INVESTOR CALL

FY25 Q3

April 30, 2025

Northeast BANK

FORWARD-LOOKING STATEMENT

Statements in this presentation that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Although the Bank believes that these forward-looking statements are based on reasonable estimates and assumptions, they are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors. You should not place undue reliance on our forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to significant risks, uncertainties and other factors which are, in some cases, beyond the Bank's control. The Bank's actual results could differ materially from those projected in the forward-looking statements as a result of, among other factors, changes in employment levels, general business and economic conditions on a national basis and in the local markets in which the Bank operates; changes in customer behavior due to changing business and economic conditions (including inflation and concerns about liquidity) or legislative or regulatory initiatives; the possibility that future credit losses are higher than currently expected due to changes in economic assumptions, customer behavior or adverse economic developments; turbulence in the capital and debt markets; changes in interest rates and real estate values; competitive pressures from other financial institutions; changes in loan defaults and charge-off rates; changes in the value of securities and other assets, adequacy of credit loss reserves, or deposit levels necessitating increased borrowing to fund loans and investments; changing government regulation; operational risks including, but not limited to, cybersecurity, fraud, natural disasters, climate change and future pandemics; the risk that the Bank may not be successful in the implementation of its business strategy; the risk that intangibles recorded in the Bank's financial statements will become impaired; and the other risks and uncertainties detailed in the Bank's Annual Report on Form 10-K, as amended by Amendment No. 1 to the Annual Report on Form 10-K/A as updated in the Bank's Quarterly Reports on Form 10-Q and other filings submitted to the FDIC. These forward-looking statements speak only as of the date of this report and the Bank does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this report or to reflect the occurrence of unanticipated events.

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Financial Highlights

	Q3 FY25	YTD FY25
Total Loan Volume	$413.9 million	$1.7 billion
National Lending:		
Purchased Loans	$74.6 million invested on $79.1 million of UPB[1] (94.2% purchase price)	$821.5 million invested on $901.7 million of UPB[1] (91.1% purchase price)
Originated Loans[2]	$218.0 million	$591.3 million
Weighted Average Rate as of 3/31/2025[3]	8.15%	8.19%
SBA Loans Originated	$121.3 million	$304.0 million
SBA Loans Sold	$73.6 million	$201.2 million
Gain on Sale of SBA Loans	$6.0 million	$14.9 million
Net Interest Margin	4.62%	4.79%
Purchased Loan Return[4]	8.43%	8.70%
Net Income	$18.7 million	$58.2 million
Net Proceeds from Share Issuances	32,506 shares at $102.61	319,068 at $98.79
Availability under At-the-Market Offering[5]	$65.4 million	$65.4 million
Loan Capacity as of 3/31/2025	$869 million	$869 million
EPS Basic (Diluted)	$2.27 ($2.23)	$7.24 ($7.07)
Return on Equity	16.47%	18.36%
Return on Assets	1.86%	2.06%
Tangible Book Value per Share	$54.84	$54.84

(1) Unpaid principal balance.
(2) National Lending originations for Q3 FY25 were 100% variable rate, of which 45% were Prime-rate based and 55% were SOFR-based. National Lending originations for YTD FY25 were 99% variable rate, of which 36% were Prime-rate based and 64% were SOFR-based.
(3) Q3 FY25 and YTD FY25 National Lending originations had a weighted average floor rate of 7.58% and 7.78%, respectively.
(4) Purchased loan return for Q3 FY25 and YTD included $1.5 million and $6.5 million of transactional income, respectively.
(5) During Q2 FY 2025, the Bank completed its initial $50.0 million At-the-Market ("ATM") Offering and approved an additional ATM Offering for up to $75.0 million of voting common stock.

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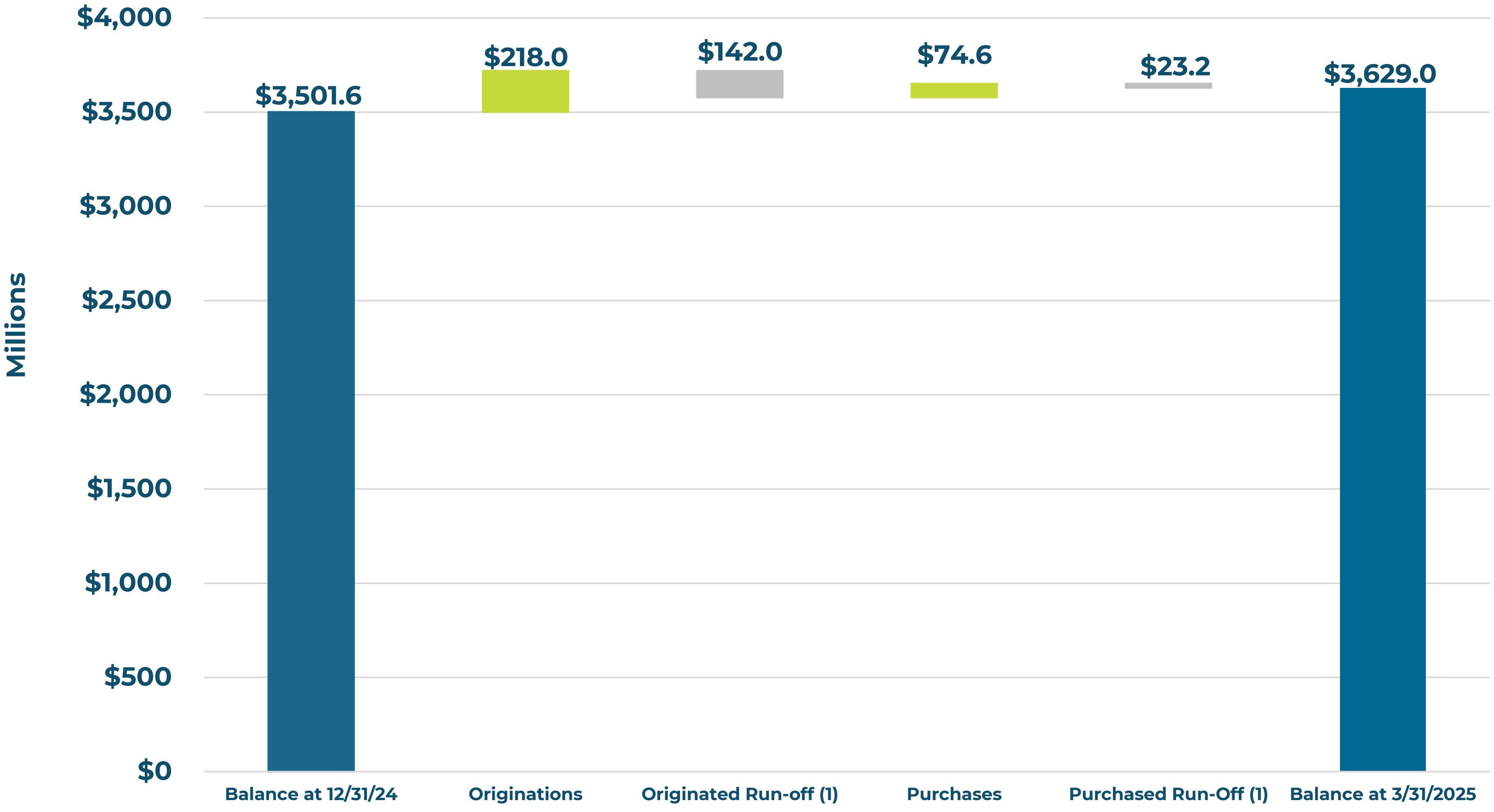
Loan Portfolio Summary

Loan Portfolio	# of Loans	Total Balance	Average Balance	WA LTV
Dollars in thousands				
National Lending Division:				
Purchased Loans [(1)]	3,315	$2,443,822	$737	50%[(4)]
Direct Originated Loans [(2)]	89	444,376	4,993	51%
Lender Finance Loans [(2)]	108	740,777	6,859	44%
SBA Loans [(3)]	4,037	91,980	23	81%
Community Banking Division:				
Commercial Loans	79	5,165	65	38%
Residential and Consumer Loans	282	14,330	51	46%
Total	**7,910**	**$3,740,450**	**$473**	**50%**

(1) Total balance of $2.44 billion is equal to unpaid principal balance of $2.64 billion, net of $194.6 million purchased loan rate mark discount.
(2) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.
(3) Balance does not reflect the guaranteed portion of $60.3 million included in loans held for sale. Average balance reflects the unguaranteed, unsold portion on the Bank's balance sheet.
(4) Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

All data as of March 31, 2025, unless otherwise noted.

National Lending Portfolio Roll Forward — Linked Quarter



(1) Run-off includes scheduled amortization, principal pay downs and payoffs.

