



ANNUAL MEETING
APRIL 21, 2016



2 SAFE HARBOR STATEMENT

THIS PRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 GIVING BENEFICIAL BANCORP'S EXPECTATIONS OR PREDICTIONS OF FUTURE FINANCIAL OR BUSINESS PERFORMANCE OR CONDITIONS. FORWARD-LOOKING STATEMENTS ARE TYPICALLY IDENTIFIED BY WORDS SUCH AS "BELIEVE," "EXPECT," "ANTICIPATE," "INTEND," "TARGET," "ESTIMATE," "CONTINUE," "POSITIONS," "PROSPECTS" OR "POTENTIAL," BY FUTURE CONDITIONAL VERBS SUCH AS "WILL," "WOULD," "SHOULD," "COULD" OR "MAY", OR BY VARIATIONS OF SUCH WORDS OR BY SIMILAR EXPRESSIONS. THESE FORWARD-LOOKING STATEMENTS ARE SUBJECT TO NUMEROUS ASSUMPTIONS, RISKS AND UNCERTAINTIES, WHICH CHANGE OVER TIME. FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE DATE THEY ARE MADE AND WE ASSUME NO DUTY TO UPDATE FORWARD-LOOKING STATEMENTS. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM CURRENT PROJECTIONS.

IN ADDITION TO FACTORS PREVIOUSLY DISCLOSED IN BENEFICIAL BANCORP'S REPORTS FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION AND THOSE IDENTIFIED ELSEWHERE IN THIS PRESENTATION, THE FOLLOWING FACTORS AMONG OTHERS, COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM FORWARD-LOOKING STATEMENTS OR HISTORICAL PERFORMANCE: DIFFICULTIES AND DELAYS IN INTEGRATING THE CONESTOGA BANK BUSINESS OR FULLY REALIZING COST SAVINGS AND OTHER BENEFITS; BUSINESS DISRUPTION FOLLOWING THE MERGER; CHANGES IN ASSET QUALITY AND CREDIT RISK; THE INABILITY TO SUSTAIN REVENUE AND EARNINGS GROWTH; OUR ABILITY TO CONTROL COSTS AND EXPENSES; CHANGES IN INTEREST RATES AND CAPITAL MARKETS; LOAN DELINQUENCY RATES; INFLATION; CUSTOMER ACCEPTANCE OF BENEFICIAL BANK PRODUCTS AND SERVICES; CUSTOMER BORROWING, REPAYMENT, INVESTMENT AND DEPOSIT PRACTICES; CUSTOMER DISINTERMEDIATION; THE INTRODUCTION, WITHDRAWAL, SUCCESS AND TIMING OF BUSINESS INITIATIVES; COMPETITIVE CONDITIONS AND OUR ABILITY TO OFFER COMPETITIVE PRODUCTS AND PRICING; THE INABILITY TO REALIZE COST SAVINGS OR REVENUES OR TO IMPLEMENT INTEGRATION PLANS AND OTHER CONSEQUENCES ASSOCIATED WITH MERGERS, ACQUISITIONS AND DIVESTITURES; NATIONAL, REGIONAL AND LOCAL ECONOMIC CONDITIONS; AND THE IMPACT, EXTENT AND TIMING OF TECHNOLOGICAL CHANGES, CAPITAL MANAGEMENT ACTIVITIES, AND OTHER ACTIONS OF THE FEDERAL RESERVE BOARD AND OTHER LEGISLATIVE AND REGULATORY ACTIONS AND REFORMS. THESE FACTORS SHOULD BE CONSIDERED IN EVALUATING THE FORWARD-LOOKING STATEMENTS AND UNDUE RELIANCE SHOULD NOT BE PLACED ON SUCH STATEMENTS.

ANNUALIZED, PRO FORMA, PROJECTED AND ESTIMATED NUMBERS ARE USED FOR ILLUSTRATIVE PURPOSE ONLY, ARE NOT FORECASTS AND MAY NOT REFLECT ACTUAL RESULTS. THIS PRESENTATION ALSO INCLUDES INTERIM AND UNAUDITED FINANCIAL INFORMATION THAT IS SUBJECT TO FURTHER REVIEW BY BENEFICIAL BANCORP'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.

