

Compassion THROUGH ACTION

Volunteered Over 2,350 Hours in 2025!



Annual Report December 31, 2025



A Letter from the President & CEO

As we enter the 200th year of serving our communities, we pause to reflect on an extraordinary journey. It is one defined by resilience, longevity, meaningful impact, and the power of community building. That reflection does not invite complacency; rather, it energizes us to keep moving forward. It challenges us to continue evolving so we can meet the ever-changing needs of those who place their trust in us. We remain focused on our commitment to serve with compassion, to pursue excellence in all that we do, and to be a true source of possibility — always working to get to yes and if not a yes today, a how and a when for the future.

Our commitment to operating as an independent mutual savings bank is core to who we are and foundational to the impact we make. For our clients, it means access to meaningful, solutions-oriented financial services delivered through a memorable and positive experience. For our teammates, it means a workplace defined by energy, purpose, collaboration, and opportunities for growth. For our communities, it means sustained, intentional investment that strengthens the places we all call home.

And for our future, it means strong financial performance balanced with prudent risk management — ensuring we remain resilient for generations to come. As we reflect on our work, I am proud to highlight several accomplishments from 2025:

- Doubled net income from 2024 to more than \$3 million, with earnings projected to continue to rise in 2026
- Retail deposit growth of 5.5 percent
- Loan growth of 3.5 percent
- Community support totaling more than \$500,000
- Strong financial performance from Paquin and Carroll Insurance² and S&B Financial Services¹
- Continued improvement in net interest margin, further strengthening our overall financial performance

2025 was a year marked by progress and purpose. Now, in 2026, we stand on the doorstep of our milestone 200th anniversary. I could not be prouder of our teammates and the energy, commitment, and care they bring to their work each day. Guided by who we have been, grounded in who we are today, and inspired by who we aspire to be, we will continue to grow responsibly — developing innovative, thoughtfully designed products and services, delivering memorable experiences through compassionate service with excellence, and serving as a trusted source of possibility far into the future.

Recently, a customer referring one of her own clients to SBSI shared, “After 30 years of serving my own clients and partnering with other financial institutions, I have found that no one cares about their customers — or their communities — more than SBSI.” A co-worker echoed this sentiment, noting that SBSI is intentionally sized — small enough to care deeply about every relationship, and big enough to support projects of all sizes that strengthen our communities.

Now more than ever, we remain committed to our mission and vision with unwavering dedication. We believe community is rooted in belonging, kinship, and genuine care — where values are lived, not just stated, and relationships go beyond transactions. This shared sense of purpose was evident in the voices of our corporators, who spoke of community, family, and the importance of being part of something greater.

On behalf of our Board of Directors, Leadership Team, and our entire organization at SBSI, thank you for your continued trust and partnership. We are deeply grateful for your support and look forward to continuing this remarkable journey together as we move confidently into our 200th year and beyond.



Mark H. Jones

Mark H. Jones
President & CEO



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BIDDEFORD**
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L to R: Eric A. Purvis, James M. Godbout, Morris L. Fisher, Daryl J. Cady, Mark H. Jones, Robert C. Quentin, Kevin P. Savage, Susan B. Hadiaris, and Susan B. Clough.

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Philip D. Fearon	Cindy L. Meoli	

Honorary Corporators

Lorraine P. Bouchard	Shirley D. Hondel	Edward D. Radley, Jr.
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¹S&B Financial Services is a marketing name of Cetera Investment Services. Securities and insurance products are offered through Cetera Investment Services LLC, member FINRA/SIPC. Advisory services are offered through Cetera Investment Advisers LLC. Neither firm is affiliated with Saco & Biddeford Savings Institution where investment services are offered. Investments are:

Not FDIC Insured	No Bank Guarantee	May Lose Value	Not a Deposit	Not Insured By Any Federal Government Agency
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²Insurance products and services offered by Paquin & Carroll Insurance are:

