

# INVESTOR CALL

FY26 Q2

January 27, 2026



# FORWARD-LOOKING STATEMENT

Statements in this presentation that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We may also make forward-looking statements in other documents we file with the Federal Deposit Insurance Corporation ("FDIC"), in our annual reports to our shareholders, in press releases and other written materials, and in oral statements made by our officers, directors, or employees. You can identify forward-looking statements by the use of the words "believe," "expect," "anticipate," "intend," "estimate," "assume," "outlook," "will," "should," and other expressions that predict or indicate future events and trends and which do not relate to historical matters. Although the Bank believes that these forward-looking statements are based on reasonable estimates and assumptions, they are not guarantees of future performance and are subject to known and unknown risks, uncertainties, contingencies, and other factors. You should not place undue reliance on our forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to significant risks, uncertainties, and other factors which are, in some cases, beyond the Bank's control. The Bank's actual results could differ materially from those expressed or implied by such the forward-looking statements as a result of, among other factors: changes in interest rates and real estate values; changes in employment levels, and general business and economic conditions on a national basis and in the local markets in which the Bank operates; changes in customer behavior due to changing business and economic conditions (including the impact of tariffs, inflation, and concerns about liquidity) or legislative or regulatory initiatives; the possibility that future credit losses are higher than currently expected due to changes in economic assumptions, customer behavior, or adverse economic developments; turbulence in the capital and debt markets; competitive pressures from other financial institutions; changes in loan defaults and charge-off rates; changes in the value of securities and other assets, adequacy of credit loss reserves, or deposit levels necessitating increased borrowing to fund loans and investments; changes in, and evolving interpretations of, existing and future laws, rules, and regulations; operational risks including, but not limited to, cybersecurity, fraud, natural disasters, climate change, and future pandemics; the risk that the Bank may not be successful in the implementation of its business strategy; the risk that intangibles recorded in the Bank's financial statements will become impaired; changes in assumptions used in making such forward-looking statements; and the other risks and uncertainties detailed in the Bank's Annual Report on Form 10-K, as updated in the Bank's Quarterly Reports on Form 10-Q and other filings submitted to the FDIC. These statements speak only as of the date of this presentation and the Bank does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this presentation or to reflect the occurrence of unanticipated events.

# FINANCIAL HIGHLIGHTS

	Q2 FY26	YTD FY26
Total Loan Volume	\$895.7 million	\$1.22 billion
National Lending:		
Purchased Loans	\$532.9 million invested on \$575.5 million of UPB <sup>(1)</sup> (92.6% purchase price)	\$677.5 million invested on \$728.2 million of UPB <sup>(1)</sup> (93.0% purchase price)
Originated Loans <sup>(2)</sup>	\$252.4 million	\$386.2 million
Weighted Average Rate at origination	7.6%	7.7%
SBA Loans Originated	\$39.8 million	\$81.8 million
SBA Loans Sold	\$25.1 million	\$77.8 million
Gain on Sale of Loans	\$2.1 million	\$6.3 million
Insured Small Balance Business Loans Originated	\$70.6 million	\$70.6 million
Net Interest Margin	4.49%	4.54%
Total Return on Purchased Loans <sup>(3)</sup>	8.19%	8.20%
Net Income	\$20.7 million	\$43.3 million
Net Proceeds from Share Issuances	No activity	No activity
Availability under At-the-Market Offering	\$65.4 million	\$65.4 million
Loan Capacity as of 12/31/2025	\$984.2 million	\$984.2 million
EPS Basic (Diluted)	\$2.49 (\$2.47)	\$5.22 (\$5.14)
Return on Equity	15.62%	16.61%
Return on Assets	1.87%	2.00%
Tangible Book Value per Share <sup>(4)</sup>	\$62.65	\$62.65

(1) Unpaid principal balance.

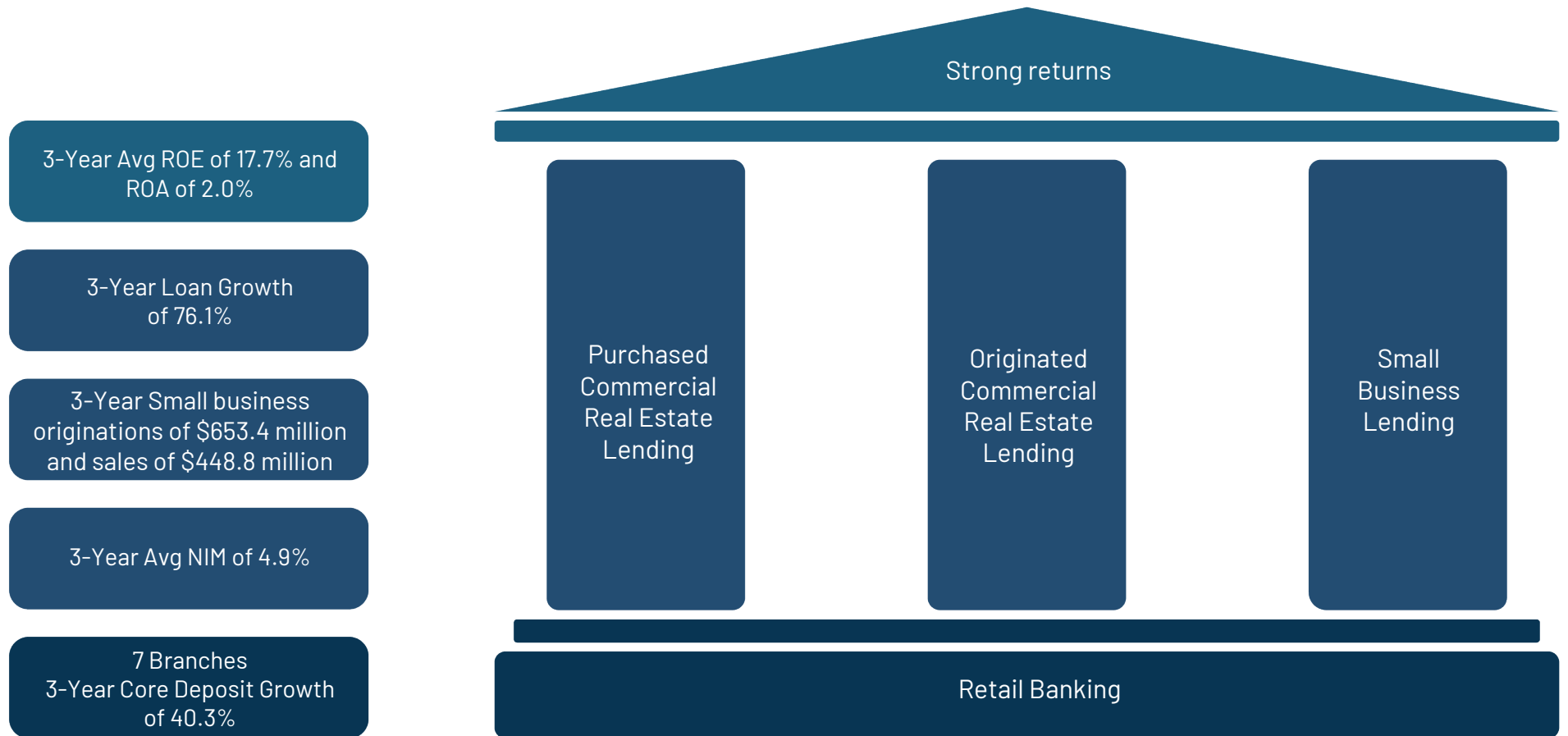
(2) National Lending originations for Q2 FY26 were 100% variable rate, of which 22% were Prime-rate based and 78% were SOFR-based. National Lending originations for YTD FY26 were 99% variable rate, of which 31% were Prime-rate based and 69% were SOFR-based.

(3) The total return on purchased loans represents scheduled accretion, accelerated accretion, gains (losses) on real estate owned, release of allowance for credit losses on purchased loans, and other noninterest income recorded during the period divided by the average invested balance on an annualized basis. The total return on purchased loans does not include the effect of purchased loan charge-offs or recoveries during the period. Total return on purchased loans is considered a non-GAAP financial measure.

(4) Tangible book value per share represents total shareholders' equity less the sum of preferred stock and intangible assets divided by common shares outstanding. Tangible book value per share is considered a non-GAAP financial measure.

# OUR STRATEGY

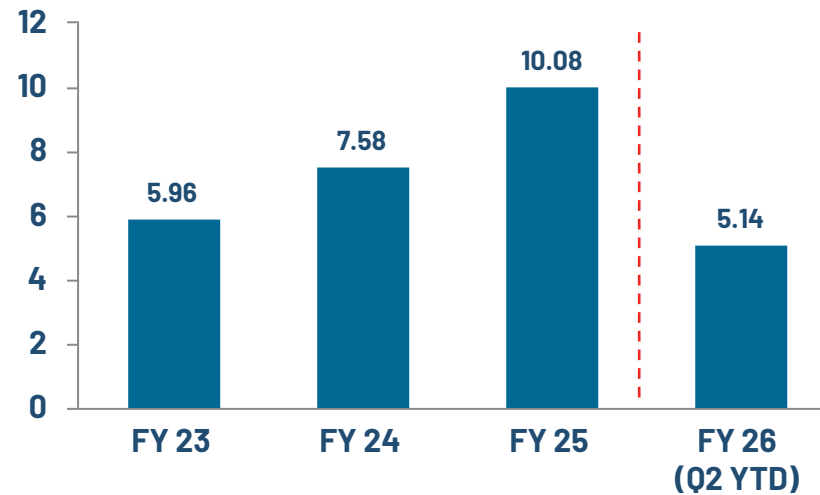
**Northeast Bank** is a national commercial real estate and small business lender and Maine community bank with over 150 years of experience.



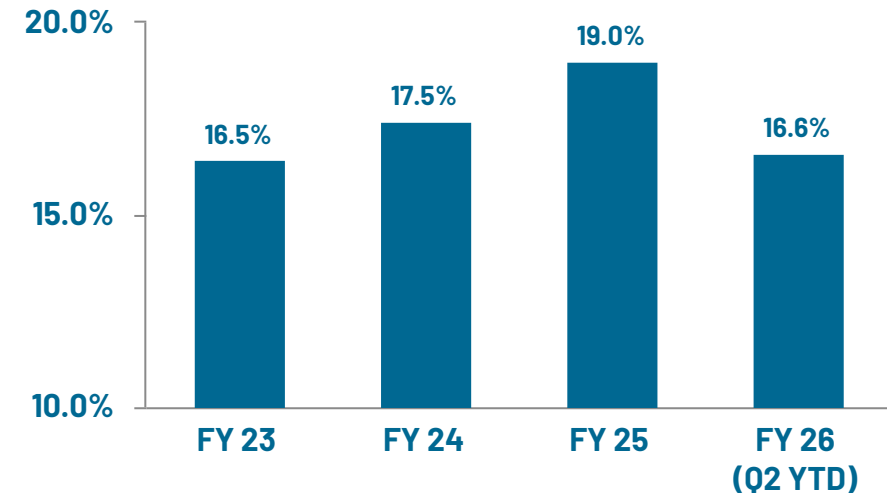
(1) Three year averages are calculated using the current fiscal year-to-date and preceding two fiscal years.

