

BancorpSouth Invests \$8.5 Million In Liberty Financial Services, Inc.; Liberty Redeems Series A Preferred Stock Issued Pursuant to U.S. Department of Treasury's Community Development Capital Initiative

TUPELO, Miss. and NEW ORLEANS, La., Dec. 20, 2016 [/PRNewswire/](#) -- BancorpSouth, Inc. (NYSE: BXS) and Liberty Financial Services, Inc. ("Liberty") jointly announced today BancorpSouth Bank invested \$8.5 million in Liberty in the form of non-cumulative perpetual preferred stock positioning Liberty to redeem in full 11,334 shares of Series A Fixed-rate Cumulative Perpetual Preferred Stock issued in 2010 pursuant to the U.S. Department of Treasury's Community Development Capital Initiative. The redemption amount totaled \$10.6 million.

Liberty Financial Services, Inc., the holding company of Liberty Bank, is headquartered in New Orleans, Louisiana. Liberty Bank is a Minority Depository Institution ("MDI"), Community Development Entity ("CDE") and a Community Development Financial Institution ("CDFI") which focuses on low-to-moderate wealth communities and their respective residents. Liberty qualified for participation in the Community Development Capital Initiative based on its status as a CDFI. Liberty's mission is to provide cost-effective delivery of high quality, innovative, customer driven financial products and services to diverse markets with a focus on disadvantaged minority communities who have traditionally been underserved by depository institutions.

"We are excited about the opportunity to invest in a financial institution as highly regarded as Liberty," remarked Dan Rollins, BancorpSouth Chairman and Chief Executive Officer. "Liberty is consistently one of the top performing African-American-owned financial institutions in the country. This investment reflects our continued focus on supporting the revitalization of under-served communities both in the markets we serve as well as neighboring markets."

Alden McDonald, President and Chief Executive Officer of Liberty Financial Services, Inc. added, "BancorpSouth shares a common vision with Liberty through involvement in all aspects of the communities we serve while meeting the specific financial needs of each individual customer. We are appreciative of their desire to support the strategic objectives of our bank. Their investment strengthens our ability to redeem in full our outstanding Series A Preferred Stock held by the U.S. Department of Treasury."

BancorpSouth was represented by Alston & Bird LLP. Liberty was represented by Adams and Reese LLP.

About BancorpSouth, Inc.

BancorpSouth, Inc. (NYSE: BXS) 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.

About Liberty Financial Services, Inc.

Liberty Financial Services, Inc. is the holding company of Liberty Bank. Liberty Bank was chartered in New Orleans, Louisiana in 1972 with a focus on service, integrity and a sincere interest in community and business development. With more than \$600 million in assets today, Liberty Bank operates 21 branch locations in eight states. To learn more, visit our website at www.libertybank.net.

SOURCE BancorpSouth, Inc.

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