3 INVESTMENT HIGHLIGHTS

Solid Franchise

- Strong core deposits
- Diversified loan portfolio
- History of growing core deposits organically and via acquisition
- Effectively managing credit, interest rate, and liquidity risk
- Oldest and largest Philadelphia-based bank

Attractive Markets

- Country's 5th most populous city, 7th largest metropolitan area and major center of economic activity⁽¹⁾
- Favorable income and age demographics
- Significant opportunities to grow market share
- Dominated by large "out of town" banks

Shareholder Focused

- Demonstrated history of stock repurchases
- Disciplined acquirer
- Will be in a position to consider paying dividends

Compelling Valuation

- Stock Price \$13.91⁽²⁾
- Current Price to Tangible Book Value: 116.6%⁽²⁾ is trading below peers

(1) Source: U.S. Census Bureau, SNL Financial

(2) Stock price as of April 19, 2016

4 OVERVIEW OF BENEFICIAL BANCORP

(\$ in millions)

As of December 31, 2015

Corporate Headquarters Philadelphia, PA

Branches 55 (32 in PA; 23 in NJ)

Market Capitalization⁽¹⁾ \$1,153.4

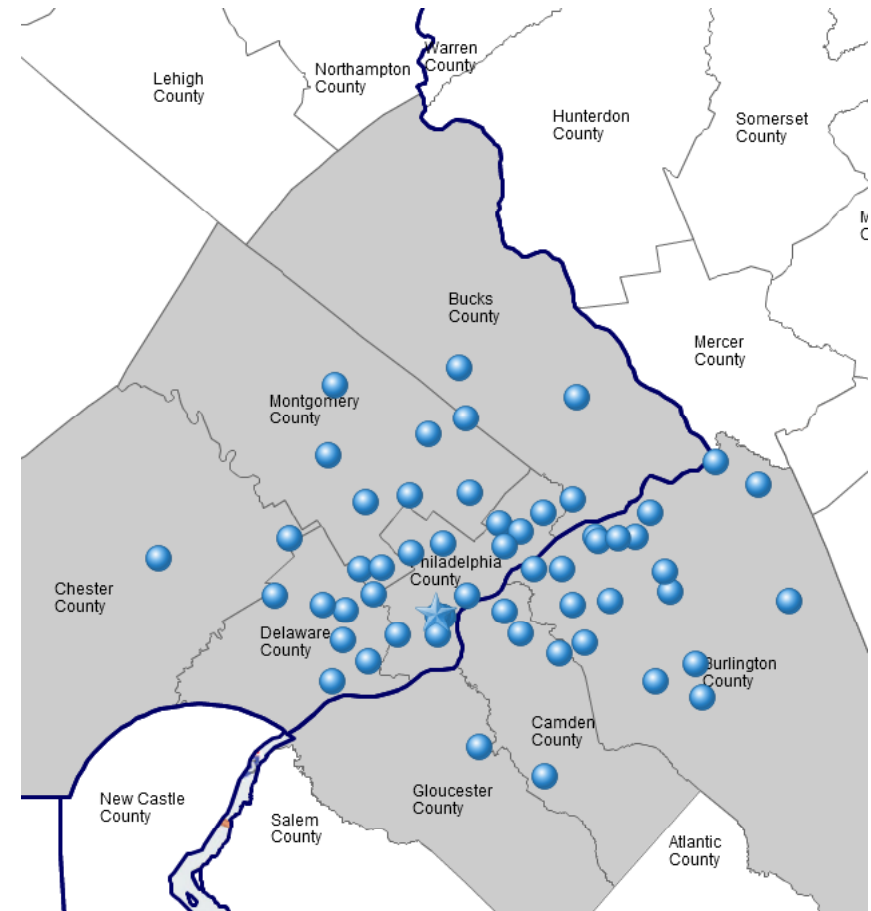
Total Assets \$4,826.7

Total Deposits \$3,451.9

- Founded in 1853
- Oldest and largest bank headquartered in Philadelphia
- #7 deposit market share in Philadelphia for all banks and thrifts
- Largest locally-headquartered bank or thrift by assets or deposits

(1) Stock price as of April 19, 2016

Source: SNL Financial



★ **Beneficial Bancorp, Inc. Headquarters**
1818 Market Street, Philadelphia

● Beneficial Bank

Beneficial
bancorp, inc.