Not FDIC Insured	No Bank Guarantee	May Lose Value	Not a Deposit	Not Insured By Any Federal Government Agency
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Officers

Denise D. Alphonse • Customer Relationship Officer
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 Stephanie J. Bailey • AVP, Branch Operations Manager
 Sandra A. Bailey¹ • VP, Senior Financial Advisor
 Brian T. Ballute • SVP, Chief Financial Officer & Treasurer
 Gillian S. Ballute • VP, Compliance Manager
 Danielle L. Barden • Customer Relationship Officer
 Michelle M. Bellerose • Senior Commercial Loan Administrator
 Brianna J. Bernier • Customer Care Team Lead
 Melissa M. Boilard • VP, Employee Talent & Relations Manager
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 Timothy E. Grant • AVP, Transaction Services Manager
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 Emily L. Hamm • Customer Relationship Officer

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 Michael L. Jean • VP, Business Loan Officer
 Shelley L. Johnson • Branch Operations Manager
 Wayne P. Johnson • AVP, Loan Officer
 Mark H. Jones • President & CEO
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 Samuel A. Kany¹ • Financial Advisor
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 Anthony M. LeBlanc • AVP, Loan Officer
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 Tirzah R. Winslow • Customer Relationship Officer
 Jennifer L. Young • IT Project & Vendor Manager

Paquin & Carroll Insurance Officers

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 Andrea K. Todd² • VP, Commercial Lines
 Douglas A. Willett² • VP, Sales
 Lynnsey M. McDonough² • VP, Personal Lines
 Daniel D. Cote² • VP, Employee Benefits
 Thomas C. Quentin² • VP, Finance & Operations

Saco & Biddeford Savings Institution and Subsidiaries

Consolidated Report of Condition (Unaudited)

Assets	12/31/25	12/31/24
Cash and Due from Banks	25,639,746	25,574,479
US Government and Agency Securities	175,598,711	179,640,323
Other Securities	20,571,237	19,888,770
Federal Funds Sold	3,039,000	888,000
Total Loans, Net of Allowance for Credit Losses	1,171,184,459	1,131,331,466
Bank Premises and Fixed Assets	19,480,536	19,996,212
Other Assets	32,941,626	34,282,859
TOTAL ASSETS	\$1,448,455,315	\$1,411,602,109

Liabilities and Surplus	12/31/25	12/31/24
Total Deposits	1,032,862,234	1,011,788,256
Borrowings	267,822,781	261,457,627
Other Liabilities	13,772,045	12,918,038
Total Liabilities	1,314,457,060	1,286,163,921
Total Capital	133,998,255	125,438,188
TOTAL LIABILITIES AND SURPLUS	\$1,448,455,315	\$1,411,602,109

Consolidated Report of Income (Unaudited)

Year ending December 31	2025	2024
Interest on Loans	58,195,316	52,206,473
Dividends and Interest on Securities and Federal Funds	8,423,312	9,018,312
TOTAL INTEREST INCOME	66,618,628	61,224,785
Interest on Deposits	26,167,057	24,702,136
Interest on Borrowings	10,721,969	10,906,048
TOTAL INTEREST EXPENSE	\$36,889,026	\$35,608,184
NET INTEREST INCOME	\$29,729,602	\$25,616,601
Provision for Credit Losses	280,000	(30,000)
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$29,449,602	\$25,646,601
Other Operating Income	10,953,338	10,611,449
Other Operating Expense	36,980,774	35,081,528
NET INCOME BEFORE NET SECURITIES GAINS AND INCOME TAXES	\$3,422,166	\$1,176,522
Net Securities Gains	467,566	712,084
Income Tax Expense	805,000	375,000
NET INCOME	\$3,084,732	\$1,513,606

Social Posts of the Year



Supporting Community Spaces
Splash Pad Opens in Saco



Community Spotlight
Ray Lund, Saco Local & Artist



For Here or To Go
Top 5 Local Food Favorites



Halloween at SBSI
Creative Employee Costumes