

ANNUAL REPORT HIGHLIGHTS 2023



Evolving for our customers

We strive to provide you with the resources you need today and the guidance that will help you shape your future. We invest in top talent and the latest tools and modern technology to create a secure, convenient banking environment that helps you get where you want to go.



Our Camden National Wealth Management clients will enjoy an enhanced digital experience, including improved functionality and features, and a new secure mobile app.

“As a small business owner, I find that Camden National Bank’s business services work well for our needs. Camden National Bank is a locally committed bank with staff who greet you by name. Their online services allow easy direct deposits and quick transfers, which save us a lot of time.”

TRACIE REED, FOUNDING PRESIDENT, DEXTRIOUS CREATIVE

Read more about how we’re committed to doing better for you and our communities:
CamdenNational.bank/corporateresponsibility



Empowering our communities



Employees and their families took part in the Travis Mills 5K.

We take our responsibility to give back to our communities seriously. The customers who support us with their business help us fund stronger, safer places for everyone.

33% of our 2023 donations were directed to organizations that promote diversity and social inclusion.

7,500 hours volunteered by our employees at 213 local nonprofits

\$781,100+ in unrestricted funding to local homeless shelters through our Hope@Home initiative since 2015. Every time someone finances a home with us, we donate \$100 to a shelter to help someone without one.

Prioritizing our people

We take good care of the people who take care of you and your business by fostering an inclusive and supportive workplace that encourages growth.



Our financial literacy platform, Enrich, was launched in 2023 to provide our employees with an engaging way to further their knowledge.



Horizons 200 class attends leadership development meeting.

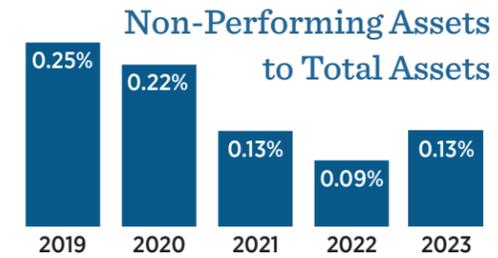
Demonstrating strength and resilience

Throughout 2023, financial institutions, including Camden National Corporation, faced many challenges due to the macroeconomic and interest rate environments. In response to these dynamics, we prioritized actions designed to maintain long-term shareholder value and positioned ourselves to capitalize on future growth opportunities. Our 2023 actions fortified our balance sheet, optimized our net interest margin, and positioned us for future earnings capacity.

As of December 31, 2023, we are proud to report:

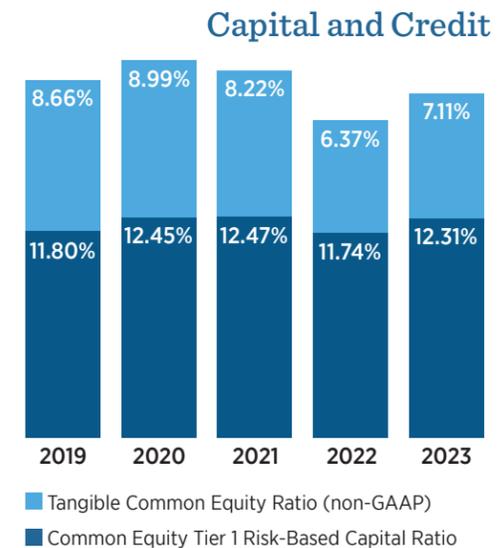
STRONG ASSET QUALITY.

Key credit quality metrics across our portfolios remain resilient. Non-performing assets were 0.13% of total assets and past due loans were 0.12% of total loans.

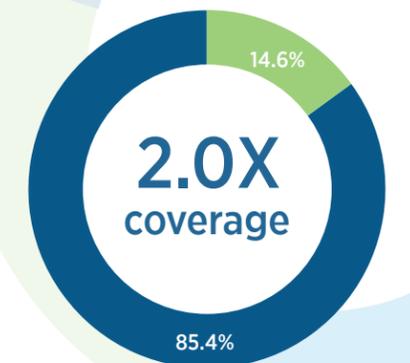


STRONG CAPITAL POSITION.

Our capital combined with healthy loan loss reserves of 0.90% of total loans at December 31, 2023, positioned us well to withstand today’s market conditions, while allowing us to continue to grow and support our customers along their journeys. The strength of our capital allowed us to increase our dividend paid per share to \$1.68 for 2023, an increase of 4% over last year.



Liquidity



■ Uninsured and uncollateralized deposits
 ■ Insured and/or collateralized

STRONG LIQUIDITY.

Uninsured and uncollateralized¹ deposits were 14.6% of total deposits and available liquidity sources were 2.0 times uninsured and uncollateralized deposits at December 31, 2023, compared to 16% and 1.9 times, respectively, at December 31, 2022.

