



## NEWS RELEASE

### **Katahdin Bankshares Corp. Reports Fourth Quarter Results**

HOULTON, Maine (2/1/19) -- Katahdin Bankshares Corp. (OTCQX: KTHN), parent company of Katahdin Trust Company, a community bank founded in 1918 serving northern Maine and the greater Bangor and Portland regions, has announced fourth-quarter earnings of \$1.89 million, or \$0.50 per common share. For the year ended December 31, 2018, net income before preferred stock dividends totaled \$7,197,000 or \$1.89 per common share. This represented record earnings for Katahdin Bankshares Corp., and exceeded 2017 earnings by \$2,844,000 or 65.3%.

Total assets reached \$803.1 million, representing modest growth of \$8.5 million over year end 2017. “2018 was a great year for Katahdin Trust,” said Jon J. Prescott, President and Chief Executive Officer. “In addition to record earnings, the Bank celebrated its 100<sup>th</sup> anniversary and was named as one of the 2018 Best Places to Work in Maine. We’re also pleased to have maintained our number one deposit market share in Aroostook County. As we move forward into 2019, we continue to work diligently to identify growth opportunities in central and southern Maine where we can share our unique brand of community banking at its best.”

The Company paid a quarterly dividend of \$0.1075 per share in the fourth quarter 2018, representing a 7.5% increase over 2017.

#### **About Katahdin Bankshares Corp.**

Katahdin Bankshares Corp., parent company of Katahdin Trust Company, stock is quoted on the OTC Markets quote board OTCQX under the symbol KTHN and was named to the 2018 OTCQX Best 50, a ranking of top performing companies traded on the OTCQX Best Market. Current stock information can be found at [otcmarkets.com/stock/KTHN/quote](http://otcmarkets.com/stock/KTHN/quote). Katahdin Trust, founded in 1918 and named one of the 2018 Best Places to Work in Maine, is a community bank with more than \$800 million in assets and 180 employees. The Bank offers financial services to individuals and businesses from 16 full-service branches in northern Maine and the greater Bangor and Portland regions with a suite of digital banking solutions. Learn more about Katahdin Trust on its website at [www.katahdintrust.com](http://www.katahdintrust.com) and get the latest news and information by following Katahdin Trust on Facebook, Twitter, LinkedIn, and Instagram.

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