

BancorpSouth Expands Tennessee Presence; Announces Nashville Loan Production Office

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BancorpSouth, Inc., subsidiary BancorpSouth Bank announced it is expanding its presence in Tennessee with the opening of a loan production office in the Nashville suburb of Brentwood. BancorpSouth is seeking full service banking status with plans to open other full service branches in the Nashville market area.

BancorpSouth Chairman Aubrey B. Patterson said, "We have been watching the Nashville market grow and exploring opportunities to enter this attractive market. We are initiating our service with a loan production office in Brentwood, and we have applied to the Federal Deposit Insurance Corporation and appropriate state banking regulators for full service banking status."

Jim Kelley, BancorpSouth President and Chief Operating Officer said, "We already have successful banking operations in West Tennessee including Memphis and Jackson with over \$1.07 billion in deposits. It seems logical to expand east into one of Tennessee's fastest growing markets."

The commercial loan production office and residential mortgage center are located at 104 Continental Place in Brentwood's Maryland Farms office park.

Veteran banker Ken Farmer will direct BancorpSouth's Middle Tennessee banking operations. Farmer has served as a regional loan administrator and in commercial real estate lending roles prior to his current assignment. He has a total of 23 years of banking and financial services experience. Farmer stated, "We are excited about the opportunity to provide the Nashville area BancorpSouth's unique brand of local market management backed by the resources of a large regional financial services company."

Nashville banker Kenny Lyons has been named senior vice president of BancorpSouth's Nashville Division, and Molly Silvers has been named loan and operations officer for the loan production office. Belinda Arender heads the separate mortgage lending operation for Middle Tennessee which is headquartered at the Brentwood lending center.

Initially BancorpSouth in Nashville will specialize in commercial real estate lending, real estate construction, private banking services and residential mortgage lending. As soon as approval is received for full banking operations, BancorpSouth will offer a full range of integrated retail and commercial financial services.

Headquartered in Tupelo, Miss., BancorpSouth operates approximately 250 commercial banking,

insurance, trust and broker/dealer locations in Alabama, Arkansas, Louisiana, Mississippi, Tennessee and Texas with a staff of approximately 3,800 full-time employees. BancorpSouth and its subsidiaries provide, in addition to traditional banking services, mortgage origination and servicing, leasing, credit cards, trust and fiduciary services, brokerage and investment services and insurance services.

SOURCE: BancorpSouth, Inc.

CONTACT: Chuck McIntosh, +1-662-620-4304, or Randy Burchfield,
+1-662-620-4302, both of BancorpSouth, Inc.

Web site: <http://www.bancorpsouth.com/>

Cadence Bank

201 S. Spring St., Tupelo, MS 38804 | (662) 680-2000

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