, net of allowance for loan losses, rose to \$1.24 billion at fiscal year-end 2017, from \$1.22 billion a year earlier.

CRE loans increased to \$318.3 million at September 30, 2017, up 10.4% from a year earlier. C&I loans at September 30, 2017 rose 10.4% compared with a year earlier. This growth reflected encouraging trends, particularly as our expanded lending team and initiatives to identify market opportunities were still ramping up. We believe there is significant upside ahead, and we entered the new fiscal year with a solid commercial loan pipeline.

Commercial loan increases more than offset lower residential mortgage lending and slight declines in consumer and indirect auto lending. We have a strong mortgage team providing responsive, expert service and online processing capabilities that we believe makes ESSA very competitive. The Lehigh Valley housing market has been active and increasingly strong. Soft housing markets in the Poconos and the Scranton/Wilkes-Barre region present challenges, but we continue to pursue the best mortgage lending opportunities in all of our markets.

Indirect auto loans, which comprise approximately 15% of our loan portfolio, were relatively stable. We are comfortable with the size and scope of this business, which is managed by a talented and experienced team.

Commercial lending, particularly C&I loans frequently used for a variety of operating capital and cash flow purposes, provides a gateway to building expanded product and service relationships with business customers, including deposits linked

to customers' banking activity. Increased use of these linked deposits factored into a 5% year-over-year increase in total deposits at September 30, 2017.

Our ability to secure deposits from commercial customers was reflected in growth of noninterest-bearing deposits, which are frequently associated with commercial banking relationships. The Company's lower-cost core deposits (noninterest-bearing demand accounts, savings accounts, and money market accounts) rose to 60% of total deposits at year-end 2017 from 58% at year-end 2016.

Deposits linked to commercial loans facilitate customers' cash management activities and provide a valuable source of loan funding for ESSA. Linked treasury services add convenience for customers and enhance customer loyalty. Our goal is to be the preferred source for our customers' financial solutions and business banking needs.

ESSA has maintained high levels of asset quality and capital strength to ensure safe, secure operation and preserve the Company's value. Throughout 2017, we reported sound asset quality measurements. The ratio of nonperforming assets to total assets at September 30, 2017 improved to 0.88% from 1.24% a year earlier—a meaningful indication that our practices of loan and credit review, credit analysis, and ongoing credit monitoring continue to be effective. The Company demonstrated ongoing capital strength, including capital



*Boathouse row in Philadelphia.*



ratios that exceeded accepted regulatory standards for a well-capitalized institution, and a tangible equity to tangible assets ratio of 9.44%.

### **Strategy: Looking Ahead**

The past several years have brought changes and new directions. Acquisitions have brought expanded market coverage; new lines of business; and a broad, diversified customer base. We have a strong team in place, with new tools and processes to support productive and efficient growth and quality earnings.

To support our team's efforts to build customer relationships, enhance customer retention, and identify new business opportunities, we implemented a Marketing Customer Information File (MCIF) system in 2017. This system promotes a fuller understanding of our customer base, and provides key information to better serve our customers and identify opportunities to earn a greater share of their banking business.

Another strategic initiative implemented in 2017 is aimed at enhancing analysis and financial modeling to determine and maintain an optimal asset and liability mix on ESSA's balance sheet, consistent with a high-performing financial institution. The information and scenarios generated by this enhanced modeling, coordinated with the MCIF system and other analytical data-gathering capabilities, provide a cohesive whole that we expect to facilitate growth and support productive operation.

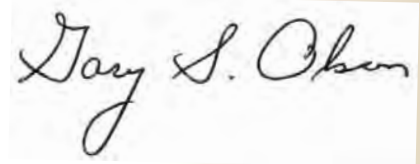
### **A commitment to expanding our commercial banking business, an expanded team of seasoned managers and producers, and actions to drive organic growth and enhance productivity and efficiency have generated a great deal of enthusiasm throughout the Company.**

Early in fiscal 2018, we completed an organizational realignment we believe will greatly enhance our growth opportunities. To provide strong, market-specific leadership, we formalized our three operating regions headed by regional presidents. These leaders have years of experience, possess a deep knowledge of their markets, and will help identify our best business opportunities.

