Katahdin to Open Bank Branch in Downtown Portland

PORTLAND, Maine (November 18, 2026) – Katahdin Trust, a community bank established in 1918 with nearly $1.2 billion in assets, today announced plans to open a full-service branch at 120 Exchange Street in downtown Portland to serve personal and business banking customers. It will be the Bank's seventeenth branch in Maine. Renovations will begin in early 2027, with the opening expected later in the year.

"Katahdin has been supporting Maine communities for more than 100 years, and for nearly two decades, we've been proud to serve customers and communities across southern Maine," said Jon Prescott, President and CEO of Katahdin Trust. "We're excited to become part of the community and build new relationships in Portland. A downtown branch puts us closer to customers who live, work, and do business in the area, making it easier for them to bank with us."

The Portland branch will be Katahdin's third location in southern Maine, joining a full-service branch and its heavy equipment financing affiliate, Maine Financial Group, both on U.S. Route 1 in Scarborough. Katahdin employs approximately 185 people statewide.

The new branch will offer in-person and drive-up teller service, a 24/7 ATM, and private offices for one-on-one meetings. Customers will have access to a full range of personal and business banking services, including checking, savings, home loans, commercial lending, and cash management, along with the convenience of online and mobile banking.

"Banking is still about relationships," Prescott added. "Customers in Portland will be able to walk in, chat with a local banker, and get to know the people helping them reach their goals."

Planning, approvals, and hiring for the new branch are underway. Katahdin will share more details, including an opening date, as the project moves forward.

About Katahdin Trust
Founded in 1918, Katahdin Trust is a community bank serving individuals and businesses through 16 branches across Maine, as well as online and mobile banking. The Bank also offers heavy equipment financing throughout New England through its affiliate, Maine Financial Group. Its parent company, Katahdin Bankshares Corp., is quoted on the OTCQX under the symbol KTHN. Learn more at katahdintrust.com.

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