Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name Camden National Corporation		2 Issuer's employer identification number (EIN) 01-0413282
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact 207-236-8821	5 Email address of contact ir@camdennational.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2 Elm Street P.O. Box 310		7 City, town, or post office, state, and ZIP code of contact Camden, ME 04843
8 Date of action 1/2/2025	9 Classification and description Common Stock	

10 CUSIP number 133034108	11 Serial number(s)	12 Ticker symbol CAC	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On January 2, 2025, Camden National Corporation ("Camden") completed its acquisition of Northway Financial, Inc., ("Northway") pursuant to the Agreement and Plan of Merger, dated as of September 9, 2024, by and among the Company and Northway, whereby Northway was merged with and into Camden, with Camden surviving (the "Merger").
At the effective time of the Merger, each share of Northway's common stock outstanding at the effective time of the acquisition was converted into the right to receive 0.83 shares of Camden's common stock. No fractional shares of Camden Common Stock were issued in connection with the Merger, and Northway shareholders were entitled to receive cash in lieu of such fractional (see 16 below for the price paid for the fractional shares).

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► For federal income tax purposes, the merger is treated as a tax - free reorganization under Section 368(a) of the Internal Revenue Code. Holders of Northway common stock who exchange their shares for Camden common stock generally will not recognize gain or loss for U.S. Federal income tax purposes, except with respect to any cash received in lieu of fractional shares. Each holder's aggregate tax basis in the shares of Camden common stock received pursuant to the merger (including any fractional shares for which cash was received) will equal such holder's aggregate adjusted tax basis in the shares of Northway common stock surrendered in the merger. For example, assume a Northway shareholder owned 100 shares of Northway common stock with an aggregate basis of $1,000 (i.e., $10.00 basis per share). In the exchange the Northway shareholder will receive 83 shares of Camden common stock. No gain will be recognized, as there was no cash received; thus, the basis in the 83 shares of Camden common stock received in the exchange will have an aggregate basis of $1,000, or, $12.05 per share. Each holder that receives cash in lieu of fractional shares of Camden generally will recognize capital gain or los equal to the difference between the amount of cash received and the tax basis in such fractional share. See lines 16 and 18.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The January 2, 2025 closing price of a single share of Camden common stock on NASDAQ was $42.25.
For purposes of cash paid for fractional shares, however, a rate of $45.64 per share was used. In accordance with the Merger agreement, the cash in lieu of fractional shares rate was determined by averaging the daily closing price of the Company, as reported on Nasdaq, for the twenty consecutive trading days ending on the fifth cusiness day immediately prior to the closing date of the merger.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ For federal income tax purposes, the Merger is treated as a tax-free reorganization qualifying under Section 368(a) of the Internal Revenue Code of 1986, as amended. Other relevant Code sections include 354, 356, 358, 368, 1001, 1221, and 1223.

18 Can any resulting loss be recognized? ▶ In general, Northway shareholders will not recognize any gain or loss for federal income tax purposes by reason of the reorganization, except with respect to the cash received in lieu of fractional shares of Camden common stock as described in line 15 above. Northway shareholders who received cash in lieu of a fractional share of Stock are, for purposes of determining the taxability of that cash, deemed to have received a fractional share in the exchange and then as having sold the fractional share for cash. These Northway shareholders will generally recognize a taxable gain or loss equal to the difference between the tax basis of the Northway Common Stock deemed to have been exchanged for the fractional shares and the amount of cash received. The holding period of any shares of Camden common stock received by Northway shareholders in the Merger generally will include the holding period of shares of Northway common stock exchanged for such Camden common stock.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The Merger was completed on January 2, 2025. Consequently, the reportable tax year of the Northway shareholders for reporting the tax effect of the share exchange and any fractional share cash receipt is the tax year that includes the January 2, 2025, Merger date. This is the 2025 calendar year for those shareholders who report taxable income based on a calendar year.

This information does not constitute tax advice and provides a description of common tax consequences but does not purport to describe all tax consequences that may apply to all types of shareholders. Each shareholder should consult their own tax advisor regarding the specific consequences of the stock exchange on tax basis and holding period, including the applicability of any federal and state tax laws.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Michael R. Archer Date ▶ 2/13/25

Print your name ▶ Michael R. Archer Title ▶ EVP, Chief Financial Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054