# EARNINGS THAT SCALE

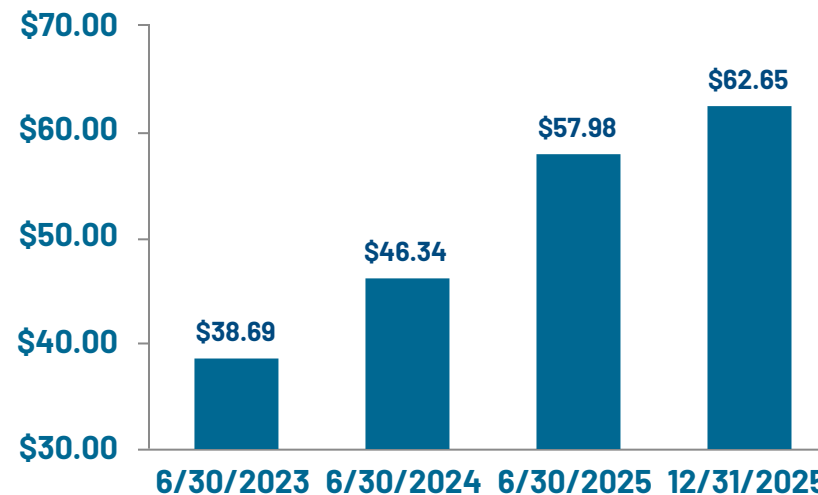
## EPS (Diluted)



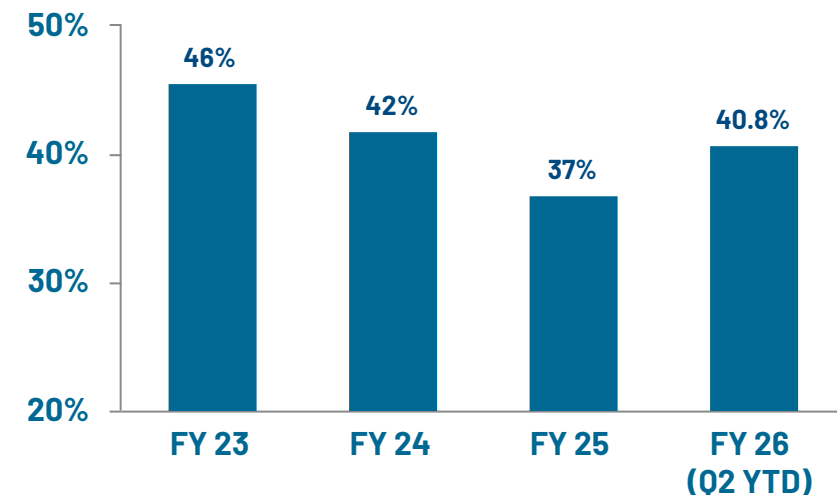
## ROE



## Tangible Book Value per Share

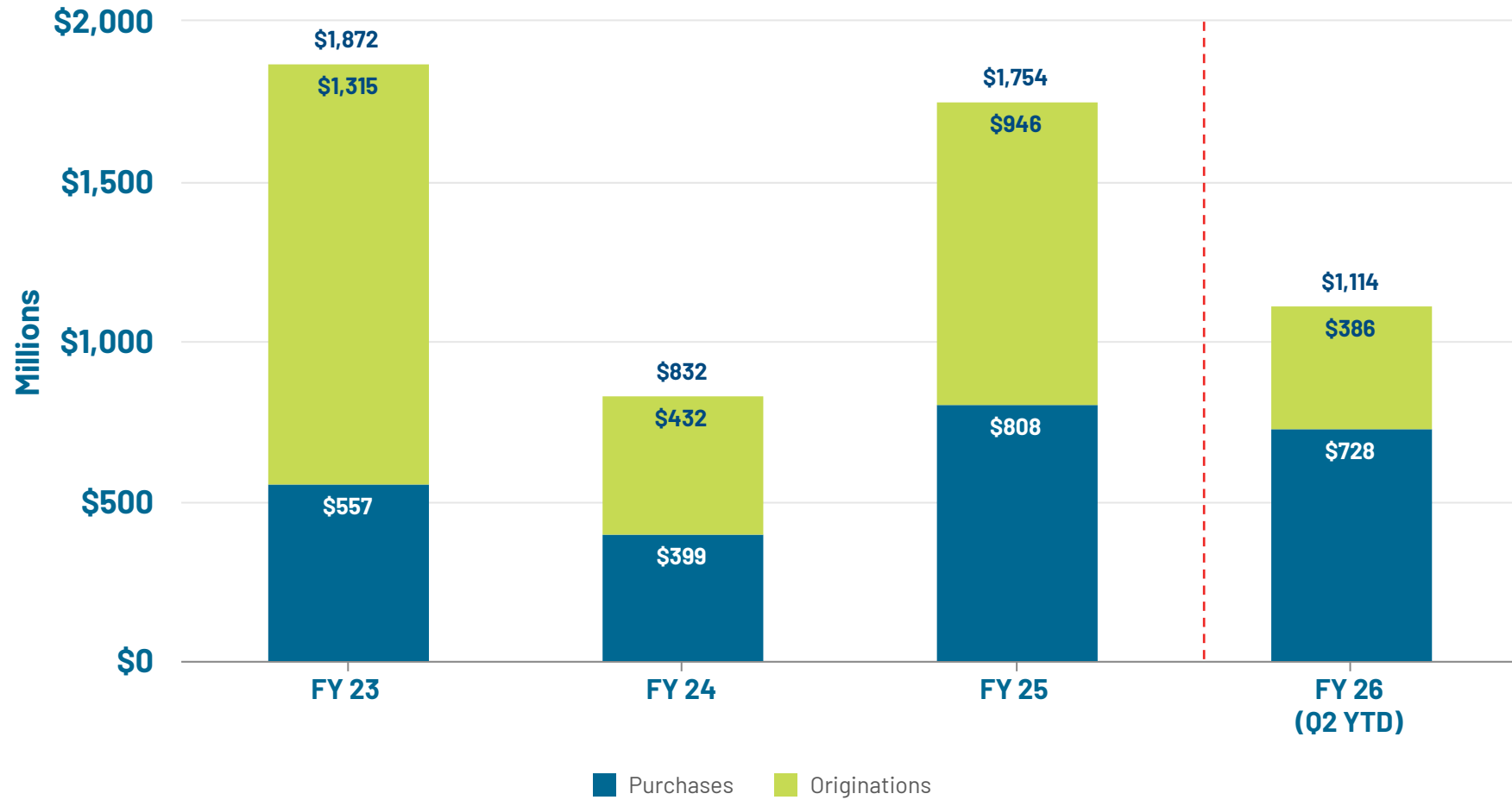


## Efficiency Ratio (1)

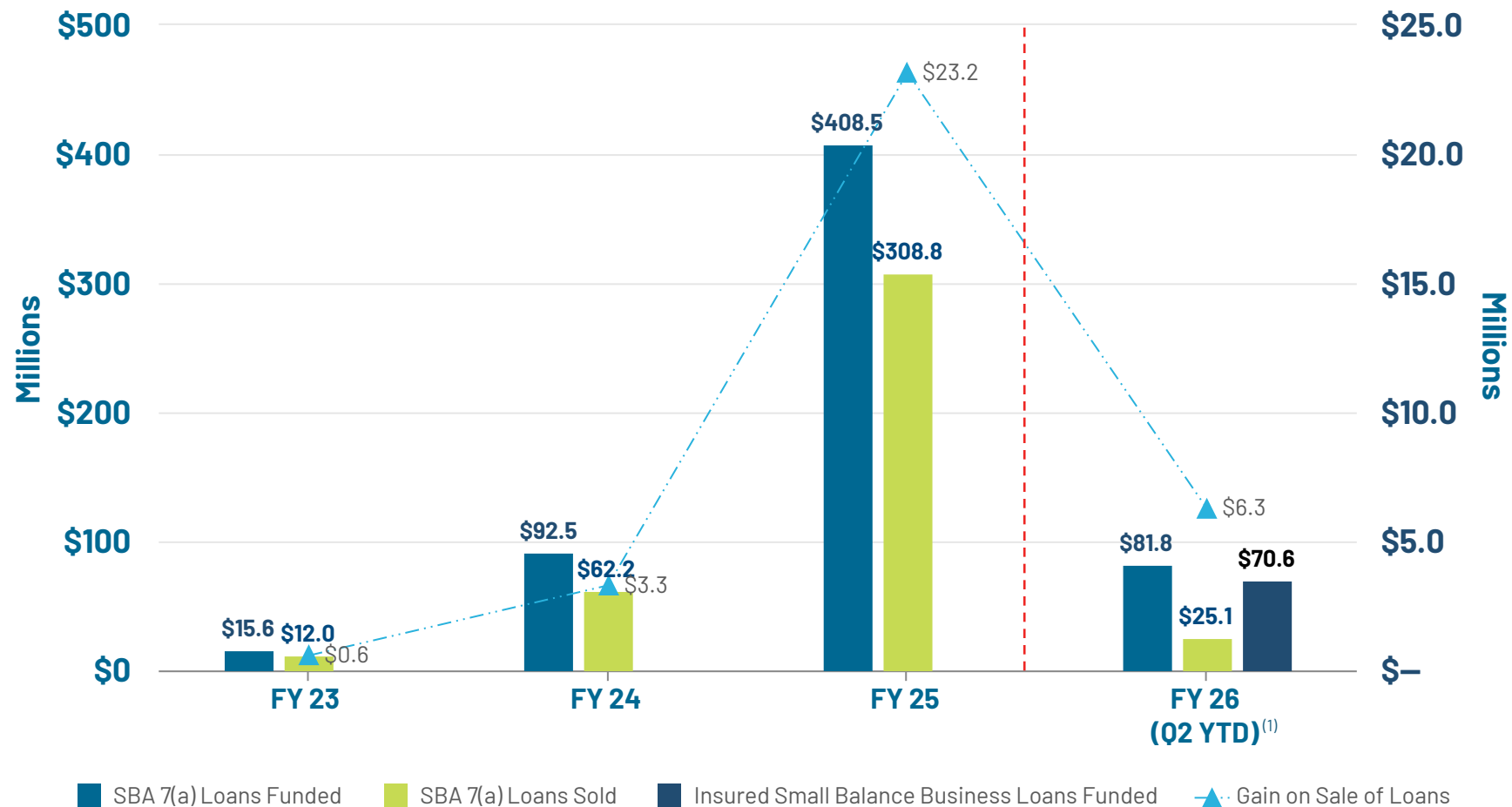


(1) Efficiency ratio represents noninterest expense divided by the sum of net interest income (before the credit loss provision) plus noninterest income. Efficiency ratio is considered a non-GAAP financial measure.

