Champlain Bank Corporation

Annual Report

2025

Alice E. Cole

To Our Stockholders:

I am proud to report 2025 marked another period of resilience and progress for our bank. As the past year presented both challenges and opportunities in the banking sector, we remained focused on serving our customers, supporting our communities and delivering long-term value to our shareholders.

For the fiscal year ended December 31, 2025, the Bank reported strong financial performance. Our total assets reached $486 million. Net income for the year was $4.0 million reflecting steady loan growth, disciplined risk management and improved operating efficiency. Our approach enabled us to maintain a strong balance sheet, ensuring the safety and soundness that our shareholders and customers expect from a community bank. This included maintaining strong liquidity and capital ratios, positioning the Bank for future opportunities and economic fluctuations.

Credit quality remained stable, supported by prudent underwriting standards and active portfolio monitoring. At the same time, given our strong local knowledge our teams continued to provide personalized financial solutions to individuals, businesses and communities we proudly serve.

Beyond financial results, we remained dedicated to our broader mission of responsible banking. We continued our charitable giving, and our employees contributed numerous volunteer hours. We also expanded private and public community partnerships focused on affordable housing and small business growth.

Looking ahead, we remain optimistic about the future. While economic conditions may continue to evolve, we believe our solid foundation, talented team and customer-first strategy position us for sustained growth and increased shareholder value.

On behalf of the Board of Directors and management team, I want to extend our sincere gratitude to our shareholders, employees and customers. Your trust, loyalty, and partnership are fundamental to our success. Thank you for your continued support.

Should you have any questions on our audited financial statements, please feel free to call our CEO Steven Cacchio at (518) 983-3311. Our annual stockholders meeting will be held at 9:30am Friday, June 26, 2026, at the Executive Offices of our Willsboro location.

Sincerely,

Alice E. Cole

Alice E. Cole
Chair

Champlain Bank Corporation

CONSOLIDATED BALANCE SHEETS

(In thousands)	*December 31* 2025	2024
ASSETS		
Cash on hand and due from banks	$6,845	$5,635
Federal funds sold	$233	$235
Securities available for sale (at market)	$113,724	$110,153
Securities held to maturity (at amortized cost)	$5,744	$4,446
Loans, net of reserve for loan losses	$329,717	$323,364
Stock in Federal Reserve Bank and Federal Home Loan Bank	$1,240	$1,573
Bank premises and equipment, net	$3,979	$3,813
Other assets	$24,355	$24,510
Total assets	$485,837	$473,729

LIABILITIES AND STOCKHOLDERS' EQUITY

	2025	2024
Liabilities		
Deposits	$421,113	$409,868
Borrowed Funds	$15,200	$22,650
Reserve for dividend	$132	$132
Other liabilities	$12,571	$12,940
Total liabilities	$449,017	$445,590
Stockholders' Equity		
Capital Stock	$28	$28
Surplus	$1,071	$1,071
Undivided profits	$54,270	$50,782
Accumulated other comprehensive income (loss)	($17,114)	($22,323)
Treasury stock	($1,435)	($1,419)
Total stockholders' equity	$36,820	$28,139
Total liabilities and stockholders' equity	$485,837	$473,729

CONSOLIDATED STATEMENTS OF INCOME

(In thousands except share and per share data)	*December 31* 2025	2024
Interest income	$23,048	$21,302
Interest Expense	$6,353	$7,037
Net interest income	$16,695	$14,265
Credit loss expense	$479	$402
Net interest income after credit loss expense	$16,216	$13,863
Non interest income	$2,207	$2,086
Non interest expense	$13,564	$12,903
Net income before taxes	$4,859	$3,046
Income tax expense	$843	$485
Net income	$4,016	$2,561

PER SHARE DATA

	2025	2024
Income per average share	$167.17	$106.60
Average shares outstanding	24,026	24,026
Book value adjusted for other comprehensive loss - period end	$2,244.81	$2,100.33

OTHER DATA

	2025	2024
Loan to deposit ratio	78.30%	78.89%
Tier I leverage ratio	10.57%	9.99%
Return on average assets	0.82%	0.53%
Return on average equity	12.85%	9.36%
Reserve for loan loss to loans	1.02%	1.04%

DIRECTORS

CHAIR OF THE BOARD
Alice E. Cole

VICE CHAIRS
Roderic C. Giltz
Vincent McClelland

DIRECTORS
Matthew T. Boire
Kevin M. Brady
Cali Brooks
Steven G. Cacchio
Haydn B. Cole
William H. Kissel
Deena G. McCullough
Peter S. Paine III
Elizabeth A. Vicencio
Jay Winthrop

OFFICERS

PRESIDENT & CEO
Steven Cacchio

SENIOR VICE PRESIDENTS
Darlene Mirrer
Lisa Roberts

VICE PRESIDENTS
Valarie Favaro
Edward Finnerty
Judy Hoskins
Kevin Richard
Marilyn Strong

ASSISTANT VICE PRESIDENT
Teresa Cummings

BANKING LOCATIONS

CHAMPLAIN	636 State Route 11 Champlain, NY 12919 (518) 983-3314
CROWN POINT	2687 Main Street Crown Point, NY 12928 (518) 983-3322
ELIZABETHTOWN	7558 Court Street Elizabethtown, NY 12932 (518) 873-6347
KEENE	10849 NYS Route 9N Keene, NY 12942 (518) 576-9515
LAKE PLACID	2040 Saranac Avenue Lake Placid, NY 12946 (518) 523-7070
PLATTSBURGH DOWNTOWN	32 Cornelia Street Plattsburgh NY 12901 (518) 562-1785
PLATTSBURGH	500 Route 3 Plattsburgh, NY 12901 (518) 561-6000
SARANAC LAKE	151 Church Street Saranac Lake, NY 12983 (518) 304-5200
WESTPORT	6478 Main Street Westport, NY 12993 (518) 983-3316
WILLSBORO	3900 NYS Route 22 Willsboro, NY 12996 (518) 963-4201

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Willsboro, NY 12996

518 - 963 - 4201
champlainbank.com