

## **BancorpSouth Insurance Services, Inc., Acquires Joe Max Green/Insurance Concepts of Nacogdoches, Texas**

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TUPELO, Miss.

BancorpSouth Insurance Services, Inc., a subsidiary of BancorpSouth Bank, headquartered in Tupelo, Mississippi, announced today that it has signed a definitive agreement to acquire the Nacogdoches, Texas -- based JMG/IC Insurance Agency, Inc. The effective date of the transaction will be January 1, 2008. Financial terms of the acquisition were not disclosed.

BancorpSouth Chairman and CEO Aubrey Patterson said, "This acquisition provides a strong addition to our growing Texas franchise. It provides us with the opportunity to continue expanding our successful insurance brokerage business with a highly regarded insurance agency; JMG/IC joins our growing insurance network as a major foundation agency. We will continue to look for opportunities to grow BancorpSouth Insurance Services' business, providing expanded financial services to our clients while developing opportunities to generate additional non-interest income for our company."

Joe Max Green, Chairman of JMG/IC Insurance Agency, Inc. said, "This new partnership will enable us to continue bringing new resources to our clients, while complementing our agency's growth and development as we work and share all of the unique talents and skills within BancorpSouth's agency network."

Gary LaFour, agency president, added, "We are extremely excited about the potential synergies this combination will provide in order to better serve our clients as well as helping our agency remain a competitive force in an ever- changing industry."

JMG/IC was founded in 1962 in Nacogdoches, Texas where the agency maintains its corporate office. With written premiums in excess of \$100 million, JMG/IC ranks among the nation's largest insurance agencies. The agency, which has experienced sustained growth through both new business production and acquisitions of other agencies, operates affiliated branches and divisions in Itasca, Illinois, a Chicago suburb, and in Houston, Livingston, Tyler, Henderson and Athens, Texas. The agency's major lines of business include, commercial, group, personal, surety, life and health insurance products.

BancorpSouth Insurance Services President Markham McKnight said, "The pending JMG/IC acquisition and the continued expansion of our insurance network will give us additional influence in the industry, while at the same time offer access to new and attractive markets. Nacogdoches and the other East Texas locations are excellent markets. We are also excited to have the opportunity to expand into the metropolitan areas of Houston and Chicago. We have the utmost respect for JMG/IC and we feel that its client base is very compatible with ours."

Together with BancorpSouth's Louisiana insurance division, Wright & Percy; its Arkansas insurance division, Ramsey, Krug, Farrell and Lensing; and its Mississippi insurance division, Stewart Sneed Hewes, BancorpSouth Insurance Services, Inc., was ranked 38th among the top insurance brokerage firms in America by Business Insurance: 100 Largest Brokers of U.S. Business, July 2007. At September 30, 2007, BancorpSouth Bank, parent company of BancorpSouth Insurance Services, Inc., ranked sixth nationally among banks in insurance brokerage fee income according to the Michael White/Symetra Bank Fee Income Report 2007.

BancorpSouth Bank is a wholly-owned subsidiary of BancorpSouth, Inc. , a financial services company with approximately \$13.2 billion in assets headquartered in Tupelo, Mississippi. BancorpSouth Bank operates approximately 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 Joe Max Green/Insurance Concepts Agency, Inc. (JMG/IC), opportunities to grow BancorpSouth Insurance Services' business, the impact of the acquisition of JMG/IC, the potential synergies of the combination with JMG/IC and the expansion of our insurance network. 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 consummate the acquisition of JMG/IC, the ability of BancorpSouth to integrate JMG/IC 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.

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