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## **Northeast Bank Expands Its Small Business Lending Program**

LEWISTON, Maine, Nov. 24, 2014 (GLOBE NEWSWIRE) -- Northeast Bank (the "Bank") announced today it has recently expanded its Small Business Administration ("SBA") Lending Division, led by Jonathan Smith, Senior Vice President, Director of SBA Lending. This growing team will further support the Bank's lending efforts in New England and will also establish SBA lending capabilities in key markets across the United States.

"We are very excited with our new SBA team and the opportunity to provide financing to small businesses both in Maine and in other markets," said Rick Wayne, President and CEO. "Small businesses are critical to job creation and prosperity and we are pleased to be offering new capital to help them grow."

Last February, the Bank hired Jeanne A. Hulit, formerly Acting Administrator of the Small Business Administration ("SBA"), as President of its Community Banking Division.



The Bank's SBA Lending Division includes the following new members:

### **Eric Bancroft - Vice President, SBA Business Development Officer**

Eric joins Northeast Bank from TD Bank where he served as an SBA Business Development Officer responsible for originating loans across Southeastern Massachusetts and Rhode Island. Prior to this role he was a Commercial Loan Officer at The Community Bank in Brockton, MA. Eric has more than 18 years' experience in commercial lending and is a graduate of University of Massachusetts, Amherst. Eric will serve the New England market.

### **David Coletti - Vice President, SBA Business Development Officer**

David joins Northeast bank from Santander Bank where he served as a Small Business Relationship Manager. He has extensive experience financing capital equipment and technology as a result of his previous role as Business Development Manager for Greystone Bank & Equipment Finance Corp. Dave is a graduate of Endicott College and will serve the New England market.

### **Javier Placencia - Vice President, SBA Business Development Officer**

Javier joins Northeast Bank from TD Bank where he served as Vice President, Business Development Officer, SBA Lending in the Chicago-metro area. Prior to this role, he was a Business Development Officer for Square 1 Bank and has over ten years of experience directing account relationships in commercial lending. He is a graduate of University of Illinois and earned an MBA from Northern Illinois University. Javier will cover the Midwest region.

### **Thomas Blackburne - Vice President, SBA Business Development Officer**

Thomas joins Northeast Bank from TD Bank where he was Vice President, Business Development Officer, SBA Lending in New York. Prior to this role, he was a Business Development Officer at AT&T Capital Corp. He is a graduate of Manhattan College and will cover the Mid-Atlantic region.

### **Daniel O'Meara - Vice President, SBA Business Development Officer**

Daniel joins Northeast Bank from TD Bank where he was Vice President, Business Development Officer, SBA Lending in Colorado. Prior to this, Daniel was Regional Vice President, Business Development Officer for Celtic Bank. He is a graduate of University of Colorado and will cover the Rocky Mountain region.

### **David Sportelli - Vice President, SBA Business Development Officer**

David joins Northeast Bank from Newtek Business Services, Inc. where he held the position of Vice President, Small Business Lending Specialist in Connecticut. Prior to this role, he was the Vice President of Small Business Lending for TD Bank serving

the state of Connecticut. David will serve the New England market and Mid-Atlantic region.

### **Carrie Stanley - Vice President, SBA Business Development Officer**

Carrie joins Northeast Bank from TD Bank where she served as Vice President, Business Development Officer, SBA Lending responsible for lending in the Houston-metro area. Prior to this role, she was the First Assistant Vice President & Credit Analyst with MidFirst Bank. She is a graduate of the University of Houston and will cover the Southwest region.

"As we continue to expand both our small business and commercial lending efforts across the country, we are pleased to welcome these top-producing SBA lenders to our growing team," said Jeanne A. Hult, President of Northeast Bank's Community Banking Division. "Their collective experience in developing effective SBA lending solutions will be instrumental in helping the bank support the needs of current and prospective small business customers in the years ahead."

### **About Northeast Bank**

Northeast Bancorp (Nasdaq:NBN) is the holding company for Northeast Bank, a full-service bank headquartered in Lewiston, Maine. Northeast Bank offers traditional banking services through its Community Banking Division, which operates ten full-service branches and two loan production offices that serve individuals and businesses located in western and south-central Maine and southern New Hampshire. Northeast Bank's Loan Acquisition and Servicing Group purchases and originates commercial loans for the Bank's portfolio. In addition, the Small Business Lending division supports the needs of growing businesses nationally to allow them to purchase the products, facilities and equipment they need. ableBanking, a division of Northeast Bank, offers savings products to consumers online. Information regarding Northeast Bank can be found on its website at [www.northeastbank.com](http://www.northeastbank.com).

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