Also early in fiscal 2018, Executive Vice President Peter Gray was named Chief Banking Officer, primarily responsible for overseeing commercial banking, our three regional operations, marketing, and noninterest income business lines. Establishing a Chief Banking Officer position completed the transition to a new organizational structure that we believe will provide enhanced leadership and clear lines of reporting to support our initiatives for productive operation.

We appreciate the loyalty and support of our shareholders, many of whom have shared with us their positive thoughts about the Company's initiatives and strategic direction. Our Board of Directors has provided strong guidance and important leadership throughout this transformative process. As we move into our next century of operation, we believe there is tremendous opportunity to grow and deliver quality earnings and enhanced value to our shareholders, employees, and customers.

Sincerely,



Gary S. Olson, President & CEO

# Consolidated Financial Highlights

The following information is derived from the audited Consolidated Financial Statements of ESSA Bancorp, Inc. For additional information, reference is made to "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the Consolidated Financial Statements of ESSA Bancorp, Inc. and related notes included in Form 10-K as filed with the Securities and Exchange Commission.

## Selected Balance Sheet Data (Years ended September 30; data in thousands)

	2017	2016	2015	2014	2013
Total assets	\$1,785,218	\$1,772,479	\$1,606,544	\$1,574,815	\$1,372,315
Investment securities: Available for sale	390,452	390,410	379,407	383,078	315,622
Loans, net	1,236,681	1,219,213	1,102,118	1,058,267	928,230
Deposits	1,274,861	1,214,820	1,096,754	1,133,889	1,041,059
Borrowed funds	311,614	360,061	320,440	259,320	152,260
Equity	182,727	176,344	171,280	167,309	166,446

## Selected Operations Data (Years ended September 30; data in thousands)

	2017	2016	2015	2014	2013
Net interest income	\$45,519	\$46,935	\$43,789	\$40,149	\$39,845
Provisions for loan losses	3,350	2,550	2,075	2,350	3,750
Net interest income after provisions for loan losses	42,169	44,385	41,714	37,799	36,095
Noninterest income	8,199	8,783	7,896	7,407	8,024
Noninterest expense	41,438	42,858	36,865	33,811	32,462
Income tax expense	1,591	2,583	2,954	2,891	2,834
Net income	\$7,339	\$7,727	\$9,791	\$8,504	\$8,823
Earnings per share: Basic	\$0.69	\$0.74	\$0.94	\$0.79	\$0.76
Diluted	\$0.69	\$0.73	\$0.93	\$0.79	\$0.76

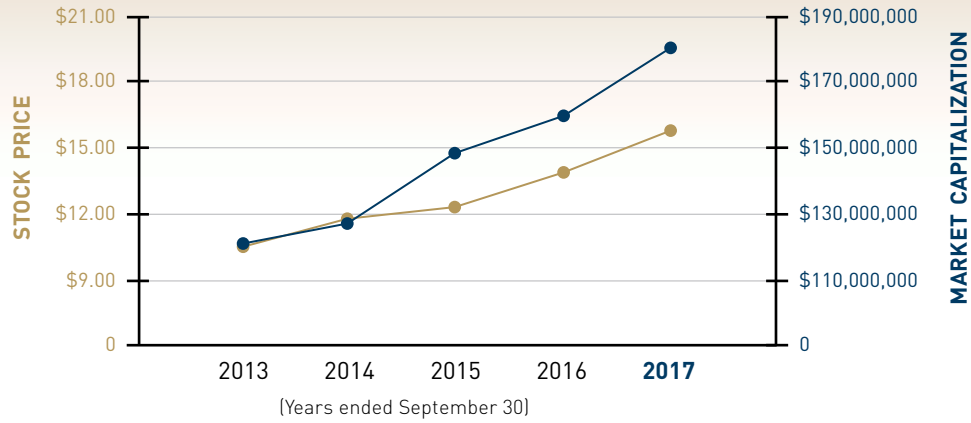
## Selected Other Data (Years ended September 30)

