

MAM Comments on Rumor

PRESQUE ISLE, ME, Oct 05, 2009 (MARKETWIRE via COMTEX News Network) -- Maine & Maritimes Corporation (NYSE Amex: MAM) has been made aware of a rumor in the market that the Company is for sale. The Company wishes to dispel this rumor and confirm that the Company is not for sale.

The Company hired KeyBanc Capital Markets Inc. as its financial advisor to assist the Company in exploring and evaluating strategic alternatives. At this time, the Company has not made a decision to pursue any specific transaction or other strategic alternative, and there can be no assurance that this process will result in any specific transaction or other strategic alternative. The Company does not intend to comment further on this process unless and until its Board of Directors has approved a specific transaction or other strategic alternative.

About Maine & Maritimes Corporation: Maine & Maritimes Corporation (NYSE Amex: MAM) is the parent company of Maine Public Service Company, a regulated electric transmission and distribution utility serving approximately 36,000 electricity customer accounts in Northern Maine. MAM is also the parent company of MAM Utility Services Group, an unregulated corporation that provides electrical services including transmission line and substation design and construction. Corporate headquarters are located in Presque Isle, Maine, and the corporate website is www.maineandmaritimes.com.

Cautionary Statement Regarding Forward-Looking Information

Except for historical information, all other information provided in this news release consists of "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Although Maine & Maritimes Corporation ("MAM") believes that in making such statements its expectations are based on reasonable assumptions, any such statements involve uncertainties and risks that may cause actual results to differ materially from those projected, anticipated or implied. MAM cautions that there are certain factors that can cause actual results to differ materially from forward-looking information that has been provided, including, without limitation, potential changes in applicable laws and regulations, potential changes in Management, its ability to raise necessary operating and growth capital, increased interest costs, its ability to execute its business plans in a timely and efficient manner, potential costs and difficulties related to integration of potential acquired businesses, the loss of customers and other factors that are more detailed in MAM's filings with the Securities and Exchange Commission.

MAM-G = General Release

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