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MID-SOUTHERN BANCORP, INC.

**ANNOUNCES ADOPTION OF STOCK REPURCHASE PROGRAM
AND DECLARES QUARTERLY CASH DIVIDEND OF \$0.02 PER SHARE**

SALEM, INDIANA (July 29, 2019) – Mid-Southern Bancorp, Inc. (NASDAQ - MSVB) (“Company”), the holding company for Mid-Southern Savings Bank, FSB (“Bank”), announced today that its Board of Directors has adopted a stock repurchase program. Under the repurchase program, the Company may repurchase up to 178,260 shares of its common stock, or approximately 5% of the current outstanding shares.

Repurchases will be made at management's discretion at prices management considers to be attractive and in the best interests of both the Company and its stockholders, subject to the availability of stock, general market conditions, the trading price of the stock, alternative uses for capital, and the Company's financial performance. Open market purchases will be conducted in accordance with the limitations set forth in Rule 10b-18 of the SEC and other applicable legal requirements.

The repurchase program may be suspended, terminated or modified at any time for any reason, including market conditions, the cost of repurchasing shares, the availability of alternative investment opportunities, liquidity, and other factors deemed appropriate. These factors may also affect the timing and amount of share repurchases. There is no guarantee as to the exact number of shares that will be repurchased by the Company.

In addition, the Company also announced that its Board of Directors has declared a quarterly cash dividend of \$0.02 per share on the Company’s outstanding common stock. The cash dividend will be payable on September 3, 2019, to shareholders of record as of the close of business on August 16, 2019.

About the Company

Mid-Southern Bancorp, Inc. is the parent of Mid-Southern Savings Bank, FSB. The Bank is a federally chartered savings bank headquartered in Salem, Indiana, approximately 40 miles northwest of Louisville, Kentucky. The Bank conducts business from its main office in Salem and through its branch offices located in Mitchell and Orleans, Indiana and a loan production office located in New Albany, Indiana.

Forward Looking Statements:

This press release contains statements that the Company believes are “forward-looking statements.” These statements relate to the Company’s financial condition, results of operations, plans, objectives, future performance or business. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, and actual results and performance in future periods may be materially different from any future results or performance suggested by the forward-looking statements in this release. Factors that might cause such differences include, but are not limited to, those identified in our risk factors contained in the Company’s Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and Annual Report on Form 10-K. Such forward-looking statements speak only as of the date of this release. The Company expressly disclaims any obligation to update or revise any forward-looking statements found herein to reflect any changes in the Company’s expectations of results or any change in events.