



**CADENCE BANK**

---

## Investor Presentation

November 2021

---

# Disclaimers

## Forward Looking Statements

Certain statements made in this presentation are not statements of historical fact and constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and are subject to the safe harbor created thereby under the Private Securities Litigation Reform Act of 1995. These statements are often, but not always, made through the use of words or phrases such as “anticipate,” “aspire,” “assume,” “believe,” “budget,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “forecast,” “foresee,” “goal,” “hope,” “indicate,” “intend,” “may,” “might,” “outlook,” “plan,” “project,” “projection,” “predict,” “prospect,” “potential,” “roadmap,” “seek,” “should,” “target,” “will,” and “would,” or the negative versions of those words or other comparable words of a future or forward-looking nature. These forward-looking statements include, without limitation, discussions regarding general economic, interest rate, real estate market, competitive, employment, and credit market conditions, including the impact (economic or otherwise) of the COVID-19 pandemic (including variants thereof) on Cadence Bank’s (the “Company”) business and the economy as a whole; the Company’s: assets; business; cash flows; financial condition; liquidity; prospects; results of operations; deposit and customer growth; interest and fee-based revenue; capital resources; capital metrics; efficiency ratio; valuation of mortgage servicing rights; net income; net interest revenue; non-interest revenue; net interest margin; interest expense; non-interest expense; earnings per share; interest rate sensitivity; interest rate risk; balance sheet and liquidity management; off-balance sheet arrangements; fair value determinations; asset quality; credit quality; credit losses; provision and allowance for credit losses, impairments, charge-offs, recoveries and changes in loan volumes; investment securities portfolio yields and values; ability to manage the impact of pandemics, natural disasters and other force majeure events; adoption and use of critical accounting policies; adoption and implementation of new accounting standards and their effect on the Company’s financial results and the Company’s financial reporting; utilization of non-GAAP financial metrics; declaration and payment of dividends; ability to pay dividends or coupons on the Company’s 5.5% Series A Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share, or the 4.125% Fixed-to-Floating Rate Subordinated Notes due November 20, 2029; mortgage origination volume; mortgage servicing and production revenue; insurance commission revenue; implementation and execution of cost savings initiatives; ability to successfully litigate, resolve or otherwise dispense with threatened, pending, ongoing and future litigation and governmental, administrative and investigatory matters; ability to successfully complete pending or future acquisitions, dispositions and other strategic growth opportunities and initiatives; ability to successfully obtain regulatory approval for acquisitions and other growth initiatives; ability to successfully integrate and manage acquisitions; opportunities and efforts to grow market share; reputation; ability to compete with other financial institutions; ability to recruit and retain key employees and personnel; access to capital markets; availability of capital; investments in the securities of other financial institutions; and ability to operate the Company’s regulatory compliance programs in accordance with applicable law.