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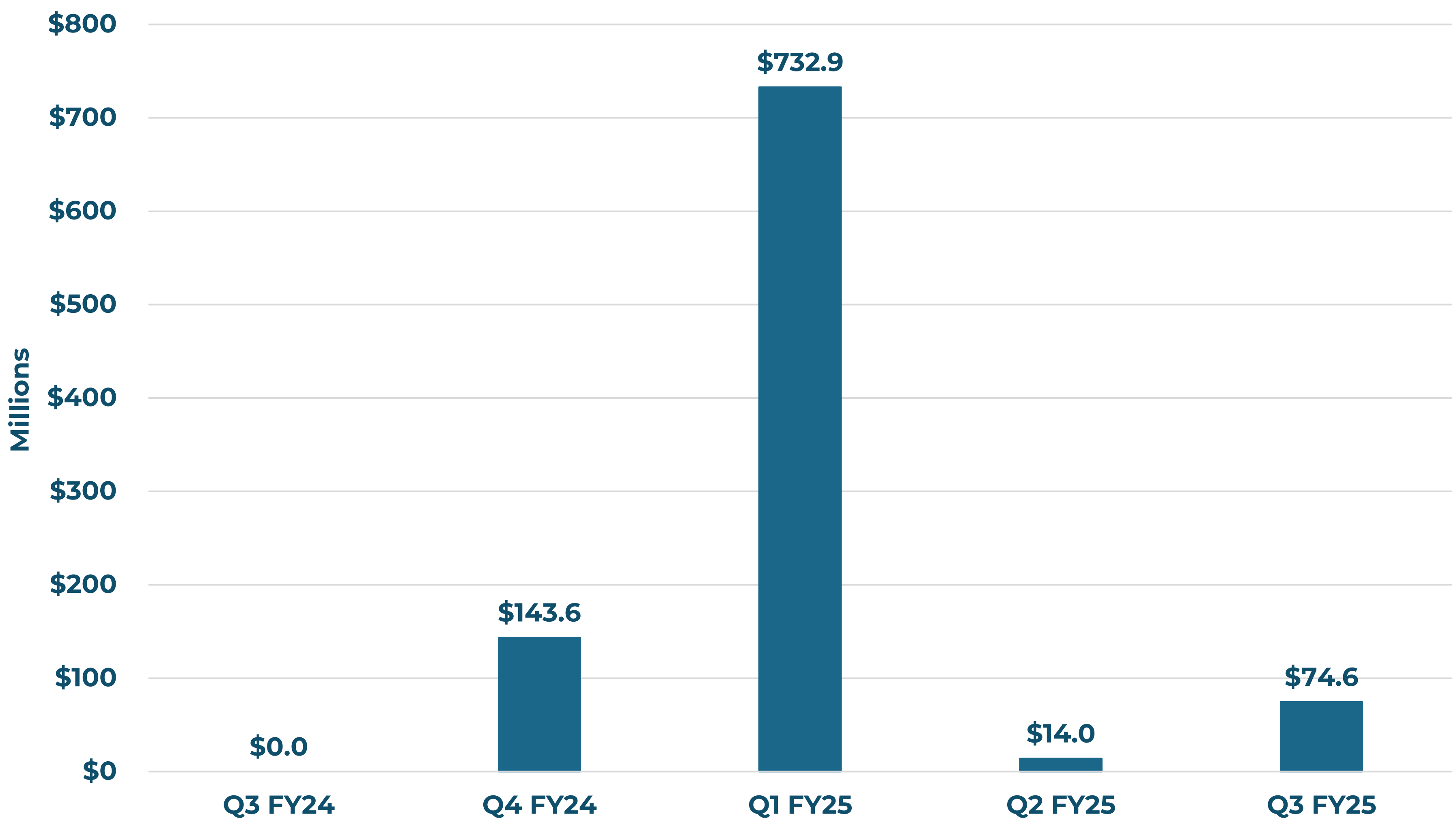
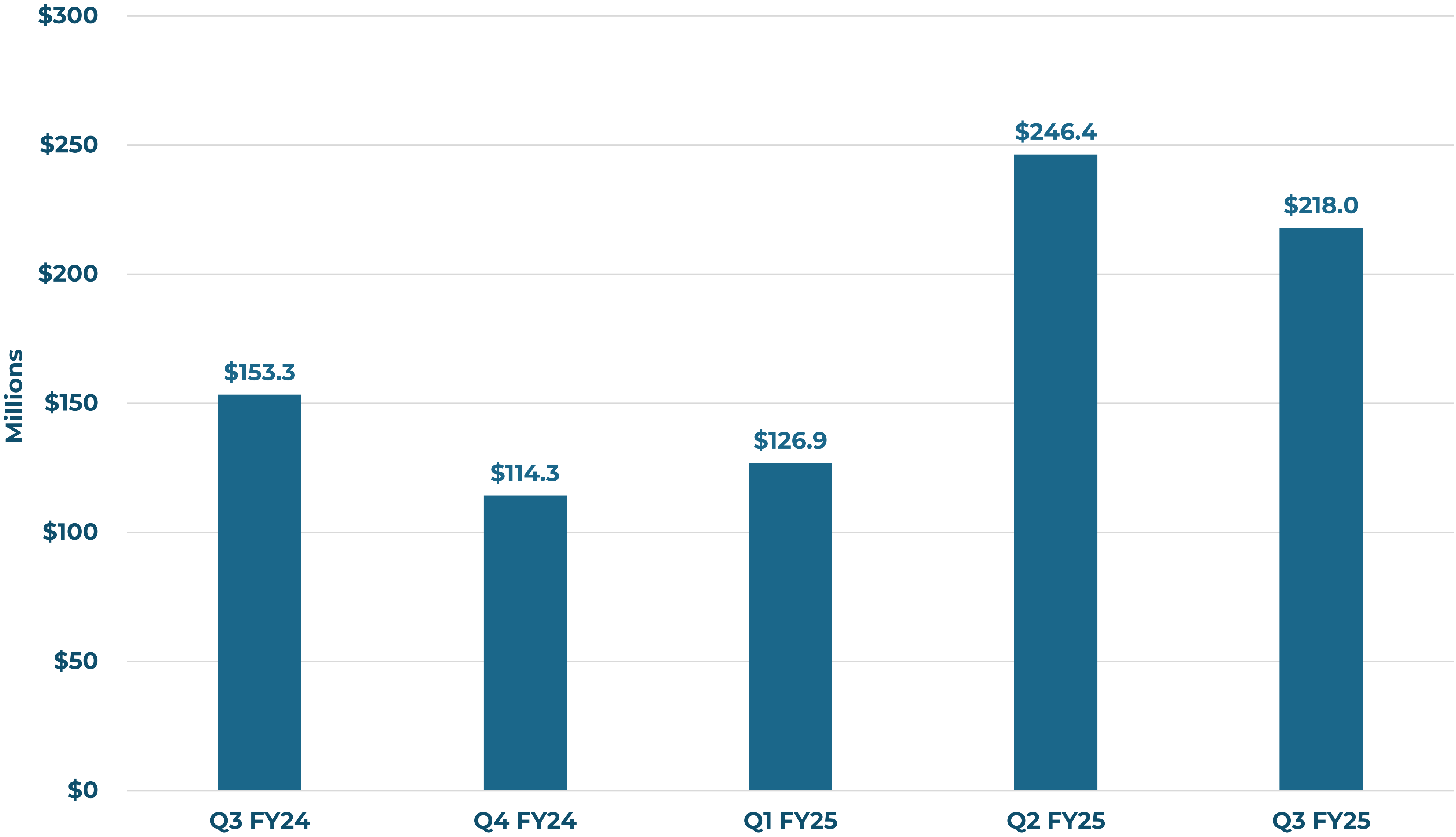
National Lending Purchased Activity by Trailing 5 Quarters



National Lending Originated Activity by Trailing 5 Quarters



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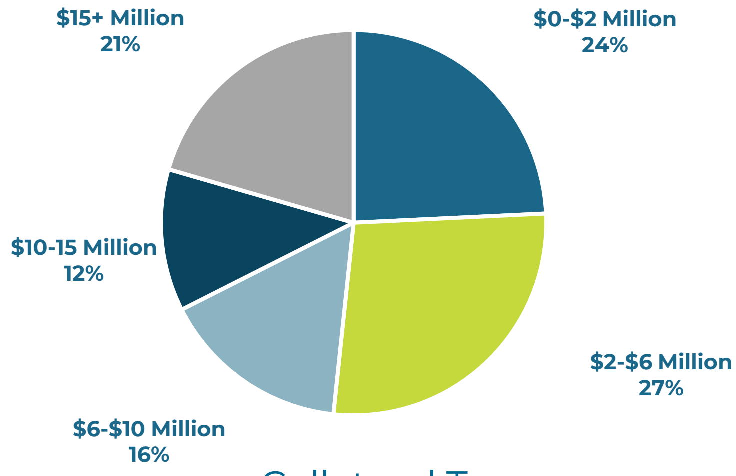
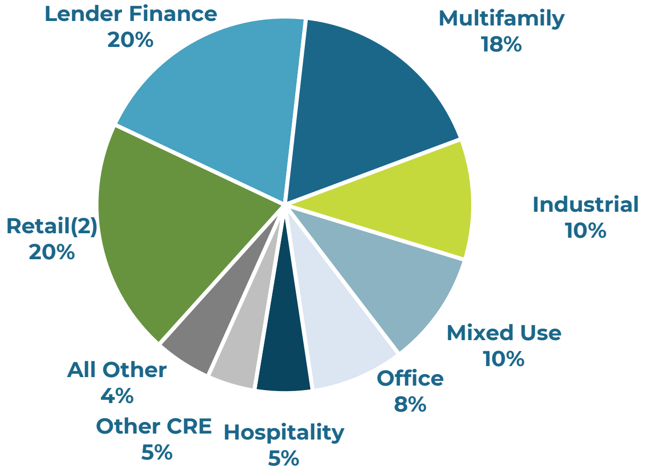
National Lending Loan Portfolio Statistics

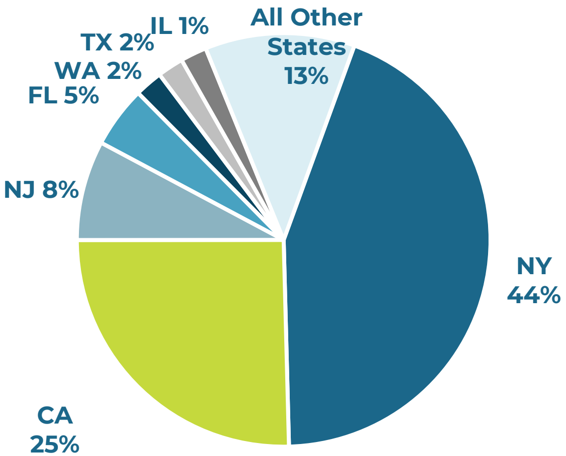
Investment Size(1)



Collateral Type



Collateral State (44 States)



(1) Average investment size of $1.0 million/loan; originated average: $5.9 million/loan and purchased average: $737 thousand/loan.
(2) Includes traditional and non-traditional retail, such as restaurants and gas stations.
All data as of March 31, 2025, unless otherwise noted.

