



Katahdin Bankshares Corp. Reports Fourth Quarter Results

HOULTON, Maine (January 28, 2020) -- 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 \$1.91 million, or \$0.58 per common share.

For the year ended December 31, 2019, net income available to common shareholders totaled \$7,685,000, an increase of \$1,363,000 or 21.6% over the prior year. Total Assets rose to a record level of \$850,909,000, a 6.0% increase from 2018.

“We are proud to report record results across many areas of our Company,” said Jon J. Prescott, President and Chief Executive Officer of Katahdin Trust. “As we enter into a new year, one of our top priorities is to continue building customer deposit relationships while providing a personal level of community banking.”

The Company paid a quarterly dividend of \$0.1125 per share in the fourth quarter 2019, representing a 4.65% increase over last year’s fourth quarter dividend.

For more information and to view a copy of our most recent quarterly financial report, visit KatahdinTrust.com/Shareholder-Relations.

About Katahdin Bankshares Corp.

Katahdin Bankshares Corp. is the bank holding company of Katahdin Trust Company, a community bank founded in 1918 and based in Houlton, Maine. Katahdin Trust, named one of the 2018 and 2019 Best Places to Work in Maine, has nearly 180 employees and sixteen banking offices that serve Aroostook, Penobscot and Cumberland counties. Katahdin Bankshares Corp. common stock is quoted on the OTCQX market under the symbol KTHN. To learn more about the Company and its subsidiary bank, visit KatahdinTrust.com or follow Katahdin Trust on Facebook, Twitter, LinkedIn, and Instagram.

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