



Northeast Bank Ranked 18th Best-Performing U.S. Community Bank Under \$3 Billion in Assets by S&P Global Market Intelligence

March 29, 2021

PORTLAND, Maine, March 29, 2021 (GLOBE NEWSWIRE) -- Northeast Bank (the "Bank") (NASDAQ: NBN) announced today that it was ranked the 18th best-performing U.S. community bank out of 4,287 eligible banks with assets under \$3 billion by S&P Global Market Intelligence in its annual ranking.

"This ranking is particularly gratifying given the challenges presented by the COVID-19 pandemic," said Rick Wayne, President and Chief Executive Officer. "Thanks to our tirelessly working team, most from home, we were able to achieve strong results in both our national lending business and under the Paycheck Protection Program ("PPP"). Under the PPP we have provided financing to tens of thousands of small businesses throughout the country and generated substantial fee income under our correspondent relationship with The Loan Source, Inc.," Mr. Wayne continued.

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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For More Information:

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