

BancorpSouth, Inc. Increases Quarterly Dividend

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At their quarterly meeting on October 23, 2002, the Board of Directors of BancorpSouth, Inc. declared a quarterly cash dividend of \$0.16 per common share, an increase of 6.7% in the previous \$0.15 per share quarterly amount paid on the Company's common stock. The dividend is payable January 2, 2003 to shareholders of record at the close of business on December 13, 2002.

BancorpSouth previously reported 2002 third quarter earnings of \$26.1 million and diluted earnings per share of \$0.33, respectively. The Company has increased its quarterly dividend each year since 1983.

BancorpSouth provides consumer and commercial banking services through a branch banking network in Alabama, Arkansas, Louisiana, Mississippi, Tennessee and Texas. The company also provides investment and insurance services through the bank's subsidiaries, BancorpSouth Investment Services, Inc. and BancorpSouth Insurance Services, Inc.

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SOURCE: BancorpSouth, Inc.

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