Investor Presentation

Simon Griffiths | President & Chief Executive Officer

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June 2026

Forward-Looking Statements and Additional Information

This presentation may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including certain plans, expectations, goals, projections, and statements, which are subject to numerous risks, assumptions, and uncertainties. Forward-looking statements can be identified by the use of the words "believe," "expect," "anticipate," "intend," "estimate," "assume," "plan," "target," "potential" or "goal" or future or conditional verbs such as "will," "may," "might," "should," "could" and other expressions which predict or indicate future events or trends and which do not relate to historical matters.

Forward-looking statements should not be relied on, because they involve inherent risks and uncertainties, some of which are beyond the control of Camden National Corporation (the "Company"), that could cause actual results to differ materially from what is reflected in the forward-looking statements. These risks and uncertainties include: weakness in the United States economy in general and the regional and local economies within the Northern New England region, which could result in a deterioration of credit quality, an increase in the allowance for credit losses or a reduced demand for the Company's credit or fee-based products and services; changes in trade, monetary, and fiscal policies and laws, including Federal Reserve interest rate policies or the imposition of tariffs or retaliatory tariffs and related litigation; inflation, interest rate, market, and monetary fluctuations; competitive pressures, including continued industry consolidation and the increased financial services provided by non-banks; deterioration in the value of the Company's investment securities; commercial real estate vacancies and their impact on the ability of borrowers to repay their loans; volatility in the securities markets that could adversely affect the value or credit quality of the Company's assets, impairment of goodwill, or the availability and terms of funding necessary to meet the Company's liquidity needs; changes in information technology and other operational risks, including cybersecurity and artificial intelligence, that require increased capital spending and introduce additional risk; changes in consumer spending and savings habits; changes in tax, banking, securities and insurance laws and regulations; the outcome of pending and future litigation and governmental proceedings, including tax-related examinations and other matters; changes in accounting policies, practices and standards; the effects of climate change on the Company and its customers, borrowers or service providers; the effects of civil unrest, international hostilities, including the continuation of conflict in the Middle East, or other geopolitical events; the effects of epidemics and pandemics; turmoil and volatility in the financial services industry; actions taken by governmental agencies to stabilize the financial system and the effectiveness of such actions; increases in deposit insurance assessments due to bank failures; changes to regulatory capital requirements; questions about the soundness of one or more financial institutions with which the Company does business; and the risks and uncertainties discussed in more detail in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2025, and subsequent filings with the Securities and Exchange Commission (the "SEC").

Factors other than these risks could also materially affect the Company's financial results and performance, and the readers should not consider the risks described above to be a comprehensive description of all potential risks and uncertainties that affect the Company. Readers should not place undue reliance on our forward-looking statements. The Company does not have any obligation to update forward-looking statements.

This presentation includes non-GAAP financial measures to describe the Company's performance. The Company uses these non-GAAP financial measures for purposes of measuring performance against the Company's peer group and other financial institutions, as well as for analyzing its internal performance. The Company also believes these non-GAAP financial measures help investors better understand the Company's operating performance and trends and allows for better performance comparisons to other banks. These non-GAAP financial measures also remove the impact of unusual items that may obscure trends in the Company's underlying performance. These disclosures should not be viewed as a substitute for GAAP operating results, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other financial institutions.

Reconciliations to the comparable GAAP financial measures can be found by referring to the Company's financial information filed with the SEC for the respective period.

Camden NATIONAL CORPORATION

Who We Are

Camden National Corporation

- Largest publicly traded bank headquartered in Northern New England
- Parent company of Camden National Bank - Established 1875