	2017	2016	2015	2014	2013
Return on average assets	0.42%	0.45%	0.62%	0.59%	0.64%
Return on average equity	4.11%	4.40%	5.68%	5.01%	5.12%
Interest rate spread <sup>(1)</sup>	2.69%	2.81%	2.89%	2.89%	2.97%
Net interest margin <sup>(2)</sup>	2.77%	2.89%	2.96%	2.97%	3.08%
Net charge-offs to average loans outstanding	0.25%	0.20%	0.17%	0.17%	0.32%
Tier 1 core capital (to adjusted tangible assets)	9.19%	8.76%	10.03%	10.04%	11.03%

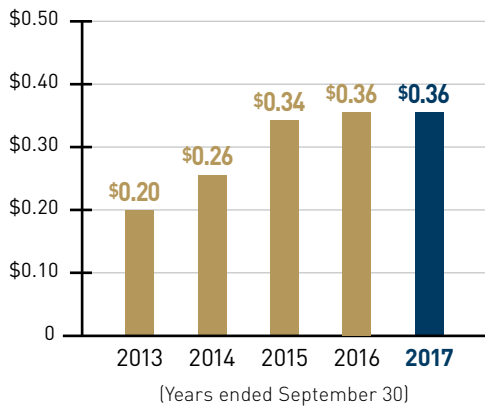
(1) The interest rate spread represents the difference between the weighted-average yield on a fully tax-equivalent basis on interest-earning assets and the weighted-average cost of interest-bearing liabilities for the year.

(2) The net interest margin represents net interest income on a fully tax-equivalent basis as a percent of average interest-earning assets for the year.

