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**WALDEN FEDERAL TO BECOME HOMETOWN BANK OF THE HUDSON VALLEY**

**Name Change Reflects Local Bank Position, Strong Community Focus**

**WALDEN, NY, August 9, 2011** -- Hometown Bancorp, Inc. (OTCBB: HTWC) the mid-tier holding company for Walden Federal Savings and Loan Association announced today that it will be changing the bank's name to Hometown Bank of the Hudson Valley.

Scheduled for September 12<sup>th</sup> 2011, the name change strategically positions the bank as a local bank to not only set it apart from the large national and regional banks that dominate the Hudson Valley market but also reflect the bank's recent growth into communities outside the Walden area.

"As Hometown Bank of the Hudson Valley, we'll be able to position ourselves as the local hometown bank that puts customer satisfaction first, offering all the financial products of a 'big' bank, but providing the kind of service that customers deserve," says Thomas F. Gibney, President and Chief Executive Officer. "Given all of the recent publicity about the poor customer service and excessive fees charged by some of the larger banks, we believe this is a very strong competitive stance—and one our neighbors will appreciate."

The bank remains the same company with no changes in ownership, management, directors or form of organization and will continue to use the same phone numbers and mailing address. The change in the bank's name will not impact customer accounts. Account numbers will remain the same and existing debit cards and checks will continue to be processed normally, and will automatically be converted to the new Hometown Bank name upon reorder. Customers do not need to take any action as a result of the name change.

“This is a change in legal name only, with no other change to the Bank,” Gibney emphasizes. “Our goal is to clearly communicate to the communities we serve that we are a local bank offering a full range of quality banking and financial products—not just savings and loans.

“It is part of our strategic, integrated investment—that will include a new logo and tagline and website redesign—that will ensure our brand remains distinctive, contemporary, and relevant and sets us apart from our competition,” Gibney concludes.

For more information on the bank and its full range of products and services, call 845-778-2171.

Established in 1919, the Bank is a community-oriented financial institution headquartered in Walden, New York. Through its six offices, the Bank offers a full-range of financial services to individuals and businesses within its market area. For more information on Hometown Bancorp, Inc. and Walden Federal Savings and Loan Association go to our website [www.waldenfederal.com](http://www.waldenfederal.com).

This press release contains certain forward-looking statements that are based on assumptions and may describe future plans, strategies and expectations of the Company. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like “believe,” “expect,” “anticipate,” “estimate” and “intend” or future or conditional verbs such as “will,” “would,” “should,” “could” or “may.” Certain factors that could cause actual results to differ materially from expected results include changes in the interest rate environment, changes in general economic conditions, legislative and regulatory changes that adversely affect the business of the Company and the Bank, and changes in the securities markets. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements to reflect changes in belief, expectations or events.

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