

Cadence Bank and NCRC Announce \$20.7 billion Community Benefits Plan

TUPELO, Miss. and HOUSTON, Feb. 24, 2022 [/PRNewswire/](#) -- Cadence Bank (NYSE: CADE) announced today its 2022-2026 Community Benefits Plan—developed in collaboration with the National Community Reinvestment Coalition (NCRC)—building on its longstanding commitment to support traditionally underserved communities, including low- and moderate-income (LMI) neighborhoods, people of color, and small businesses.

The \$20.7 billion five-year plan includes provision for mortgage lending, small business lending, community development lending and investments, philanthropy and service hours in Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, Missouri, Tennessee and Texas.

"Cadence is dedicated to understanding the financial needs of its communities and providing solutions to help make them stronger," said Dan Rollins, chairman and CEO of Cadence Bank. "Founded on the principle that neighbors should help neighbors, our company believes it is only as strong as the communities it serves. This \$20.7 billion plan will strengthen our efforts to improve the places we live and work. We're proud to partner with NCRC to provide economic opportunities to LMI communities, neighborhoods of color and small businesses."

The plan follows the October 29, 2021 completion of the legacy BancorpSouth Bank and legacy Cadence Bancorporation merger, which created a leading regional banking franchise with approximately \$50 billion in assets and more than 400 branch locations in its nine-state footprint as of year-end 2021.

"We appreciate the leadership and commitment of Cadence Bank to listen and work with NCRC and our members to create this community benefits plan," said Jesse Van Tol, President and CEO of NCRC. "The investments, services, philanthropy and other goals spelled out in this plan are an important step to meet the needs of low- and moderate-income communities and neighborhoods of color where the bank operates."

The \$20.7 billion five-year plan features the following:

- \$11.8 billion in residential purchase-money mortgage loans to LMI borrowers, LMI geographies, people of color (including African American and Latinx), and majority-minority census tracts;
- \$6.5 billion in small business lending to businesses located in LMI census tracts and/or businesses with less than \$1 million in gross annual revenues; and
- \$2.4 billion in community development lending and investments, supporting activities intended to increase the availability of affordable housing, services, social impact and economic opportunity for low- and moderate-income persons or help to stabilize and improve conditions in distressed communities.

The plan also includes additional initiatives Cadence will undertake to enhance its impact on the underserved in its communities, including its commitment to volunteer services, grants and donations,

and the possibility of new branches and product offerings, where feasible.

The bank's Corporate Community Advisory Council is an established key community engagement initiative. Under the plan, this group comprised of local executives, community leaders, representatives of nonprofit organizations and other community stakeholders will collaborate with the bank to continue to offer and develop innovative loan products, investments and services for the successful implementation of the plan.

About Cadence Bank

Cadence Bank (NYSE: CADE) is a leading regional banking franchise with approximately \$50 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. Cadence Bank, Member FDIC. Equal Housing Lender.

About the National Community Reinvestment Coalition

The National Community Reinvestment Coalition and its grassroots member organizations create opportunities for people to build wealth. We work with community leaders, policymakers, and financial institutions to champion fairness in banking, housing, and business. NCRC was formed in 1990 by national, regional, and local organizations to increase the flow of private capital into traditionally underserved communities. NCRC has grown into an association of more than 600 community-based organizations in 42 states that promote access to basic banking services, affordable housing, entrepreneurship, job creation, and vibrant communities for America's working families. More can be found at: www.ncrc.org.

SOURCE Cadence Bank

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