# NATIONAL LENDING DIVISION THE GROWTH ENGINE



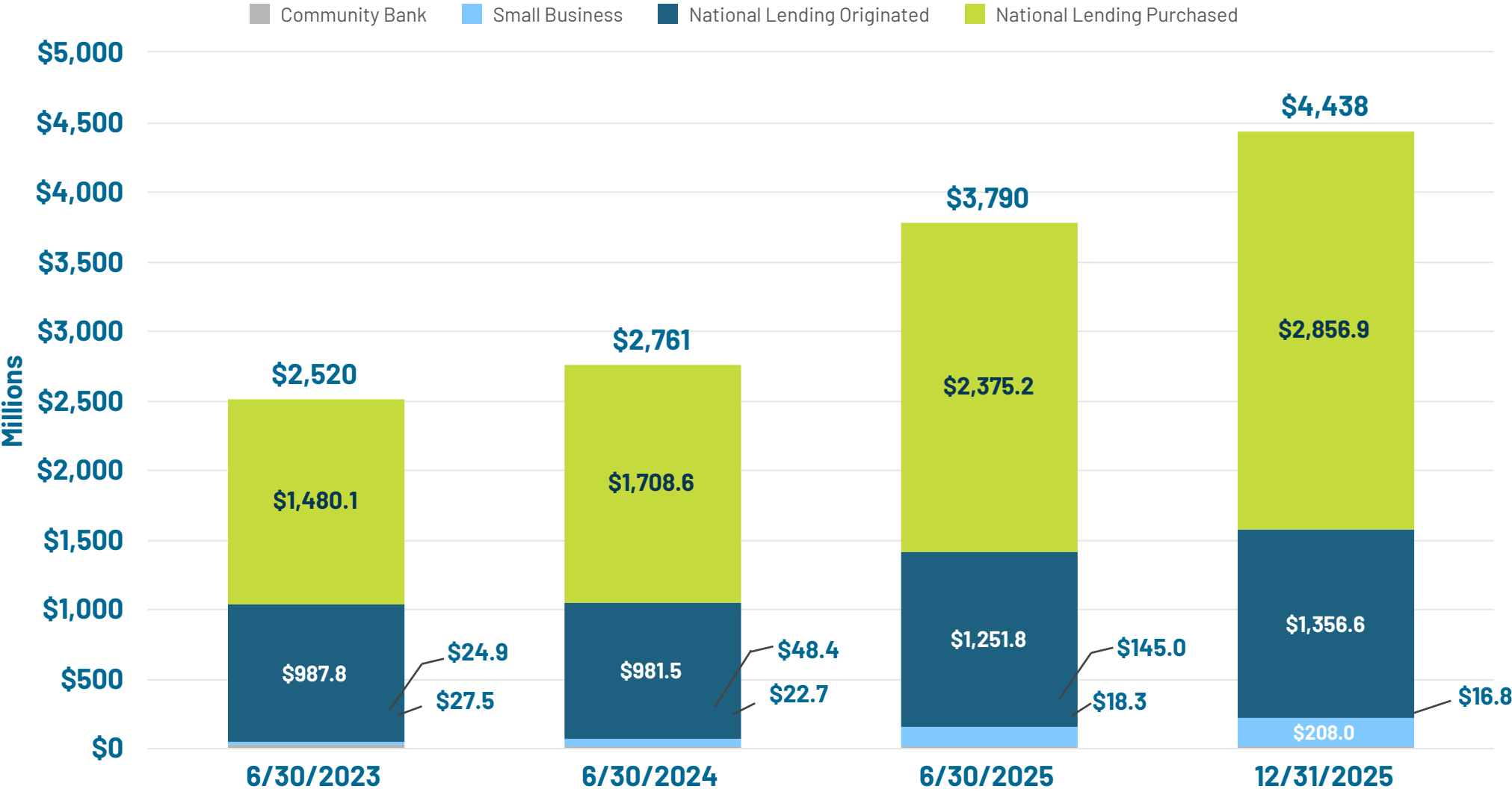
# FEE INCOME DIFFERENTIATION THROUGH SMALL BUSINESS LENDING



(1) SBA loan volumes have decreased during FY 26 as a result of the SBA SOP changes implemented on June 1, 2025, which lengthened the time it takes to originate loans as well as the government shutdown that lasted from October 1, 2025 through November 12, 2025.

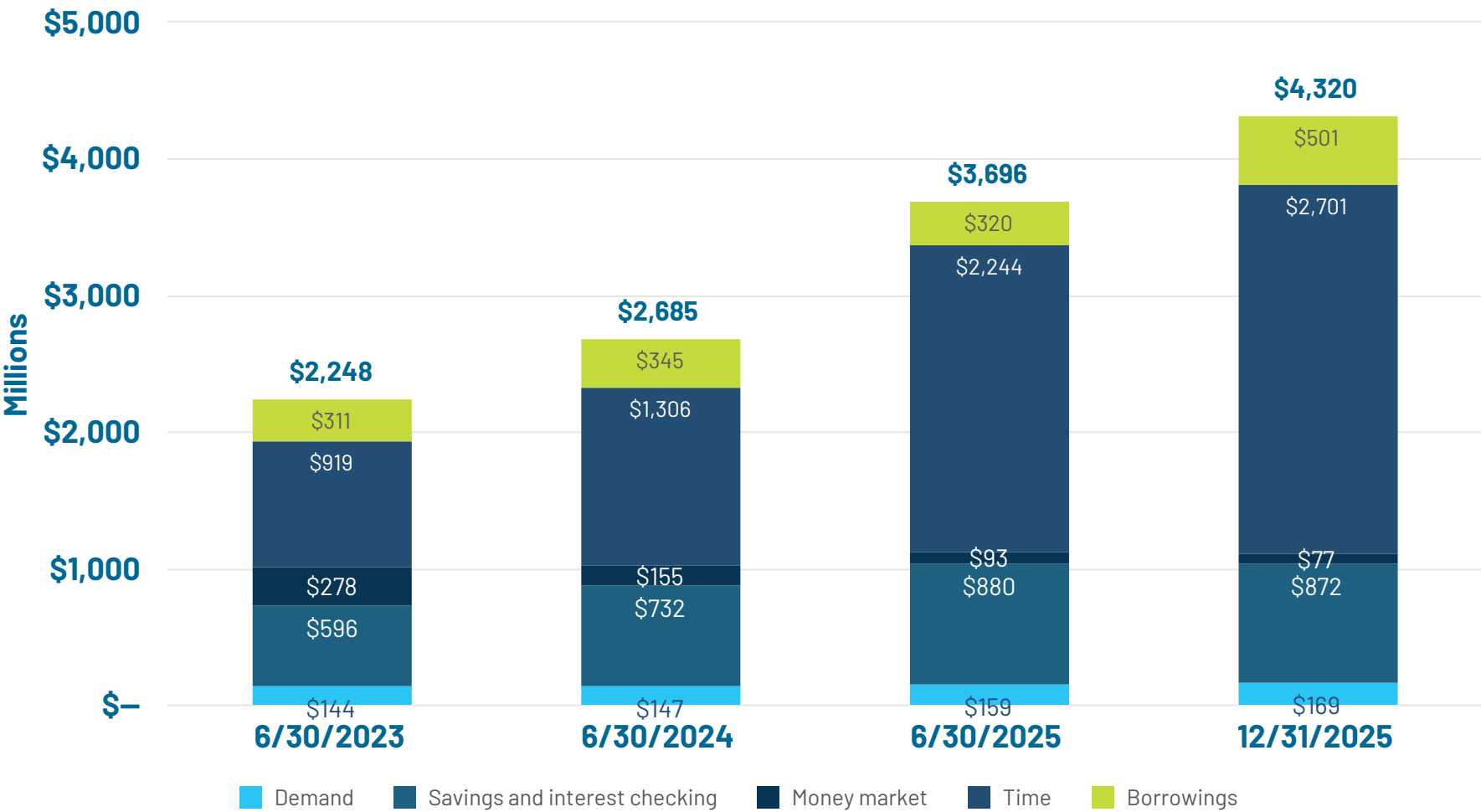


# LOAN MIX

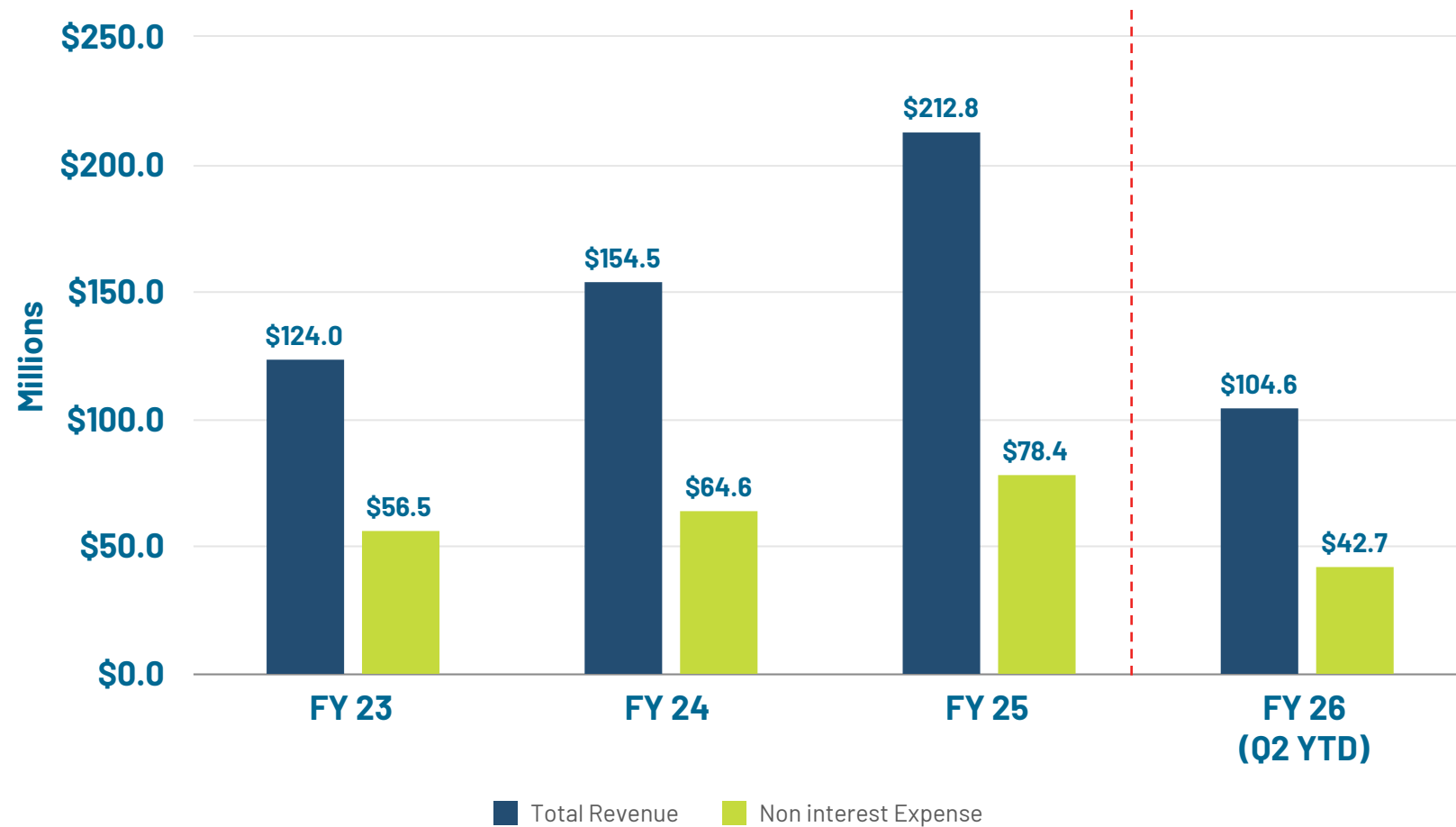


(1) 99.6% of the National Lending Originated portfolio had a floor, with a weighted average floor of 7.32% as of December 31, 2025.