5 OUR MARKET – GREATER PHILADELPHIA

Opportunity for Growth Both Organically and through Acquisitions in the Attractive Philadelphia MSA

- Philadelphia is 7th largest metropolitan region in the U.S.
- 66 colleges and universities in the area
- Median household income of \$64k versus national median of \$56k
- Community banks comprise a large portion of total institutions in Philadelphia Metro area (94 of 107)
- 82 of 107 Philadelphia banking institutions have less than 10 branch locations
- Only 11 of 107 Philadelphia banking institutions have more than 50 branch locations
- Beneficial is large enough to compete with the largest financial institutions
- Beneficial has enough capital to enhance existing branch footprint or strategically grow in other key Philadelphia/Southern New Jersey markets












Philadelphia MSA	
Population	6.1 Million
Unemployment Rate	4.1%
Projected 5-Year Household Income Growth	6.63%
Projected 5-Year Population Change	1.64%
Market Deposits	\$338.6 billion
Total Branches	1,726
Total Institutions	107

Philadelphia MSA Community Banks ⁽¹⁾	
Market Deposits	\$40.6 billion
Average Deposits per Bank	\$432 million
Total Branches	689
Total Institutions	94

(1) Excludes Beneficial Bank
Source: U.S. Census Bureau, SNL Financial, U.S. Bureau of Labor Statistics

6 BENEFICIAL TODAY – COMPETITIVE ADVANTAGE

(\$ in thousands)

Rank	Bank	Number of Branches	Total Deposits in Market	Market Share
1	 WELLS FARGO	39	\$12,951,531	25.39%
2	 PNC	39	\$8,570,621	16.80%
3	 Bank of America	18	\$7,492,613	14.69%
4	 Citizens Bank	56	\$7,479,399	14.66%
5	 Santander	17	\$3,943,493	7.73%
6	 TD Bank	22	\$3,214,409	6.30%
7	 Beneficial BANK	14	\$1,403,990	2.75%
8	 HSBC	2	\$1,042,664	2.04%
9	 M&T Bank	8	\$871,458	1.71%
10	 FIRST TRUST BANK	5	\$616,386	1.21%
15	 Conestoga Bank	8	\$218,288	0.43%



STRATEGIC PRIORITIES

Improve Profitability

- Continued focus on growing commercial loan portfolio
- Improving balance sheet mix
- Disciplined in the pricing of loan and deposit products
- Focused on operating efficiency and cost structure

Asset Quality

- Maintain low levels of non-performing assets
- Reduce classified loan and REO expense
- Maintain strong reserves
- Employ prudent underwriting standards for new originations

Capital Management

- Maintain strong capital levels to allow strategic flexibility
- Invest in profitable businesses
- 10% share repurchase program announced in January 2016
- Execute acquisitions with strategic and financial fit
- Will be in a position to consider paying dividends

Operations / Technology

- Invest in and leverage IT platform to improve efficiency, control, and scalability
- Continued focus on risk management and compliance functions
- Optimizing mobile banking
- Enhancing online capabilities with recent completion of website

Brand

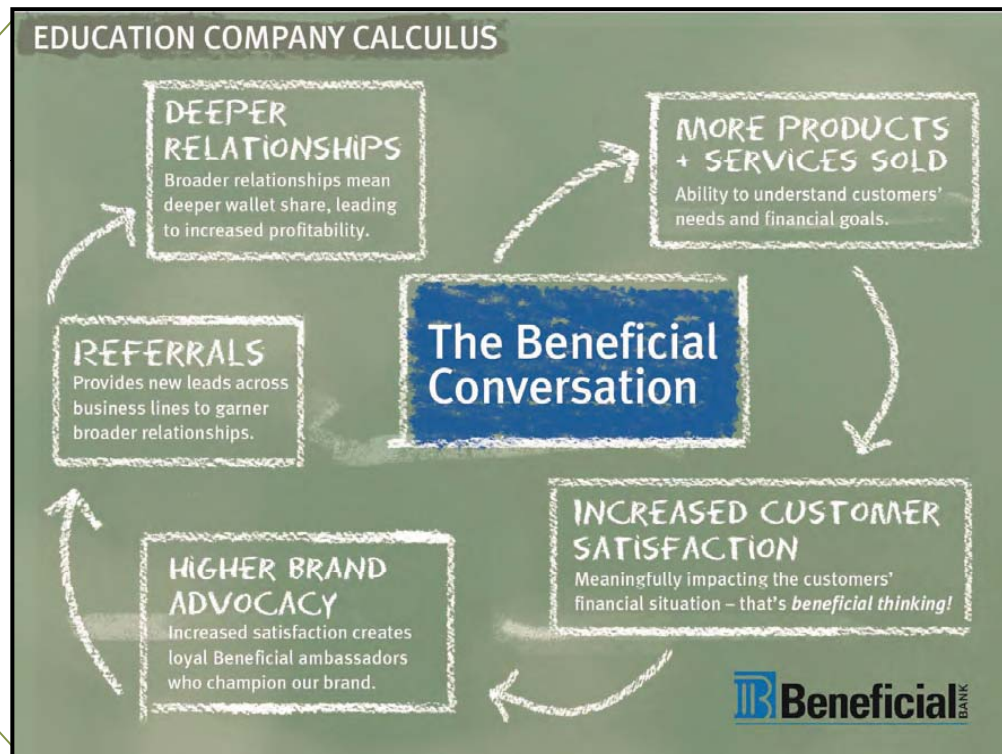
- Educate our customers to do the right thing financially
- Continue marketing campaign and brand refresh on Beneficial as "YOUR KNOWLEDGE BANK"
- Highlight Beneficial's commitment to financial education
- Focus on communicating our core mission to provide customers with the tools, knowledge and guidance to help them make wise financial decisions