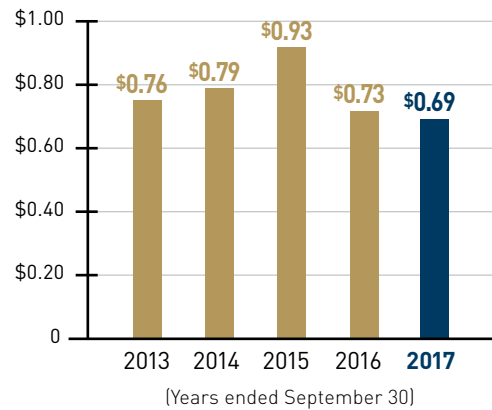
## Stock Price & Market Capitalization



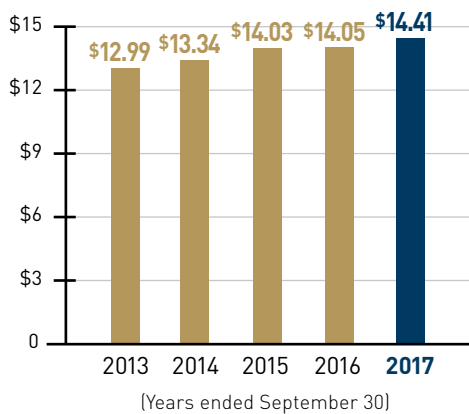
## Dividends per Share



## Earnings per Share (Diluted)

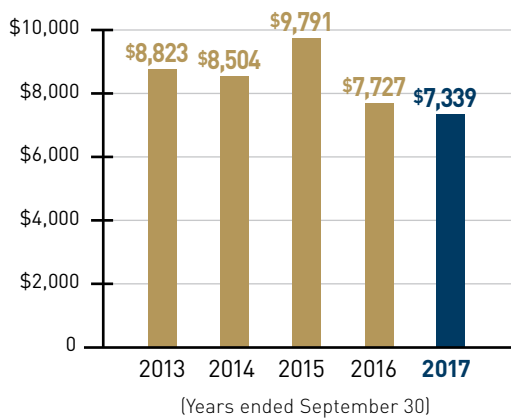


## Tangible Book Value (Per Share)

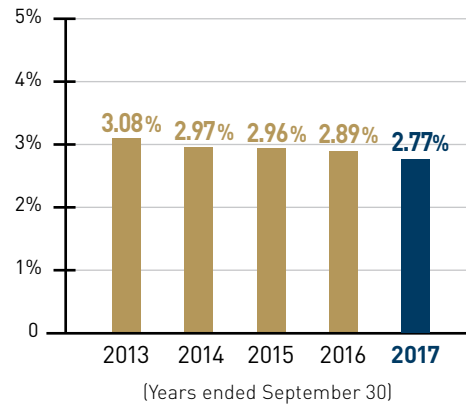


# Consolidated Financial Highlights (cont'd)

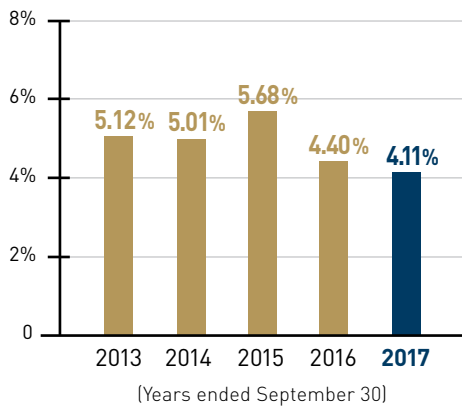
## Net Income (in Thousands)



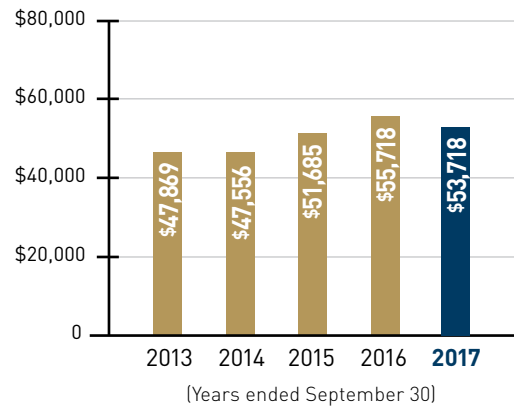
## Net Interest Margin



## Return on Average Equity

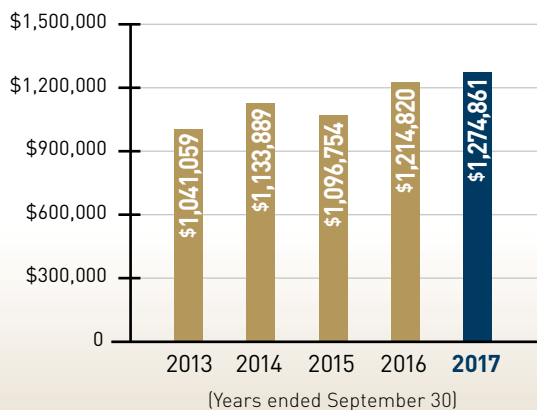


## Revenue\* (in Thousands)

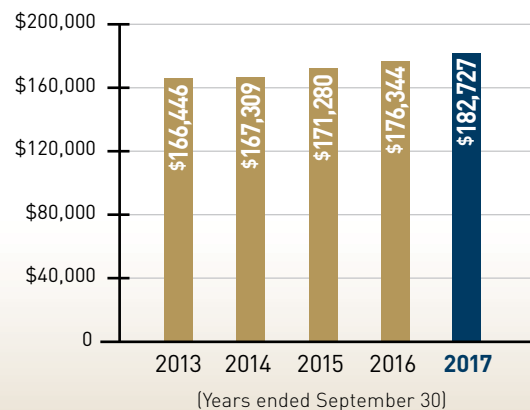


\*Net interest income plus noninterest income.

