



2025 Annual Report

Investments for Growth



About Partners Bank

We are Partners Bank. We've listened closely to what our customers want and have aligned our services to meet those needs, delivering enhanced products, modern technology, and practical solutions that support our customers' financial goals.

With 11 convenient branches across southern Maine and the Seacoast of New Hampshire, personalized service is always within reach. And with robust online and mobile banking, customer accounts are accessible anytime, anywhere.



2025 Marked an Important Chapter for Partners Bank



Anthony Cataldi,
President & CEO

2025 marked an important chapter for our organization—a year of strong performance and meaningful progress in strengthening our foundation. Stepping into the role of CEO is both humbling and grounding. With the retirement of Blaine Boudreau after eight years as CEO, I now begin my stewardship with deep appreciation for his guidance, consistency, and support.

My focus, alongside our leadership team, is on reinforcing Partners Bank's foundational structure. Recent investments in technology, branding, and outreach reflect our commitment to surpassing customer expectations and remaining a trusted partner to the communities we serve. We are committed to building the systems, capabilities, and relationships that will support our organization over the long term.

Strong results matter, but how we achieve them matters more. Through leadership development, capacity-building, and systems that promote collaboration and service excellence, we are ensuring our teams have what they need to do their best work.

To start 2026 off strong, we established a clear strategic plan to guide our next phase of growth, anchored in these core pillars: financial strength, customer focus, employees, and community.

Financial prudence remains our North Star as we expand business development capabilities aligned with our values, fortify our balance sheet, and position the bank for sustainable growth without compromising the trust placed in us by customers, employees, and the community.

Our commitment to community remains central to who we are. We contribute 10% of our earnings back to the communities we serve through financial support, volunteerism, nonprofit board participation, and engagement in the civic and economic life of Maine and New Hampshire. This work represents hundreds of thousands of dollars and thousands of employee volunteer hours each year.

I am grateful for the confidence of our Board, the dedication of our employees, and the loyalty of our customers. Together, we are building an organization that is strong and prepared for what's ahead.

Anthony Cataldi

President & CEO

Leadership

Our focus at Partners Bank begins and ends with our customers. Our work is grounded in delivering convenient, secure, and modern banking experiences to fit their needs. This customer-centric mindset continues to guide our decisions as we invest in both our people and our technology.

Over the past year, we experienced important leadership transitions that position us well for the future. After twenty-two years at the bank and eight as President, Blaine Boudreau retired, marking the close of an impactful chapter in our history. In October 2025, Anthony Cataldi officially became President and CEO and has since continued to build on Partners Bank's strong foundation, with a sharpened focus on the customer experience and advancing digital delivery channels.

At the end of 2025, we welcomed Donna Lillie as Chief Deposit Officer and appointed Karyn Morin to Chief Operations Officer. Their roles are critical as we invest in technology, strengthen our capabilities, and manage growth.

We also continue to benefit from an experienced Board of Directors, whose strong connection

to our communities guides us and helps us maintain continuity through change.

As we move through 2026, we remain focused on building for the future, developing talent from within, strengthening our product offerings and maintaining an emphasis on technology that will continue to evolve in ways that our customers expect.



Partners Bank Board of Directors (Left to Right): Keriann Roman, Robert Dubois, Barbara Low, Mark Mickeriz, Anthony Cataldi, David Nickerson, Todd Baker, James Shirley, Patricia Aprile, D. Bruce McNamee