High-Value Franchise

As of March 31, 2026

$7.0B	$5.0B	$5.6B	$2.4B	72	675+
Assets	Loans	Deposits	AUM/A	Branches	Employees

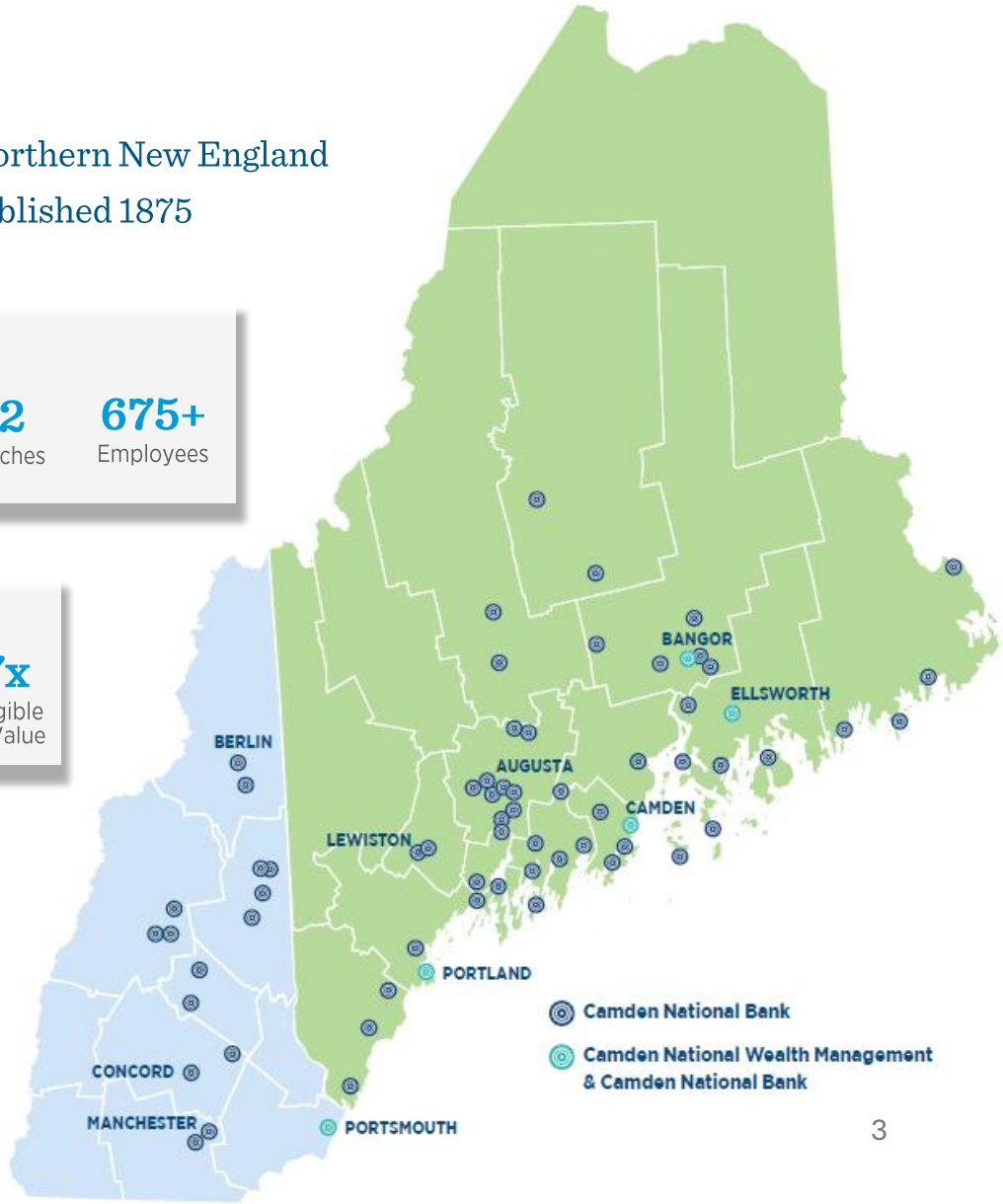
NASDAQ: CAC

As of June 8, 2026

$858M	100,000	3.31%	9.4x	1.7x
Market Cap	Avg. Daily Share Volume	Divided Yield	Forward PE	P/Tangible Book Value

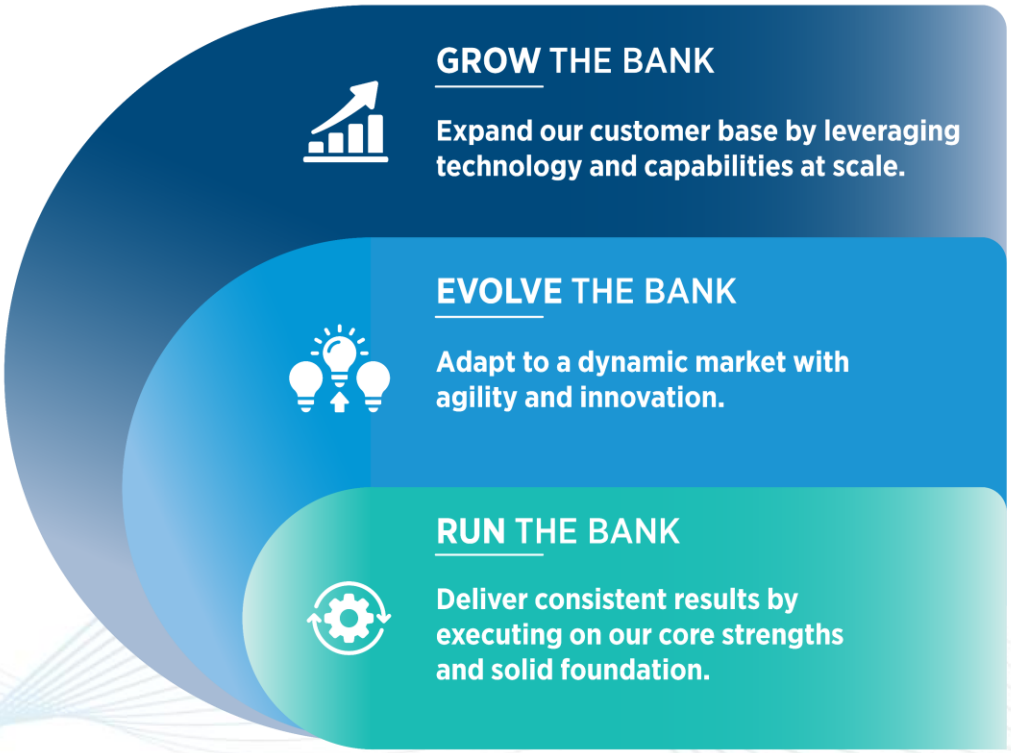
Analyst Coverage:

