

News Release



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BancorpSouth Bank Renews Strategic Business Alliance with Liberty Financial Services, Inc.

TUPELO, Miss., June 22, 2021 /[PRNewswire](#)/ -- BancorpSouth Bank (NYSE: BXS) ("BancorpSouth") and Liberty Financial Services, Inc., the holding company of Liberty Bank and Trust Company, headquartered in New Orleans, Louisiana, ("Liberty") jointly announced the continuation of and the expansion of a strategic business alliance.

BancorpSouth will continue to provide certain advisory services to Liberty through this strategic mentor-bank relationship. Such services include, but are not limited to, advice on information technology management; strategies for the design, development and implementation of new banking products and services; recommendations for talent recruitment, associate training and development; and guidance on loan originations.

This cooperative alliance provided growth capital to Liberty, strengthening its ability to make commercial loans and deliver other banking and financial solutions to businesses, individuals and families in minority and underserved communities. BancorpSouth Bank has renewed and extended its \$8.5 million

investment in Liberty in the form of non-cumulative perpetual preferred stock initially issued in 2016.

"We are excited about our expanding relationship with Liberty," said 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 renewed commitment reflects our continued focus on supporting the revitalization of underserved communities in the markets we serve and neighboring markets. It's a privilege to continue our work with Alden McDonald and his team, knowing that collectively we can make a stronger impact."

McDonald, President and Chief Executive Officer of Liberty Financial Services, Inc., added, "BancorpSouth's investment strengthens our ability to continue to grow and serve our communities while meeting the specific financial needs of each individual customer. BancorpSouth shares a common vision with Liberty to revitalize minority and underserved communities. We are appreciative of their desire to support the strategic objectives of our bank."

Liberty Bank and Trust Company is the largest African American owned financial institution in the United States and is a Minority Depository Institution ("MDI"), a 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.

About BancorpSouth Bank

BancorpSouth Bank (NYSE: BXS) is headquartered in Tupelo, Mississippi, with approximately \$27 billion in assets. BancorpSouth operates approximately 325 full-service branch locations as well as additional mortgage, insurance, and loan production offices in Alabama, Arkansas, Georgia, 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 and Instagram: @MyBXS; or connect with us through LinkedIn.

About Liberty Financial Services, Inc.

Liberty Bank and Trust Company, headquartered in New Orleans, Louisiana, was founded in 1972. Liberty has grown from an initial asset base of \$2 million to approximately \$860 million and is now the largest African American owned financial institution in the United States. The banking subsidiary of Liberty Financial Services, Inc., Liberty Bank and Trust Company, operates in 11 cities across nine states. During the reporting period ending March 31, 2021, Liberty Bank and Trust Company had approximately \$860 million in total assets. For additional information, please visit www.libertybank.net.

SOURCE BancorpSouth Bank

BancorpSouth Bank

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