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**HARVARD ILLINOIS BANCORP, INC. ANNOUNCES IT WILL NOT CLOSE ITS STOCK TRANSFER BOOKS IN CONNECTION WITH UPCOMING LIQUIDATING CASH DISTRIBUTION**

Rockford, Illinois, February 19, 2019

Harvard Illinois Bancorp, Inc. (OTC Market- Other: HARI) (the “Company”) announced today that it will not close its stock transfer books in connection with the initial liquidating cash distribution to be made March 19, 2019. The Company had previously announced that it would close the stock transfer books as of the date of the liquidating distribution. The Board of Directors approved the change due to the significantly increased expenses that the Company would incur to complete the closure.

**Liquidating Cash Distribution.** The Company previously announced on February 13, 2019 that its Board of Directors has declared a liquidating cash distribution of \$3 million or \$3.62 per share. The payment date for this liquidating distribution will be March 19, 2019, with a record date of February 26, 2016. At \$3.62 per share, the liquidating cash distribution represents approximately 27% of the Company’s closing stock price on February 15, 2019. Because the liquidating cash distribution exceeds 25% of the Company’s share value, the Company understands from the Financial Industry Regulatory Authority (FINRA) that the ex-dividend date for the liquidating distribution must be March 20, 2019 (the first business day following the March 19, 2019 payable date for the liquidating distribution). Accordingly, any shareholder that sells their shares in the Company prior to March 20, 2019 will not receive the liquidating cash distribution.

**Future Liquidating Distributions.** The Company at this time cannot predict with certainty the amount or timing of future liquidating distributions to our shareholders or the completion of the liquidation process, primarily due to the Company’s inability to predict with certainty the timing of the receipt of cash with respect to its \$7.3 million recorded receivable related to the investment in the defaulted repurchase agreement purchased through Pennant Management, Inc. In addition, the Company is pursuing litigation and other claims which may result in cash recoveries; although, at this time, it cannot predict with certainty the probability of success, or the amount or timing of a cash recovery, if successful.

At February 15, 2019, the Company had outstanding 826,986 shares of common stock.

A copy of the Company’s annual audit report for the year ended December 31, 2018 is available at its website, [harvardillinoisbancorpinc.com](http://harvardillinoisbancorpinc.com).