Janney	Market Perform
KBW	Market Perform
Raymond James	Outperform
Stephens	Market Perform



Strategic Objectives Fueling Accelerated Growth

Our strategy delivers measurable results through disciplined execution



- ✓ Proven acquiror
- ✓ Positioned for commercial banking expansion through deep local expertise and expanded market presence
- ✓ Bolstering wealth management with an exceptional service model reaching mass affluent and affluent customers
- ✓ Attracting and retaining top talent to fuel long-term success

Camden NATIONAL CORPORATION

Why Invest?

A franchise built for resilient performance across economic cycles

- **Low-risk, high-quality balance sheet**
  Top-quartile credit performance supported by disciplined underwriting and portfolio diversification
- **Stable, relationship-driven deposit base**
  Granular, low-cost deposits anchored in primary customer relationships
- **Well diversified revenue base**
  Complimentary wealth, brokerage, and mortgage business
- **Disciplined capital management**
  Strong organic capital generation supporting dividends, growth, and flexibility
- **Proven operator with scalable infrastructure**
  Lean operating model designed to drive efficiency as the franchise grows

Delivered by an experienced and energized management team with a proven track record of disciplined execution

Camden NATIONAL CORPORATION

Positioned for **Growth** in Neighboring Attractive Markets

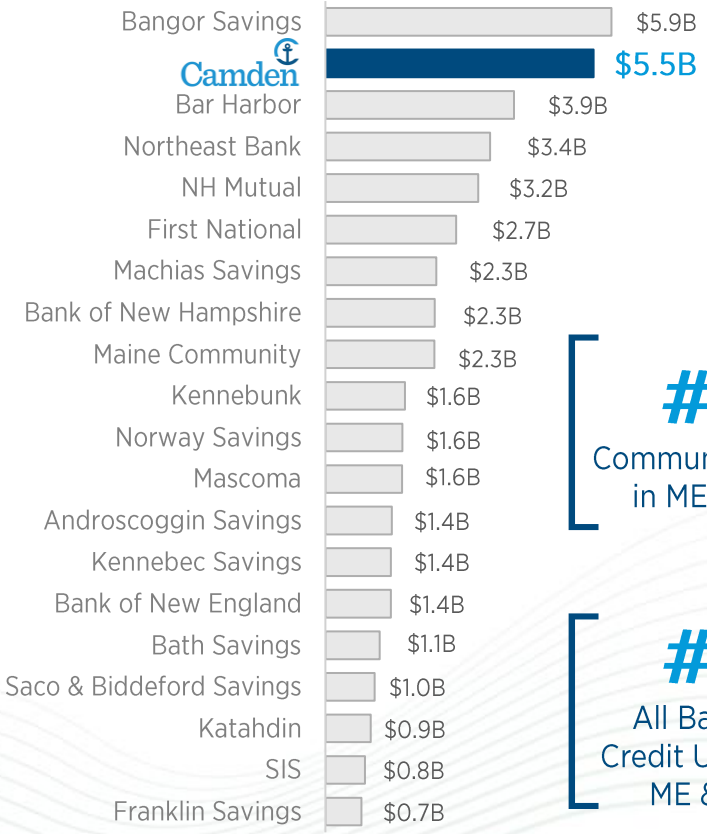
	Maine	New Hampshire
Population	1,411K	1,414K
Population density	46/sq. mi	158/sq. mi
Household Income	$82.1K	$106.7K
GDP	$103B	$126B
# of Businesses	74,710	104,629
Deposit Market Share	7.9%	1.9%

Source: S&P Global Market Intelligence, US Bureau of Economic Analysis, NAICS Association // Household income ("HHI") shown on a median basis

[1] Community banks defined as banks with total assets less than $50B; deposit data as of June 30, 2025, based on combined deposits in Maine and New Hampshire and pro forma for pending or recently completed mergers

Community Bank Deposits in Maine and New Hampshire[1]

as of June 30, 2025



#2
Community bank in ME & NH

#5
All Banks & Credit Unions in ME & NH

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Technology and Innovation: Enhancing Growth and Efficiency





