



Katahdin Bankshares Corp. Reports Second Quarter 2022 Financial Results

HOULTON, Maine (July 19, 2022) – Katahdin Bankshares Corp. (OTCQX: KTHN), the parent company of Katahdin Trust Company, a full-service community bank in Maine, has announced its second-quarter earnings of \$2.1 million, or \$0.65 per common share, exceeding the previous quarter by 21% and down from the second quarter last year by \$354,000 or 14.2%.

“We are happy to report our improving results over the first quarter of 2022 as we begin to make up for the extra one-time Paycheck Protection Program loan fees and interest income realized in the prior two years,” stated Jon Prescott, President and CEO of Katahdin Trust. “We are also proud to have been recently named one of American Banker’s Top 200 Community Banks for the third consecutive year based on our financial performance.”

Total assets reached \$965 million, an increase over the prior year of \$17.6 million. Their branch in Scarborough will be moving to its new location at 136 US Route 1 and plans to open on July 25.

For more detailed information and to view a copy of the Bank’s 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. Founded in 1918, Katahdin Trust is a community bank based in Houlton, Maine with more than \$965 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 three 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.

###