## Deposits (in Thousands)

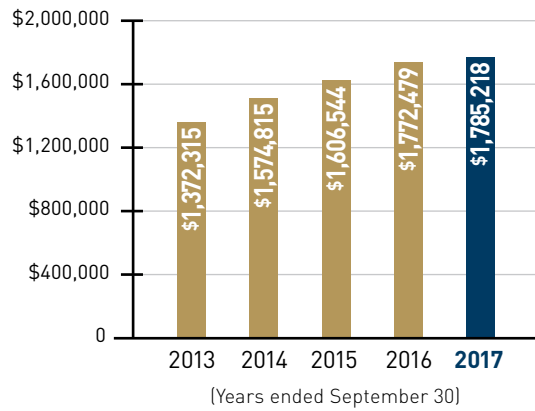


## Stockholders' Equity (in Thousands)

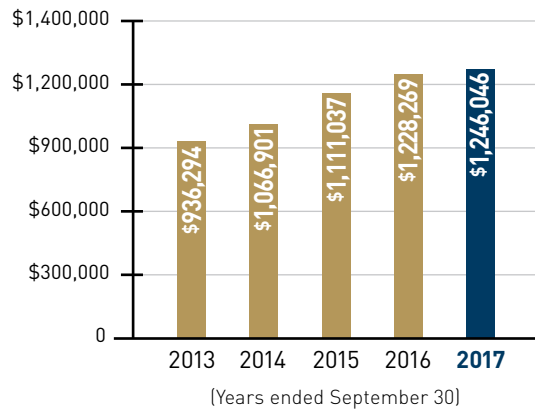




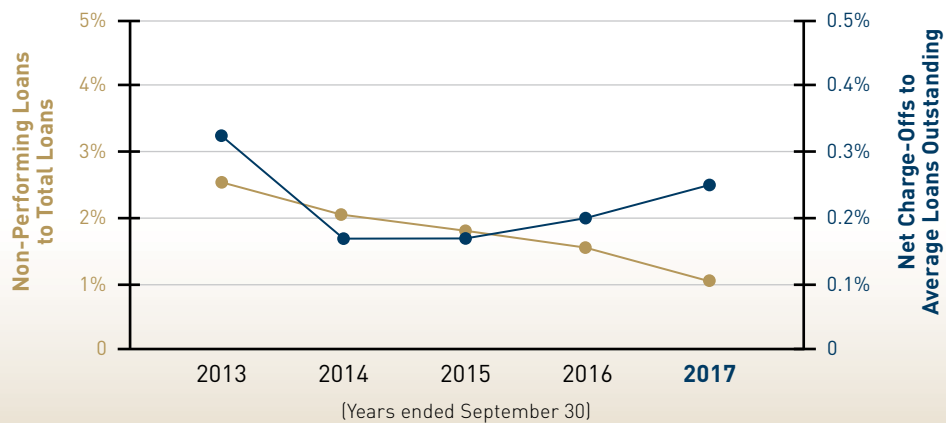
### Total Assets (in Thousands)



### Total Loans (in Thousands)



### NPLs & Charge-Offs



# Executive Personnel

## BOARD OF DIRECTORS & GENERAL COUNSEL

**William A. Viechnicki, D.D.S.**

*Chairman of the Board  
Orthodontist*

**Robert C. Selig, Jr.**

*Vice Chairman of the Board  
President – Selig Construction Company*

**Joseph S. Durkin**

*Executive Vice President – Reilly Associates*

**Frederick E. Kutteroff**

*President – Keystone Savings Bank (retired)*

**John E. Burrus**

*Director Emeritus*

**Timothy S. Fallon**

*CEO – PBS 39*

**Gary S. Olson**

*President & CEO – ESSA Bank & Trust*

**William P. Douglass**

*Director Emeritus*

**Christine D. Gordon, Esq.**

*Deputy Chief Compliance Officer –  
Olympus Corporation of the Americas*

**Brian T. Regan, CPA**

*Shareholder – Regan, Levin, Bloss,  
Brown & Savchak, P.C.*

**John S. Schoonover, Jr.**

*Director Emeritus*

**Daniel J. Henning**

*President – A.C. Henning Enterprises, Inc.*

**Elizabeth Bensinger Weekes, Esq.**

*Partner – Bensinger & Weekes, PA*

**James V. Fareri, Esq.**

*General Counsel*

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## OFFICERS

**Gary S. Olson**

*President & CEO*

**Allan A. Muto**

*Executive Vice President & CFO*

**Thomas J. Grayuski**

*Senior Vice President,  
Human Resources Division*

**Charles D. Hangen**

*Executive Vice President & COO*

**Stephen H. Patterson**

*Senior Vice President & CLO*

**James R. Gillen**

*Vice President, CMO*

**Peter A. Gray**

*Executive Vice President & CBO*

**Diane K. Reimer**

*Senior Vice President,  
Administrative/Operations Division*

**Suzie T. Farley**

*Vice President, Corporate Secretary,  
Investor & Community Relations*

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## CORPORATE HEADQUARTERS

ESSA Bancorp, Inc.  
200 Palmer Street  
Stroudsburg, PA 18360

**Mailing Address**

P.O. Box L  
Stroudsburg, PA 18360

**Auditors**

S.R. Snodgrass, P.C.  
2100 Corporate Drive, Suite 400  
Wexford, PA 15090

**General Counsel**

Newman, Williams, Mishkin,  
Corveleyn, Wolfe & Fareri, P.C.  
712 Monroe Street  
Stroudsburg, PA 18360

# A unified vision. A confident outlook.

The right staff, understanding and maximizing the value of customer relationships, and putting information to work are the keys to generating profitable growth in this economy. As part of a multifaceted strategic plan, ESSA Bank & Trust implemented a number of initiatives to support corporate performance and fuel growth. A focused, goal-oriented team is the cornerstone of a bank's success.

