



Northeast Bank Announces Appointment of Chief Financial Officer

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PORTLAND, Maine, Jan. 24, 2024 (GLOBE NEWSWIRE) -- Northeast Bank (the "Bank") (NASDAQ: NBN), announced today the hiring of Richard Cohen, who will be appointed as Chief Financial Officer of the Bank, effective February 1, 2024. Mr. Cohen will succeed Chief Financial Officer Jean-Pierre Lapointe upon his departure from the Bank.

Mr. Cohen, 51, joins the Bank directly from Grey Matter Thinking, a professional services business that has specialized in banking since 2008, where he was the founder and Chief Executive Officer. Prior to that, he was a Partner in KPMG's Financial Services Practice in Johannesburg and subsequently in London. Mr. Cohen holds two Bachelors' degrees and one Master's degree in Commerce, as well as a Postgraduate Diploma in Accounting. He is a qualified Chartered Accountant (CA(SA)), and a CFA Charterholder.

Northeast Bank President and Chief Executive Officer Rick Wayne said "Richard's impressive background and breadth of experience in the financial services industry will make him a great fit for Northeast Bank. We welcome him to our team and look forward to his contributions to the Bank."

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 seven 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.

For More Information:

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