

Insurance Network of Jonesboro, Arkansas to Merge with BancorpSouth's Ramsey, Krug, Farrell and Lensing of Little Rock, Arkansas

PRNewswire-FirstCall
TUPELO, Miss.

BancorpSouth Insurance Services Inc., a subsidiary of BancorpSouth Bank, headquartered in Tupelo, Mississippi, announced today that it has reached an agreement to acquire Insurance Network of Jonesboro, Arkansas, effective September 1, 2007. Insurance Network will become part of BancorpSouth's Little Rock, Arkansas insurance division, Ramsey, Krug, Farrell and Lensing (RKF&L) and continue to serve clients in North Central and Northeast Arkansas with its present staff.

Insurance Network, originally incorporated as the Jonesboro Insurance Agency in 1971, serves clients in aviation, banking, construction, manufacturing and the professional and retail markets, including the provision of affluent market products for families.

Mike Medlock, President of Insurance Network, said, "For years we have closely observed how RKF&L has operated and how well it serves its clients. RKF&L has assembled several lines of expertise and services for its clients that are unique. This transaction will enable us to bring new resources and talent to our clients and a new level of capabilities for our staff."

RKF&L, one of Arkansas' leading insurance firms, was founded in 1932 and became part of BancorpSouth Insurance Services, Inc. in 2003. Together with BancorpSouth's Louisiana insurance division, Wright & Percy, and its Mississippi insurance division, Stewart Sneed Hewes, BancorpSouth Insurance Services, Inc. ranks 38th among the top insurance brokerage firms in America.

Larry Jolley, CEO of RKF&L said, "We have the utmost respect for Insurance Network and its operation in Jonesboro and we feel that its client base is very compatible with ours and our direction. Jonesboro is an excellent market and we are excited to have the opportunity to enter this market through our combination with Insurance Network and to have Mike Medlock and his staff as a part of our team."

BancorpSouth Chairman and CEO Aubrey Patterson said, "We expect that Jonesboro's Insurance Network will be a strong financial addition that will give us the ability to continue expanding our successful insurance brokerage business on a regional basis. We will continue to look for opportunities to grow this business and generate additional non-interest income for our company."

BancorpSouth President and COO Jim Kelley said, "BancorpSouth's previous entry into the Jonesboro market area, through our merger with American State Bank in Jonesboro in 2005, has been well received. This is a continuation of our commitment to provide a complete range of financial services to Northeast Arkansas."

Frank Oldham, BancorpSouth's Northeast Arkansas Regional President in Jonesboro added, "We are extremely excited about the potential synergies this combination will provide in the way of additional financial services for our markets."

BancorpSouth Insurance Services President Markham McKnight noted, "Our continued expansion of insurance production gives us additional influence in the industry and the ability to offer our customers more products and better service."

BancorpSouth Bank is a wholly-owned subsidiary of BancorpSouth, Inc. , a financial holding with approximately \$13.2 billion in assets headquartered in Tupelo, Mississippi. BancorpSouth Bank operates 290 commercial banking, mortgage, insurance, trust and broker/dealer locations in Alabama, Arkansas, Florida, Louisiana, Mississippi, Missouri, Tennessee and Texas.

Forward-Looking Statements:

Certain statements contained in the press release may not be based on historical facts and are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may be identified by reference to a future period(s) or by the use of forward- looking terminology, such as "anticipate," "believe," "estimate," "expect," "foresee," "may," "might," "will," "intend," "could," "would," or "plan," or future or conditional verb tenses, and variations or negatives of such terms. These forward-looking statements include, without limitation, statements relating to the acquisition of Insurance Network, the financial strength of Insurance Network, our ability to expand our insurance brokerage business and opportunities to generate additional non-interest income.

We caution you not to place undue reliance on the forward-looking statements contained in this press release, in that actual results could differ materially from those indicated in such forward-looking statements as a result of a variety of factors. These factors include, but are not limited to, the ability of BancorpSouth to successfully integrate Insurance Network after the acquisition, the ability of BancorpSouth to attract, train and retain qualified personnel, the ability of BancorpSouth to provide and market competitive services and products, the ability of BancorpSouth to expand geographically and enter fast-growing markets, changes in consumer preferences, changes in BancorpSouth's operating strategy, changes in economic conditions and government fiscal and monetary policies, changes in laws and regulations affecting financial institutions, the ability of BancorpSouth to manage its growth and effectively serve an expanding customer and market base, the geographic concentrations of BancorpSouth's assets, the ability of BancorpSouth to compete with other financial services companies, possible adverse rulings, judgments, settlements and other outcomes of pending or threatened litigation or tax assessments, other factors generally understood to affect the financial condition or results of financial services companies and other factors detailed from time to time in BancorpSouth's press

releases and filings with the Securities and Exchange Commission. We undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date of this press release.

First Call Analyst:

FCMN Contact: chuck.mcintosh@bxs.com

SOURCE: BancorpSouth, Inc.

CONTACT: Local Media: Little Rock, Larry Jolley, +1-501-351-2219, Jonesboro, Mike Medlock, +1-870-974-7431, Frank Oldham, +1-870-268-4745; or Media, Randy Burchfield, +1-662-620-4302, or Chuck McIntosh, +1-662-620-4304; or Financial, L. Nash Allen, +1-662-680-2330, or Gary Bonds, +1-662-680-2332, all for BancorpSouth, Inc.

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

Cadence Bank

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

<https://ir.cadencebank.com/news?item=254>