



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

**HOULTON, Maine** (January 27, 2022) – 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 \$1.94 million, or \$0.52 per common share.

For the year ended December 31, 2021, net income available to common shareholders totaled \$9,473,000, a slight reduction of \$46,000 over the prior year. Fourth quarter results were below the previous year's fourth quarter, due in part to lower SBA Paycheck Protection Program (PPP) income and other non-recurring items last year. Total assets ended at \$940,499,000, a relatively flat increase of 0.4% from 2020.

“Our overall financial results for 2021 were solid,” said Jon J. Prescott, President and CEO of Katahdin Trust. “I’m pleased that the Bank was able to reward employees with an additional one-time salary stipend in the fourth quarter. This was a great way to recognize what our staff has gone through both in and out of the workplace during this challenging time.”

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. Founded in 1918, Katahdin Trust is a community bank based in Houlton, Maine with more than \$940 million in assets and 16 banking offices that serve Aroostook, Penobscot, and Cumberland counties. The Bank has nearly 180 employees and, in 2021, was named one of the Best Places to Work in Maine for the fourth year in a row and recognized the past two years as one of the Top 200 Community Banks in the country by American Banker magazine. Katahdin Bankshares Corp. common stock is quoted on the OTC Markets (OTCQX) under the symbol KTHN. Learn more about the Company and its subsidiary bank at [www.katahdintrust.com](http://www.katahdintrust.com) and follow Katahdin Trust on Facebook, Twitter, LinkedIn, and Instagram.

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