Scaling Productivity and Efficiency through strong Automation and AI production

- **Scaled automation is already delivering results** with 140+ bots processing ~5 million transactions annually and generating 70,000+ hours of cumulative capacity
- **AI builds on a strong enterprise foundation** of business intelligence, process automation, and data governance
- **Internally developed AI tools are improving** accuracy, decision support, and banker productivity
- **Together, data, automation, and AI are reducing cost to serve** while improving speed, consistency, and customer experience

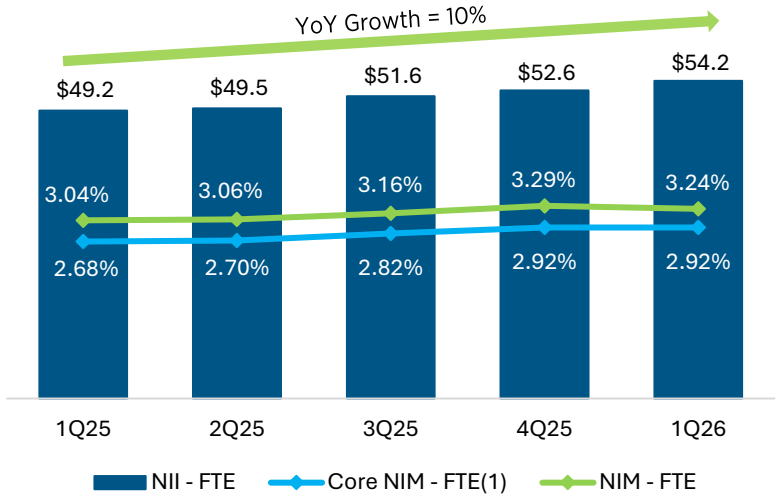
Deepening customer relationships and driving engagement through digital innovation

- **Embedded financial wellness tools** within digital banking to increase engagement and deliver value-added insights
- **Launched Round-Up**, enabling customers to seamlessly save or donate through everyday debit card transactions
- Capturing growth in younger demographics through purpose-built, digital-first solutions like **Family Wallet**

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NII and NIM Expansion

FTE NII and NIM Trend



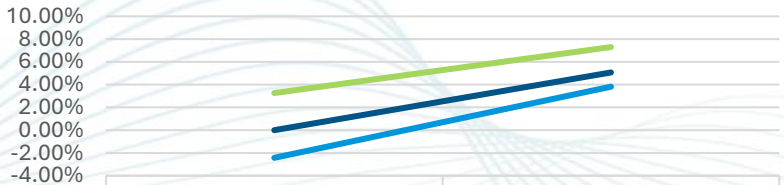
Net Interest Margin Highlights

(as of March 31, 2026)

- NIM up 20 bps and core NIM[(1)] up 24 bps, YoY
- Anticipating 2-5 bps of core NIM[(1)] expansion in Q2 '26
- Loan portfolio by rate category was: 55% fixed rate, 23% variable rate, and 22% floating rate

Interest Rate Risk Position[(2)]

(as of 3/31/26)



	Year 1 NII(3)	Year 2 NII(3)
Up 200BP	-2.43%	3.82%
Base	0.00%	5.07%
Down 200BP	3.26%	7.30%

Up 200BP Base Down 200BP

(1) This is a non-GAAP financial measure. Refer to the Company's financial information filed with the SEC for the respective period.
(2) Assumes a flat balance sheet, no change in asset/funding fix, and a parallel and pro-rate rate shift over a 12-month period.
(3) Change is relative to Year 1 base.

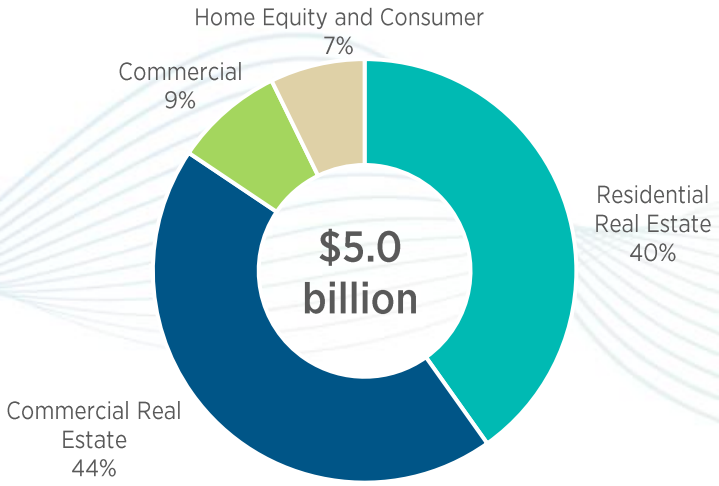
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Well Balanced Loan Portfolio

($ in millions)

