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Write-in Mayor John Jenkins Gaining New Tools at Northeast Bank to Serve Community

Auburn, MAINE (March 3, 2008) – **John Jenkins**, Mayor of Auburn, now knows what it is like to be on the other side of the mortgage application process. As Lewiston-based Northeast Bank’s newest **Business Development Officer** at the bank’s 232 Center Street location in Auburn, Jenkins is gaining new insights into the banking industry.

“I’m finding that the current state of the economy is having an adverse affect on the citizens of our fine communities. That’s why I wanted get into the banking business; to gain the tools to help people where they need it the most: in the area of financial education,” explained Jenkins. “With some new mortgage applications now in the bank’s pipeline, one lesson I’ve discovered is that there is no such thing as ‘cookie-cutter.’ Customers need objective and thoughtful solutions that fit their unique circumstances. I’m thankful to be part of an organization that Maine families have trusted for generations to help them achieve their financial goals.”

Jenkins joins Northeast Bank with over 35 years of personal and professional development experience helping people statewide as a motivational speaker and facilitator. In addition, Jenkins, who was re-elected Mayor of Auburn via a citizen-sponsored write-in campaign in November, brings nearly 10 years of public service to Northeast as the former Mayor of Lewiston and a Maine State Senator. Jenkins is a Bates College graduate with a Bachelor’s

Degree in Psychology; he holds a Certificate from the Institute on City Design from Harvard University and previously was a Licensed Maine REALTOR®.

“I’ve known John for over 30 years,” said Jim Delamater, President and CEO of Northeast Bank. “He has a huge heart and is a true icon around the state, so when he approached me to join our team and expand his knowledge about the financial industry, I knew immediately it would be a great fit,” he said.

As a Business Development Officer, Jenkins will work with customers in the Lewiston/Auburn community in the areas of new accounts, loans and general financial advice. “I’ve built strong relationships with area citizens and now feel I’ll be able to do so much more working for a community bank,” continued Jenkins. “Northeast Bank’s mission and culture is a good fit for me; I’m not locked into just the Bank’s products. Their mission is to provide access to the banking, insurance and investment products and services a customer needs, even if it means sending them to the competition – now, that’s a strong message. In addition, I respect Jim Delamater and how he’s grown the bank. He has been here a long time and is committed to the success of the bank, its employees and the surrounding communities.”

“Providing objective financial advice based on the customers’ circumstances is the cornerstone of our business,” noted Delamater. “We are excited to have John as part of our team. While he is looking to leverage his past experience and gain more knowledge about the industry from us, I’m sure we will all learn a great deal from him,” he said.

Jenkins will continue as Mayor of Auburn and work full-time for the bank. He will also continue to provide leadership and motivational training through his company PepTalk.com, started in 1970 and based out of Lewiston/Auburn. John can be reached at 207-786-3245 ext. 3418.

About Northeast Bank

Northeast Bank, a leader in delivering one-stop shopping for financial services, is headquartered in Lewiston, Maine and is a wholly-owned subsidiary of Northeast Bancorp (NASDAQ: NBN). The Company has over \$588 million in assets as of December 31, 2007 and operates 25 retail outlets, including 11 branches, 13 insurance offices and 1 financial center serving the financial needs of western, central, mid-coastal and southern Maine and seacoast New Hampshire. Information regarding Northeast Bank can be found on its website at www.northeastbank.com or by contacting 1-800-284-5989.