We have set clear expectations and goals for employees and managers to help us staff for success, give team members strong direction, enhance their ESSA experience, and link compensation to their accomplishments. To provide the tools necessary to support our team's performance, ESSA has implemented new systems and processes to identify customer behavior, profitability, and new business opportunities.

## Marketing Customer Information File (MCIF) System

To unlock the value of the vast amounts of data and customer information that ESSA generates on a daily basis, we have implemented a Marketing Customer Information File (MCIF) system. Linked with our internal information systems, MCIF analyzes our records to provide a deeper look into our customer base and its propensity for using products and services. It will help define client needs, providing insights on opportunities to grow these relationships. While the effective use of data is a priority, protecting the privacy of our customers' information is of utmost importance, and at the forefront of our initiatives.

With MCIF, our bankers obtain information on clients' use of products and services—information that promotes understanding of how well ESSA is meeting their needs. It also generates predictive intelligence on customer behavior, enabling our bankers to reach out to provide financial solutions and enrich relationships with clients.

Using the information that coordinates customer activity, product usage, and our success in providing financial solutions to customers, ESSA has the data to link compensation to individual and team

performance. This creates opportunities to promote employee investment in corporate values and culture, and provides clear pathways to rewarding performance and productivity.

## Effective Measurement of Overall Performance

With a greater understanding of how we interact with and serve customers, ESSA can more effectively measure our overall performance. We implemented a more robust, detailed cost accounting system that utilizes information from MCIF to analyze our profitability by customer, division, and product. Integrated customer information and cost accounting will provide a fuller understanding of customer pricing preferences, help ensure value for customers, keep margins on track, and enable informed decisions that enhance profitability.

A focus on growth, while right-sizing ESSA's cost structure, supports goals for consistent earnings growth to build shareholder value. Enhanced financial modeling is allowing management to run strategic financial projections to determine our optimal asset and liability mix. New procedures and capabilities provide a clear path for growth.

## A Focus on Productivity, Growth & Value

A unified vision of how we interface with customers, identify market opportunities, and measure performance throughout the organization supports a strong, confident outlook. We look to expand relationships with customers and grow our client base through new relationships, particularly in the new geographical markets we entered in the past five years. ESSA enters our next century of operation with a keen focus on driving productivity, growing earnings, building value for shareholders, providing a satisfying work experience for employees, and giving customers superior products and services.