Loan Category	Period Ended Mar 31, 2026	Mar 31, 2025	% Inc / (Dec)
Residential Real Estate	$ 1,993	$ 2,028	(2%)
Commercial Real Estate	2,196	2,067	6%
Commercial	415	487	(15%)
Home Equity and Consumer	359	303	19%
	$ 4,963	$ 4,885	2%
Average Loan Balances	$ 4,967	$ 4,902	1%
Loan Yield	5.39%	5.45%	(6) bps

Loan Portfolio by Category
(as of 3/31/26)



Loan Portfolio Highlights
(as of March 31, 2026)

- #3 residential mortgage lender in Maine
- Growing HELOC portfolio, up 21% YoY
- No large commercial credit concentrations
- Total syndicated loan balance of $79mm, or 2% of total book
- Recently added experienced talent in high-growth markets of Southern Maine and New Hampshire
- Focused on relationship pricing
- Strategic technology investments to drive efficiency and customer experience

Loan Pricing Characteristics

- 45% of loans are adjustable or variable rate
- 26% of loans reprice within 12 months

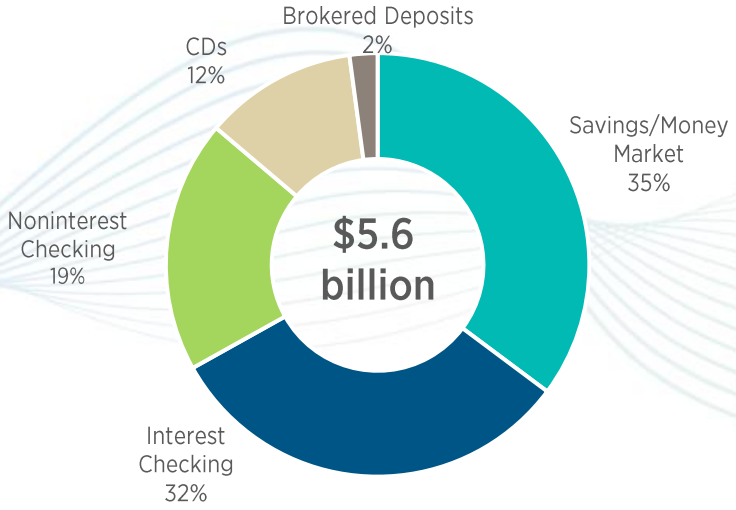
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High Quality Low-Cost Deposit Franchise

($ in millions)

Deposit Category	Period Ended Mar 31, 2026	Mar 31, 2025	% Inc / (Dec)
Noninterest checking	$ 1,078	$ 1,133	(5%)
Interest checking	1,771	1,715	3%
Savings and money market	1,966	1,828	8%
Certificates of deposit	652	704	(7%)
Brokered deposits	119	218	(45%)
	$ 5,585	$ 5,597	0%
Average Deposit Balances	$ 5,366	$ 5,331	1%
Deposit Cost	1.54%	1.70%	(16) bps

Deposit Portfolio by Category
(as of 3/31/26)



Deposit Portfolio Highlights
(as of March 31, 2026)

- Total deposits less brokered deposits grew 2% YoY
- Customers with <$1mm in balances made up 68% of adjusted total deposits(1)
- Uninsured and uncollateralized deposits make up 15% of total deposits, supported by 2.2x available sources of liquidity
- Loan to deposit ratio of 89% at 3/31

(1) This is a non-GAAP financial measure. Refer to the non-GAAP reconciliation table in the appendix.

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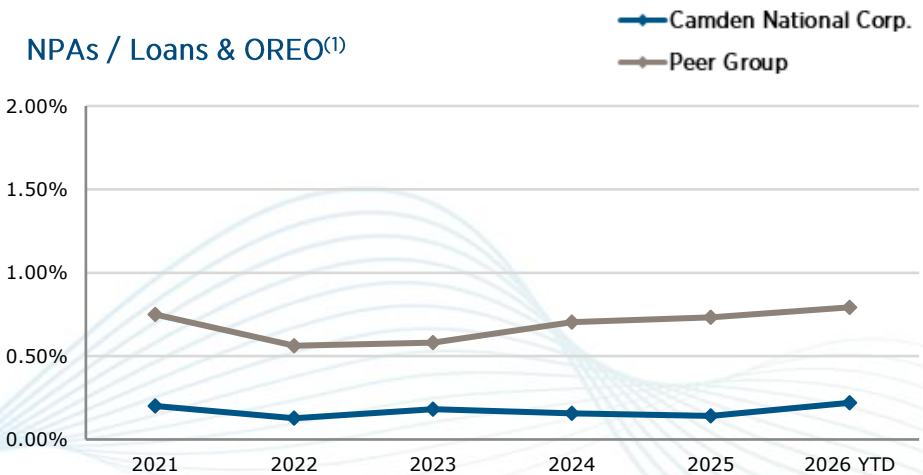
Superior Asset Quality

