

FOR IMMEDIATE RELEASE – June 7, 2016**Contact:**

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M&F Bank Honors Flores, Mount Level MBC

Durham, NC (June 7, 2016) – M&F Bank celebrated the 2016 recipients of the M&F Bank Founders Award during Tuesday's Annual Meeting of Shareholders of M&F Bancorp, Inc., recognizing Mount Level Missionary Baptist Church ("Mount Level MBC"), and Eleazar and Roselia Flores, of the Flores Corporation, Inc. The annual award recognizes individuals or entities that embody the "Founding Principles" based on hallmark values or attributes of the men who established the Bank in 1907, and which have guided the Bank ever since. Those Principles include: success through industrious labor; courage and leadership; embracing diversity; "doing well by doing good;" responsible citizenship; investing one's time & resources in the community; commitment to excellence and attention to detail; taking the opportunity to make a difference; and being a mentor and role model.

The selection of Mount Level MBC reflects that entity's commitment to the Principles of philanthropy, citizenship, and investing in the community. Founded in 1864, the church has been serving its congregation and surrounding vicinities for over 150 years. Mount Level MBC states that its ministries "encompass the broadest dimensions of personal and corporate life: worship, work, education, recreation; as well as social, political and economic concerns," and its outreach work includes a food pantry, a meals-on-wheels program, and foreign missions. Their separate Community Haven 501 [c] 3 organization is a member of the North Carolina Community Garden Partners, and operates a community garden that serves individuals and households with limited access to fresh fruits and vegetables. Mrs. Margaret Morrison, Vice Chair of Mount Level MBC's Deacon Board, accepted the award, telling the audience that the many of the ministries highlighted during the event "were accomplished with a side-by-side partnership with M&F Bank."

Eleazar and Roselia Flores' selection acknowledges the courage, leadership and willingness to make a difference that they demonstrated in building several successful small businesses. Several years ago, they envisioned a grocery and restaurant that would serve and meet the needs of Durham's burgeoning Hispanic/Latino community. His customers were of many nationalities, but all wanted a place to shop for food and groceries that were familiar to them, in a welcoming environment. They opened Super Taqueria on North Roxboro Street, and the community's response soon made it clear that they needed to expand. They then opened La Superior Carniceria about one mile north of their original location. Today the Flores Corporation, Inc. operates numerous businesses, including the grocery store, a bakery, a butcher shop and restaurants, including the original Super Taqueria location. The Durham Convention and Visitors Bureau recently named La Superior one of the city's "5 Latin American and Caribbean Restaurants You Need to Try." Of their relationship with M&F, the Floreses said, "M&F was willing to put their trust in

someone who only had an idea. This award is a reflection of the hard work of both M&F and our family.”

James H. Sills, President and CEO of M&F Bancorp, Inc. and M&F Bank, said, “We’re privileged to acknowledge such sterling exemplars of M&F Bank’s Founding Principles. We also are excited about the fact that, as we honor the legacy of this institution, we continue to chart our way forward with such strong, viable partners who have proven themselves capable of success through dedication and effective innovation, and who adhere to the same principles we do.”

Mechanics and Farmers Bank (M&F Bank) is a state-chartered commercial bank founded in 1907, and has operated continuously and profitably since 1908. M&F Bank is one of few NC banks designated by the United States Treasury as a Community Development Financial Institution (CDFI). Its vision is to be the preferred community bank in its markets. M&F Bank is the wholly owned subsidiary of M&F Bancorp, Inc., a one-bank holding company headquartered in Durham, NC, with assets of approximately \$304.7 million as of March 31, 2016. M&F Bancorp’s common stock is quoted in the over-the-counter market through the OTC Pink Sheet under the symbol “MFBP.” For additional information, contact M&F Bancorp Corporate Headquarters, 2634 Durham Chapel Hill Blvd., Durham, NC at (919) 687-7800 or visit www.mfbonline.com

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Photos attached:

L – R: Lenny Springs, M&F Bank Board of Directors, Roselia Flores, Eleazar Flores

L-R: Lenny Springs, M&F Board of Directors, Margaret Morrison, Mount Level MBC Deacon Board