Forward-looking statements are based upon management’s expectations as well as certain assumptions and estimates made by, and information available to, the Company’s management at the time such statements were made. Prospective investors are cautioned that any such forward-looking statements are not historical facts, are not guarantees of future results or performance and are subject to certain known and unknown risks, uncertainties and other factors that are beyond the Company’s control and that may cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. These risks, uncertainties and other factors include, without limitation, potential delays or other problems in implementing and executing the Company’s growth, expansion and acquisition strategies, including delays in obtaining regulatory or other necessary approvals or the failure to realize any anticipated benefits or synergies from any acquisitions or growth strategies; the risks of changes in interest rates and their effects on the level and composition of deposits, loan demand and the values of loan collateral, securities and interest sensitive assets and liabilities; the failure of assumptions underlying the establishment of reserves for possible credit losses, fair value for loans and other real estate owned; changes in real estate values; the availability of and access to capital; possible downgrades in the Company’s credit ratings or outlook which could increase the costs or availability of funding from capital markets; the ability to attract new or retain existing deposits or to retain or grow loans; the ability to grow additional interest and fee income or to control noninterest expense; the potential impact of the proposed phase-out of the London Interbank Offered Rate (“LIBOR”) or other changes involving LIBOR; competitive factors and pricing pressures, including their effect on the Company’s net interest margin; general economic, unemployment, credit market and real estate market conditions, and the effect of such conditions on the creditworthiness of borrowers, collateral values, the value of investment securities and asset recovery values; changes in legal, financial and/or regulatory requirements; recently enacted and potential legislation and regulatory actions and the costs and expenses to comply with new and/or existing legislation and regulatory actions, including those actions in response to the COVID-19 pandemic such as the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”), the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (the “Economic Aid Act”) and any related rules and regulations; changes in U.S. Government monetary and fiscal policies, including interest rate policies of the Board of Governors of the Federal Reserve, as well as legislative, tax and regulatory changes including those that impact the money supply and inflation; FDIC special assessments or changes to regular assessments; the enforcement efforts of federal and state bank regulators; possible adverse rulings, judgments, settlements and other outcomes of pending, ongoing and future litigation and governmental, administrative and investigatory matters (including litigation or actions arising from the Company’s participation in and administration of programs related to the COVID-19 pandemic (including, among other things, the PPP loan programs authorized by the CARES Act and the Economic Aid Act)); the ability to keep pace with technological changes, including changes regarding maintaining cybersecurity; the impact of failure in, or breach of, the Company’s operational or security systems or infrastructure, or those of third parties with whom the Company does business, including as a result of cyber-attacks or an increase in the incidence or severity of fraud, illegal payments, security breaches or other illegal acts impacting the Company or the Company’s customers; the effects of war or other conflicts, acts of terrorism, natural disasters such as hurricanes, freezes, flooding and other man-made disasters, such as oil spills in the Gulf of Mexico, health emergencies, epidemics or pandemics, or other catastrophic events that may affect general economic conditions; the adverse effects of the ongoing global COVID-19 pandemic, including the magnitude and duration of the pandemic, and the effect of actions taken to mitigate the impact of the COVID-19 pandemic on the Company, the Company’s employees, the Company’s customers, the global economy and the financial markets; international or political instability; impairment of the Company’s goodwill or other intangible assets; losses of key employees and personnel; adoption of new accounting standards, including the effects from the adoption of the current expected credit loss methodology on January 1, 2020, or changes in existing standards; the outcome of any legal proceedings that may be instituted against the Company or Cadence Bancorporation in respect of the merger of Cadence Bancorporation and Cadence Bank, N.A. (collectively, “Legacy Cadence”) with and into the Company (the “Cadence Merger”); the ability of the Company to meet expectations regarding the accounting and tax treatments of the Cadence Merger; the risk that the Cadence Merger could have adverse effects on the market price of the common stock of the Company; the possibility that the anticipated benefits of the Cadence Merger will not be realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where the combined Company does business; the possibility that the Cadence Merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events; the possibility that the Company may be unable to achieve expected synergies and operating efficiencies in the Cadence Merger within the expected timeframes or at all and to successfully integrate Legacy Cadence’s operations and those of the Company; such integration may be more difficult, time consuming or costly than expected; revenues following the Cadence Merger may be lower than expected; potential adverse reactions of each of the Company’s and Legacy Cadence’s customers, suppliers, employees or other business partners to the Cadence Merger; the Company’s success in executing its business plan and strategies and managing the risks involved in the foregoing; the dilution caused by the Company’s issuance of additional shares of its capital stock in connection with the Cadence Merger; and other factors as detailed from time to time in the Company’s press and news releases, periodic and current reports and other filings the Company files with the FDIC.

The foregoing factors should not be construed as exhaustive and should be read in conjunction with those factors that are set forth from time to time in the Company’s periodic and current reports filed with the FDIC, including those factors included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020 under the heading “Item 1A. Risk Factors,” in the Company’s Quarterly Reports on Form 10-Q under the heading “Part II-Item 1A. Risk Factors,” in the Company’s Current Reports on Form 8-K and the Company’s other filings with the FDIC, which are available at <https://www.fdic.gov> and at the Company’s website <https://ir.cadencebank.com> under the heading “Public Filings.”

Although the Company believes that the expectations reflected in these forward-looking statements are reasonable as of the date of this presentation, if one or more events related to these or other risks or uncertainties materialize, or if the Company’s underlying assumptions prove to be incorrect, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Accordingly, undue reliance should not be placed on any forward-looking statements. The forward-looking statements speak only as of the date of this presentation, and the Company does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by applicable law. New risks and uncertainties may emerge from time to time, and it is not possible for the Company to predict their occurrence or how they will affect the Company. All written or oral forward-looking statements attributable to the Company are expressly qualified in their entirety by this section.

