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(BW)(MA-ABINGTON-BANCORP)(ABBK) Abington Bancorp President Establishes 10B5-1 Sales Plan

Business Editors

ABINGTON, Mass.--(BUSINESS WIRE)--Feb. 28, 2003--Abington Bancorp, Inc. (NASDAQ NMS: ABBK), a one-bank holding company for Abington Savings Bank, announced today that its President and Chief Executive Officer, James P. McDonough, has established a stock trading plan under Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

As of February 28, 2003, Mr. McDonough was the beneficial owner of 179,815 shares of the company's common stock, or approximately 4.8 percent of the shares outstanding. Under the terms of the plan, Mr. McDonough has given his broker the discretion to sell, within stated parameters, up to 25,000 shares over the next six months, which would leave him with beneficial ownership of approximately 155,000 shares, or more than 85 percent of his current holdings. In the period from December 1999 through January 2002, Mr. McDonough exercised options to purchase 80,000 shares of the company's common stock, incurring personal debt and triggering significant tax liability.

Said Mr. McDonough, "My long-term investment in Abington Bancorp constitutes my family's most significant personal investment. As part of our personal financial planning, we have decided to dispose of a small portion of that holding. Most notably, this is my first sale of Abington stock since I rejoined the company in 1987. I remain very enthusiastic about our company's progress and our prospects for the future."

About Abington Bancorp.

Abington Savings Bank is a Massachusetts-chartered savings bank with offices in Abington, Boston (Dorchester), Brockton, Canton, Cohasset, Halifax, Hanover, Hanson, Holbrook, Hull, Kingston, Milton, Pembroke, Quincy, Randolph and Whitman. Its deposits are insured by the Federal Deposit Insurance Corporation and Depositors Insurance Fund.

Certain statements herein constitute "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, that involve a number of risks and uncertainties that could cause actual results to differ materially from those indicated, including changing regional and national economic conditions, changes in the real estate market, changes in levels of market interest rates, credit risks on lending activities, and competitive and regulatory factors. All forward-looking statements are necessarily speculative and undue reliance should not be placed on any such statements, which are accurate only as of the date made. The Company disclaims any duty to update such forward-looking statements.

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