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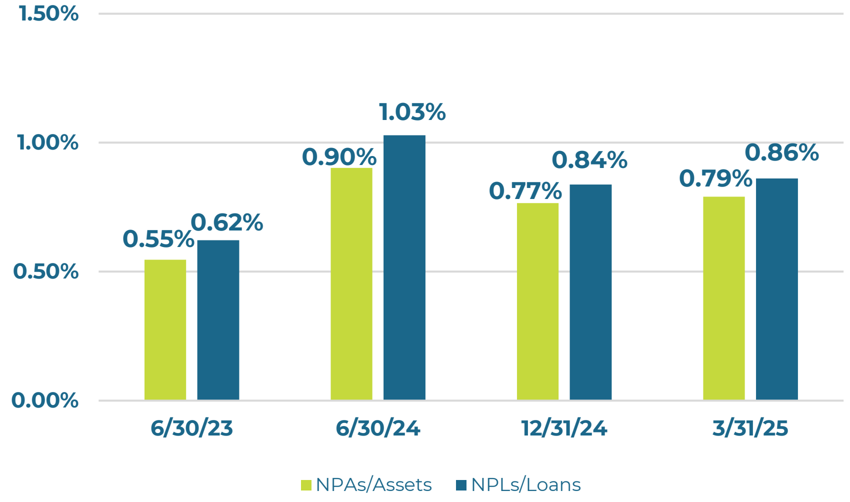
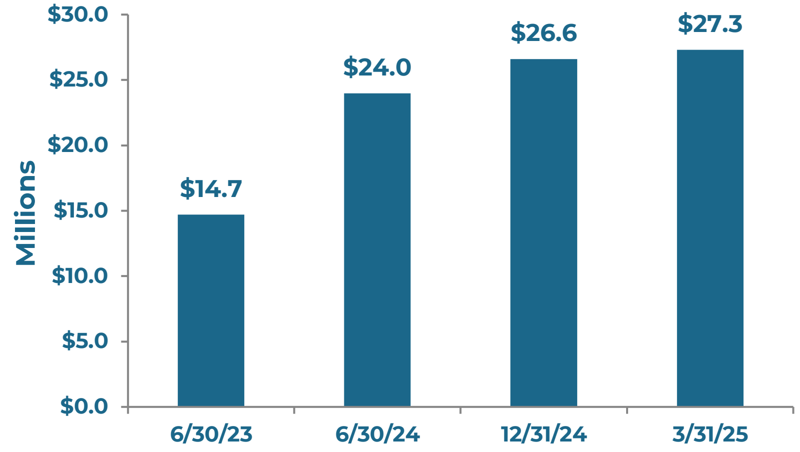
Asset Quality Metrics

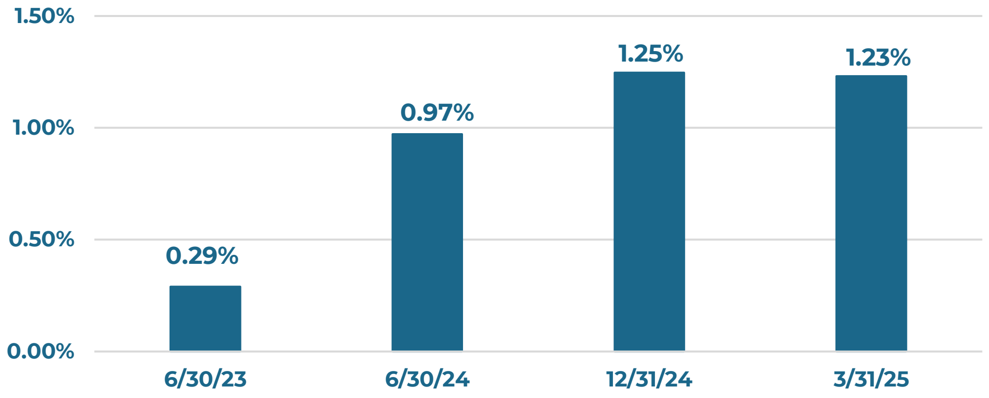
NPAs & NPLs



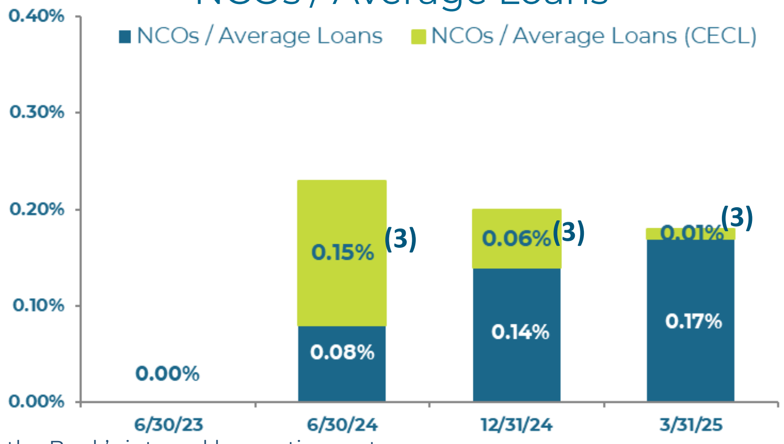
Classified Commercial Loans[1]



Allowance for Credit Losses / Gross Loans



NCOs / Average Loans[2]



(1) Classified loans includes commercial real estate and commercial and industrial loans risk rated under the Bank's internal loan rating system

(2) Calculated as trailing twelve months of net charge-offs divided by average loans for the same period.

(3) Upon the adoption of CECL, the previously designated non-accretable discount is added to the carrying basis of the loan, with an offsetting allowance..

For the quarters ended June 30, 2024, December 31, 2024, and March 31, 2025, such charged-off discount was 15 basis points, 6 basis points and 1 basis point, respectively. This component does not represent a loss of invested dollars.

Nonperforming Assets Turnover – Quarter Ended March 31, 2025

(Dollars in Thousands)

	Nonperforming Loans	REO	Total	FMV of Collateral [1]	Notes
December 31, 2024 Balance:	$30,066	$1,200	$31,266		
NPL Additions:					
#1	2,205	-	2,205	3,424	17-unit multifamily property located in NY
#2	2,087	-	2,087	3,256	Multi-tenant office property in NY
Other Loans - Various	2,070	-	2,070		93 loans placed on nonaccrual with largest invested balance of $804 thousand
Total Additions:	**6,362**	**-**	**6,362**		
NPL Resolutions:					
#1	(1,261)	-	(1,261)		Commercial building in NJ paid off in full
Other Loans - Various	(761)	-	(761)		Net payoffs, paydowns and returns to accrual status
Total Resolutions:	**(2,022)**	**-**	**(2,022)**		
Charge-Offs:					73 loans, average charge-off per loan of $30 thousand
Standard Charge-Offs [2]	(2,112)	-	(2,112)		
CECL Charge-Offs [3]	(62)	-	(62)		
Total Charge-Offs:	**(2,174)**	**-**	**(2,174)**		
March 31, 2025 Balance:	**$32,232**	**$1,200**	**$33,432**		

(1) Fair Market Value reflects the projected net proceeds from liquidation of collateral
(2) 79% of standard charge-off amount was previously reserved for in the allowance for credit losses
(3) Upon the adoption of CECL, the previously designated non-accretable discount was added to the carrying basis of the loan, with an offsetting allowance. The charge-off amount does not represent a loss of invested dollars.

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Allowance Allocation

Loan Segment	Loan Balances	ACL	Coverage	ACL	Coverage	ACL	Coverage
	March 31, 2025			December 31, 2024		March 31, 2024	
Dollars in thousands							
National Lending Purchased	**$2,443,822**	**$37,669**	**1.54%**	**$37,749**	**1.58%**	**$17,723**	**1.09%**
Originated Loans:							
C&I (Lender Finance primarily)	754,280	3,830	0.51%	3,436	0.49%	3,440	0.58%
Commercial Real Estate	413,617	1,481	0.36%	1,647	0.41%	4,462	1.05%
SBA 7(a) Newity	77,671	2,796	3.60%	1,735	3.21%	171	3.08%
1-4 Family Residential	50,870	248	0.49%	206	0.53%	146	0.25%
Consumer	190	-	0.00%	-	0.00%	-	0.00%
Total Originated Loans	**1,296,628**	**8,355**	**0.64%**	**7,024**	**0.66%**	**8,219**	**0.79%**
Total Loans	**$3,740,450**	**$46,024**	**1.23%**	**$44,773**	**1.25%**	**$25,942**	**0.98%**

Loan balances are net of deferred fees and costs.