# Cadence by the Numbers



- Dual headquarters in Tupelo, Mississippi and Houston, Texas. The bank was originally chartered in 1876 and went public in 1986.
- Customer-focused business model with comprehensive line of financial products and banking services for individuals, small to mid-size, and large commercial businesses.
- Legacy BXS recognized as a member of the 2021 KBW Bank Honor Roll for 10-year earnings per share growth – 1 of only 16 banks to receive this distinction (representing just 4% of eligible banks).

**\$47.8 Billion<sup>(1)</sup>**  
In Total Assets

**\$40.7 Billion<sup>(1)</sup>**  
In Deposits

**\$26.5 Billion<sup>(1)</sup>**  
In Loans

**33rd** Largest bank in U.S. by total assets size<sup>(2)</sup>

**#1** Largest Bank w/ HQ in Mississippi<sup>(2)</sup>

**#3** Largest Bank w/ Corporate HQ in Texas<sup>(2)</sup>

**6,600+**  
Teammates

**> 400**  
Locations in Texas and Southeast

**Attractive Growth Markets**  
8 of the top 10 largest MSAs<sup>(3)</sup>

## S&P Global Ratings

Long-term issuer credit **BBB**  
Short-term issuer credit **A-2**

## Moody's

Long-term issuer credit **Baa2**  
Bank deposits **A2/P-1**

(1) Pro forma financial information based on results of the combined bank as of September 30, 2021, and does not include purchase accounting adjustments.

(2) Bank ranking based on total assets as of September 30, 2021. Source: S&P Capital IQ.

(3) Based on the nine-state footprint: AL, AR, FL, GA, LA, MO, MS, TN and TX.

# Premier Regional Banking Franchise

<b>Significant Scale in Attractive Markets</b>	<ul style="list-style-type: none"> <li>• <b>Builds immediate scale in highly attractive markets throughout Texas and the Southeast</b> <ul style="list-style-type: none"> <li>- 6th largest bank headquartered in its nine-state footprint with potential to extend market leadership position<sup>(1)</sup></li> <li>- Presence in 8 of the top 10 largest in-footprint MSAs with strong growth dynamics</li> <li>- Improved demographics will foster organic growth opportunities</li> <li>- Creates a strong platform for future acquisitions</li> </ul> </li> </ul>
<b>Complementary Merger Partners</b>	<ul style="list-style-type: none"> <li>• <b>Combines community banking focus with commercial banking expertise</b> <ul style="list-style-type: none"> <li>- Merges two historic institutions - BancorpSouth and legacy Cadence have 145 and 134 years of history, respectively</li> <li>- Expands relationship banking strategy</li> <li>- Diversified, durable business mix with recurring and growing fee income streams</li> </ul> </li> </ul>
<b>Significant Financial Benefits<sup>(3)</sup></b>	<ul style="list-style-type: none"> <li>• <b>Accelerates shareholder value creation</b> <ul style="list-style-type: none"> <li>- Significant EPS accretion of ~17% estimated<sup>(2)</sup></li> <li>- Immediately accretive to tangible book value per share</li> <li>- Produces top quartile estimated 14.8% return on tangible common equity in 2022E<sup>(2)</sup></li> </ul> </li> </ul>
<b>Positioned for Growth</b>	<ul style="list-style-type: none"> <li>• <b>Stronger balance sheet, capital, and reserve levels enabling continued growth trajectory</b> <ul style="list-style-type: none"> <li>- Diversified loan portfolio funded by stable, low-cost core deposits</li> <li>- Pro forma CET1 ratio of 11.3% and ACL / loans of 2.5%<sup>(3)</sup></li> </ul> </li> </ul>
<b>Low-Risk Combination</b>	<ul style="list-style-type: none"> <li>• <b>Highly experienced in acquisitions and integrations ensuring a focus on long-term customer relationships</b> <ul style="list-style-type: none"> <li>- Shared culture and commitment to providing the highest level of customer service and community involvement</li> <li>- Rigorous operational and integration planning with targeted core system conversion in second half 2022</li> <li>- Thorough mutual due diligence performed on all key business areas with conservative overlay</li> </ul> </li> </ul>

(1) Includes AL, AR, FL, GA, LA, MO, MS, TN and TX.

(2) Assumes fully realized cost savings during 2022 for illustrative purposes. Pro forma metrics per April 12, 2021 merger presentation.

