



Katahdin Bankshares Corp. Reports Fourth Quarter 2024 Results

HOULTON, Maine (Jan. 30, 2025) – 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 fourth-quarter earnings of \$1.755 million, or \$0.55 per common share.

Year to date, net income for 2024 totaled \$8.06 million, representing \$1.84 million or 18.6% below last year's total. The Bank cited lower net interest income and increased operating expenses as the main reasons for the drop in net income.

“We remain committed to building long-term value for our customers and shareholders,” said Jon J. Prescott, Katahdin Trust President and Chief Executive Officer. “Although net income was down from last year, we saw several positive aspects, including continued loan growth, solid asset quality, core deposit growth, and a stabilizing net interest margin.”

Total assets increased by 4.5% to \$1.08 billion as of December 31, 2024. Total loans for the full year increased by \$25.6 million, and deposit balances for the year rose by \$33.6 million.

For more information and to view a copy of the Bank’s most recent quarterly financial report, visit [KatahdinTrust.com/Shareholder-Relations](https://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 16 locations and more than \$1.08 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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