

Exhibit 99.1

The First Bancorp Declares First Quarter Dividend

DAMARISCOTTA, Maine - (BUSINESS WIRE) - March 26, 2020 - The Board of Directors of The First Bancorp (NASDAQ: FNLC), the parent company of First National Bank, today declared a quarterly dividend of 30 cents per share. This first quarter dividend is payable April 20, 2020, to shareholders of record as of April 10, 2020. Based on the March 25, 2020 closing price of \$19.99 per share, the annualized dividend of \$1.20 per share translates to a yield of 6.00%.

"The First Bancorp reported strong operating results throughout 2019, resulting in record earnings for the year" noted President & Chief Executive Officer, Tony C. McKim. "While we are now collectively addressing the unprecedented challenges of the COVID-19 pandemic, the Company's Board of Directors continues to support the payment of a generous cash dividend to our shareholders."

The First Bancorp, headquartered in Damariscotta, Maine, is the holding company for First National Bank. Founded in 1864, the Bank serves Mid-Coast and Down East Maine with 16 offices in Lincoln, Knox, Hancock, Penobscot and Washington Counties. The Bank provides a full range of consumer and commercial banking products and services. First National Wealth Management, a division of First National Bank, provides investment management and trust services from five offices in Lincoln, Knox, Penobscot and Hancock Counties.

Forward-looking and cautionary statements: except for the historical information and discussions contained herein, statements contained in this release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results and events to differ materially, as discussed in the Company's filings with the Securities and Exchange Commission.

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