(3) Pro forma financial metrics at close assume consensus average estimates per FactSet for each company and other purchase accounting adjustments estimated at merger announcement on 4/12/21.

# Mission, Vision and Values



Sharing Our Common Beliefs to Best Serve Our Teammates, Customers & Communities



Like-Minded Cultures



Relationship-Focused  
Financial Services that Exceed  
Expectations



One-Team Mentality

Responsive

Honest

Inclusive

Experienced

Client-Focused

Tech-Enabled

Deliberate

Resourceful

# Diverse and Complementary Markets

Loans & Deposits by State (3Q21)<sup>(1)</sup>

State	Total Loans (\$B)	% of Total	Total Deposits (\$B)	% of Total	Deposit Mkt. Share Rank <sup>(2)</sup>
Texas	\$10.8	41%	\$12.9	32%	13
Mississippi	3.2	12%	9.2	23%	3
Georgia	2.7	10%	5.1	12%	11
Alabama	2.1	8%	4.7	11%	6
Florida	1.3	5%	2.1	5%	38
Tennessee	1.3	5%	1.9	5%	15
Arkansas	1.2	5%	2.3	6%	8
Louisiana	1.1	4%	2.1	5%	12
Missouri	0.5	2%	0.5	1%	63
Other	2.3	9%	–	–	–
<b>Total</b>	<b>\$26.5</b>	<b>100%</b>	<b>\$40.7</b>	<b>100%</b>	<b>–</b>

- Future growth opportunities in large population centers in the Southeast and Texas complemented by meaningful market share in stable smaller markets
- Texas is the 2nd largest economy among U.S. states and 9th largest global economy<sup>(3)</sup>
- Georgia has 18 Fortune 500, 32 Fortune 1000 and over one million small businesses headquartered in the state<sup>(3)</sup>
- Birmingham, Memphis, Tupelo, and other established Southeast markets provide stable, high-quality funding to complement middle market commercial growth

Top 20 Largest Deposit Markets by MSA<sup>(2)</sup>

FDIC Summary of Deposits – as of 6/30/21

MSA	Deposits (\$B)	# of Branches	Mkt. Share Rank	Mkt. Share	% of Franchise	Population (mm)
Houston, TX	\$6.3	23	8	1.9%	16.5%	7.2
Atlanta, GA	2.6	7	13	1.0	6.8	6.1
Birmingham, AL	2.0	18	6	3.6	5.2	1.1
Memphis, TN	1.8	25	<b>5</b>	4.5	4.7	1.3
Tupelo, MS	1.8	12	<b>1</b>	34.3	4.6	0.2
Jackson, MS	1.5	19	<b>5</b>	7.5	3.8	0.6
Killeen, TX	1.3	12	<b>1</b>	20.3	3.5	0.5
Macon, GA	1.3	8	<b>1</b>	27.8	3.4	0.2
Shreveport, LA	0.9	9	<b>5</b>	8.5	2.3	0.4
Jackson, TN	0.9	9	<b>1</b>	21.2	2.3	0.2
Tampa, FL	0.9	8	15	1.0	2.2	3.3
Hattiesburg, MS	0.8	8	<b>1</b>	19.0	2.2	0.2
Huntsville, AL	0.7	8	<b>5</b>	6.3	1.9	0.5
Fort Smith, AR	0.6	8	<b>3</b>	11.5	1.7	0.3
Nacogdoches, TX	0.5	4	<b>1</b>	35.3	1.3	0.1
Dallas, TX	0.5	9	54	0.1	1.3	7.7
Gulfport, MS	0.5	8	<b>5</b>	6.8	1.3	0.4
Austin, TX	0.5	14	19	0.8	1.3	2.3
Springfield, MO	0.5	6	11	3.3	1.2	0.5
Monroe, LA	0.5	6	<b>3</b>	10.2	1.2	0.2
<b>Total (Top 20)</b>	<b>\$26.3</b>	<b>221</b>	<b>–</b>	<b>–</b>	<b>68.8%</b>	<b>33.2</b>

