



Katahdin Bankshares Corp. Reports Second Quarter Results

HOULTON, Maine – 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 second-quarter earnings of \$2.46 million, or \$0.74 per common share.

Total assets reached \$981.7 million as of June 30, 2020. This was an increase of \$78 million over the end of the first quarter and \$143.6 million over the second quarter of 2019.

The Company paid a quarterly dividend of \$0.1185 per share, an increase of 5.33% over the second quarter dividend of 2019. Tangible book value per share at period end stood at \$19.79, an increase of \$1.84 per share representing growth over last year of 10.3%.

“The Bank originated approximately \$72.7 million of 100% SBA guaranteed PPP loans for customers during the second quarter,” said Jon. J. Prescott, Katahdin Trust President and Chief Executive Officer. “We were pleased to help our customers and communities access the PPP funding during these times.” The Paycheck Protection Program was designed to help small businesses keep their workforce employed during the COVID-19 crisis.

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 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 or follow Katahdin Trust on Facebook, Twitter, LinkedIn, and Instagram.

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