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National Lending Portfolio by Collateral Type

Collateral Type	Direct Originated		Lender Finance		Purchased		Total National Lending	
Dollars in thousands	***Balance***	***WA LTV (1)***	***Balance***	***WA LTV (1)***	***Balance***	***WA LTV (2)***	***Balance***	***WA LTV***
1-4 Family	28,133	45%	78,197	37%	74,566	55%	180,896	46%
Hospitality	134,973	52%	100,617	42%	46,635	48%	282,225	48%
Industrial	37,107	48%	61,203	44%	365,878	45%	464,188	45%
Land and Construction	-	0%	16,087	53%	8,561	44%	24,648	50%
Mixed Use	27,153	54%	103,396	45%	327,585	59%	458,134	56%
Multi Family	31,204	57%	117,154	50%	692,917	49%	841,275	49%
Office	108,285	50%	32,307	46%	183,522	48%	324,114	48%
Retail	67,804	56%	67,186	48%	712,175	49%	847,165	50%
Small Balance Commercial	9,717	29%	164,630	40%	31,982	62%	206,329	43%
Total	**444,376**	**51%**	**740,777**	**44%**	**2,443,822**	**50%**	**3,628,975**	**49%**

(1) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.
(2 Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

All data as of March 31, 2025, unless otherwise noted.

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National Lending Portfolio — Weighted Average LTV by Bucket

National Lending Portfolio	WA LTV <40%	40-49%	50-59%	60-69%	70-79%	>=80%	Total
				Dollars in thousands			
Direct Originated Loans (1)	$47,720	$151,677	$114,319	$79,573	$39,878	$11,209	$444,376
Lender Finance Loans (1)	251,563	174,020	250,927	64,267	-	-	740,777
Purchased Loans (2)	721,301	366,692	408,618	655,150	249,770	42,291	2,443,822
Total	**$1,020,584**	**$692,389**	**$773,864**	**$798,990**	**$289,648**	**$53,500**	**$3,628,975**
% of Total	**28%**	**19%**	**22%**	**21%**	**8%**	**2%**	**100%**

(1) LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral.

(2) Reflects the Bank's basis net of allowance for credit loss reserves against the value of the underlying commercial real estate collateral.

All data as of March 31, 2025, unless otherwise noted.

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National Lending Purchased Portfolio — Further Analysis

Portfolio | Origination Year

Dollars in thousands	Pre-2013	2013-2018	2019-2021	2022 and later	Total
Current Basis	$229,157	$980,246	$769,808	$464,611	**$2,443,822**
# of Loans	744	1,821	555	198	**3,318**
% of Portfolio	9%	40%	32%	19%	**100%**
Seasoning (Years)	17.2	8.5	4.5	1.6	**5.2**
Original Principal Balance	$552,552	$1,500,063	$965,732	$539,245	**$3,557,592**
Current Principal Balance	244,285	1,043,159	845,845	505,148	**2,638,437**
% Principal Paid Down Since Origination	56%	30%	12%	6%	**26%**
Current Basis / Original Principal	41%	65%	80%	86%	**69%**

All data as of March 31, 2025, unless otherwise noted. Loan balances exclude net deferred fees and costs.

National Lending Originated Portfolio — Interest Reserve Analysis

Lender Finance

Dollars in thousands	Balance	% with Interest Reserves	Interest Reserve WA Duration	WA Advance Rate[1]	WA LTV[2]
Total Loans	$740,777			57%	44%
Loans with Interest Reserves	602,625	81%	5.3 Months		

Direct Originated Loans

Dollars in thousands	Balance	% with Interest Reserves	Interest Reserve WA Duration	WA LTV[2]
Total Loans	$444,376			51%
Loans with Interest Reserves	331,432	75%	4.3 Months	

(1) Weighted Average Advance Rate utilizes original balance and real estate value at the time of origination

(2) Weighted Average LTV is calculated as the Bank's loan amount to the value of the underlying commercial real estate collateral

All data as of March 31, 2025, unless otherwise noted.

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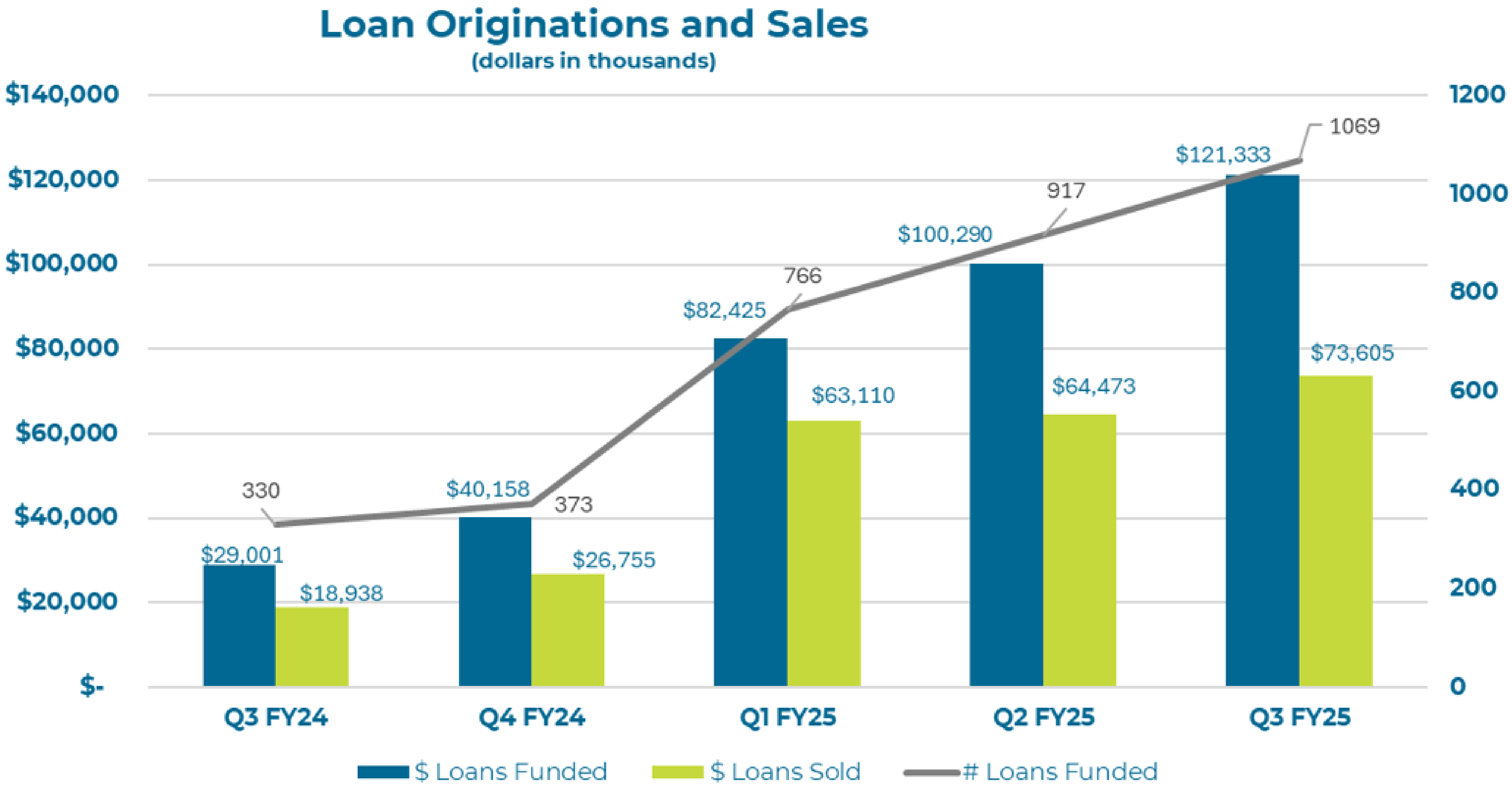
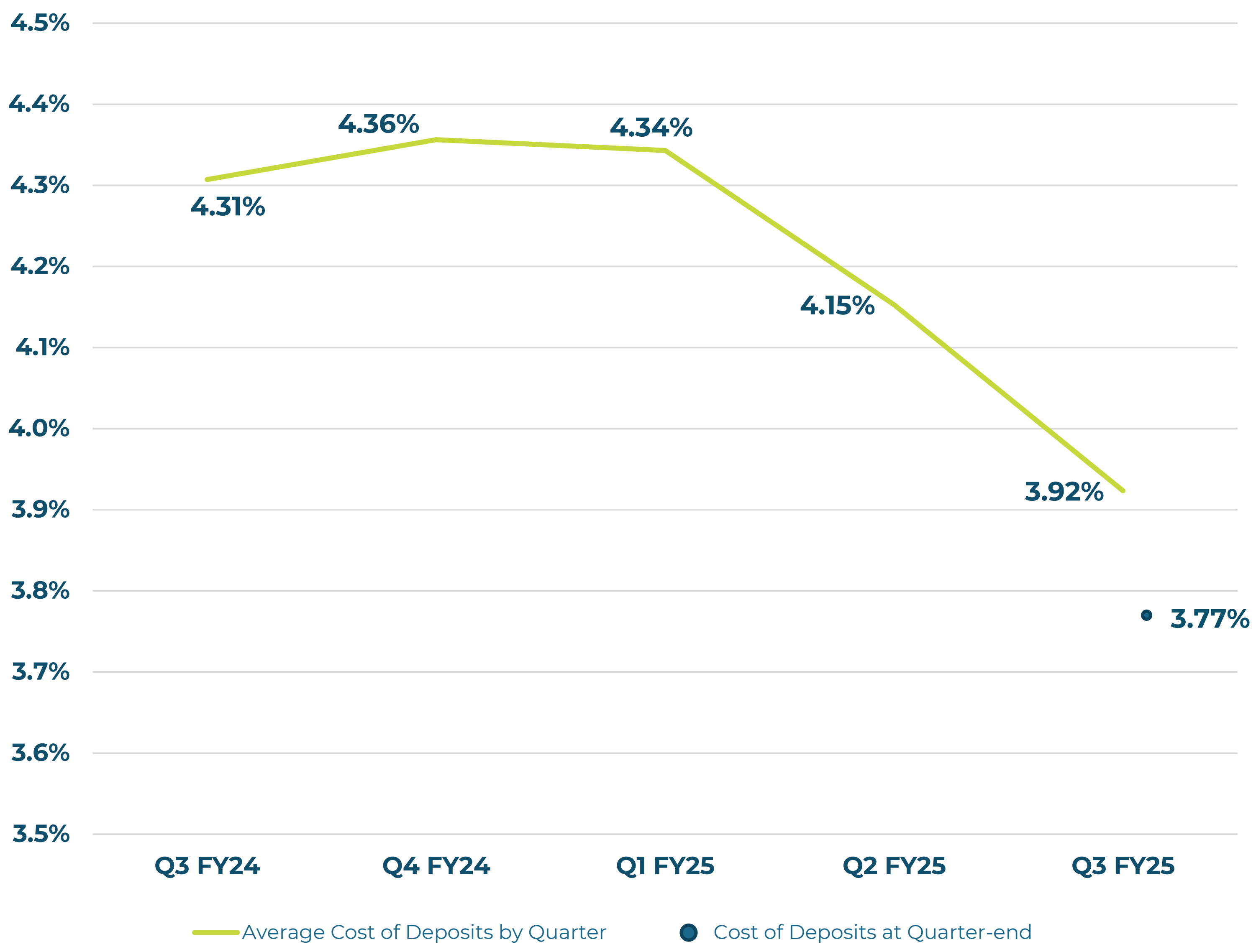
SBA Loan Trailing 5 Quarters



