

## PRESS RELEASE

### FOR IMMEDIATE RELEASE

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### CULLMAN BANCORP, INC., CULLMAN, ALABAMA ANNOUNCES STOCK REPURCHASE PROGRAM

**Cullman, Alabama** – October 19, 2016 Cullman Bancorp, Inc. (OTC: CULL) (the “Company”), the holding company for Cullman Savings Bank, announced that on October 18, 2016 its Board of Directors authorized a stock repurchase program pursuant to which the Company intends to purchase up to 100,000 of its issued and outstanding shares of common stock, which represents approximately 4% of the Company’s issued and outstanding shares. The repurchase program will commence on or about October 19, 2016. The timing of the purchases will depend on certain factors, including but not limited to, market conditions and prices, available funds and alternative uses of capital. The stock repurchase program may be carried out through open-market purchases, block trades, negotiated private transactions and pursuant to a trading plan that will be adopted in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934. Any repurchased shares will be held by the Company as authorized but unissued shares.

John A. Riley III, President and Chief Executive Officer of the Company, stated “We are pleased to announce the repurchase program. We believe the deployment of some of the Company’s capital into this investment is warranted and in the best interests of our stockholders.”

#### Company Information

Cullman Savings Bank, originally chartered in 1887, is a community bank serving Cullman County in Alabama. Cullman Bancorp, Inc., formed in 2009, serves as its holding company.

#### Forward Looking Statements

*This news release contains certain forward-looking statements about the proposed stock repurchase program. Statements that are not strictly historical are forward-looking and are based upon current expectations that may differ materially from actual results. These forward-looking statements, identified by words like “believe,” “expect,” “anticipate,” “estimate,” and “intend” or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may,” involve risks and uncertainties that could cause actual results to differ materially from those anticipated by the statements made herein. These risks and uncertainties involve general economic trends and changes in interest rates, increased competition, changes in consumer demand for financial services, the possibility of unforeseen events affecting the industry generally, the uncertainties associated with newly developed or acquired operations, and market disruptions. Cullman Bancorp, Inc. undertakes no obligation to release revisions to these forward-looking statements publicly to reflect events or circumstances after the date hereof.*