



Katahdin Bankshares Announces Retirement of Board Member Briggs

HOULTON, Maine (April 5, 2022) – Katahdin Bankshares Corp. (OTCQX: KTHN), parent company of Katahdin Trust Company, has announced that Peter F. Briggs will retire from the bank’s Board of Directors on April 27, 2022, after twenty-eight years of service.

“Peter has been a big part of our Board for nearly three decades,” said Steven L. Richardson, Chairman of the Board. “We will greatly miss his leadership and collaboration.”

Peter has served on the Board of Directors since 1994. During his tenure, Katahdin Trust has grown from five branches to sixteen and expanded its footprint into two new markets of the greater Bangor and Portland regions. Peter most recently served as a member of the Bank’s Asset Liability Management Committee and Directors’ Loan Committee. A retired beverage wholesaler, he resides in Kennebunk, Maine, and winters in Green Valley, Arizona.



Peter F. Briggs to retire from Katahdin Trust’s Board of Directors on April 27, 2022.

Following Peter’s retirement, the Company’s board will be reduced to eight directors. “On behalf of the entire Board and staff, we extend a heartfelt thank you to Peter,” added Richardson.

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

###