

BancorpSouth Insurance Services Acquires Assets of Gonzales, Louisiana's Waguespack & Associates Insurance, Inc.

BATON ROUGE, La., Dec. 19, 2016 [/PRNewswire/](#) -- BancorpSouth, Inc. (NYSE: BXS) announced today that BancorpSouth Insurance Services, Inc. (BXSI), a wholly-owned subsidiary of BancorpSouth Bank, acquired certain assets of Waguespack & Associates Insurance, Inc., an independent insurance agency in Gonzales, Louisiana that handles commercial and personal lines insurance. Timothy A. Waguespack and Michael W. Waguespack established the agency in 1986 and Waguespack & Associates is now one of the largest independent insurance agencies in Ascension Parish and the surrounding area, currently producing annual revenues of approximately \$3 million.

According to BXSI President Markham McKnight, Waguespack's growth strategy and customer-based focus are similar to BXSI's operating structure. "We are excited to welcome Tim, Mike and their team to the BancorpSouth family," said McKnight. "Their core property/casualty, life and health business complements our personal and business solutions, and we believe our new relationship will benefit both current and prospective clients."

Tim Waguespack is president of the agency. He has been in the insurance industry since 1978. Michael Waguespack serves as vice president of the agency and has been in the insurance industry since 1979.

"We are excited to be a part of an organization that has a strong history and legacy in Louisiana dating back to 1882," said Tim Waguespack. "Like Wright & Percy, which joined BXSI in 2003, Waguespack & Associates is evolving. Becoming part of BancorpSouth gives us the opportunity to provide our clients a wealth of new resources such as loss control, risk management resources, health care reform and an array of other specialty services. Working with a respected insurance team whose vision and philosophy regarding plan management and client service are in tune with our client service philosophy and practice will help to provide new market opportunities and growth for our team."

"We expect our new relationship with BancorpSouth to give us the ability to expand our product offerings and capabilities with our current client base as well as provide us the tools to continue to win new business," said Mike Waguespack. "As one of the nation's most respected independent agencies, we have the utmost respect for Markham McKnight and the BXSI team."

About BancorpSouth Insurance Services

BancorpSouth Insurance Services, Inc., a wholly-owned subsidiary of BancorpSouth Bank, is licensed in all 50 states. BXSI ranks as the nation's 37th largest insurance firm based on the latest rankings available for top insurance brokerage firms in America by *Business Insurance*. BXSI currently operates 34 offices, with more than 650 insurance and risk management professionals ready to provide local expertise backed by worldwide resources. For more information, visit www.bxsi.com. "Like" us on

Facebook at BancorpSouth Insurance; follow us on Twitter @MyBXSI; or join us on LinkedIn through our BancorpSouth Insurance Services, Inc. page.

About BancorpSouth

BancorpSouth, Inc. is a financial holding company headquartered in Tupelo, Mississippi, with \$14.6 billion in assets. BancorpSouth Bank, a wholly-owned subsidiary of BancorpSouth, Inc., operates 236 full service branch locations as well as additional mortgage, insurance, and loan production offices in Alabama, Arkansas, Florida, Louisiana, Mississippi, Missouri, Tennessee and Texas, including an insurance location in Illinois. BancorpSouth is committed to a culture of respect, diversity, and inclusion in both its workplace and communities. To learn more, visit our Community Commitment page at www.bancorpsouth.com "Like" us on Facebook; follow us on Twitter@MyBXS; or connect with us through LinkedIn.

SOURCE BancorpSouth, Inc.

For further information: Scott Naugle, Executive Vice President and Chief Operations Officer, BancorpSouth Insurance Services, scott.naugle@bxsi.com, 228-863-5362

BancorpSouth Bank

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

<https://ir.cadencebank.com/news?item=389>