Board of Directors

Todd Baker

Chairman of the Board

Patricia Aprile

Vice Chair of the Board

D. Bruce McNamee

James Shirley

Barbara Low

David Nickerson

Robert Dubois

Mark Mickeriz

Keriann Roman

Senior Management Team

Anthony Cataldi

President
Chief Executive Officer

Jennifer Stauffis

Senior Vice President
Chief Financial Officer

Christopher Allen

Senior Vice President
Chief Risk Officer

Jeremy Deering

Senior Vice President
Senior Commercial Banker

Donna Lillie

Senior Vice President
Chief Deposit Officer

Karyn Scharf Morin

Senior Vice President
Chief Operations Officer

Stephen Sessler

Senior Vice President
Senior Retail Banker

Sean O'Connell

Senior Vice President
Chief Information
Technology Officer



Partners Bank Senior Management Team (Left to Right): Sean O'Connell, Christopher Allen, Donna Lillie, Anthony Cataldi, Karyn Scharf Morin, Jennifer Stauffis, Jeremy Deering, Stephen Sessler



“Partners Bank is trustworthy, always treats its customers as people instead of accounts or numbers, and I recommend them to anyone who wants to feel secure in their banking experiences!”



2025 Annual Statement

Balance Sheet

ASSETS	12/31/2025	12/31/2024
Cash & Cash Items	\$4,921,851	\$5,578,169
Short Term Investments	\$14,806,110	\$15,158,834
Investments	\$131,913,215	\$109,241,532
Loans (Net)	\$859,211,496	\$863,959,166
Building Premises & Fixed Assets	\$18,434,753	\$18,194,616
Other Assets	\$35,141,639	\$29,651,819
Total Assets	\$1,064,429,064	\$1,041,784,136

LIABILITIES & CAPITAL

	12/31/2025	12/31/2024
Total Deposits	\$817,754,747	\$827,656,338
Borrowings	\$135,466,783	\$116,584,568
Other Liabilities	\$6,078,014	\$5,653,488
Capital	\$105,129,520	\$91,889,742
Total Assets	\$1,064,429,064	\$1,041,784,136

Statement of Earnings

	12/31/2025	12/31/2024
Loan Interest	\$48,002,752	\$46,104,145
Investment Interest & Dividends	\$4,489,018	\$4,041,551
Interest Income	\$52,491,770	\$50,145,696
Interest Expense	\$21,268,454	\$23,948,804
Net Interest Income	\$31,223,316	\$26,196,892
Loan Reserve Provision	\$372,269	(\$188,278)
Non-Interest Income	\$4,233,515	\$5,219,637
Operating Expenses	\$27,400,949	\$26,535,903
Net Operating Income	\$7,683,613	\$5,068,904
Security Gains (Losses)	\$215,205	(\$1,380,877)
Mark-to-Market Adjustment on Equities	\$3,967,987	\$323,073
Net Income Before Taxes	\$11,866,805	\$4,011,100
Income Taxes	\$2,614,593	\$829,719
Net Income	\$9,252,212	\$3,181,381



Donations

At Partners Bank, community investment is a core part of who we are.

Each year, we commit 10% of our earnings to support local nonprofits, schools, and community-based organizations across the regions we serve.

Our investments include encouraging our team to give their time and energy to organizations that matter to them. That's why you'll recognize us at parades, selling snacks for sports booster events, swinging a hammer at a Habitat for Humanity build, or our particular favorite, jumping in freezing cold water for a great cause. Our volunteer and financial commitments reflect a long-standing belief that our success is directly tied to the strength and well-being of our communities.

By investing in programs that address essential human needs, education, economic development, and the arts, as well as other civic obligations, we aim to help build more resilient and vibrant communities.

Our approach is intentional and relationship driven. We prioritize partnerships with organizations that are making a measurable impact and align with our values, ensuring that our contributions extend beyond financial support to meaningful, lasting outcomes.

Through our ongoing commitments, we are helping to strengthen the foundation for future growth and opportunity across all of our communities.





A Practice Built for Healing

For visionary veterinarians Jeff Vogel and Kristin Maclauchlan, the goal was simple: create a better kind of practice, built on care, respect, and healing for animals and the people who love them.

After years in corporate veterinary settings increasingly influenced by a push for quarterly profits, the couple felt they could provide something more. They took a leap of faith.

