

Company Press Release

First Bancorp of Indiana, Inc. Announces Financial Results

EVANSVILLE, Ind., October 30, 2015. First Bancorp of Indiana, Inc. (OTCBB:FBPI), the holding company for First Federal Savings Bank, reported earnings of \$463,000 for the first fiscal quarter ended September 30, 2015, compared to \$319,000 for the same quarter a year ago.

Net interest income for quarter ended September 30, 2015, improved 7.7% from the same period last fiscal year as the net loan portfolio grew \$11.0 million, or 4.7%, over the past year. This followed loan growth of 7.0% during the prior 12-month period. Although loans to purchase homes remain well below the levels leading up to the financial crisis, such lending has increased progressively over the past couple of years as employment opportunities have improved and rates have remained low by historic standards. With a greater number of loans available to sell, noninterest income improved 14.4% between the comparative quarters. At the same time, noninterest expenses have been contained, increasing less than two percent.

At approximately 8.8%, First Federal's tier one capital ratio was well in excess of the five percent regulatory standard for "well-capitalized" financial institutions. The bank's other capital measurements also continue to comfortably exceed "well-capitalized" standards. In addition, First Bancorp has paid a dividend of 15.5 cents per outstanding share for 30 consecutive quarters.

Certain information in this press release may constitute forward-looking information that involves risks and uncertainties that could cause actual results to differ materially from those estimated. Persons are cautioned that such forward-looking statements are not guarantees of future performance and are subject to various factors that could cause actual results to differ materially from those estimated. Undue reliance should not be placed on such forward-looking statements.

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First Bancorp of Indiana, Inc.
Consolidated Financial Information
(in thousands)

	<u>9/30/2015</u>	<u>6/30/2015</u>
<u>Selected Balance Sheet Data:</u>	<i>(unaudited)</i>	
Total assets	404,640	396,646
Investment securities	97,181	87,181
Loans receivable, net	243,050	243,745
Deposit accounts	257,466	267,409
Borrowings	103,155	88,155
Stockholders' equity	37,471	36,895
	Three months	
	ended September 30,	
	2015	2014
<u>Selected Operating Data:</u>	<i>(unaudited)</i>	<i>(unaudited)</i>
Interest income	3,457	3,325
Interest expense	772	833
Net interest income	2,685	2,492
Provision for loan losses	35	20
Net interest income after provision	2,650	2,472
Noninterest income	890	778
Noninterest expense	2,972	2,920
Income before income taxes and cumulative effect of a change in accounting principle	568	330
Income taxes	105	11
Net income	463	319