1. Uncollateralized deposits are customer deposits for which the company has not pledged any of its assets, including investment securities, or provided any other type of guarantee.



“It is an absolute pleasure to join Camden National. Maintaining an award-winning culture and customer experience is a top priority for me, while also seizing growth opportunities to ensure we meet the needs of the communities we serve.”

SIMON GRIFFITHS, PRESIDENT AND CEO AS OF JANUARY 1, 2024



Camden
NATIONAL BANK

2023 Highlights

Customers, employees, and resilient communities make us who we are. Together, we'll continue to make a positive impact on the world around us.



600+
employees



66
ATMs



57
banking
centers



\$544,000
donated to nonprofits
in 2023



Founded in 1875



Headquarters in Camden, ME

\$5.7
billion
assets

\$4.6
billion
deposits

\$4.1
billion
loans

\$1.9
billion
assets under
administration

*All data is presented for the year ended or as of December 31, 2023.

2023 RECOGNITION & AWARDS

Lender at Work for Maine Award
Finance Authority of Maine

Best Places to Work in Maine
Best Companies Group

2023 World's Best Banks
Ranked in top 15 of the 75 U.S. banks recognized by Forbes



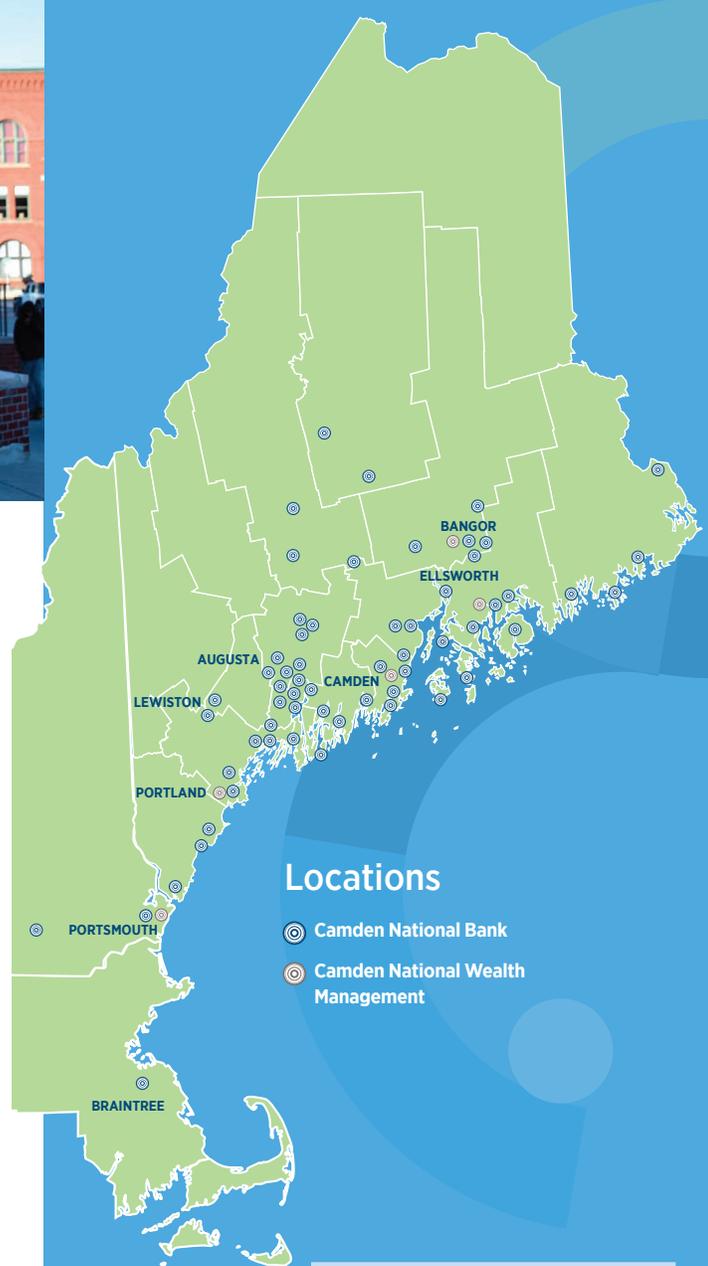
Camden
NATIONAL
CORPORATION

2 Elm Street, Camden, ME 04843

CamdenNational.bank

For You 24/7: 800-860-8821

Member FDIC | Equal Housing Lender



Our Core Values

Honesty & integrity
above all else

Responsibility
to use our resources
for the greater good

Trust built on fairness

Excellence through hard
work and lifelong learning

Service that creates
remarkable experiences

Diversity realized through
inclusion and respect