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Contact: Chris Delamater, Director of Marketing
207-786-3245 ext. 3548
cdelamater@northeastbank.com

Scott Blake Joins Northeast Bank's Team of Mortgage Officers for Cumberland County

Portland, MAINE (February 22, 2010) – Due to the expansion of its Mortgage division, Northeast Bank announces the hiring of Scott Blake as a new Mortgage Loan Officer serving the Cumberland County area.

Northeast Bank announced earlier this month that it has created 10 new positions to handle the increase in demand for mortgages, due in part to the expansion and extension of the Home Buyer Tax Credit program signed into effect recently for people buying homes from December 31, 2009 to June of 2010.

“Scott has been in the business for 18 years and brings a wealth of experience to our team,” Says Marcel Blais, Senior Vice President & COO of Northeast Bank. “His knowledge of the industry and experience with mortgage loans will provide an invaluable resource for our customers and other team members serving the Portland market.”

Blake earned a Bachelor of Science in Broadcasting from Ithaca College in NY and was an active participant in the Maine Housing Authority task forces. He has also won an “Excellence in Operations” Award for his work in the industry. He resides in Windham.

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 approximately \$604 million in assets as of September 30, 2009 and operates 26 retail outlets, including 11 bank branches, 15 insurance offices and 3 financial centers serving the financial needs of western, central, mid-coastal and southern Maine, as well as seacoast New Hampshire. Information regarding Northeast Bank can be found on its website at www.northeastbank.com or by contacting 1-800-284-5989.

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