

BancorpSouth Announces Increase in Quarterly Dividend

Twenty-third Consecutive Increase in Annual Dividends

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At their regular quarterly meeting on April 26, 2006, the Board of Directors of BancorpSouth, Inc. declared a quarterly cash dividend of \$0.20 per common share, an increase of 5.26% in the previous \$0.19 per share quarterly amount paid on the Company's common stock. The dividend is payable July 3, 2006 to shareholders of record at the close of business on June 15, 2006.

Aubrey Patterson, Chairman and Chief Executive Officer of BancorpSouth, commented, "We are very pleased to announce this increase in our quarterly dividend, continuing our 23-year record of consecutive annual dividend increases. This latest increase reflects BancorpSouth's strong earnings and coupled with our stock repurchase program provides the Company with two active elements of capital management."

For the quarter ended March 31, 2006, BancorpSouth reported net income of \$37.7 million, or \$0.47 per diluted share. Net income and net income per diluted share increased 18.9% and 17.5% respectively, over the results for the first quarter of 2005.

BancorpSouth, Inc. is a bank holding company headquartered in Tupelo, Mississippi with approximately \$11.9 billion in assets. BancorpSouth operates banking, insurance, and financial service offices in Alabama, Arkansas, Mississippi, Tennessee, Texas and Louisiana.

SOURCE: BancorpSouth, Inc.

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