



Katahdin Bankshares Reports Fourth Quarter 2022 Results

HOULTON, Maine (January 27, 2023) – Katahdin Bankshares Corp. (OTCQX: KTHN), the parent company of Katahdin Trust Company, a full-service community bank founded in 1918 serving northern Maine and the greater Bangor and Portland regions, today announced its 2022 fourth quarter earnings of \$3.2 million, or \$0.98 per common share.

Net income for the year totaled \$9.7 million, an increase of 2.6% when compared to the full year of 2021. Total assets reached \$983.5 million, a growth over last year of \$43.0 million and over the last quarter of \$16.7 million.

“I am very pleased with our financial results in the fourth quarter and for all of 2022,” said Jon J. Prescott, President and CEO of Katahdin Trust. “An improving net interest margin and continued excellent asset quality were the primary drivers of our continued success.”

In making the announcement, Prescott added that the Company has appointed two new board members, Benjamin Carlisle of Bangor and Julie Libby of Presque Isle.

For more detailed information and to view a copy of the Bank’s 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 \$983 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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