Quarterly Cost of Deposits by Trailing 5 Quarters



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Deposit Portfolio Changes

By Channels	March 31, 2025			March 31, 2024			Net Change		
Dollars in thousands	Balance	WAR	Mix	Balance	WAR	Mix	Balance	%	WAR
Retail									
Banking Centers	997,461	3.26%	30%	$817,059	3.39%	37%	$180,402	22%	-0.13%
Government Banking	451,896	4.11%	14%	347,470	4.99%	16%	104,427	30%	-0.89%
National Lending	48,807	0.86%	1%	$46,306	0.85%	2%	2,501	5%	0.01%
ableBanking	35,067	2.48%	1%	17,128	0.45%	1%	17,939	105%	2.03%
Corporate/Institutional	46,856	4.23%	1%	93,977	5.33%	4%	(47,121)	-50%	-1.10%
Holdback Accounts	55,936	0.09%	2%	45,431	0.10%	2%	10,505	23%	-0.02%
Brokered Deposits	1,659,770	4.21%	50%	859,339	5.08%	39%	800,430	93%	-0.87%
Grand Total	**$3,295,793**	**3.77%**		**$2,226,710**	**4.23%**		**$1,069,083**	**48%**	**-0.46%**

By Products	March 31, 2025			March 31, 2024			Net Change		
Dollars in thousands	Balance	WAR	Mix	Balance	WAR	Mix	Balance	%	WAR
Checking	$688,804	3.15%	21%	$618,878	3.63%	28%	$69,926	11%	-0.48%
Savings	206,562	2.76%	6%	153,765	3.30%	7%	52,797	34%	-0.54%
Money Market	94,837	2.23%	3%	161,415	3.19%	7%	(66,578)	-41%	-0.96%
Certificate of Deposit	2,249,654	4.21%	68%	1,247,221	4.93%	56%	1,002,433	80%	-0.71%
Holdback Accounts	55,936	0.09%	2%	45,431	0.10%	2%	10,505	23%	-0.02%
Grand Total	**$3,295,793**	**3.77%**		**$2,226,710**	**4.23%**		**$1,069,083**	**48%**	**-0.46%**

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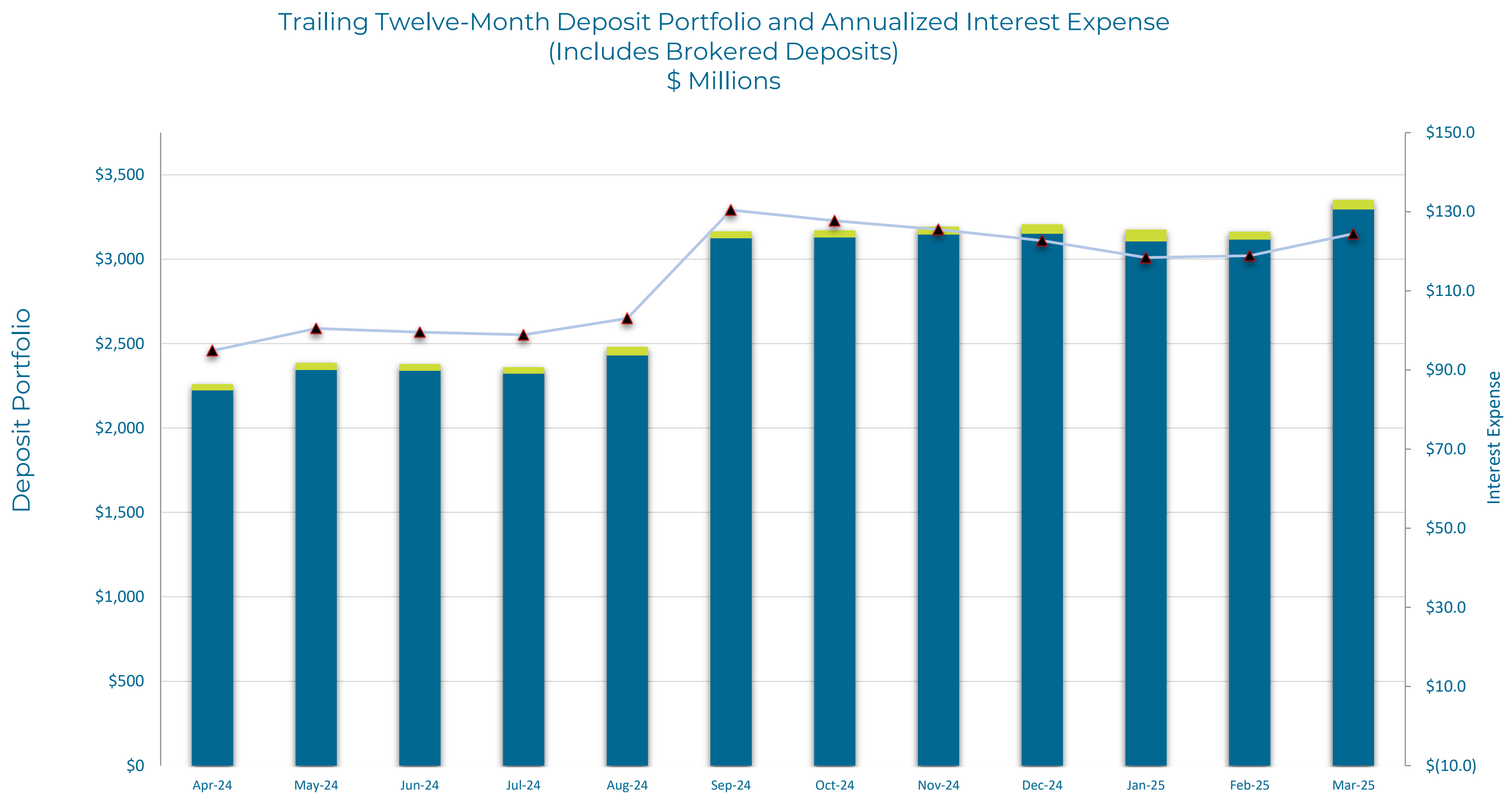
Deposit Portfolio and Interest Analysis



	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Holdback Accounts	$37	$43	$40	$40	$52	$41	$43	$47	$56	$71	$47	$56
Deposit Portfolio	$2,223	$2,344	$2,339	$2,321	$2,430	$3,125	$3,128	$3,146	$3,151	$3,105	$3,117	$3,296
Interest Expense	$94.9	$100.5	$99.6	$98.9	$103.1	$130.4	$127.7	$125.5	$122.7	$118.4	$118.9	$124.4

