

## **Cadence Bank Announces 2022 Share Repurchase Program**

TUPELO, Miss., Dec. 8, 2021 [/PRNewswire/](#) -- Cadence Bank (NYSE: CADE) (Cadence) announced today that its Board of Directors authorized a new share repurchase program allowing the company to purchase up to an aggregate of 10 million shares of Cadence's common stock. Subject to the approval of the Federal Deposit Insurance Corporation, this new share repurchase program will be effective on January 3, 2022 and will expire on December 30, 2022. Cadence recently completed the repurchase of the full 6 million shares of Cadence common stock authorized under its current share repurchase program, which expires December 31, 2021.

Under the new share repurchase program, Cadence's shares may be purchased periodically in open market transactions at prevailing market prices, in privately negotiated transactions or by other means in accordance with federal securities laws. The new share repurchase program may be extended, modified, amended, suspended or discontinued at any time at the discretion of Cadence's Board of Directors and does not commit Cadence to repurchase shares of its common stock. With respect to repurchases made pursuant to the new share repurchase program, the actual means of purchase, the timing of purchases, the target number of shares per purchase, and the maximum price or range of prices per purchase will be determined by management in its discretion and will depend upon a number of factors, including Cadence's capital position, liquidity, financial performance and alternate uses of capital, the market price of Cadence's common stock, general market and economic conditions, and applicable legal and regulatory requirements.

### **About Cadence Bank**

Cadence Bank (NYSE: CADE) is a leading regional banking franchise with \$48 billion in assets and more than 400 branch locations across the South, Midwest and Texas. Cadence provides consumers, businesses and corporations with a full range of innovative banking and financial solutions. Services and products include consumer banking, consumer loans, mortgages, home equity lines and loans, credit cards, commercial and business banking, treasury management, specialized lending, asset-based lending, commercial real estate, equipment financing, correspondent banking, SBA lending, foreign exchange, wealth management, investment and trust services, financial planning, retirement plan management, and personal and business insurance. Cadence is committed to a culture of respect, diversity and inclusion in both its workplace and communities.

### **Forward-Looking Statements**

Certain statements made in this news release are not statements of historical fact and constitute "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor created thereby under the Private Securities Litigation

Reform Act of 1995. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "aspire," "roadmap," "achieve," "estimate," "intend," "plan," "project," "projection," "forecast," "goal," "target," "would," and "outlook," or the negative version of those words or other comparable words of a future or forward-looking nature. These forward-looking statements include, without limitation, statements related to the terms, timing, logistics and conditions of Cadence's share repurchase programs, Cadence's utilization of the share repurchase programs, and Cadence's compliance with applicable law including, but not limited to, federal securities laws, in connection with the administration of the share repurchase programs.

These forward-looking statements are not historical facts, and are based upon current expectations, estimates and projections about Cadence's industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain, involve risk and are beyond Cadence's control. The inclusion of these forward-looking statements should not be regarded as a representation by Cadence or any other person that such expectations, estimates and projections will be achieved. Accordingly, Cadence cautions that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict and that are beyond Cadence's control. Although Cadence believes that the expectations reflected in these forward-looking statements are reasonable as of the date of this news release, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements.

If one or more events related to these or other risks or uncertainties materialize, or if Cadence's underlying assumptions prove to be incorrect, actual results may differ materially from Cadence's forward-looking statements. Accordingly, undue reliance should not be placed on any such forward-looking statements. Any forward-looking statement speaks only as of the date of this news release, and Cadence does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by applicable law. New risks and uncertainties may emerge from time to time, and it is not possible for Cadence to predict their occurrence or how they will affect Cadence. The foregoing should be read in conjunction with those risk factors that are set forth from time to time in Cadence's periodic and current reports filed with the FDIC, including those factors included in Cadence's Annual Report on Form 10-K for the year ended December 31, 2020 under the heading "Item 1A. Risk Factors," in Cadence's Quarterly Reports on Form 10-Q under the heading "Part II-Item 1A. Risk Factors," in Cadence's Current Reports on Form 8-K and Cadence's other filings with the FDIC, which are available at <https://www.fdic.gov> and at Cadence's website <https://ir.cadencebank.com> under the heading "Public Filings."

SOURCE Cadence Bank

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