



Katahdin Bankshares Corp. Announces Director Change

HOULTON, ME (9/7/17) - Katahdin Bankshares Corp. (OTCQX: KTHN), parent company of Katahdin Trust Company, recently announced the election of Richard B. “Rick” Harnum, Jr. of Hampden to its Board of Directors. Rick fills the seat left vacant by the recent passing of Arthur L. Shur of Island Falls, who had served on the board since 1983.



Richard B. Harnum, Jr.

Rick obtained his Business Management degree from the University of Denver and minored in marketing, finance, and real estate. He is the President of Webber Group in Bangor, Maine focusing on overseeing the Real Estate division and plumbing and HVAC division of Webber Supply, Inc. He previously served as Vice President of Real Estate of Webber Group for five years. Rick’s professional experience includes working in business development, marketing, accounting, human resources as well as owning and managing his own private real estate property company for eight years before joining the Webber Group.

In making the announcement, Board Chairman Steven L. Richardson said: “We sadly mourn the passing of our fellow Board member, Arthur, who offered great guidance and insight for nearly 35 years with over 20 years serving as Vice Chairman. During his tenure, we have grown a great deal from three branches in Patten, Island Falls, and Oakfield to 16 throughout Maine and to \$800 million in assets today. Arthur was an important component of that growth and he displayed a great commitment, understanding of community banking and belief in Katahdin Trust. He is sorely missed.”

Richardson added, “It is with great pleasure that we welcome Rick Harnum to the Board. Rick is an energetic businessperson who encompasses sound business management and community involvement, qualities that are vital to our shareholders, customers, and communities that we serve. His expertise and knowledge of marketing, finance, and real estate is a great addition to the depth of experience within our Board. As we continue to expand our operations throughout Maine, Rick’s broad knowledge will be a tremendous asset.”

“I was very humbled to be asked to join the Board of such an outstanding bank,” said Rick. “As Katahdin Trust has expanded into the Bangor market, I have become familiar with the company and know what a wonderful and dedicated group of employees they have. I look forward to serving on the Board of Katahdin Trust as they continue with their nearly 100 year history of dedication and commitment to helping the people and communities of Maine.”

Active in his community, Rick previously served on the Bangor Museum and Center for History Board of Directors and currently serves on the Board of Directors for the Webber Group and Maine Real Estate and Development Association (MEREDA). He resides in Hampden with his wife and two sons.

Katahdin Bankshares Corp. stock is quoted on the OTC Markets quote board OTCQX under the symbol KTHN. Current stock information can be found at www.otcmarkets.com/stock/KTHN/quote. Katahdin Trust Company, established in 1918, provides banking services to individuals and businesses from 16 offices throughout Maine and online at www.katahdintrust.com.