



## **PRESS RELEASE**

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### **Katahdin Trust Company to open branch office in Fort Kent**

HOULTON – Fort Kent area residents will soon have a new choice when it comes to banking. The well-known building that sits at 79 West Main Street in downtown Fort Kent was destined to be a bank. Always has been. And when The Bank of Maine branch at that location closes on December 13, 2013, Katahdin Trust Company will be standing by, having purchased the facility for an opening in 2014.

“We’re excited with the purchase of this facility,” stated Katahdin Trust Company President & CEO, Jon Prescott. “By opening a branch in Fort Kent, Katahdin Trust Company will complete our coverage of the Aroostook County market and solidify our commitment in becoming the bank you can trust for community banking at its best.”

Katahdin Trust Company operates 18 locations throughout the state but is largely concentrated across Aroostook County. By acquiring the Fort Kent facility, Katahdin Trust Company will bring to three the number of offices it operates in the immediate St. John Valley market with its closest location in Eagle Lake. “Katahdin Trust Company will assume ownership of the building in December and will immediately begin extensive renovations to better serve our new and existing customers in the years ahead,” Prescott stated. He explained that bank officials were uncertain of the specific opening date; however, the Bank will be working diligently with the contractor to open this location as soon as possible. “We will also be exploring the possibility of serving Fort Kent area customers in the interim until the branch is ready to open,” said Prescott. “We hope to have more details on that soon.”

In commenting on the move to Fort Kent, Prescott said “It made good geographic sense for us to acquire the Fort Kent facility as it is strategically located within our footprint in Aroostook County. We’ve always said we need to complete our service of the Aroostook County area and with an office in Fort Kent we will do just that.”

Prescott said they anticipate having a staff of four at this location offering a full array of deposit and loan services including the latest in technology for both consumer and commercial customers. “Katahdin Trust Company already has customers in the Fort Kent area,” Prescott explained. “On many occasions we have been asked by these customers if we would consider opening a branch in the area. This opportunity is allowing us to better serve these customers. We look forward to providing our customers in this market with convenient full service banking as we welcome new customers.”

Traditionally, the Fort Kent community has had access to local community banking, and in 2014 both families and business owners in the area will once again be able to conduct their banking with a local community bank that is committed to the financial needs of Aroostook County. Prescott stated that “Katahdin Trust Company brings nearly a century of service and commitment as a locally owned and operated bank in northern Maine, so we are dedicated to a long-term presence in Fort Kent.”

Katahdin Trust Company, with nearly \$625 million in assets was founded in 1918 in Patten, Maine and provides banking services to individuals and businesses from 18 branch locations throughout Maine and online at [katahdintrust.com](http://katahdintrust.com). It is owned by a one-bank holding company, Katahdin Bankshares Corp., stock is quoted on the OTC Markets quote board OTCQB under the symbol KTHN. Current stock information can be found at [otcmarkets.com](http://otcmarkets.com).

Katahdin Bankshares Corp. has been recognized for seven consecutive years as one of the Top 200 Community Banks in the country by American Banker magazine.

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