

Cadence Bank Announces Simplified Organizational Structure and Expanded Roles for Key Executives

HOUSTON and TUPELO, Miss., March 29, 2024 /[PRNewswire](#)/ -- Cadence Bank (NYSE: CADE) today announced changes to its organizational structure, as well as new and increased responsibilities for several key executives, that will build on the company's success, create efficiencies and position it for future growth.

- **Hank Holmes**, chief banking officer, has informed the company of his decision to pursue outside opportunities in entrepreneurship, start-up ventures and building organizations. Effective immediately, he will assume the role of special advisor to the chief banking officer through June 30, 2024. Holmes is an exceptional leader, and the company is greatly appreciative of his strategic value and many outstanding accomplishments.
- **Sheila Ray**, chief talent officer, has announced her planned retirement from the company on June 30, 2024. The company is grateful for her long-standing commitment, exemplary leadership and valuable contributions over the past two decades.
- **Jerrell Moore** will take on the role of chief human resources and diversity officer on May 1, 2024, and will become a member of the company's Management Committee on June 30, 2024. Moore joined the company in 2023 as chief diversity officer, bringing extensive experience in human resources and diversity with brands such as Google, Nike, Assurant, Spectrum and Burger King, and a career dedicated to the people space. The decision to incorporate the company's diversity, equity, inclusion and belonging function within human resources aligns with its overall strategic focus on talent development and sustainability.
- **Valerie Toalson**, chief financial officer, will maintain her current role and acquire responsibilities for the company's Mortgage and Wealth Management business lines, including Asset Management & Trust, Cadence Investment Services, and Linscomb Wealth, a Cadence Bank subsidiary. Additionally, the Financial Institutions Group will transition to Corporate Treasury, joining the Alternative Investments and Foreign Exchange teams. The realignment of these revenue-generating business lines follows the retirement of Mike Meyer, former senior executive vice president and president of banking services, in December 2023. Toalson's proven aptitude for and involvement in business strategy will support the continued growth in these areas. With these changes, she will adopt the new title of CFO and president, banking services.
- **Chris Bagley** will continue as president, overseeing the company's Community Banking and Technology & Operations teams, and accept the dual role and title of chief credit officer. Bagley's extensive background in credit provides the depth of understanding necessary to maintain the company's high credit standards.
- **Billy Braddock** will transition from chief credit officer to chief banking officer and will remain a member of the company's Management and Executive Management Committees. In this new role, he will continue to grow and develop the company's Corporate Bank following the successful operating model on which it was built. Braddock will also oversee the Treasury Management and Private Banking divisions, which deliver services important to its corporate clients.
- **Cathy Freeman** will remain chief administrative officer with the added responsibility of overseeing the company's Experience Office. Freeman will continue to oversee the Corporate Communications, Corporate Facilities, Internal Audit and Marketing divisions.
- **Mary Katherine Franklin** will transition from private banking executive to chief credit officer of the Corporate Bank, reporting to Chris Bagley.

Bagley, Braddock, Freeman, Moore and Toalson, along with Shanna Kuzdzal, chief legal officer, and Ty Lambert, chief risk officer, will report directly to Chairman & CEO Dan Rollins. Jeff Jagers, chief operating officer, Brian Walhood, president of Community Banking, Keith Vandersteeg, chief lending officer, and Franklin will report to Chris Bagley. Kevin McMahon, deputy chief operating officer and chief information officer, will continue to report to Jagers. The changes take effect April 1, 2024, unless otherwise noted.

"I am committed to realizing our company's vision of helping people, companies and communities

prosper," said Dan Rollins. "This organizational realignment afforded us the opportunity to simplify our operating model and further the development of some of our most senior leaders. The additional responsibilities will not only empower these leaders, it will provide a foundation for driving growth and efficiencies while strengthening our focus on putting customers at the center of our business."

The new management structure streamlines the organization and eliminates management layers to expedite decision making, enhance accountability and further a laser-focused approach to client relationships. Since the merger of legacy BancorpSouth Bank and legacy Cadence Bank in October 2021, the company's Management Committee has been consolidated from 15 to 12 members.

"I could not be more encouraged for the future of Cadence Bank," added Rollins.

About Cadence Bank

[Cadence Bank \(NYSE: CADE\)](#) is a leading regional banking franchise with approximately \$50 billion in assets and over 350 branch locations across the South 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 and retirement plan management. Cadence is committed to a culture of respect, diversity, inclusion and belonging in both its workplace and communities. Cadence Bank, Member FDIC. Equal Housing Lender.

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