Credit Ratios	Period Ended Mar 31, 2026	Mar 31, 2025	Bps Inc / (Dec)
NPLs to total loans	0.22%	0.15%	7 bps
NPAs to total assets	0.16%	0.11%	5 bps
NCOs to average loans	0.04%	0.08%	(4) bps
ACL to total loans	0.92%	0.96%	(4) bps
Loans 30-89 days past due	0.06%	0.07%	(1) bp

Asset Quality Highlights
(as of March 31, 2026)

- A history of resilient, above-peer credit performance across credit cycles
- Maintain a consistent, disciplined credit approach, avoiding asset classes or structures that prioritize growth over quality

NPAs / Loans & OREO[(1)]





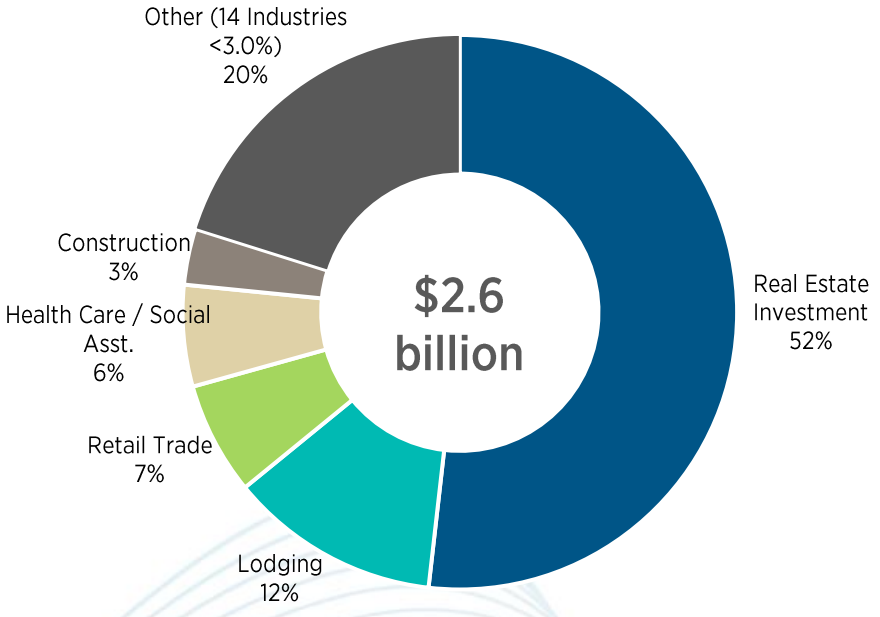
Reserve / NPAs & 90 + PD

(1) Peer Group defined as component companies of the S&P U.S. SmallCap Banks index with total assets between $2.0 billion and $10.0 billion, excluding merger targets. YTD figures are as of 3/31/26. Source: S&P Global.

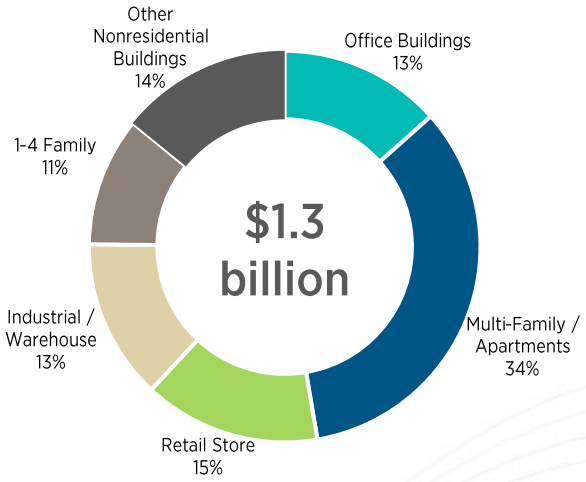
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Commercial Diversification **Positioned for Expansion**

CRE and Commercial Loans by Industry
(as of 3/31/26)



Real Estate Investment Breakdown
(as of 3/31/26)