# FUNDING MIX



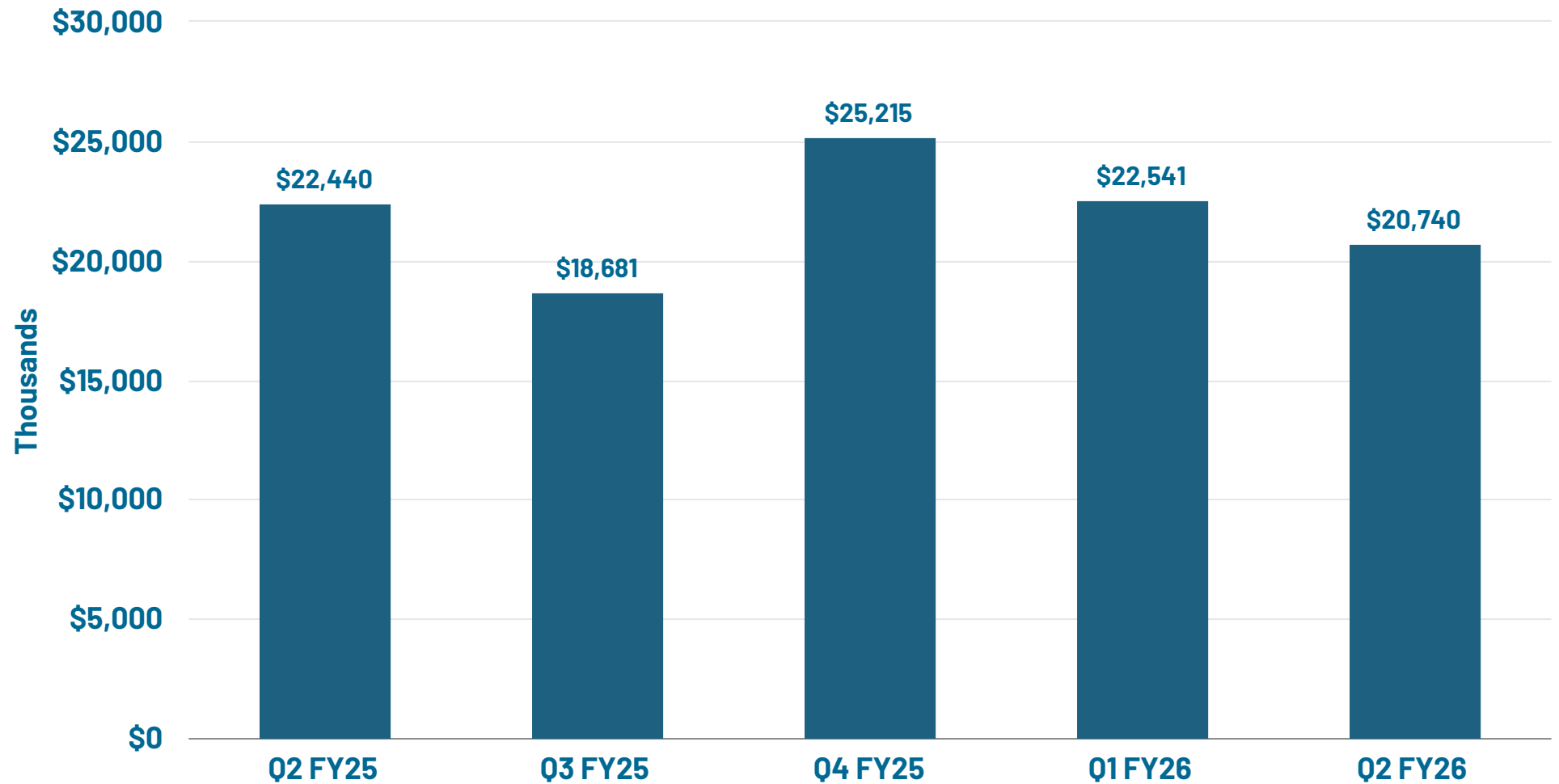
# EFFECTIVE COST MANAGEMENT



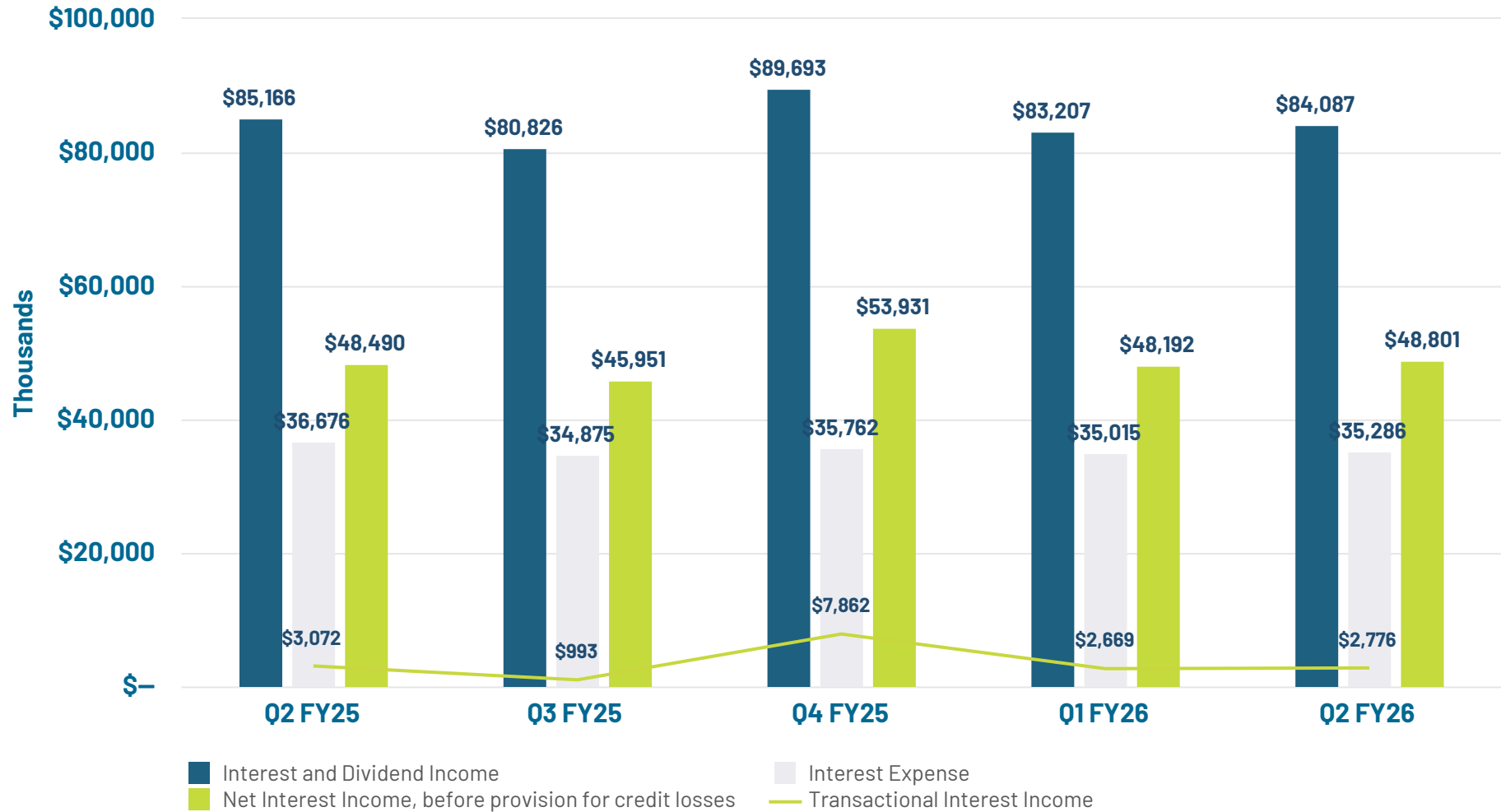
(1) Total Revenue includes net interest income before credit loss provision (credit) and noninterest income.

# QUARTERLY RESULTS

## NET INCOME BY TRAILING 5 QUARTERS

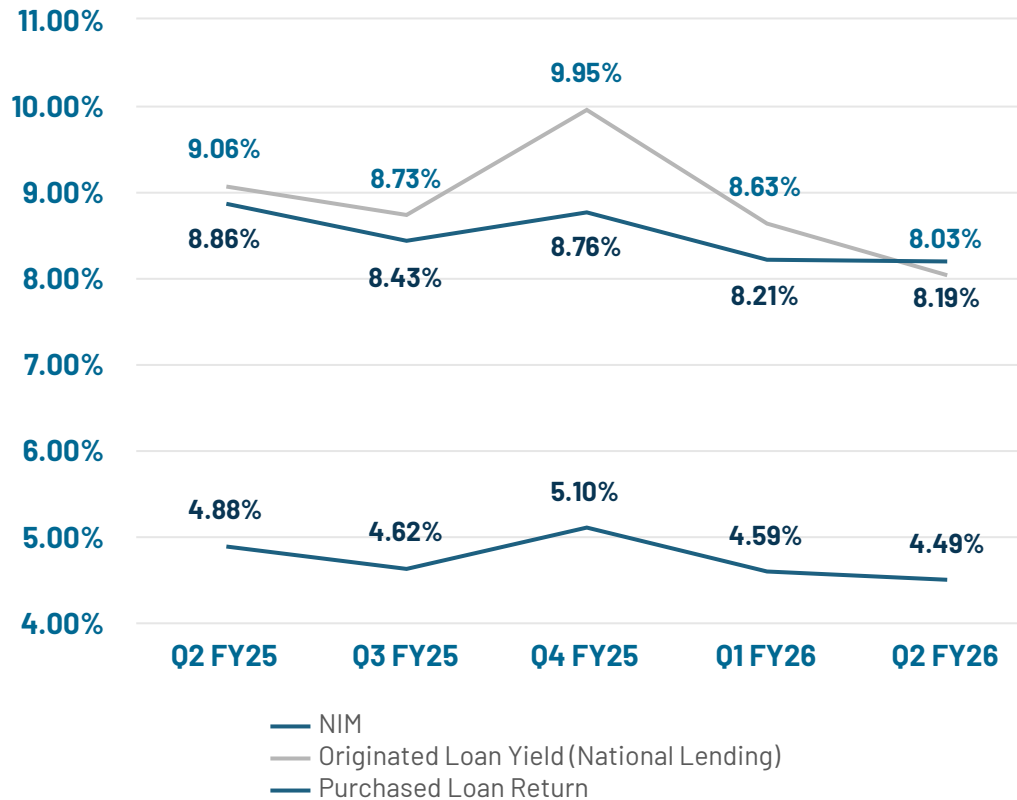


# NET INTEREST INCOME BY TRAILING 5 QUARTERS

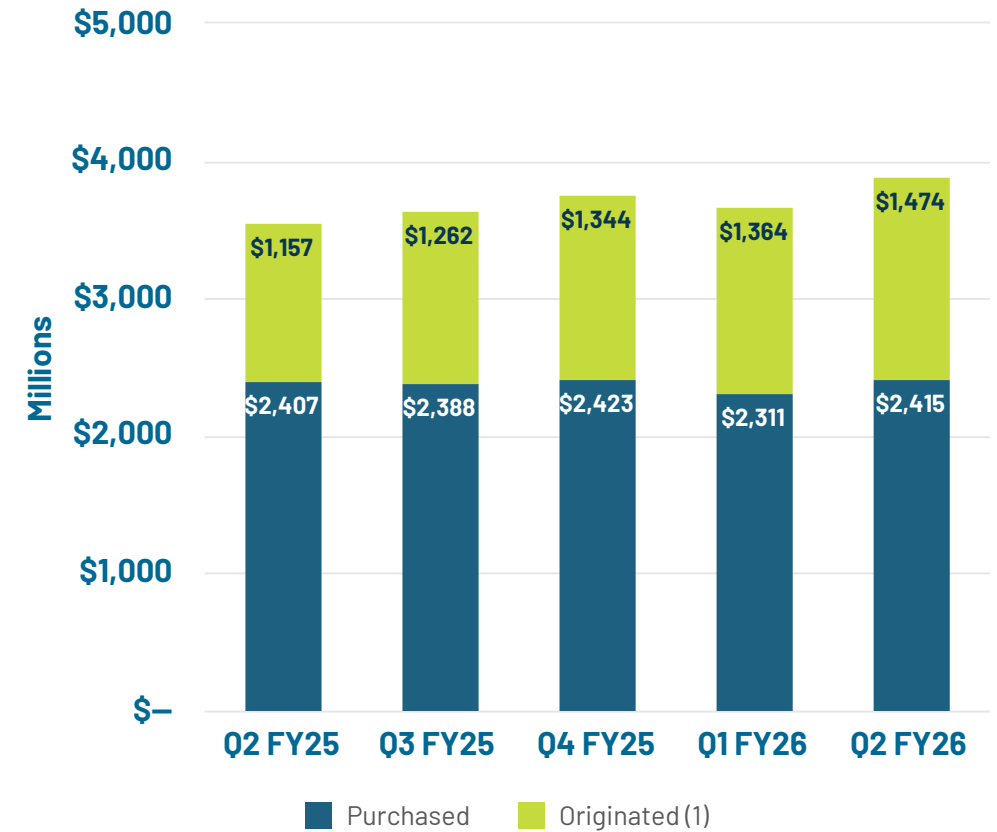


# LOAN PERFORMANCE & AVERAGE LOAN BALANCE BY TRAILING 5 QUARTERS

## Loan Performance



## Average Loan Balance



(1) Balances include loans held for sale.

