

FOR IMMEDIATE RELEASE: May 26, 2015

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Christopher G. Smith Joins Board of M&F Bank

May 26, 2015 (*Durham, NC*) – M&F Bancorp, Inc. today announced that Christopher G. Smith has been elected to the Board of Directors of its wholly owned subsidiary, Mechanics and Farmers Bank (M&F Bank). Mr. Smith is a partner with the law firm of Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, L.L.P. (“Smith Anderson”), located in Raleigh, NC.

“Mr. Smith brings considerable expertise in business as well as a fresh perspective to his position as Director. We are very pleased and honored to have a new Board member of his caliber supporting the mission of this historic institution particularly as we move forward with future growth and rebranding plans,” said James A. Stewart, Chairman of the M&F Bancorp, Inc. and M&F Bank Boards of Directors.

At Smith Anderson, Smith, a Partner, is a trial and appellate lawyer who counsels clients on business strategy matters. He manages large multi-party and multi-jurisdiction litigation projects and mission-critical projects for clients. Smith currently serves on the Board of Directors of the North Carolina Chamber of Commerce and last year was statewide Immediate Past-President of the North Carolina Association of Defense Attorneys. He works with business groups and government officials on initiatives to improve the quality and efficiency of the administration of justice in North Carolina.

Smith serves in various leadership positions at Smith Anderson including Business Litigation Team Leader. Prior to joining Smith Anderson in 1995, he was an associate with Cleary, Gottlieb, Steen and Hamilton in Washington, D.C. “I look forward to working with the Bank and serving as an ambassador in the business community and developing business opportunities for this historic institution,” said Smith.

Smith received his B.A. in Political Science/American Government from the University of Pennsylvania where he graduated summa cum laude and was inducted into Phi Beta Kappa. He received his Juris Doctor degree from the University of Pennsylvania where he graduated cum laude.

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M&F Bancorp, Inc., a one-bank holding company headquartered in Durham, NC, has assets of approximately \$298 million as of March 31, 2015; Mechanics and Farmers Bank (M&F Bank) is its wholly owned subsidiary. 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 a few NC banks designated by the United States Treasury as a Community Development Financial Institution (CDFI). M&F Bancorp’s common stock is quoted in the over-the-counter market through the OTC Bulletin Board 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