BRAND – EDUCATING OUR CUSTOMERS

The Beneficial Conversation is Changing How We Do Business in Our Branches

The Beneficial Conversation

- Sell Through Education
- Deepen Relationships with Customers
- Capitalize on Cross-Selling Opportunities
- Higher Brand Advocacy
- Maximize our Customers' Experience

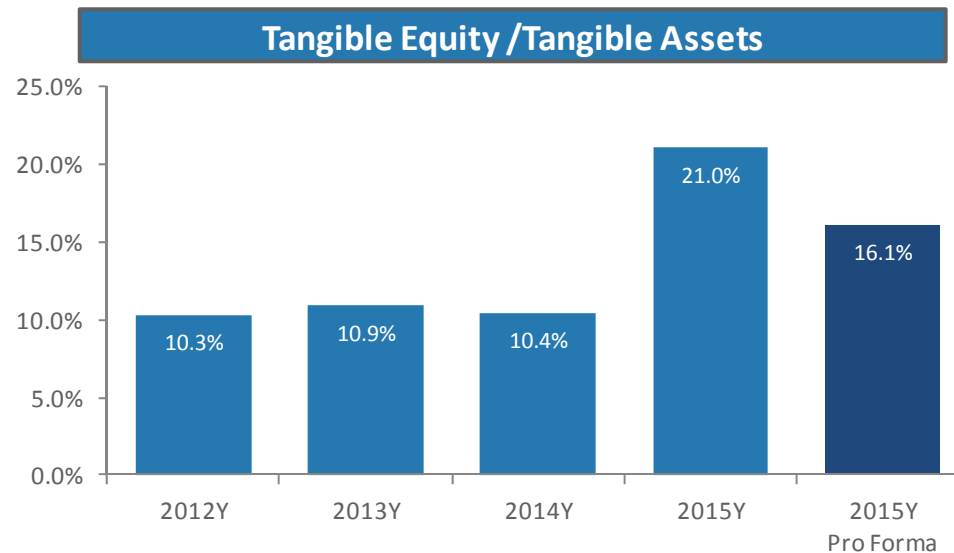


CAPTIAL MANAGEMENT

- **Common Stock Repurchases**
 - 10% share repurchase program announced in January 2016
 - History of repurchasing common stock
 - 7.25 million shares repurchased through other share repurchase plans since initial IPO in 2007, or approximately 36% of the minority shares issued
- **Dividends**
 - Will consider paying dividends based on financial performance and as an alternative use of capital
- **Acquisitions**
 - Will focus on in-market and contiguous market opportunities
 - Maintain discipline on financial hurdles including earnings accretion, tangible book value dilution, earn-back period and internal rate of return
 - Beneficial completed its acquisition of Conestoga Bank effective April 14, 2016

10 FOCUSED ON PRUDENT CAPITAL MANAGEMENT

- Capital ratios remain strong subsequent to the close of the Conestoga transaction and completion of the 10% share repurchase program
- Capital will be deployed in the future to support organic growth, share repurchases, and acquisitions



11 ADDITIONAL INFORMATION

For Additional Information Please Contact:

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