



Katahdin Bankshares Corp. Reports Third Quarter 2022 Results

HOULTON, Maine (October 20, 2022) – Katahdin Bankshares Corp. (OTCQX: KTHN), the parent company of Katahdin Trust Company a full-service community bank in Maine, today announced earnings of \$2.61 million for the third quarter of 2022 or \$0.80 per common share. Net income increased 21.8% or \$468,000 from the second quarter of 2022.

Year-to-date net income totaled \$6.52 million compared to \$7.53 million in 2021, a decrease of \$1.01 million or 13.4%. Total assets reached \$966.9 million, an increase over the prior year of \$21.4 million.

“I am pleased to report that Katahdin Bankshares Corp. experienced a solid third quarter financially,” stated Jon Prescott, President and CEO of Katahdin Trust. “In addition to our solid financial performance, we were recently named one of the 2022 Best Places to Work in Maine and Best Place for Working Parents. These two designations are attributable to our commitment to supporting our employees, being a family-friendly business, and providing a positive workplace experience.”

For more detailed information and to view a copy of the Bank’s most recent quarterly financial report, visit: [KatahdinTrust.com/Shareholder-Relations](https://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 \$966 million in assets and 16 banking offices that serve Aroostook, Penobscot, and Cumberland counties. The Bank has nearly 180 employees and, in 2022 was named one of the Best Places to Work in Maine, Best Place for Working Parents®, and *American Banker* magazine’s Top 200 Community Banks. 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.

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