



Katahdin Bankshares Corp. Reports Second Quarter 2024 Results

HOULTON, Maine (July 22, 2024) – Katahdin Bankshares Corp. (OTCQX: KTHN), the parent company of Katahdin Trust Company, a full-service community bank in Maine founded in 1918, has announced 2024 second-quarter earnings of \$2 million, or \$0.63 per common share.

“Although our net interest margin contracted, strong loan growth and excellent asset quality enabled us to nearly match our first-quarter results,” stated Jon J. Prescott, Katahdin Trust President and Chief Executive Officer.

Katahdin Trust’s total assets increased by \$12.4 million over the first three months of 2024.

“Despite a 2.1% decrease from the previous quarter and a 19.3% drop from the same quarter last year, I believe these net income results showcase our ability to maintain solid performance in a challenging market environment,” added Prescott.

For more 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 16 locations and more than \$1.03 billion 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 social media.

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