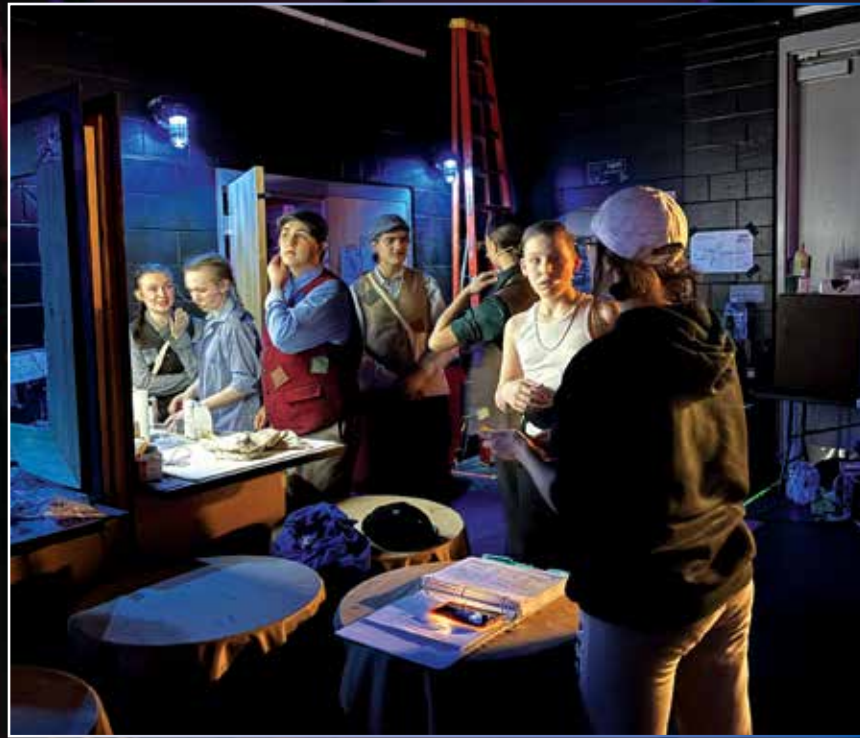
With financing from Partners Bank, their vision has become reality. Working with Commercial Lender John Tanguay, they closed on a new space in Stratham and just as quickly began expanding it. With renovations completed they brought on oncologist and specialist, Dr. Kelvin Kow. The team is now planning for their next stage of growth, as the demand continues to grow.

After years in corporate veterinary settings increasingly influenced by a push for quarterly profits, the couple felt they could provide something more. They took a leap of faith.

Their 24/7 clinic offers emergency access, cancer and dermatological specialties and is a fast-paced workplace culture and, importantly, built on respect and balance for pets, pet owners, and veterinary professionals alike. Their practice prioritizes taking care of their staff with generous benefits, including childcare and healthcare, so that they can take the best possible care of their patients.

Today, Vogel Veterinary is a thriving center of care, and proof that when you invest in your values, and the right local partner, remarkable things can happen.





“From the inception of Sanford Performing Arts Center and the Spotlight Series, Partners Bank has been there for us.”

—Brett Williams,
Sanford Performing Arts Center
Artistic and Managing Director



All the World's a Stage... and Sanford Has a Front Row Seat

The Sanford Performing Arts Center sits inside the auditorium of Sanford High School, an arrangement that reflects what the venue is all about: access, opportunity, and connections across generations.

Each year, the Sanford Performing Arts Center (SPAC) brings music, theater, and other touring productions to the local stage, shows that might otherwise only be seen in larger cities. For Sanford and the surrounding communities, that means access to exceptional cultural experiences. It also means that the student body has exceptional facilities for their productions.

Accessibility, opportunity, and impact are at the heart of why Partners Bank supports SPAC.

“Not everyone can travel to Portland, Portsmouth, or Boston for shows, and now they don't have to,” says President and CEO, Anthony Cataldi,

noting the consistently high quality of performances. Housed within Sanford High School, the auditorium serves a dual purpose: supporting arts education by day and bringing the community together year-round. For Partners Bank, supporting SPAC is an investment in the cultural life of the region—and in the belief that vibrant communities need spaces where people can gather, be inspired, and connect.