# LOAN PORTFOLIO SUMMARY

Loan Portfolio	# of Loans	Total Balance	Average Balance	WALTV
<i>Dollars in thousands</i>				
<b>National Lending Division:</b>				
Purchased Loans <sup>(1)</sup>	3,618	\$ 2,856,949	\$ 790	53% <sup>(4)</sup>
Direct Originated Loans <sup>(2)</sup>	89	584,924	6,572	53%
Lender Finance Loans <sup>(2)</sup>	115	771,645	6,710	43%
<b>SBA Loans<sup>(3)</sup></b>	5,317	120,533	23	83%
<b>Community Banking Division:</b>				
Commercial Loans	71	4,476	63	39%
Residential and Consumer Loans	242	12,286	50	45%
<b>Total</b>	<b>9,452</b>	<b>\$ 4,350,813</b>	<b>\$ 460</b>	<b>52%</b>

(1) Total balance of \$2.86 billion is equal to unpaid principal balance of \$3.04 billion, net of \$181.1 million purchased loan rate mark discount.

(2) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.

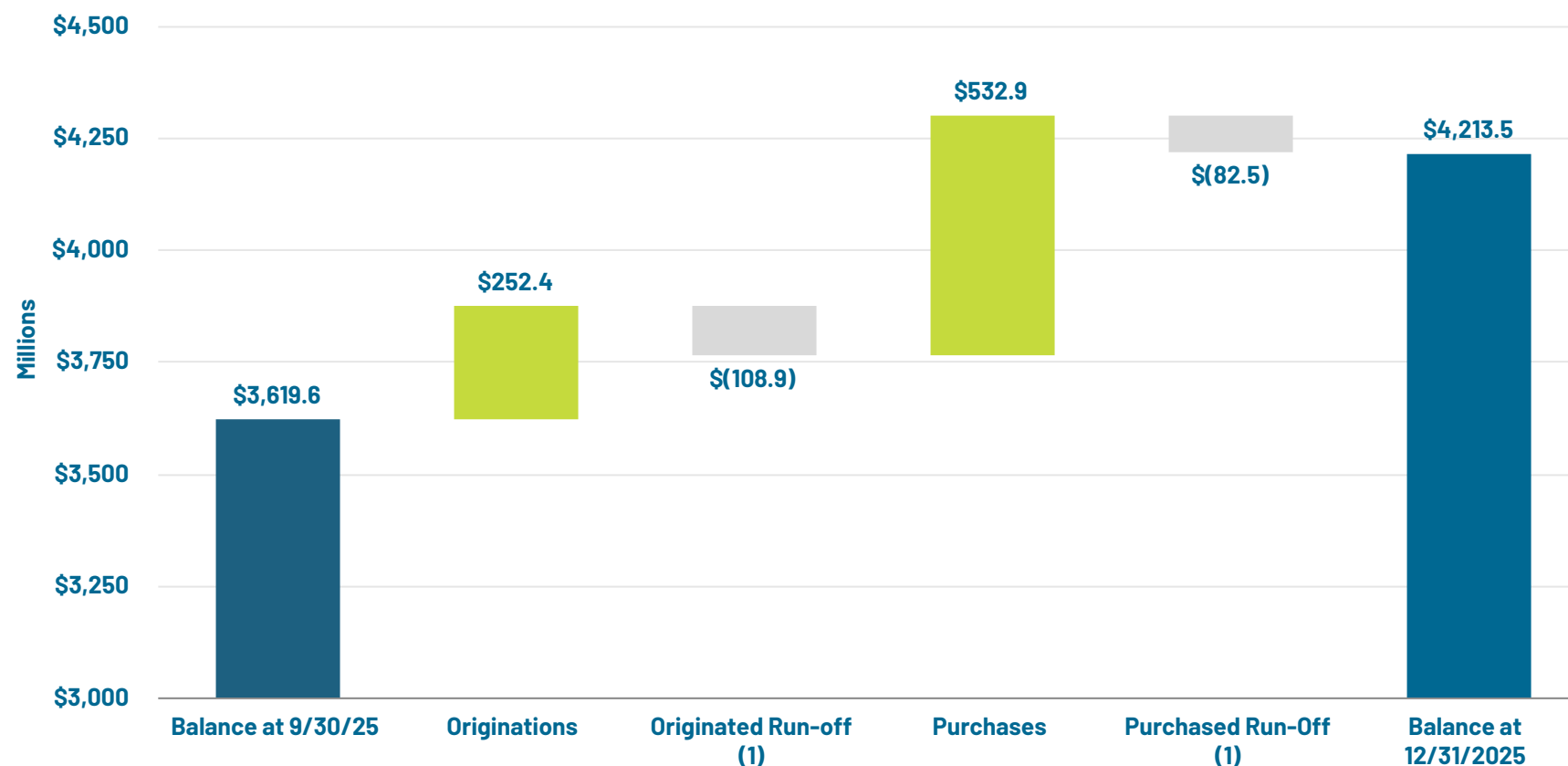
(3) Balance does not reflect the guaranteed portion of \$17.9 million included in loans held for sale. Average balance reflects the unguaranteed, unsold portion on the Bank's balance sheet.

(4) Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

All data as of December 31, 2025, unless otherwise noted.



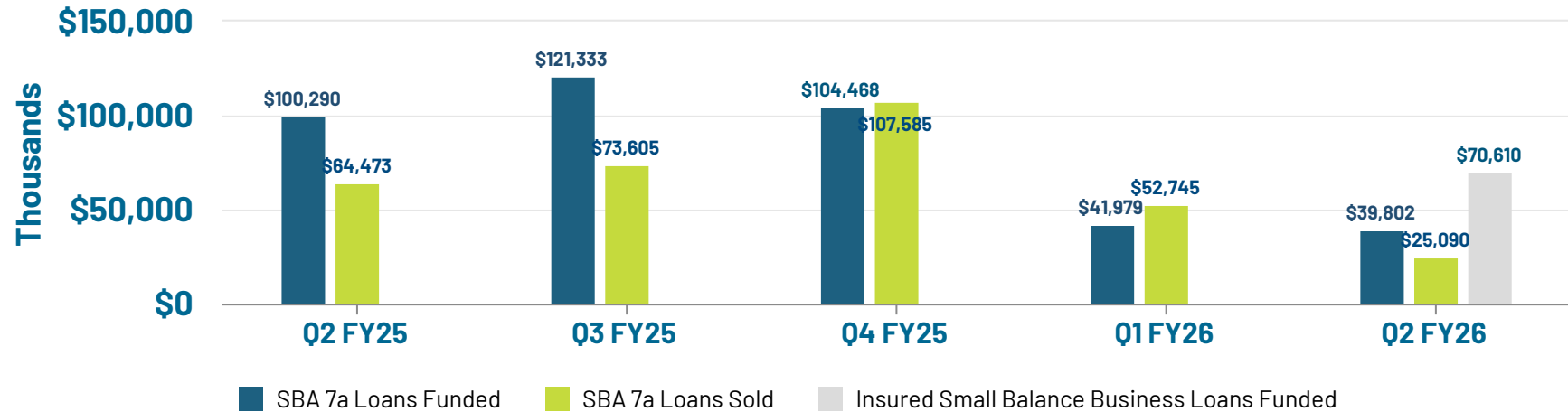
# NATIONAL LENDING PORTFOLIO ROLL FORWARD — LINKED QUARTER



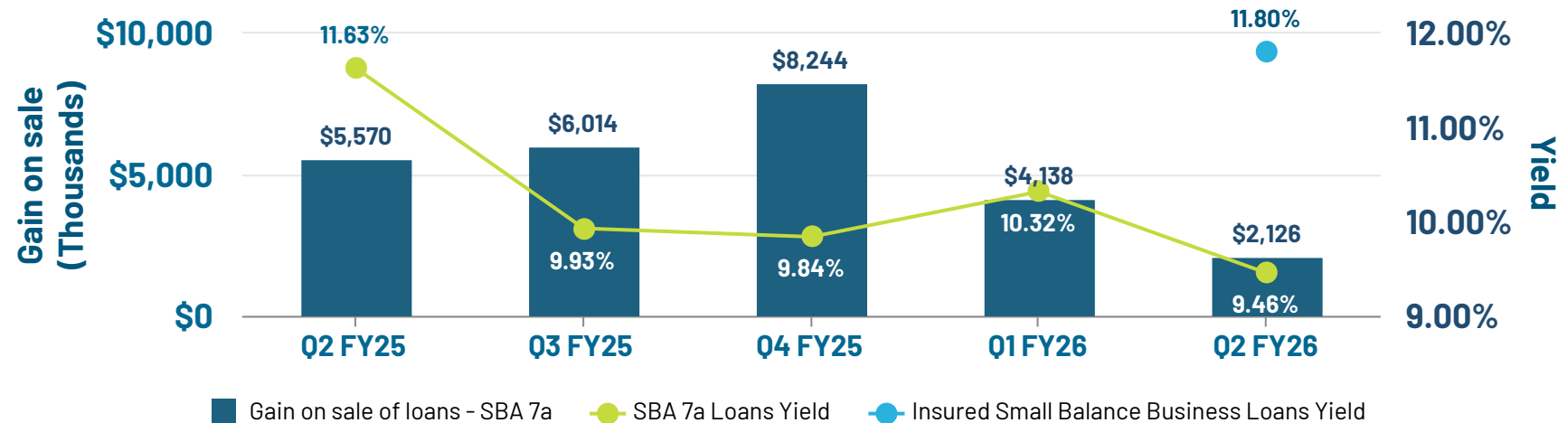
(1) Run-off includes scheduled amortization, principal pay downs and payoffs.

