



Katahdin Bankshares Corp. Welcomes Ben Carlisle and Julie Libby as New Directors

HOULTON, ME (February 2, 2023) - Katahdin Bankshares Corp. (OTCQX: KTHN), parent company of Katahdin Trust Company, a full-service community bank in Maine, announces the appointment of Benjamin D. Carlisle of Bangor and Julie A. Libby of Presque Isle to its Board of Directors, effective January 25, 2023.

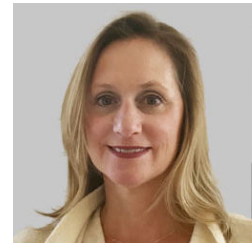
Ben is the President of Prentiss & Carlisle (P&C), headquartered in Bangor and a fourth-generation family-owned forest resource and timberland management firm serving landowners throughout the northeastern United States and Canada. Ben has served as President of P&C for the last eleven years and oversees all



Ben Carlisle

operations for the firm, including corporate strategy, client management, transaction negotiation, and technology. He obtained his Master's in Business Administration from Babson College in Wellesley, MA, and a Bachelor of Arts in Computer Science from Hamilton College in Clinton, NY. Before joining P&C, Ben spent thirteen years in the Boston area working in the finance, technology, and analytics consulting fields. He currently serves on the Board of Directors of the Maine Forest Products Council, Forest Society of Maine, North Maine Woods, Inc., and the Maine Forest & Logging Museum. Ben is also a Trustee for Mount Hope Cemetery and Bangor Fuel Society.

Julie is retired from the asset management industry. A Presque Isle native, Julie spent her professional career working in New York City. Her most recent roles include Senior Vice President, Head of Marketing Operations and Program Management at OppenheimerFunds, Inc. (OFI), and President and Chief Operating Officer of OFI Private Investments LLC. Julie is a graduate of the University of Maine with a Bachelor of Science in Business Administration, with concentrations in accounting and finance. She is also a former certified public accountant. Today, Julie spends her time between Florida and Presque Isle. She serves on the Boards for Ignite Presque Isle (Ignite PI) as Vice-Chair and the Portage Lake Association as Secretary.



Julie Libby

"We are excited to be growing our Board of Directors and welcome Ben and Julie as the newest members," said Steven L. Richardson, Board Chairman. "Their diverse experience in the financial services industry and their business leadership skills will greatly benefit the Bank as we continue to move our Company forward."

The addition of Ben and Julie will increase the Company's Board to ten directors, joining Steven Richardson, Richard York, Jon Prescott, Keith Bourgoin, Richard Harnum, Jr., Marianna Liddell, Kimberly Niles, and Paul Powers.

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 16 locations and \$983.5 million in assets. 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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