



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

**HOULTON, Maine (April 21, 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 first-quarter earnings of \$1.26 million, or \$0.38 per common share.

Total Assets reached \$903.7 million on March 31, 2020. This was an increase of \$52.8 million over year-end and \$103.6 million over the first quarter of 2019.

“Subsequent to March 31st, we were pleased to participate in the widely-publicized Small Business Administration’s Paycheck Protection Program,” said Jon J. Prescott, President and Chief Executive Officer. “Through April 21st, Katahdin Trust helped over 420 businesses with more than \$70 million in program loans.” The PPP was designed to help small businesses keep their workforce employed during the COVID-19 crisis.

Prescott added that Katahdin Trust employees, many of whom are working remotely, have displayed courage, ingenuity, teamwork, and an incredible work ethic in order to continue to serve its customers and thanked them for their efforts.

For more information and to view a copy of our most recent quarterly financial report, visit [KatahdinTrust.com/Shareholder-Relations](http://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 Bank Shares Corp. common stock is quoted on the OTCQX market under the symbol KTHN and was named to the 2020 OTCQX Best 50, a ranking of top performing companies traded on the OTCQX Best Market. To learn more about the company and its subsidiary bank, visit [KatahdinTrust.com](http://KatahdinTrust.com) or follow Katahdin Trust on Facebook, Twitter, LinkedIn, and Instagram.

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