

BancorpSouth Expands in Alabama

Opens Loan Production Office in Mobile

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TUPELO, Miss.

BancorpSouth, Inc. today announced its expansion in the attractive growth market of Mobile, Alabama through the opening of a loan production office. The office will focus on commercial lending, real estate construction and residential mortgage lending. Consistent with BancorpSouth's expansion strategy, the Company expects to seek regulatory approval to provide full-service banking operations at the appropriate time, including a comprehensive array of integrated retail and commercial financial products and services.

Aubrey B. Patterson, BancorpSouth Chairman and Chief Executive Officer, remarked, "Today's announcement reflects a continuation of one of BancorpSouth's central long-term growth strategies, that of expanding our market share within our eight-state mid-south franchise by entering new markets with attractive growth dynamics. A key aspect of this strategy is to enter the Mobile market with experienced management who understand and embrace our style of community bank customer service, backed by sophisticated financial product and service capabilities. We are confident we are so positioned in Mobile, and we will continue to evaluate additional plans for future expansion in attractive markets within or contiguous to our current eight-state footprint."

Byrd Williams, President of BancorpSouth's Alabama Region, added, "Mobile is one of the most appealing markets among Alabama's 11 medium to large metropolitan areas, with a highly educated workforce and outstanding job growth in the private sector. The Port of Mobile is the largest and only deep-water port in the state, and is the 14th largest in the United States. Mobile has been named by Money Magazine as one of the "100 Best Places to Live," and U.S. News and World Report ranked Mobile in the top third of the nation's hottest housing markets. We're proud of our involvement in this vibrant market, especially on the heels of the latest announcement of a new steel mill being built in northern Mobile County."

BancorpSouth, Inc. is a financial holding company headquartered in Tupelo, Mississippi with approximately \$13 billion in assets. BancorpSouth Bank, a wholly-owned subsidiary of BancorpSouth, Inc., operates approximately 283 commercial banking, insurance, trust and broker/dealer locations in Alabama, Arkansas, Florida, Louisiana, Mississippi, Missouri, Tennessee and Texas, and The Signature Bank, a wholly-owned subsidiary of BancorpSouth, Inc., operates seven commercial banking, mortgage and broker locations in Missouri.

First Call Analyst:

FCMN Contact: chuck.mcintosh@bxs.com

SOURCE: BancorpSouth, Inc.

CONTACT: L. Nash Allen, Jr., Treasurer and Chief Financial Officer,
+1-662-680-2330, or Gary C. Bonds, Senior Vice President and Controller,
+1-662-680-2332, both of BancorpSouth, Inc.

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

BancorpSouth Bank

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

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