As of March 31, 2026

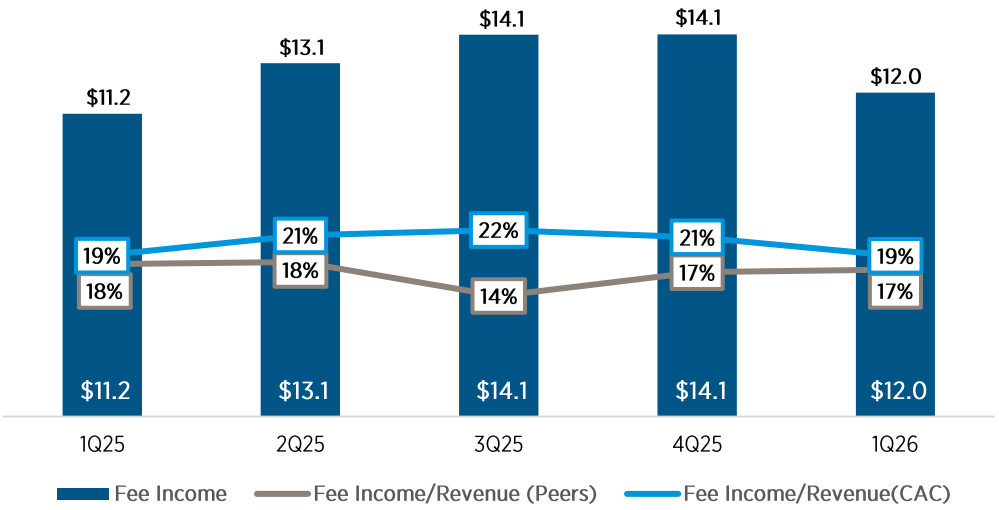
CRE Highlights

- 50% of real estate located in Maine, 35% in New Hampshire, and 10% in Massachusetts
- 81% non-owner occupied; 19% owner occupied
- Non-owner occupied CRE to Total RBC = 265%

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Diversified and Growing Non-Interest Income

Non-interest Income Trend



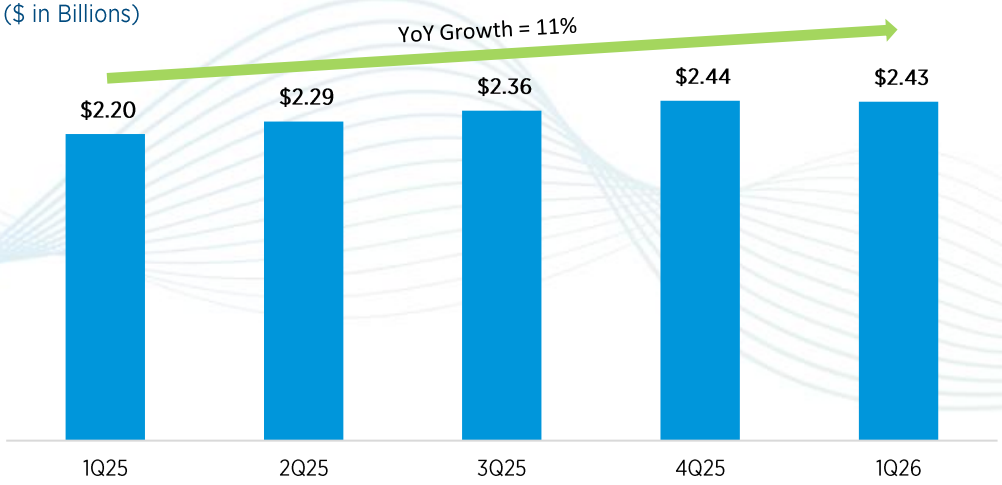
Non-Interest Income Highlights

(as of March 31, 2026)

- 11% AUM YoY organic growth driving fee income momentum
- Non-interest income represents 19% of total revenue
- Residential mortgage sales: 49% of originated sold in first three months vs. 55% in 2025