# ESSA Locations by Region

## 1. Corporate Center

200 Palmer Street  
P.O. Box L  
Stroudsburg, PA 18360



## NORTHERN REGION

### 4. Brodheadsville

1881 Route 209  
Brodheadsville, PA 18322

### 5. East Stroudsburg

75 Washington Street  
East Stroudsburg, PA 18301

### 6. Marshalls Creek

5120 Milford Road  
East Stroudsburg, PA 18302

### 7. Stroudsburg

744 Main Street  
Stroudsburg, PA 18360

### 8. Tannersville

2826 Route 611  
Tannersville, PA 18372

### 9. Wind Gap

1430 Jacobsburg Road  
Wind Gap, PA 18091

### 10. Blakeslee

249 Route 940  
Blakeslee, PA 18610

### 11. Mountainhome

975 Route 390  
Cresco, PA 18326

### 12. Scranton

300 Mulberry Street  
Scranton, PA 18503

### 13. Wilkes-Barre

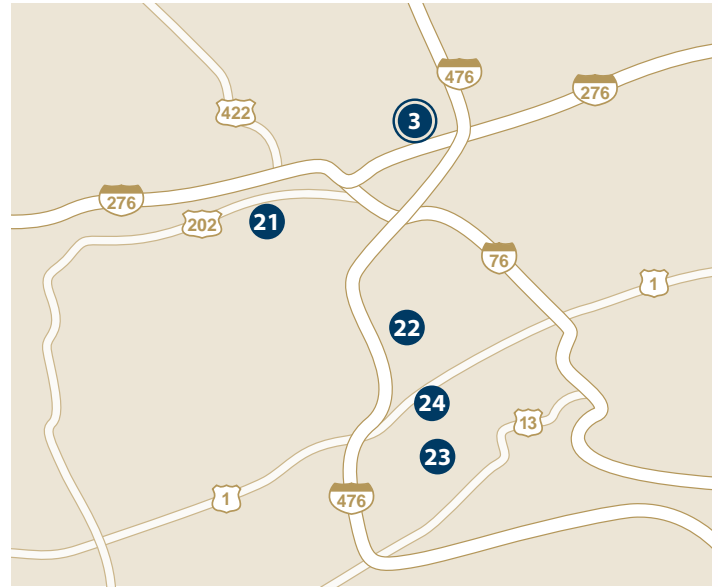
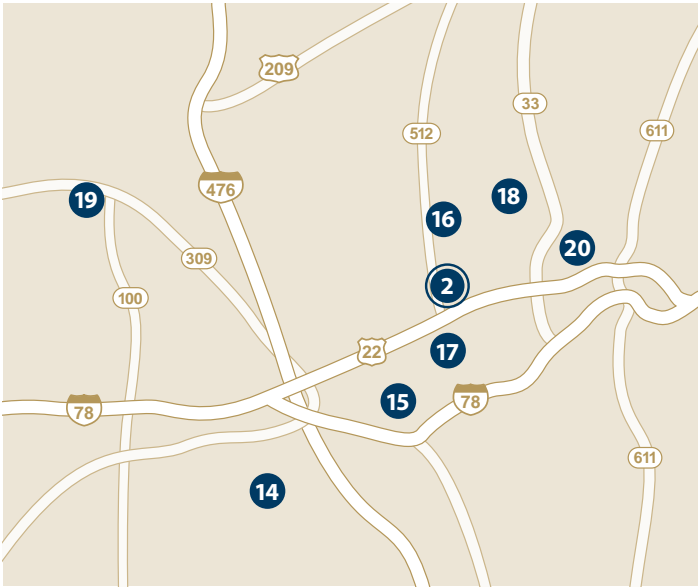
1065 Highway 315  
Wilkes-Barre, PA 18702

## 2. Lehigh Valley Regional Office

190 Brodhead Road  
Suite 200  
Bethlehem, PA 18017

## 3. Philadelphia Regional Office

450 Plymouth Road  
Suite 101  
Plymouth Meeting, PA 19462



### LEHIGH VALLEY REGION

#### 14. Alburtis

11 North Main Street  
Alburtis, PA 18011

#### 15. Allentown

471 West Wabash Street  
Allentown, PA 18103

#### 16. Bath

358 South Walnut Street  
Bath, PA 18014

#### 17. Bethlehem

418 West Broad Street  
Bethlehem, PA 18018

#### 18. Nazareth

14 South Main Street  
Nazareth, PA 18064

#### 19. New Tripoli

6302 Route 309  
New Tripoli, PA 18066

#### 20. Palmer

2415 Park Avenue  
Easton, PA 18045

### PHILADELPHIA REGION

#### 21. Devon

227 West Lancaster Avenue  
Devon, PA 19333

#### 22. Haverford

354 West Lancaster Avenue  
Haverford, PA 19041

#### 23. Lansdowne

48 West Marshall Road  
Lansdowne, PA 19050

#### 24. Upper Darby

8045 West Chester Pike  
Upper Darby, PA 19082

### ADDITIONAL SERVICES

#### Asset Management & Trust Services

744 Main Street, Suite 3A  
Stroudsburg, PA 18360

#### ESSA Advisory Services

190 Brodhead Road, Suite 200  
Bethlehem, PA 18017

#### ESSA Investment Services\*

746 Main Street  
Stroudsburg, PA 18360

# Mission Statement

*ESSA Bank & Trust will be the leading service-oriented community financial institution offering a full range of financial products to greater Eastern Pennsylvania customers. We will ensure our long-term prosperity by providing products and service in a manner consistent with high standards of quality, on a profitable basis, at the fairest price, in order to create the best possible value for our customers. They will be delivered through distribution systems staffed and supported by customer-driven, friendly, productive employees with a high degree of integrity.*

## OUR GUIDING PRINCIPLES

**There are five Guiding Principles on which our Mission Statement is based:**

We believe in long-term success, operating as a safe, sound, and stable institution. Long-term success is dependent upon profits, but never will profit-seeking compromise our mission.