# SMALL BUSINESS LENDING BY TRAILING 5 QUARTERS

Loan Originations and Sales

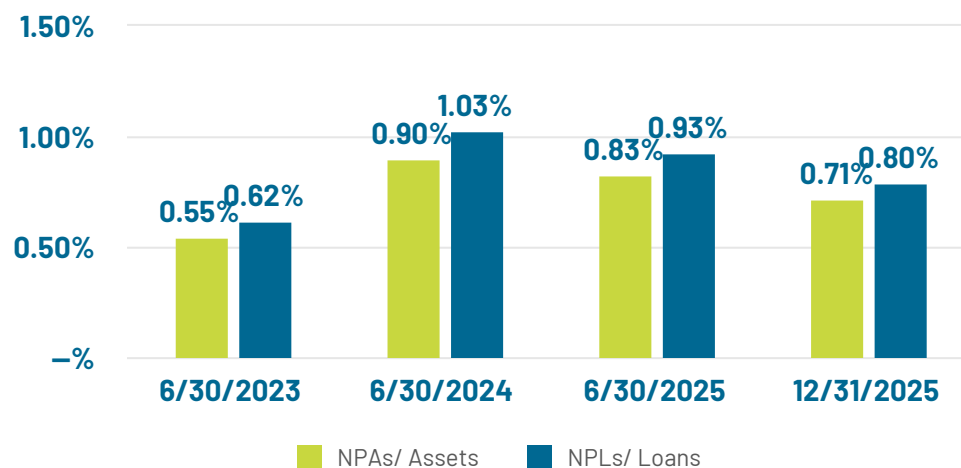


Gain on Sale of Loans and Yield

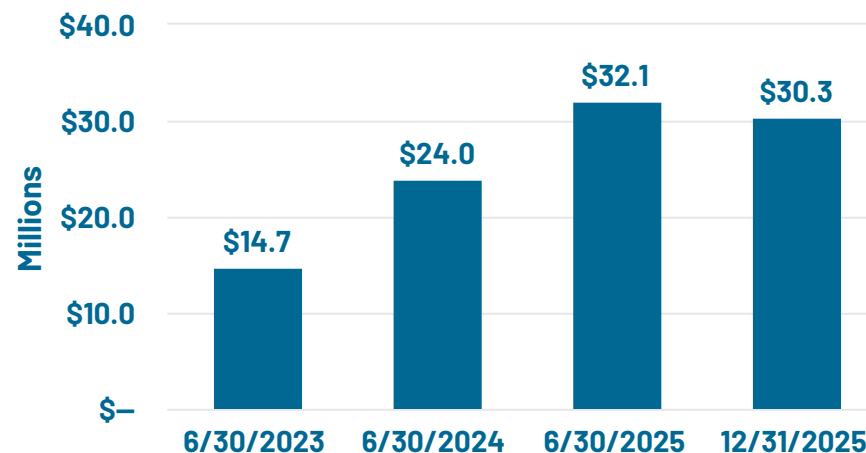


# ASSET QUALITY METRICS

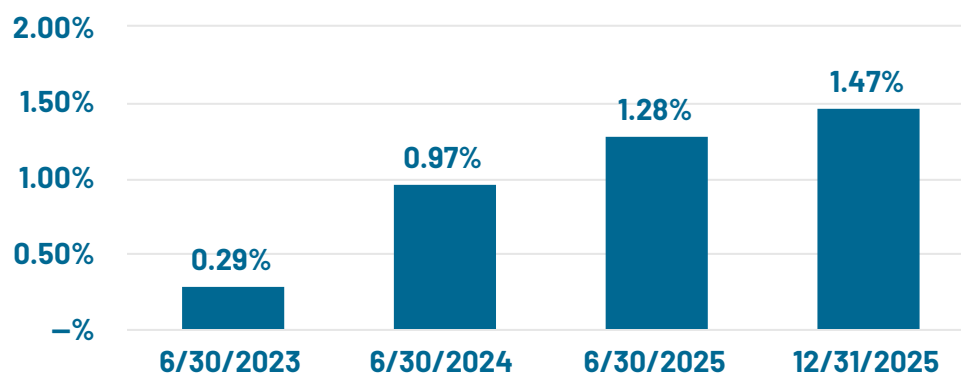
## NPAs & NPLs



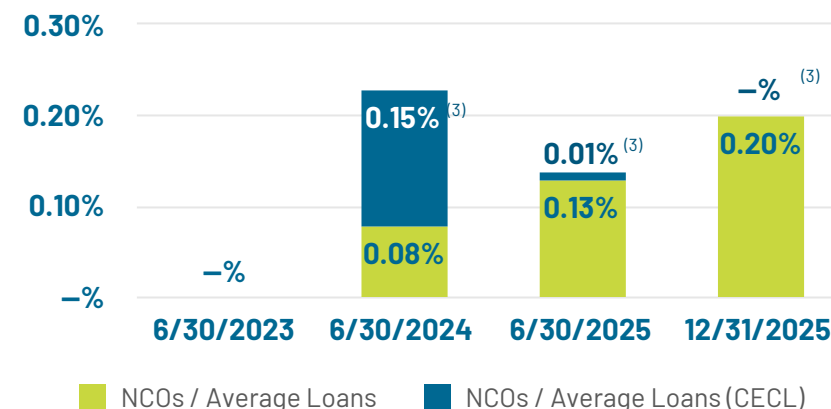
## Classified Commercial Loans<sup>(1)</sup>



## Allowance for Credit Losses / Gross Loans



## NCOs / Average Loans<sup>(2)</sup>



(1) Classified loans includes commercial real estate and commercial and industrial loans risk rated under the Bank's internal loan rating system. These amounts are net of rate mark discount.

(2) Calculated as trailing twelve months of net charge-offs divided by average loans for the same period.

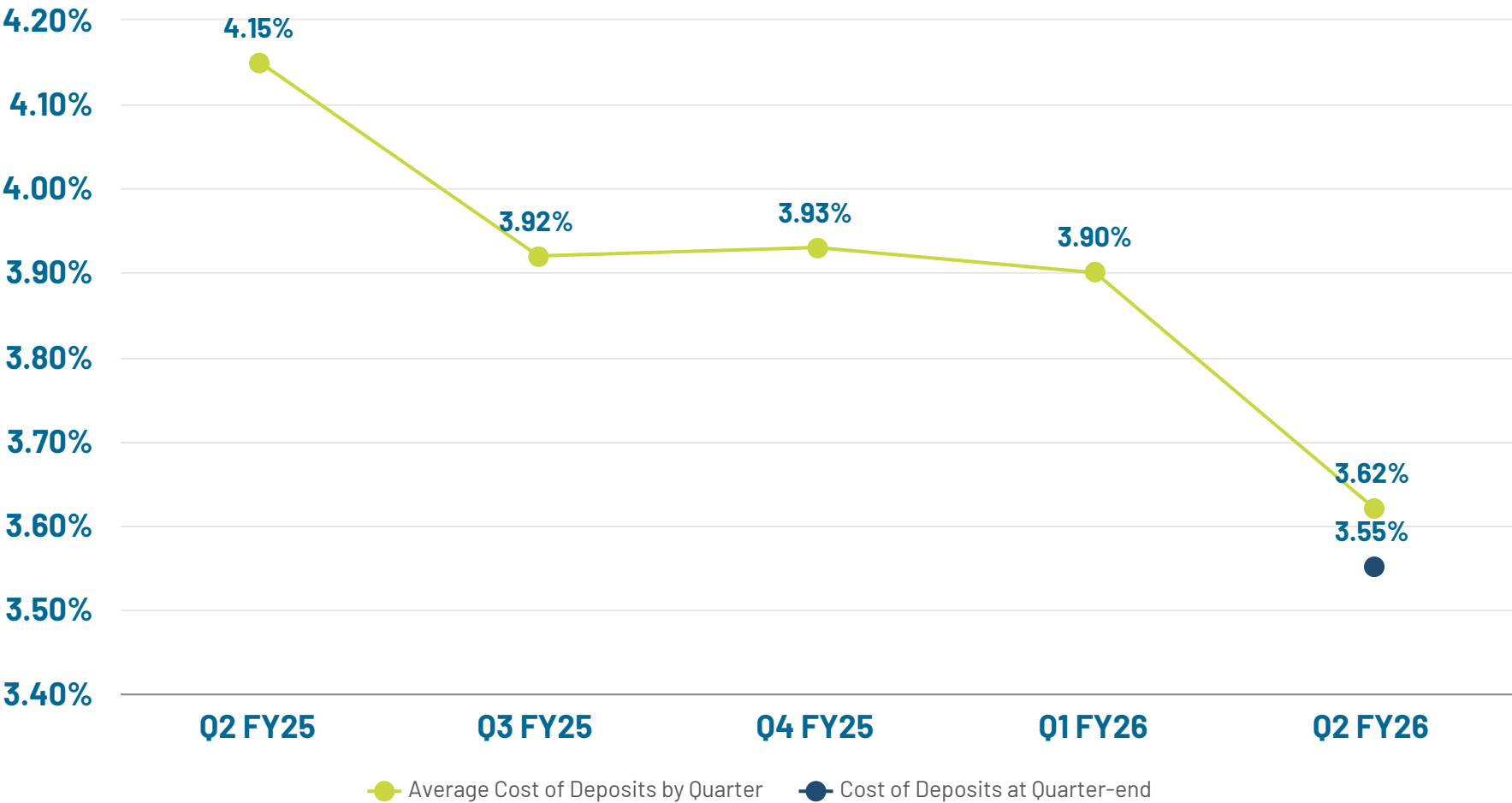
(3) Upon the adoption of CECL, the previously designated non-accretable discount is added to the carrying basis of the loan, with an offsetting allowance.

For the quarters ended June 30, 2024, June 30, 2025, and December 31, 2025, such charged-off discount was 15 basis points, 1 basis point, and 0 basis points, respectively. This component does not represent a loss of invested dollars.