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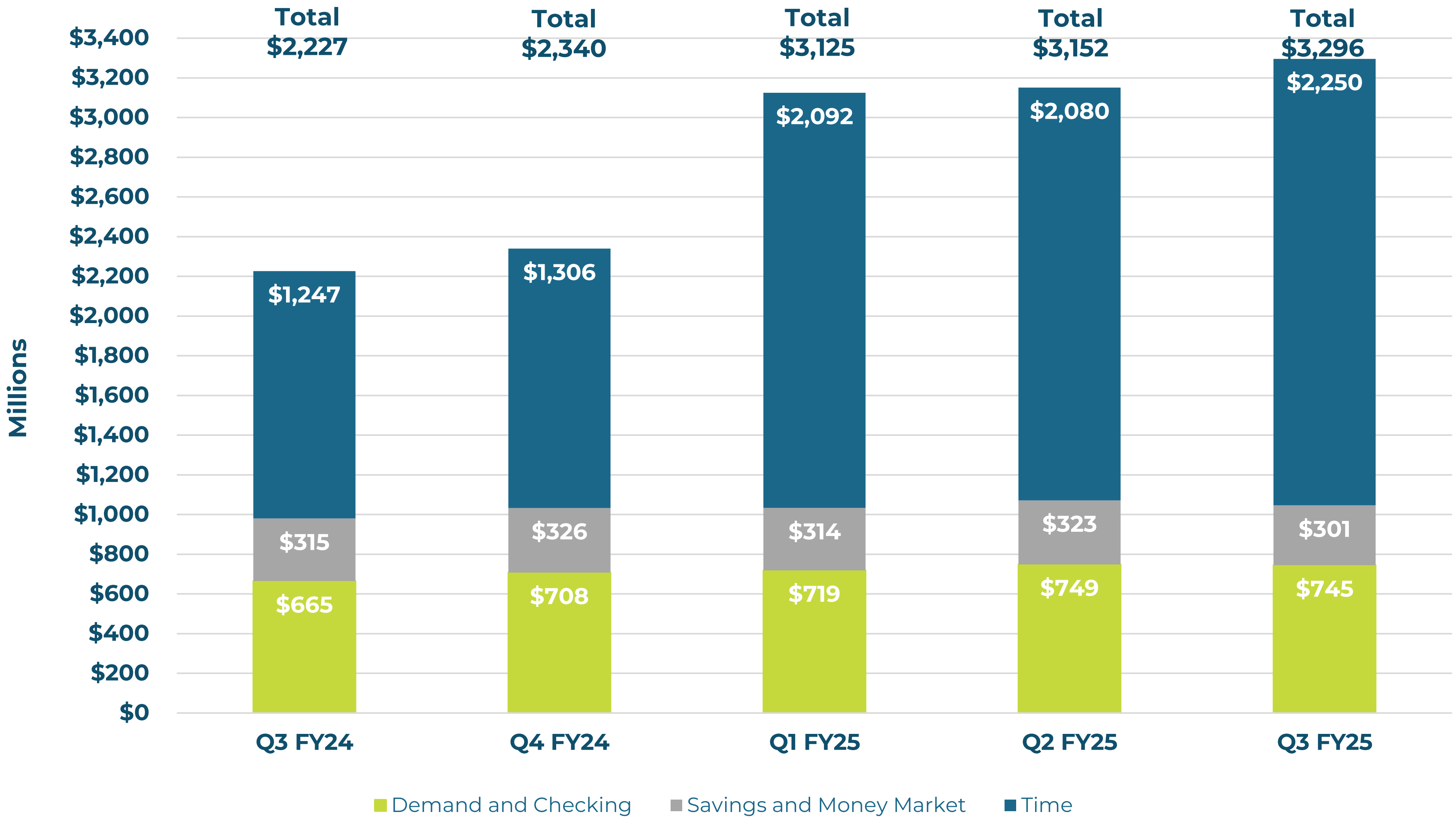
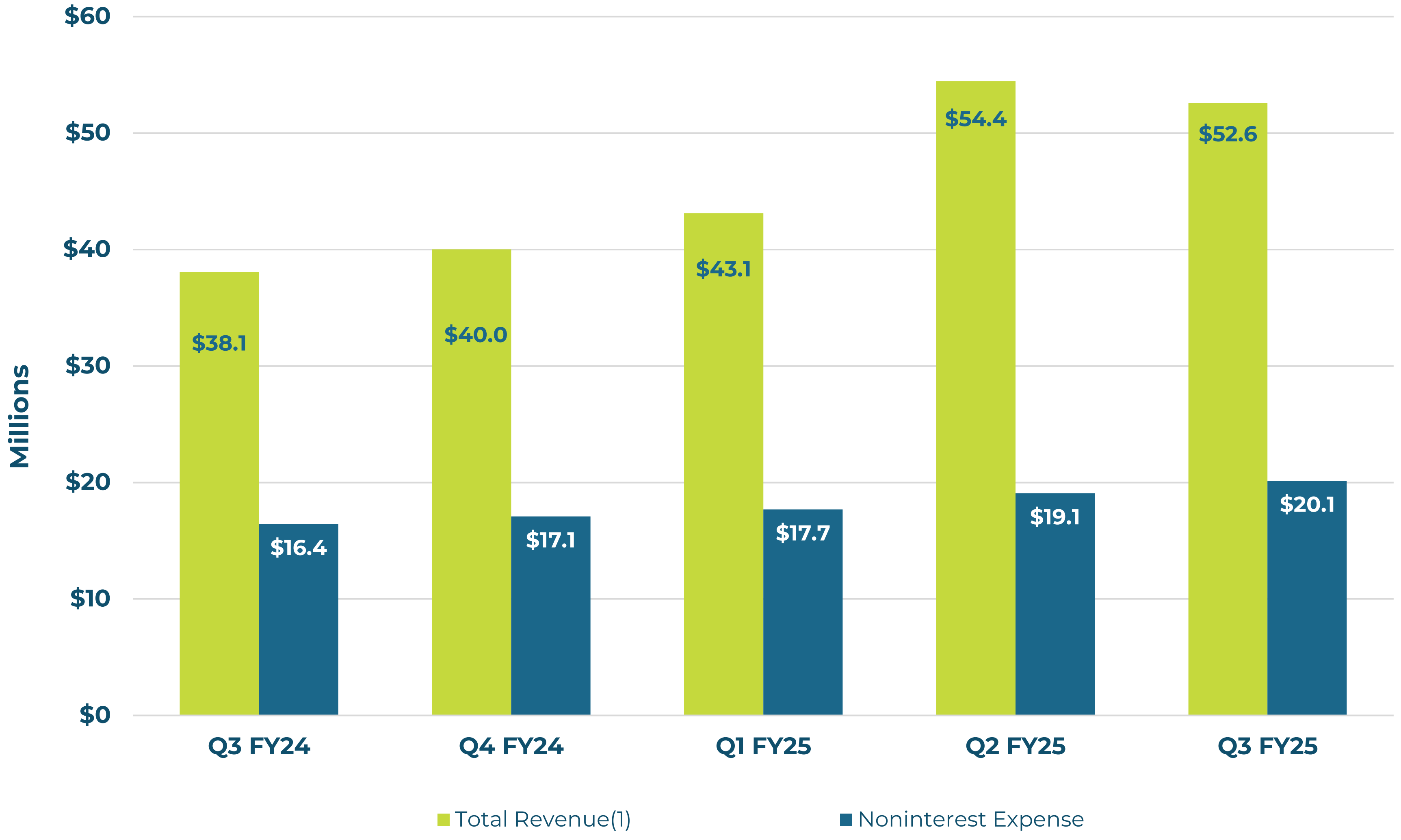
Deposit Mix by Trailing 5 Quarters



Revenue and Non-interest Expense by Trailing 5 Quarters



(1) Total Revenue includes net interest income before credit loss provision (credit) and noninterest income.

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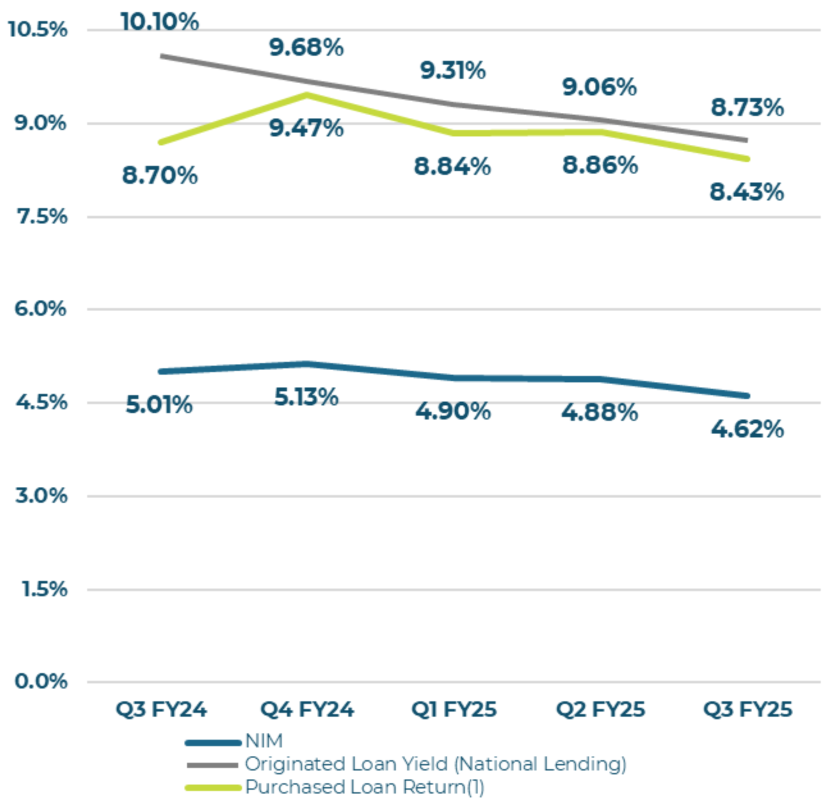
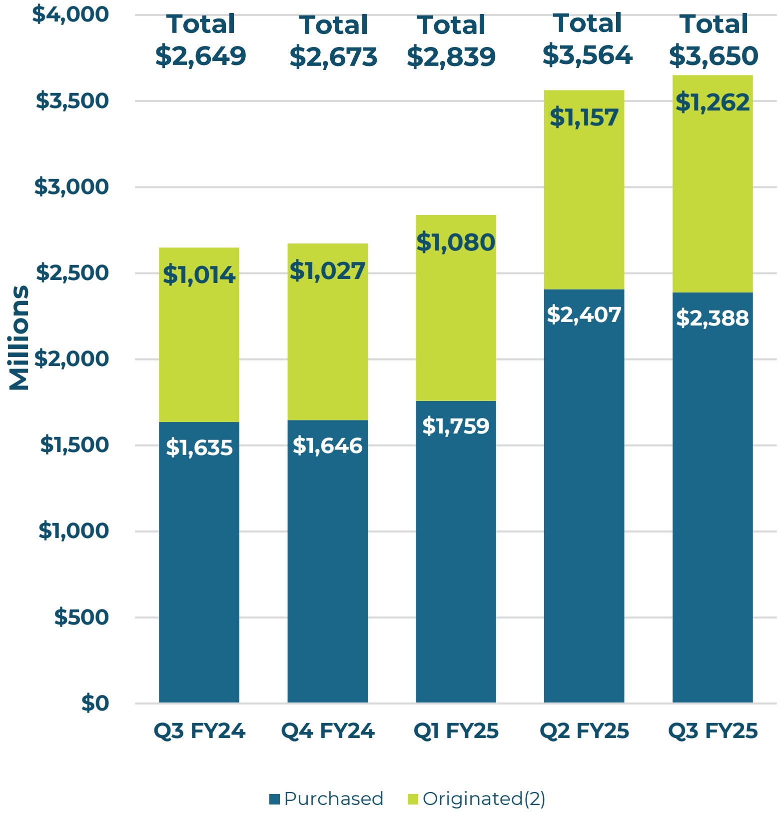
Loan Performance & Average Loan Balance by Trailing 5 Quarters

