



Katahdin Bankshares Corp. Reports 4th Quarter 2023 Financial Results

HOULTON, Maine (January 29, 2024) – Katahdin Bankshares Corp. (OTCQX: KTHN), the parent company of Katahdin Trust Company, a full-service community bank in Maine, today announced 2023 fourth-quarter earnings of \$2.33 million, or \$0.73 per common share.

Katahdin Trust’s net income for 2023 totaled \$9.9 million, an increase over 2022 of 1.9%. Total assets reached \$1.03 billion, increasing by \$16.7 million from the prior quarter.

“We once again posted solid results for the quarter,” said Jon Prescott, Katahdin Trust’s President and Chief Executive Officer. “Good loan growth, a widening of the net interest margin, and continuing asset quality were the main reasons for the results.”

More information and the detailed quarterly financial report are available on Katahdin Trust Company’s website at www.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 \$1 billion in assets and 16 banking offices that serve Aroostook, Penobscot, and Cumberland counties. 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, X (formerly Twitter), LinkedIn, and Instagram.

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