

## CAPITAL MARKETS ANNOUNCEMENT

Camden National Corporation (NASDAQ: CAC) Completes Offering of \$15 Million of Subordinated Notes due 2025

Sandler O'Neill + Partners L.P. served as the sole placement agent for this offering.

This transaction is the 31<sup>st</sup> subordinated note or senior note transaction for a community bank since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter or book-runner, more than any other investment bank and approaching half of all the deals done during that period<sup>1</sup>.

**About the Offering:**

CAMDEN, ME - Camden National Corporation (the "Company") entered in a Subordinated Note Purchase Agreement with certain institutional accredited investors pursuant to which the Company sold and issued \$15.0 million in aggregate principal amount of 5.50% fixed rate subordinated notes due 2025 (the "Notes"). The Notes were issued by the Company at a price equal to 100% of their face amount. The Notes have a stated maturity of October 15, 2025, and interest on the Notes is payable semiannually in arrears on April 15 and October 15 of each year. The Company intends to use the net proceeds from the sale of the Notes for general corporate purposes, including for the provision of additional liquidity and working capital.

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

**About the Company:**

Camden National Bank is a full-service community bank with a network of 44 banking offices throughout Maine plus a commercial lending office in Manchester, New Hampshire. Camden National Corporation is the holding company for two financial services companies including Camden National Bank and the wealth management company, Acadia Trust, N.A. Acadia Trust offers investment management and fiduciary services with offices in Portland, Bangor and Ellsworth. Located at Camden National Bank, Camden Financial Consultants offers full-service brokerage and insurance services.

(1) Source: SNL Financial. Includes all public offerings and private placements of subordinated notes or senior notes since 1/1/14 for banks and thrifts with assets less than \$25 billion; excludes unreported offerings and offerings with unreported underwriters or placement agents

(2) Financial data is not pro forma for the offering or the pending acquisition of SBM Financial, Inc.

October 8, 2015

5.50% Subordinated  
Notes due 2025  
**\$15.0 Million**



**Camden**  
NATIONAL  
CORPORATION  
Sole Placement Agent

SANDLER O'NEILL + PARTNERS

Financial Highlights (as of 6/30/2015)<sup>2</sup>

(\$ in thousands)

Total Assets	\$2,837,921
Net Loans	1,787,239
Total Deposits	1,981,131
Total Equity	254,540
Tier 1 Leverage Ratio	9.39%
Tier 1 Risk-Based Capital Ratio	13.66%
Total Risk-Based Capital Ratio	14.78%
TCE / TA	7.42%

## Sandler O'Neill Contacts:

**Bob Kleinert**  
Managing Principal  
(212) 466-7806

**Jacques de Saint Phalle**  
Principal  
(212) 466-7721

**Derek Szot**  
Managing Director  
(212) 466-7717

**Jennifer Docherty**  
Managing Director  
(212) 466-7796

**Susan Weinberg**  
Managing Director  
(212) 466-7807

**Jad DeQuattro**  
Associate Director  
(212) 466-7883

**James Furey**  
Associate Director  
(212) 466-7934

**Jessica Martino**  
Analyst  
(212) 466-7776

**Greg Giordano**  
Analyst  
(212) 466-7989

SANDLER O'NEILL + PARTNERS, L.P.

New York - Atlanta - Boston - Chicago - San Francisco