The Sanford community's investment in a world-class facility reflects a belief in the power of the arts.

Partners Bank reinforces that belief with its own investment, helping to ensure this space continues to inspire, connect, and enrich.



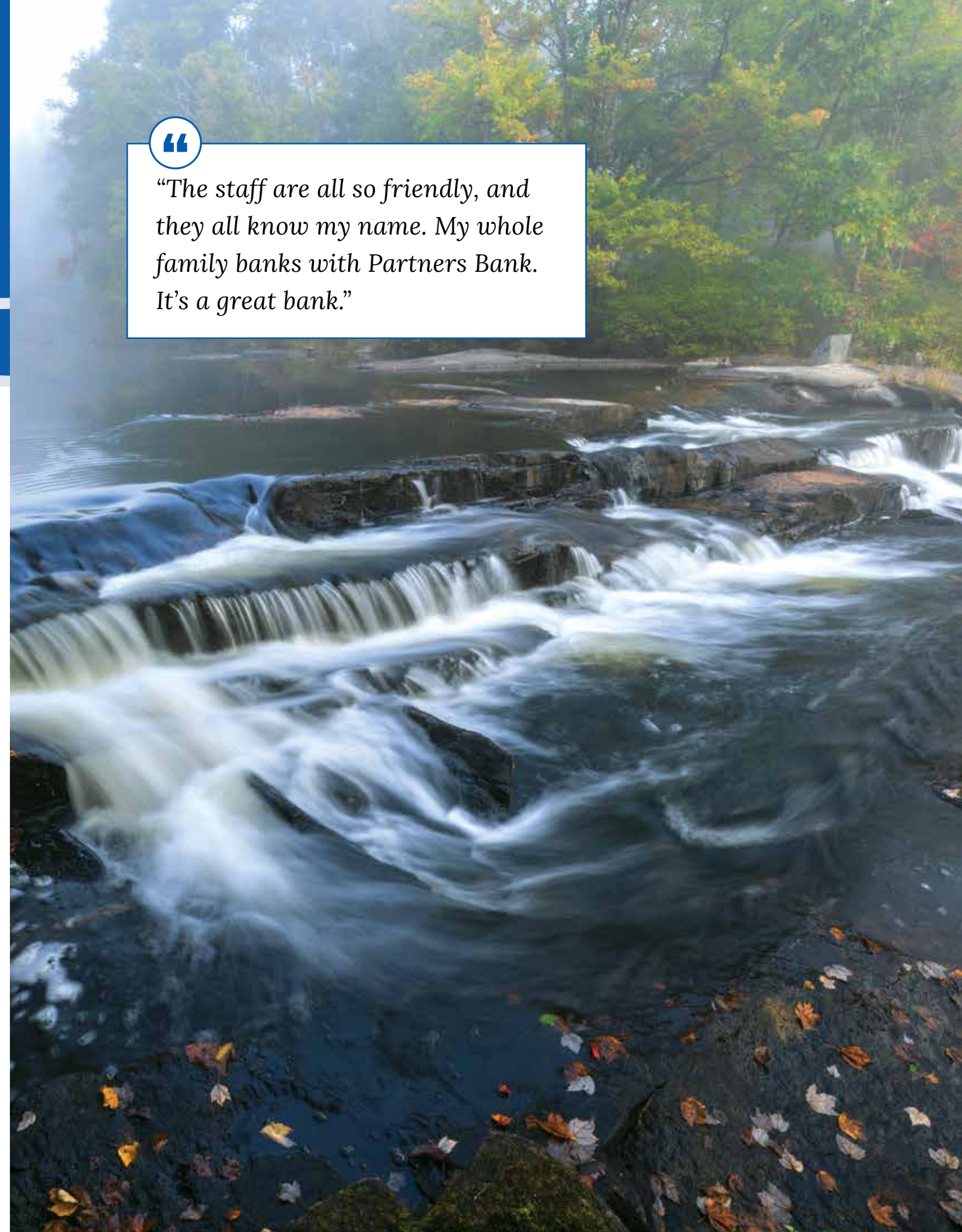
Corporators

Corporators are community representatives who help oversee the long-term direction of the bank by electing the board and ensuring we stay true to our mission.