Loan Performance



Average Loan Balance



(1) Purchased loan return includes purchased loan yield, as well as gain on loan sales, gain on sale of real estate owned, release of allowance for credit losses on purchased loans, and other noninterest income.

(2) Balances include loans held for sale.

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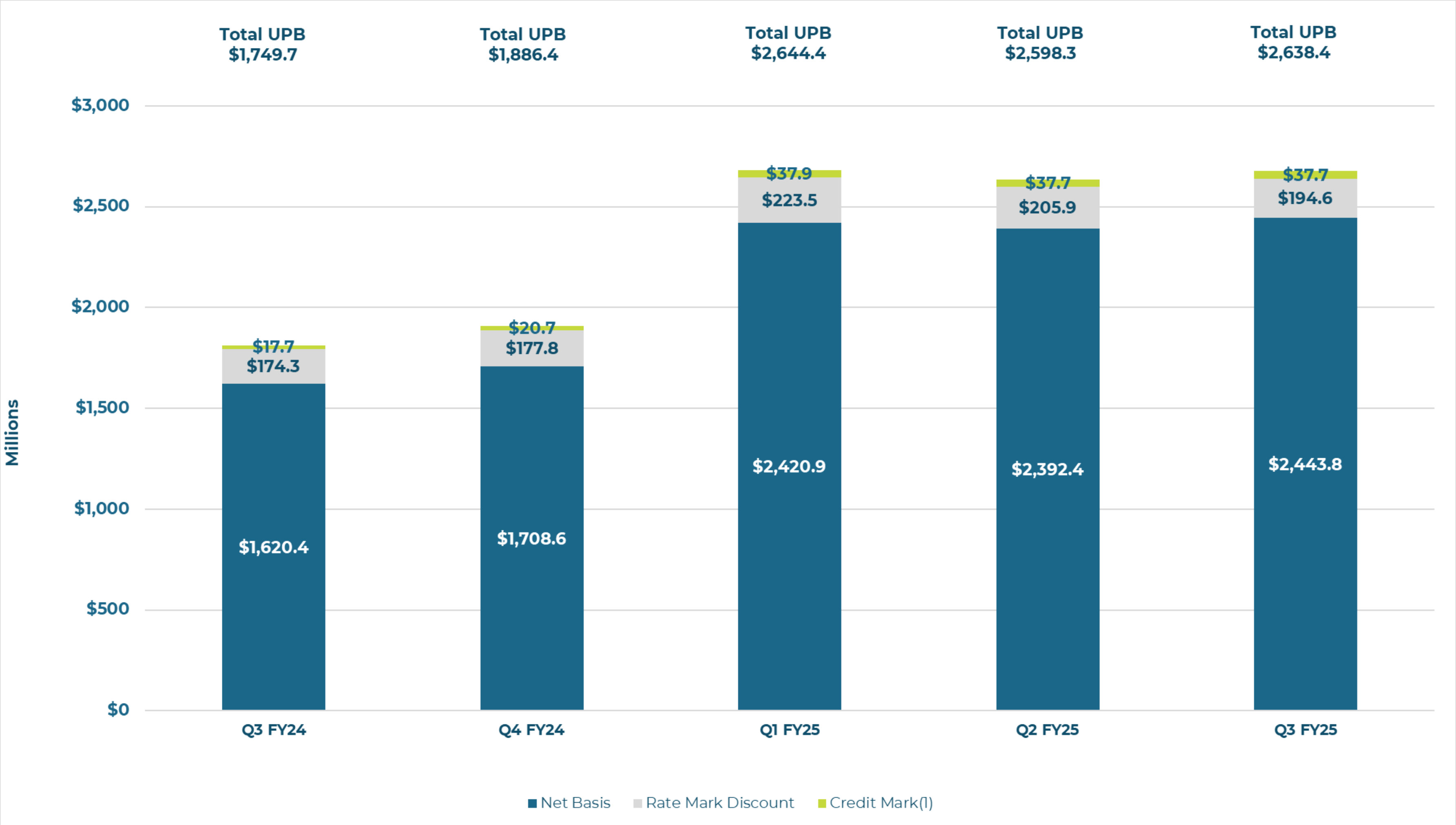
Purchased Loan Investment Basis and Discount by Trailing 5 Quarters



(1) Credit mark is recorded in the Allowance for Credit Losses, and not included in the purchased loan net basis.

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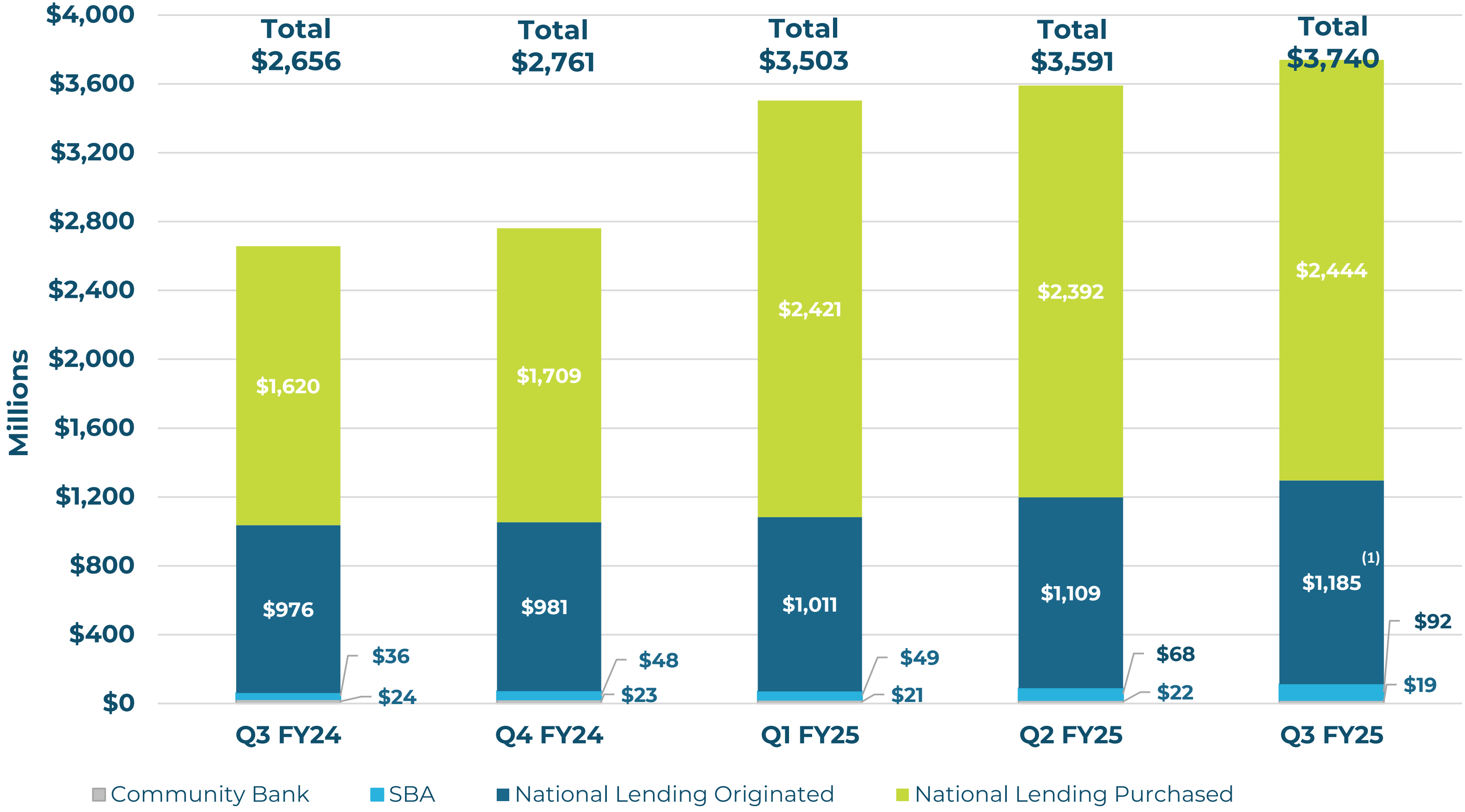
National Lending Portfolio — Q3 FY25 Return Summary [1]