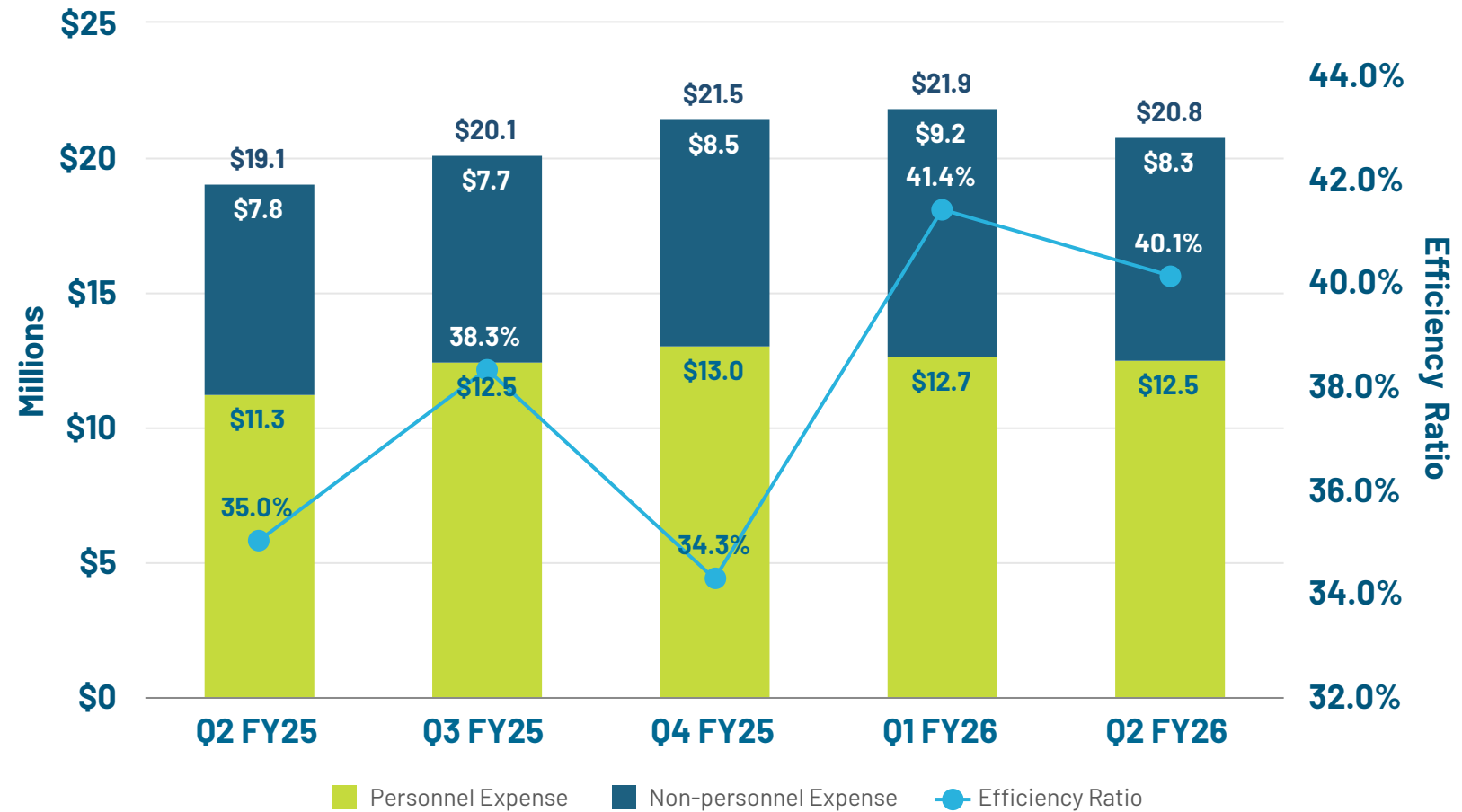
# DEPOSIT PORTFOLIO CHANGES

By Channels	December 31, 2025			June 30, 2025			Net Change		
<i>Dollars in thousands</i>	Balance	WAR	Mix	Balance	WAR	Mix	Balance	%	WAR
<b>Retail</b>									
Banking Centers	\$ 1,158,973	3.10 %	30 %	\$ 1,051,192	3.29 %	31 %	\$ 107,781	10 %	(0.19)%
Government Banking	509,818	3.46 %	13 %	523,340	4.10 %	16 %	(13,522)	(3)%	(0.64)%
National Lending	50,216	0.50 %	1 %	51,436	0.69 %	2 %	(1,220)	(2)%	(0.19)%
ableBanking	47,928	3.60 %	1 %	43,966	3.41 %	1 %	3,962	9 %	0.19 %
<b>Corporate/Institutional</b>	47,868	3.38 %	1 %	57,004	4.24 %	2 %	(9,136)	(16)%	(0.86)%
<b>Holdback Accounts</b>	58,774	0.03 %	2 %	52,804	0.04 %	2 %	5,970	11 %	(0.01)%
<b>Brokered Deposits</b>	1,945,585	4.02 %	51 %	1,595,857	4.11 %	47 %	349,728	22 %	(0.09)%
<b>Grand Total</b>	<b>\$3,819,162</b>	<b>3.55 %</b>		<b>\$3,375,600</b>	<b>3.73 %</b>		<b>\$443,562</b>	<b>13 %</b>	<b>(0.19)%</b>
By Products	December 31, 2025			June 30, 2025			Net Change		
<i>Dollars in thousands</i>	Balance	WAR	Mix	Balance	WAR	Mix	Balance	%	WAR
<b>Checking</b>	\$ 776,292	2.71 %	20 %	\$ 778,452	3.23 %	23 %	\$ (2,160)	— %	(0.52)%
<b>Savings</b>	205,741	2.17 %	5 %	208,035	2.80 %	6 %	(2,294)	(1)%	(0.63)%
<b>Money Market</b>	76,900	1.69 %	2 %	92,716	2.26 %	3 %	(15,816)	(17)%	(0.57)%
<b>Certificate of Deposit</b>	2,701,454	4.02 %	71 %	2,243,594	4.14 %	66 %	457,860	20 %	(0.12)%
<b>Holdback Accounts</b>	58,774	0.03 %	2 %	52,804	0.04 %	2 %	5,970	11 %	(0.01)%
<b>Grand Total</b>	<b>\$3,819,161</b>	<b>3.55 %</b>		<b>\$3,375,600</b>	<b>3.73 %</b>		<b>\$443,561</b>	<b>13 %</b>	<b>(0.19)%</b>

# QUARTERLY COST OF DEPOSITS BY TRAILING 5 QUARTERS



# NON-INTEREST EXPENSE BY TRAILING 5 QUARTERS



# CAPITAL STRENGTH

	12/31/2024	3/31/2025	6/30/2025	9/30/2025	12/31/2025
Tier 1 Leverage <sup>(1)</sup>	11.2%	11.5%	11.6%	12.2%	12.2%
Tier 1 Capital <sup>(1)</sup>	12.7%	12.7%	13.4%	13.9%	12.5%
Total Capital <sup>(1)</sup>	13.9%	14.0%	14.7%	15.1%	13.7%
Purchased loans to Total Loans	66.6%	65.3%	63.2%	64.1%	65.7%
Total Loans to Deposits	112.5%	112.1%	109.9%	114.0%	112.2%
NOO CRE to Total Capital	542.1%	521.5%	486.1%	470.0%	533.2%
TBV per share (\$)	\$52.29	\$54.84	\$57.98	\$59.99	\$62.65

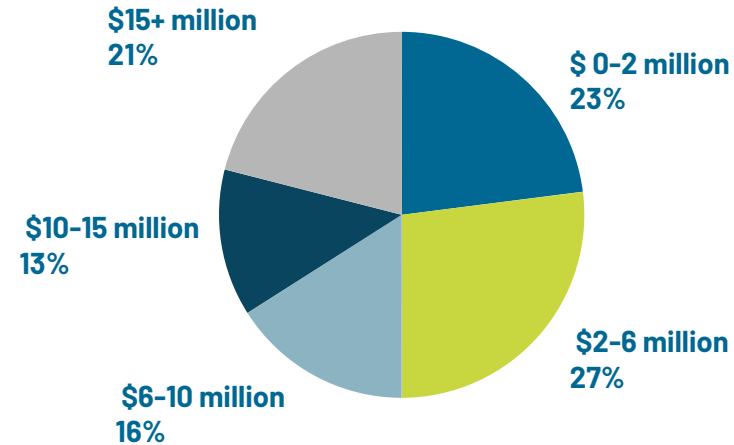
(1) Denominator for Tier 1 Leverage ratio is average quarterly assets. Denominator for Tier 1 Capital and Total Capital ratio is risk-weighted assets (ending balance).

# APPENDIX

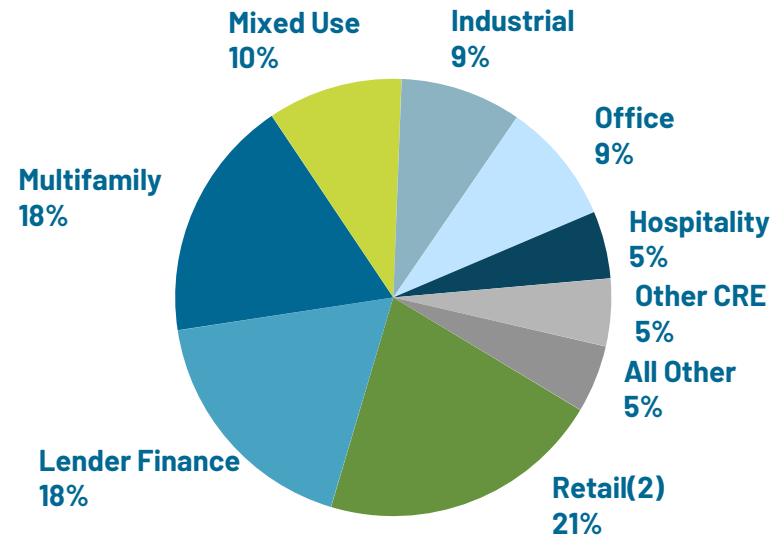


# NATIONAL LENDING LOAN PORTFOLIO STATISTICS

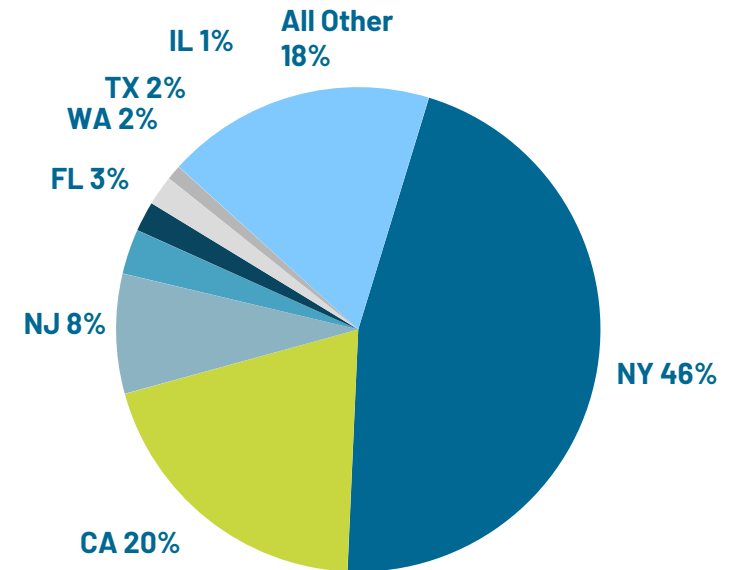
Investment Size<sup>(1)</sup>



Collateral Type



Collateral State (48 States)



(1) Average investment size of \$1.1 million/loan; originated average: \$6.6 million/loan and purchased average: \$789 thousand/loan.

(2) Includes traditional and non-traditional retail, such as restaurants and gas stations.

All data as of December 31, 2025, unless otherwise noted.

# NATIONAL LENDING PORTFOLIO BY COLLATERAL TYPE

Collateral Type	Direct Originated		Lender Finance			Purchased		Total National Lending	
<i>Dollars in thousands</i>	<b>Balance</b>	<b>WALTV<sup>(1)</sup></b>	<b>Balance</b>	<b>WALTV<sup>(1)</sup></b>		<b>Balance</b>	<b>WALTV<sup>(2)</sup></b>	<b>Balance</b>	<b>WALTV</b>
<b>1-4 Family</b>	27,251	47%	120,652	43%	\$	61,614	58%	209,517	48%
<b>Hospitality</b>	149,572	56%	84,811	41%		76,724	50%	311,107	50%
<b>Industrial</b>	33,589	48%	21,291	51%		375,229	47%	430,109	47%
<b>Land and Construction</b>	25,507	42%	34,856	31%		7,396	43%	67,759	36%
<b>Mixed Use</b>	30,915	57%	115,631	44%		407,239	61%	553,785	57%
<b>Multi Family</b>	90,109	53%	134,833	44%		749,967	50%	974,909	50%
<b>Office</b>	132,303	50%	26,802	46%		276,606	50%	435,711	50%
<b>Retail</b>	73,715	53%	45,957	42%		843,039	54%	962,711	53%
<b>Small Balance Commercial</b>	21,963	67%	186,812	45%		59,135	68%	267,910	52%
<b>Total</b>	<b>584,924</b>	<b>53%</b>	<b>771,645</b>	<b>43%</b>	<b>\$</b>	<b>2,856,949</b>	<b>53%</b>	<b>4,213,518</b>	<b>51%</b>

(1) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.

(2) Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

All data as of December 31, 2025, unless otherwise noted.

# NATIONAL LENDING PORTFOLIO — WEIGHTED AVERAGE LTV BY BUCKET

National Lending Portfolio	WA LTV						Total
	<40%	40-49%	50-59%	60-69%	70-79%	>=80%	
	<i>Dollars in thousands</i>						
<b>Direct Originated Loans (1)</b>	\$ 50,688	\$ 210,392	\$ 129,028	\$ 134,160	\$ 52,305	\$ 8,351	\$ 584,924
<b>Lender Finance Loans (1)</b>	309,708	180,933	187,137	93,867	—	—	771,645
<b>Purchased Loans (2)</b>	767,980	337,234	393,101	768,366	491,200	99,068	2,856,949
<b>Total</b>	<b>\$ 1,128,376</b>	<b>\$ 728,559</b>	<b>\$ 709,266</b>	<b>\$ 996,393</b>	<b>\$ 543,505</b>	<b>\$ 107,419</b>	<b>\$ 4,213,518</b>
<b>% of Total</b>	<b>27 %</b>	<b>17 %</b>	<b>17 %</b>	<b>24 %</b>	<b>13 %</b>	<b>2 %</b>	<b>100 %</b>

(1) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.

