



April 7, 2025

Dear Shareholder:

On behalf of the Board of Directors and our management team, we are pleased to share an update on our financial performance during the past fifteen months. During 2024, the Board approved a change to our fiscal year end from September 30 to December 31 so our 2024 statements will cover fifteen months.

We are pleased to present the audited financial statements of Westbury Bancorp, Inc., the parent company of Westbury Bank. As of December 31, 2024, your company had total assets of \$816.4 million, total equity of \$69.4 million and net income of \$8.8 million for the fifteen months ended December 31, 2024, compared to total assets of \$864.3 million, total equity of \$62.2 million and net income of \$8.2 million for the year ended September 30, 2023. Earnings per share increased to \$5.15 for the fifteen months ended December 31, 2024, compared to \$3.88 for the year ended September 30, 2023.

As of March 31, 2025, we completed a tender offer intended to provide liquidity to our shareholders. The tender was a success, resulting in the purchase of 276,214 shares at a price of \$34 per share. The tender was accretive to you, our shareholder, resulting in an increase in tangible book value per share from \$43.36 before the tender offer to \$45.72, or 5%, after the tender, and an approximately 20% accretion in earnings per share as of March 31, 2025.

Our objective is to remain a strong, independent Community Bank. We are not focused on quarter-to-quarter results, but rather on long-term performance and providing excellent service to our customers.

We are very appreciative of the confidence and trust that you have placed in us as well as the hard work of our banking team this year. Our team is committed to continue to work to enhance the value of the Company for our shareholders.

Sincerely,

A handwritten signature in black ink, appearing to read "Kirk J. Emerich".

Kirk J. Emerich  
President

A handwritten signature in black ink, appearing to read "Alexander J. Remus".

Alexander J. Remus  
Executive Vice President and CFO