

Shareholders of BancorpSouth and First United Bancshares Approve Merger

PRNewswire

EL DORADO, Ark., and TUPELO, Miss.

Shareholders of BancorpSouth, Inc. and First United Bancshares, Inc. meeting in Tupelo and El Dorado respectively today approved the merger of their companies which will create a six-state regional financial services company with total assets of approximately \$9.0 billion.

BancorpSouth and First United Bancshares officials said the merger will be consummated on August 31, 2000. The new combined company will operate as BancorpSouth and will have a regional footprint extending from east of Dallas to west of Atlanta.

First United, based in El Dorado, Ark., with \$2.7 billion in assets, operates 11 affiliate banks and a subsidiary trust company, First United Trust Company, N.A., from 69 banking locations with approximately 1,000 employees in Arkansas, Louisiana and Texas.

Headquartered in Tupelo, Miss., BancorpSouth is a financial services company with \$6.3 billion in assets operating 171 banking and mortgage locations in Mississippi, Tennessee and Alabama. The Company also provides investment services through its subsidiary, BancorpSouth Investment Services Inc. and insurance services through BancorpSouth Insurance Services. BancorpSouth's common stock is traded on the New York Stock Exchange under the symbol BXS.

SOURCE: BancorpSouth, Inc.

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