(2) Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

All data as of December 31, 2025, unless otherwise noted.

# NATIONAL LENDING ORIGINATED PORTFOLIO — INTEREST RESERVE ANALYSIS

## Lender Finance

<i>Dollars in thousands</i>	<b>Balance</b>	<b>% with Interest Reserves</b>	<b>Interest Reserve WA Duration</b>	<b>WA Advance Rate<sup>(1)</sup></b>	<b>WA LTV<sup>(2)</sup></b>
Total Loans	\$ 771,645			58%	43%
Loans with Interest Reserves	548,543	71%	4.0 Months		

## Direct Originated Loans

<i>Dollars in thousands</i>	<b>Balance</b>	<b>% with Interest Reserves</b>	<b>Interest Reserve WA Duration</b>	<b>WA LTV<sup>(2)</sup></b>
Total Loans	\$ 584,924			53%
Loans with Interest Reserves	360,067	62%	4.9 Months	

(1) Weighted Average Advance Rate utilizes original balance and real estate value at the time of origination

(2) Weighted Average LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral

All data as of December 31, 2025, unless otherwise noted.

# NATIONAL LENDING PURCHASED PORTFOLIO — FURTHER ANALYSIS

Portfolio	Origination Year									
	Dollars in thousands									
	Pre-2013		2013-2018		2019-2021		2022 and later		Total	
Current Basis	\$	242,162	\$	931,394	\$	1,034,197	\$	649,196	\$	2,856,949
# of Loans		830		1,764		786		239		3,619
% of Portfolio		8 %		33 %		36 %		23 %		100 %
Seasoning (Years)		18.2		9.2		5.1		1.9		5.3
Original Principal Balance	\$	608,755	\$	1,452,429	\$	1,290,494	\$	724,363	\$	4,076,041
Current Principal Balance		255,431		984,898		1,108,495		689,223		3,038,047
% Principal Paid Down Since Origination		58 %		32 %		14 %		5 %		25 %
Current Basis / Original Principal		40 %		64 %		80 %		90 %		70 %

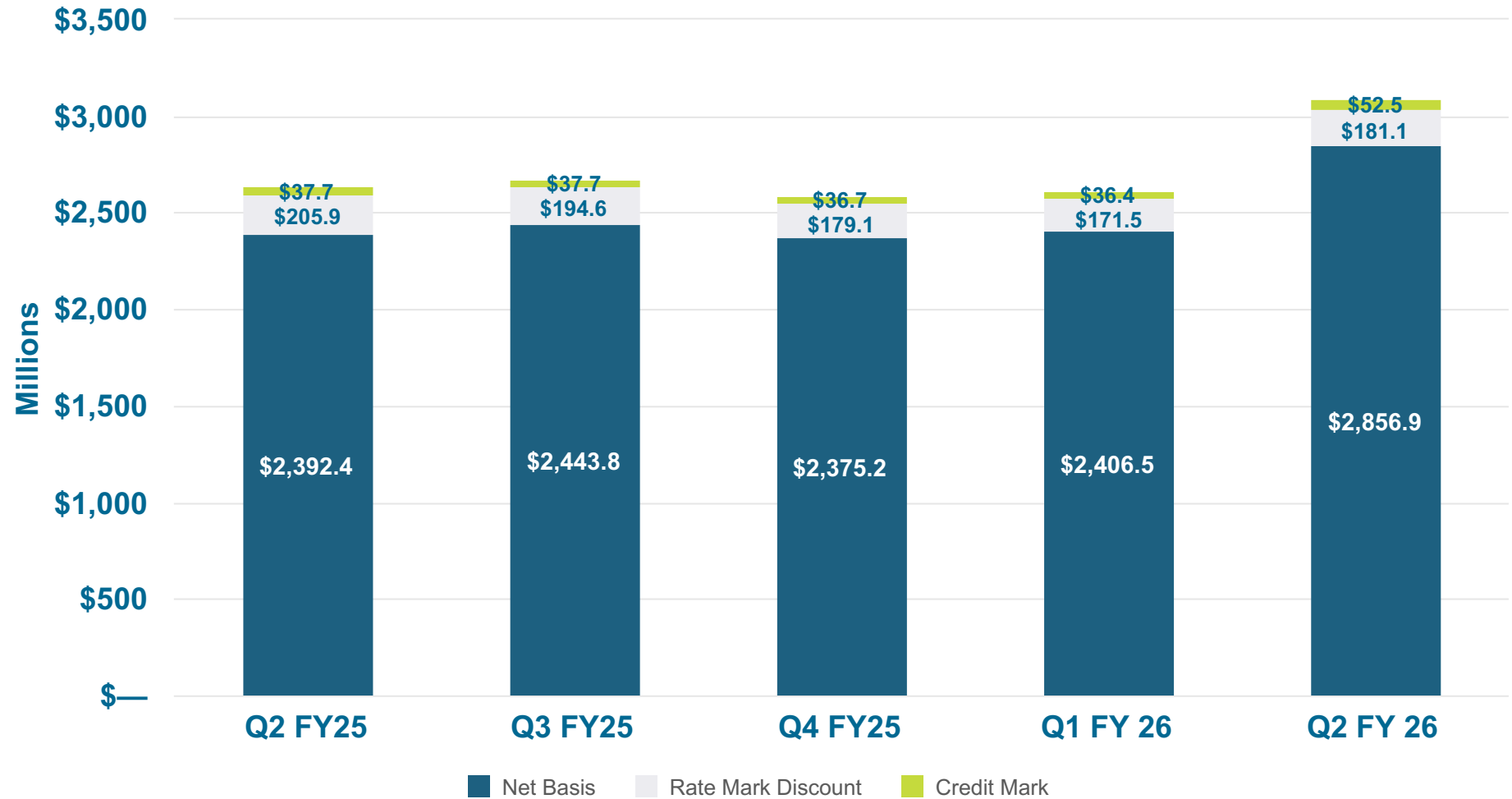
All data as of December 31, 2025, unless otherwise noted.

# ALLOWANCE ALLOCATION

Lending Division	Total Loan Balances at December 31, 2025	Total Reserves at December 31, 2025	ACL / Total Loans at December 31, 2025	Total Reserves at September 30, 2025	ACL / Total Loans at September 30, 2025	Total Reserves at June 30, 2025	ACL / Total Loans at June 30, 2025
Dollars in thousands							
National Lending Purchased	\$ 2,856,949	\$ 52,520	1.84 %	\$ 36,359	1.51 %	\$ 36,704	1.55 %
National Lending Originated	1,356,569	5,690	0.42 %	5,127	0.42 %	6,650	0.53 %
SBA	120,533	5,487	4.55 %	5,124	4.43 %	4,470	4.02 %
Community Bank	16,762	116	0.69 %	103	0.58 %	106	0.58 %
Total Loans	\$ 4,350,813	\$ 63,813	1.47 %	\$ 46,713	1.24 %	\$ 47,930	1.28 %

Loan balances are net of deferred fees and costs.

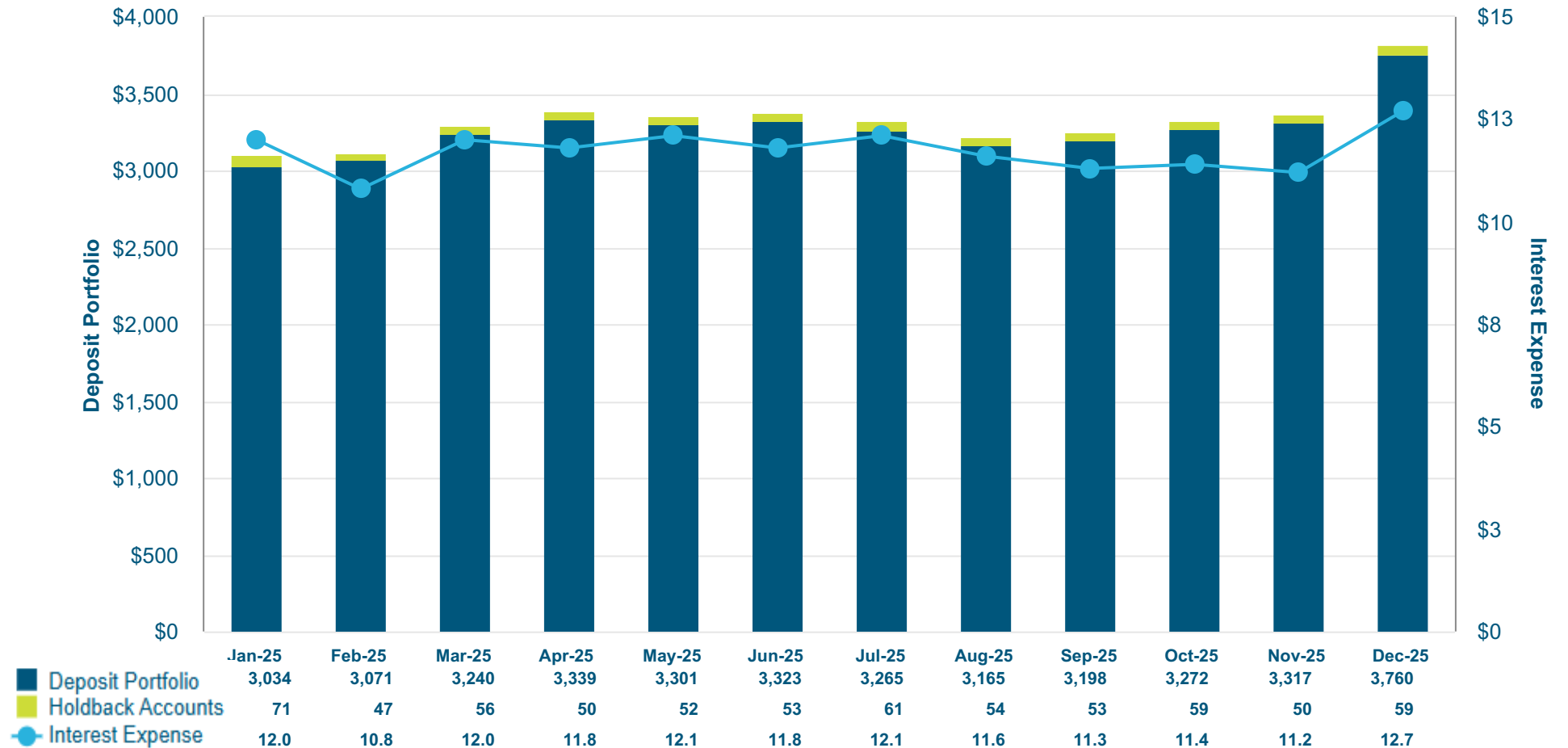
## PURCHASED LOAN INVESTMENT BASIS AND DISCOUNT BY TRAILING 5 QUARTERS



(1) Credit mark is recorded in the Allowance for Credit Losses, and not included in the purchased loan net basis.

# DEPOSIT PORTFOLIO AND INTEREST ANALYSIS

Trailing Twelve-Month Deposit Portfolio and Annualized Interest Expense  
(Includes Brokered Deposits)  
\$ Millions





## DEPOSIT MIX BY TRAILING 5 QUARTERS