We believe in satisfying the wants and needs of our customers. Satisfaction is dependent upon a continual improvement of our service, products, systems, and operations.

We believe our employees are our most valuable asset. Our employees will be provided with a work environment which is "the best in town."

We believe our decisions should enhance ESSA's value. Enhanced value is achieved through quality earnings, growth, and strong management practices.

We believe in supporting our community through employee volunteering and charitable giving to improve the quality of life. The ESSA Bank & Trust Foundation has been established to support this principle.

## ESSA CODE OF ETHICS & CONFLICT OF INTEREST POLICY

The ESSA Bancorp, Inc. Board of Directors has approved an Insider Code of Ethics and Conflict of Interest policy. This policy provides Directors and employees with specific guidance promoting honest and ethical conduct and deterring wrongdoing.

Our policy may be found on our website at [essabank.com](http://essabank.com).





# Corporate Information

## STOCK LISTING

ESSA Bancorp, Inc. common stock is listed on the NASDAQ Global Market<sup>SM</sup> under the symbol "ESSA."

## INTERNET INFORMATION

ESSA Bancorp, Inc. financial reports and information about the products and services of its wholly owned subsidiary, ESSA Bank & Trust, are available at [essabank.com](http://essabank.com).

## FINANCIAL INFORMATION

We are subject to the informational requirements of the Securities Exchange Act of 1934. Therefore, we file annual, quarterly, and current reports as well as proxy materials with the Securities and Exchange Commission (SEC). You can obtain copies of these and other filings, including exhibits, electronically at the SEC's website at [sec.gov](http://sec.gov) or through the ESSA website at [essabank.com](http://essabank.com) by clicking on the Investor Relations link. Copies of our Annual Report and Form 10-K may also be obtained by contacting Investor Relations at (570) 422-0182 or via email at [sfarley@essabank.com](mailto:sfarley@essabank.com).

## CORPORATE GOVERNANCE

Information about our Board and its committees and about corporate governance at ESSA is available in the Governance Documents section of the Investor Relations link on the ESSA website at [essabank.com](http://essabank.com). Shareholders who would like to request printed copies of the Code of Ethics or the charters of our Board's Nominating and Corporate Governance, Audit, and Compensation committees (all of which are posted on the ESSA website through the Investor Relations link) may do so by sending their requests in writing to Suzie Farley, Vice President, Corporate Secretary, Investor and Community Relations, at corporate headquarters at P.O. Box L, Stroudsburg, PA 18360.

## INQUIRIES

Individual investors should contact Suzie Farley, Vice President, Corporate Secretary, Investor and Community Relations, at (570) 422-0182 or via email at [sfarley@essabank.com](mailto:sfarley@essabank.com).

Analysts and institutional investors should contact Allan Muto, Executive

Vice President and CFO, at (570) 422-0181 or via email at [amuto@essabank.com](mailto:amuto@essabank.com).

News media representatives and others seeking general information should contact James Gillen, Vice President, CMO, at (570) 420-5189 or via email at [jgillen@essabank.com](mailto:jgillen@essabank.com).

## ANNUAL SHAREHOLDERS' MEETING

All eligible shareholders are invited to attend the ESSA Bancorp, Inc. annual meeting on Thursday, March 1, 2018, at 10 a.m. The meeting will be held at: Northampton Community College, Monroe Campus  
2411 Route 715  
Tannersville, PA 18372

## REGISTRAR & TRANSFER AGENT

Computershare, Inc.  
P.O. Box 30170  
College Station, TX 77842  
800-368-5948  
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## FORWARD-LOOKING STATEMENTS

Certain statements contained in this Annual Report 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 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. 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. 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 Annual Report or in our filings with the SEC, accessible on the SEC's website at [sec.gov](http://sec.gov) or through the Investor Relations link on our corporate website at [essabank.com](http://essabank.com).



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