



Northeast Bank Announces New Board Member Bill Mayer

March 8, 2021

PORTLAND, Maine, March 08, 2021 (GLOBE NEWSWIRE) -- Northeast Bank (the "Bank") (NASDAQ: NBN) announced today the Board of Directors has elected William Mayer to fill the vacancy on the Bank's Board of Directors created by the recent passing of Robert R. Glauber, who served as the Bank's Chairman since 2010.

Mr. Mayer is a retired partner from Goodwin Procter. Mr. Mayer served as corporate and regulatory counsel for financial institutions and financial institution holding companies, ranging from global and larger U.S. banking organizations to regional and community banks. Mr. Mayer also participated in missions for USAID, the World Bank, and the IMF to address financial sector issues in Eastern Europe, the Middle East, and Latin America. A former chair of Goodwin's Pro Bono Committee for 10 years, Mr. Mayer maintained an active pro bono practice, serving as chairman of the board of KickStart International, a nonprofit devoted to designing and marketing appropriate technology to African farmers, and chairman of the board of RefugePoint, a nonprofit organization founded to protect and develop solutions for refugees worldwide. He was also on the board of The Chocorua Lake (NH) Conservancy. In addition, Mr. Mayer also served as counsel and board advisor to a number of other nonprofit organizations. Mr. Mayer graduated Summa Cum Laude from Dartmouth College, received a Master's Degree from the University of Dar es Salaam, and a J.D. from Virginia Law School, where he was an editor of the Virginia Law Review.

In commenting on Mr. Mayer, Matthew Botein, Chairman of the Board of Northeast Bank, said, "We are thrilled to have Bill joining the Board. He has a wealth of knowledge and experience from his many years representing banks and other financial institutions. Bill understands both the legal and business issues affecting banks, as well as keen sensitivity to the regulatory climate in which we exist. I cannot imagine a better person to join our bank at this time."

About Northeast Bank

Northeast Bank (NASDAQ: NBN) is a full-service bank headquartered in Portland, Maine. We offer personal and business banking services to the Maine market via nine branches. Our National Lending Division purchases and originates commercial loans on a nationwide basis. ableBanking, a division of Northeast Bank, offers online savings products to consumers nationwide. Information regarding Northeast Bank can be found at www.northeastbank.com.

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