	Purchased	Originated	Total
Regularly Scheduled Interest & Accretion	8.18%	8.69%	8.34%
Accelerated Accretion, Interest, & Fees Recognized on Loan Payoffs	0.25%	0.04%	0.18%
Total	**8.43%**	**8.73%**	**8.52%**

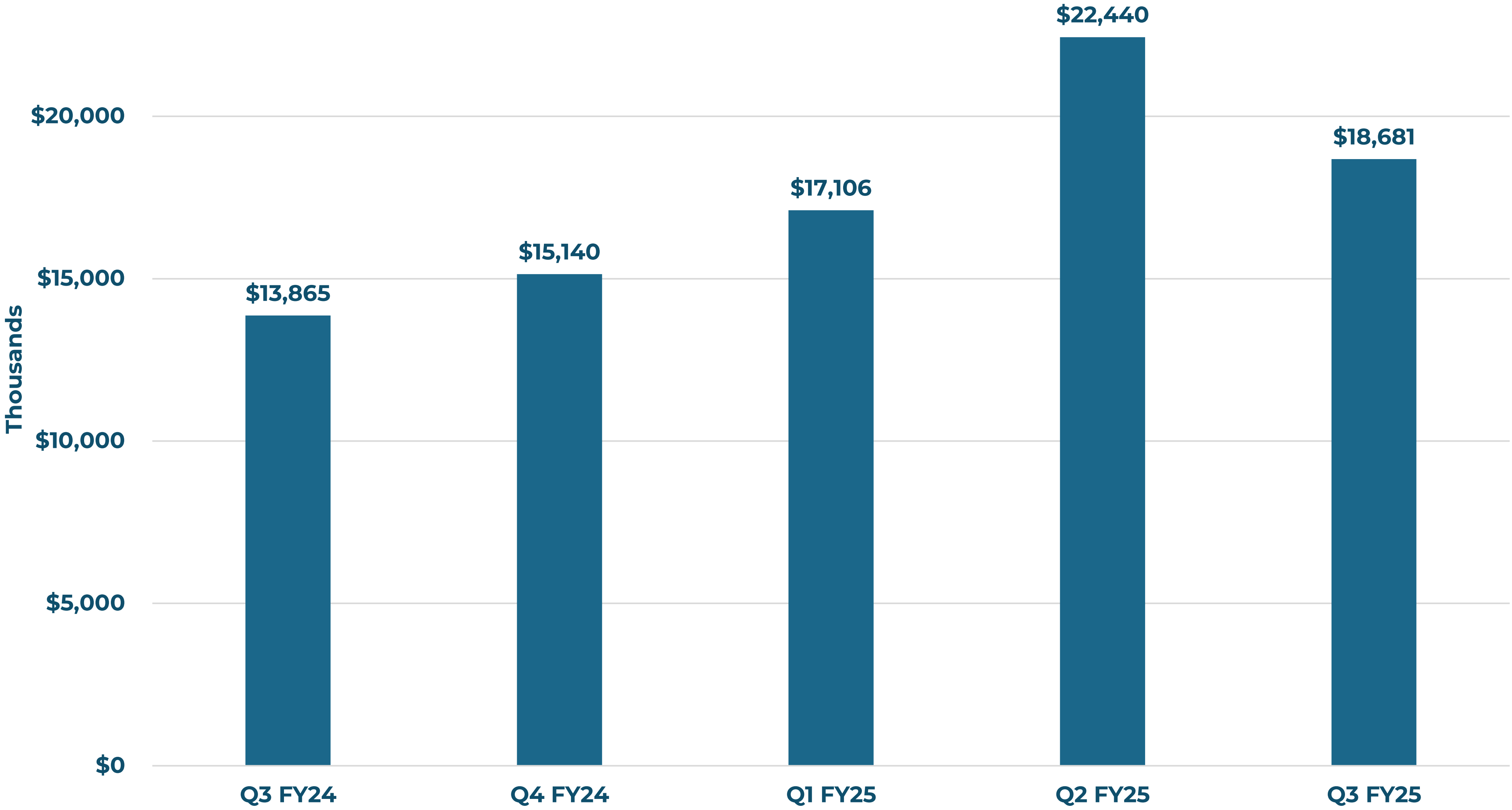
(1) The total return on purchased loans represents scheduled accretion, accelerated accretion, gains on asset sales, gains on real estate owned, and release of allowance for credit losses on purchased loans recorded during the period divided by the average invested balance, on an annualized basis. The total return does not include the effect of purchased loan charge-offs or recoveries during the period.

Loan Mix by Trailing 5 Quarters



(1) 99% of the National Lending Originated portfolio had a floor, with a weighted average floor of 7.61% as of March 31, 2025.

Net Income by Trailing 5 Quarters



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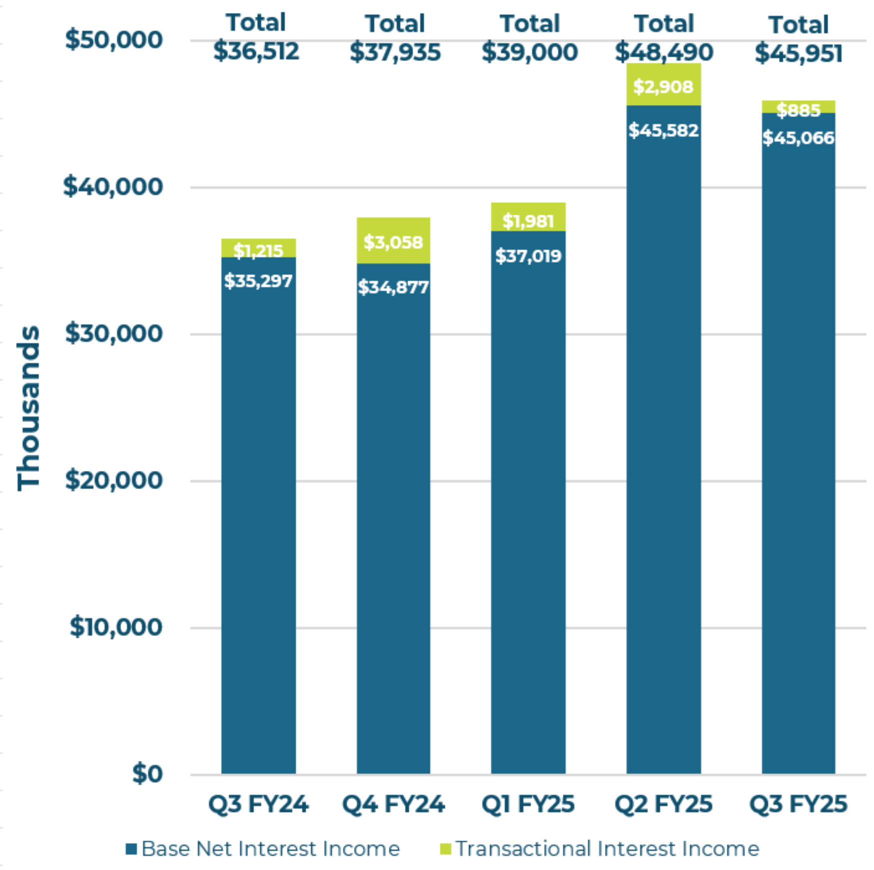
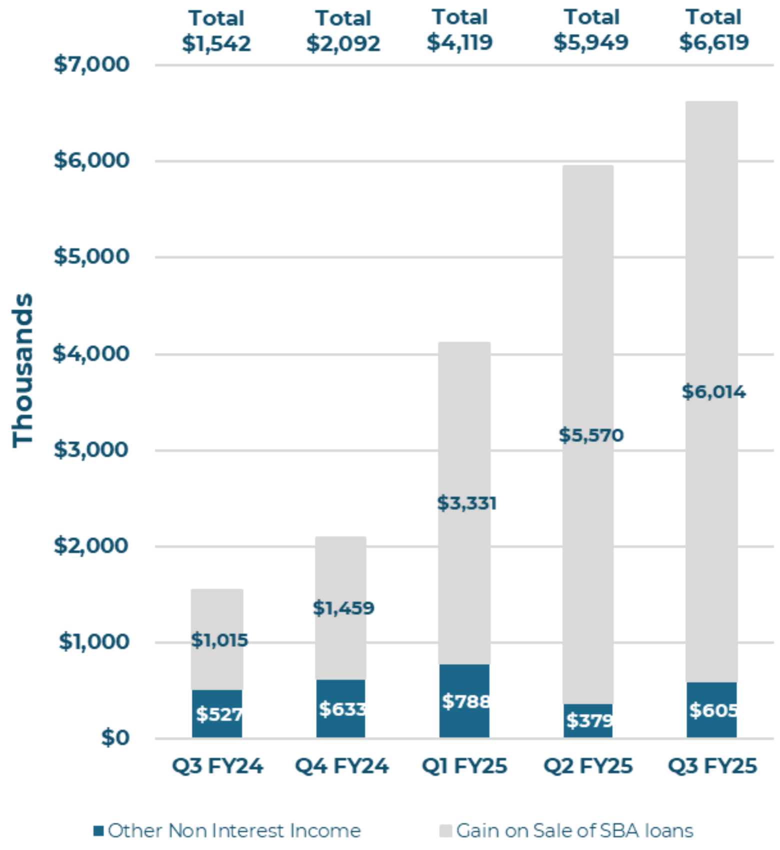
Key Components of Income by Trailing 5 Quarters

Net Interest Income
Before Credit Loss Provision



Noninterest Income



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