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|--------------------|--------------------|---------------------|--------------------|
| Constance Abell | Jack Garnsey | David C. Nickerson | Michael Sillon |
| Patricia Aprile | Peter Garthwaite | Rodney J. Normand | Peter Stein |
| Todd Baker | Eugene H. Gaudette | Andrew Orazio | Kevin St. James |
| Roger Berube | Casey Gray | David J. Ouellette | Jason St. Jean |
| Melissa Bors | Diane Gray | Dipul Patel | Alden G. Thayer |
| Blaine A. Boudreau | Dana Goldberg | Keith R. Patterson | Andrew Thayer |
| Linda Briggs | Roger Guerin | Mark I. Patterson | Gregory Thayer |
| Jerome M. Bshara | Dana Hall | Joanne Payeur | Edward J. Titcomb |
| David R. Cabana | Ayn Hanselmann | Marcel A. Payeur | Tracy Troiano |
| Stephen Cabana | Robert I. Hardison | Maxanne Pierce | Joseph Tucker |
| John Caramihalis | Ann M. Harris | William Plante | Thomas E. Ursia II |
| Richard Carmichael | David Hicks | Joan E. Plummer | James Van Tassell |
| Paul J. Careno | William Hobbs | David Porter | King Weinstein |
| Mark Caron | Dan Hoefle | Steven Poulin | Paul Weinstein |
| James Carroll | Chad Humphrey | Jennifer Putnam | Sue Waltz |
| Sean Carroll | David Jagger | Michael L. Ralston | |
| Anthony J. Cataldi | Paul Kennedy | Robert J. Reinken | |
| Kyle Chandler | Kevin A. Langlais | Jackie Roberts | |
| Linwood R. Chase | Ann M. Lapierre | Warren G. Roberts | |
| Robert R. Clark | Gary Leech | Craig Robinson | |
| Dylan Clason | Barbara Low | Keriann Roman | |
| Roxane Cole | Jonathan B. Mapes | Raphael Roman | |
| Steven Cook | Colin McGuire | John W. Roux | |
| Thomas Cote | Craig McMurray | Nick Roux | |
| Doug DeGrappo | D. Bruce McNamee | Terry Kenyon Rowden | |
| Michele Dubois | Diane Medici | Daniel P. Roy | |
| Robert W. Dubois | Lynne Merrill | Kevin Seigny | |
| Clifford L. Emery | Mark T. Mickeriz | Monique Shevlin | |
| Brian Ferguson | Leslie Morissette | James J. Shirley | |
| David Frye | Seth Morse | Shawn P. Shoemaker | |



“The staff are all so friendly, and they all know my name. My whole family banks with Partners Bank. It’s a great bank.”





Office Locations

Buxton

254 Long Plains Rd.
Rte. 112 & 22
Buxton, ME 04093

Sanford

900 Main St.
Sanford, ME 04073

Waterboro

One Dunkin Run, Unit 4
East Waterboro, ME 04030

Kingston

53 Church St. Unit 1
Kingston, NH 03848

Rye

243 Central Rd.
Rye, NH 03870

Wells

1149 Post Rd.
Wells, ME 04090

Limerick

32 Central Ave.
Limerick, ME 04048

South Sanford

1459 Main St.
Sanford, ME 04073

York

408 US Rt. 1
York, ME 03909

Portsmouth

501 Islington St.
Portsmouth, NH 03801

Springvale

484 Main St.
Springvale, ME 04083



**Partners
Bank**

partners.bank
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