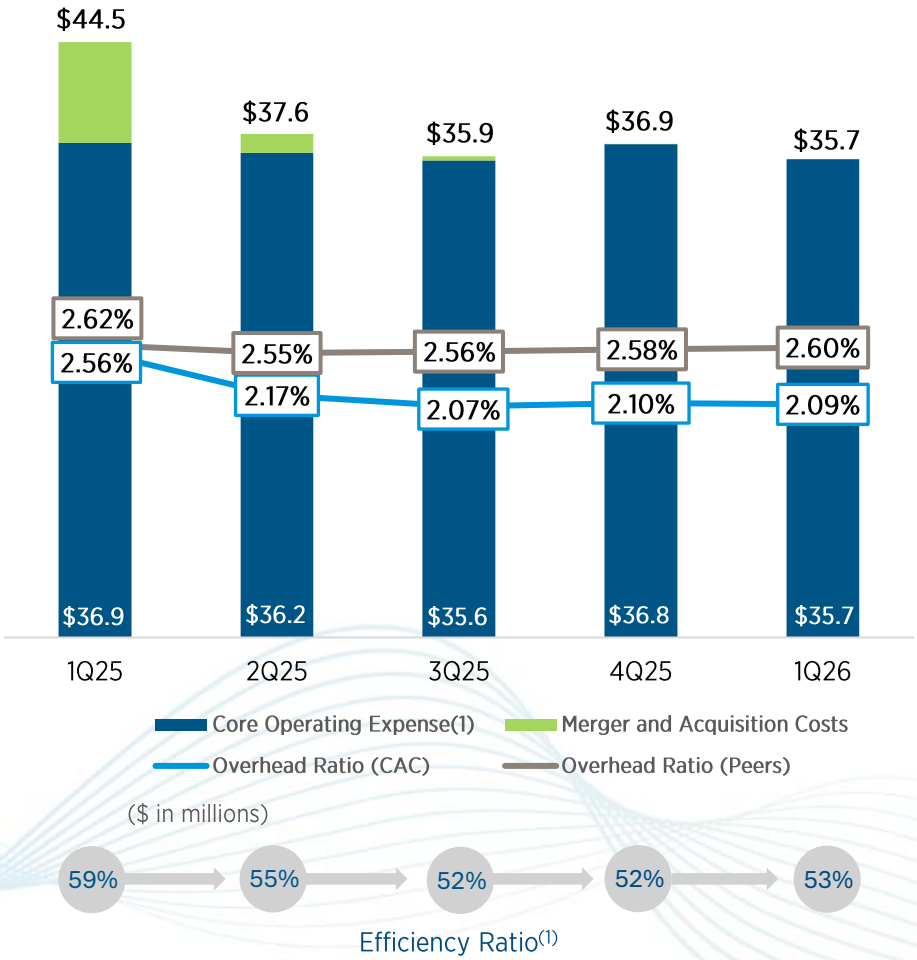
Assets under administration

($ in Billions)



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Driving Operating Efficiency and Scale



Non-Interest Expense Highlights

(as of March 31, 2026)

- Achieved cost synergies from recent Northway acquisition
- Targeting an efficiency ratio in the mid-50's and driving positive operating leverage while continuing to invest in the franchise
- Advancing efficiency and scale with technology, digital channels, and automation

(1)This is a non-GAAP measure. Refer to the non-GAAP reconciliation table in the appendix.
Overhead Expense Ratio = Annualized Non-interest Expense / Average Assets.
Peer Group is defined as component companies of the S&P U.S. SmallCap Banks index with total assets between $2.0 billion and $10.0 billion, excluding merger targets.

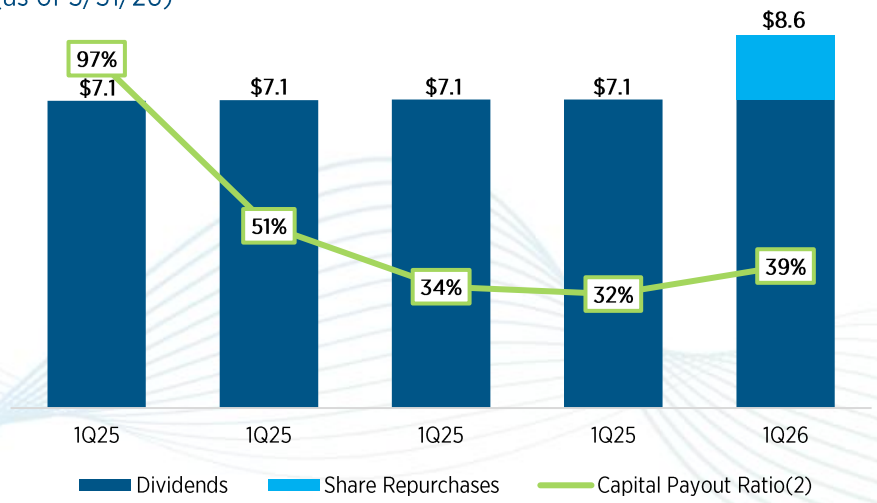
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Capital Levels that Support **Key Strategic Initiatives**

Capital Ratios	Period Ended Mar 31, 2026	Mar 31, 2025	Bps Inc / (Dec)
CET1 ratio	**10.20%**	9.99%	21 bps
Tangible common equity[1]	**7.64%**	6.49%	115 bps
Tier 1 leverage	**9.43%**	8.58%	85 bps
Total risk-based capital	**14.27%**	13.13%	114 bps

Trended Capital Return

(as of 3/31/26)



($ in millions)

Capital Highlights

(as of March 31, 2026)

- Robust capital and organic growth support resilience across market conditions
- Capital rebuilding rapidly post Northway- Acquisition (closed 1/2/2025)
- Capital levels aligned with internal policy and regulatory capital well above requirements
- Annual Dividend Rate: $1.68/share
- 33,131 shares repurchased YTD at a weighted-average price of $44.85 per share

(1) This is a non-GAAP financial measure. Refer to the Company's financial information filed with the SEC for the respective period.
(2) Capital Payout Ratio = (Dividends + Share Repurchases) / Net Income.

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APPENDIX

Non-GAAP Reconciliation

(In thousands)	March 31, 2026	December 31, 2025
Total deposits, as presented	$ 5,585,352	$ 5,537,781
Add: Customer repurchase agreements	263,429	254,780
Less: Brokered deposits	118,883	130,565
Adjusted total deposits	$ 5,729,898	$ 5,661,996

(In thousands)	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Non-interest expense, as presented	$ 35,708	$ 36,860	$ 35,927	$ 37,596	$ 44,451
Less: Adjustment for merger and acquisition costs	-	41	315	1,405	7,525
Core operating expense	$ 35,708	$ 36,819	$ 35,612	$ 36,191	$ 36,926

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