Note: Highlighted rows represent Top 5 market share ranking

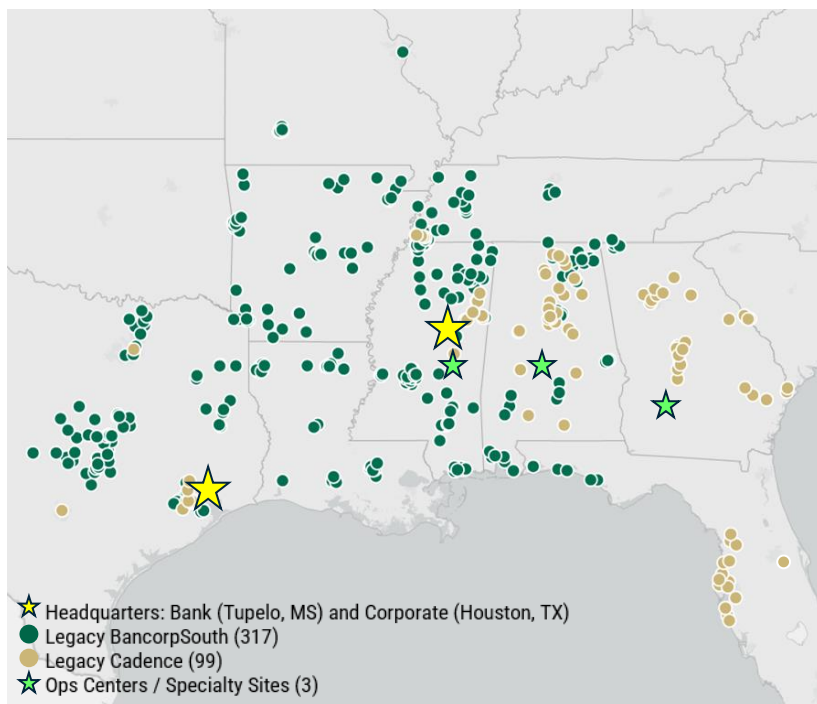
(1) Pro forma combined totals of legacy BancorpSouth Bank and Cadence Bancorporation. Does not include purchase accounting marks or other merger-related adjustments.

(2) Source: S&P Capital IQ U.S. Market Demographic data as of November 1, 2021, available for Cadence Bank pro forma ownership.

(3) Sources: www.bea.gov, businessintexas.com and www.georgia.org.

# A Leading Bank in Texas & the Southeast

## Franchise Footprint



**416 Full-Service Branches**

**29 Insurance Locations** (20 Stand Alone)

**113 Mortgage Locations**

**32 Wealth Management Locations**

## Top 10 Banks in Texas and the Southeast<sup>(1)</sup>

		9/30/2021
Rank	Company	Assets (\$B)
1	Regions Financial Corporation	\$168
2	Comerica Inc.	95
3	First Horizon Corporation	89
4	Synovus Financial Corp.	56
5	Cullen/Frost Bankers	48
<b>Pro Forma Cadence Bank<sup>(2)</sup></b>		<b>48</b>
6	South State Corporation	45
7	UMB Financial Corporation	38
8	Pinnacle Financial Partners, Inc.	37
9	Texas Capital Bancshares, Inc.	36
10	Hancock Whitney Corporation	35
13	<b>BancorpSouth Bank</b>	<b>28</b>
18	<b>Cadence Bancorporation</b>	<b>20</b>

Source: S&P Global.

Note: Regions Financial Corporation and South State Corporation are pro forma for their pending acquisitions, excluding purchase accounting adjustments.

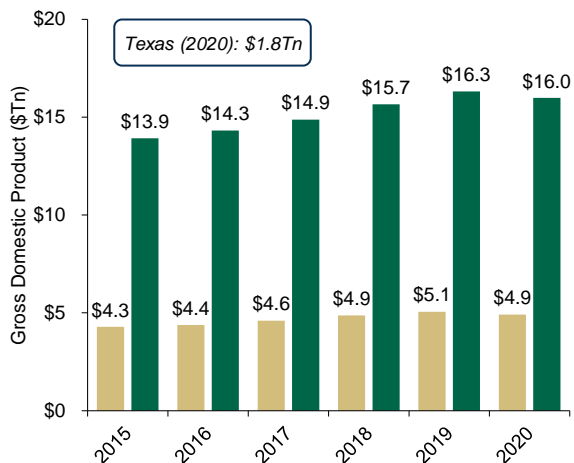
Note: Total assets reported are as of September 30, 2021.

(1) Includes depository institutions headquartered in AL, AR, FL, GA, LA, MO, MS, TN and TX.

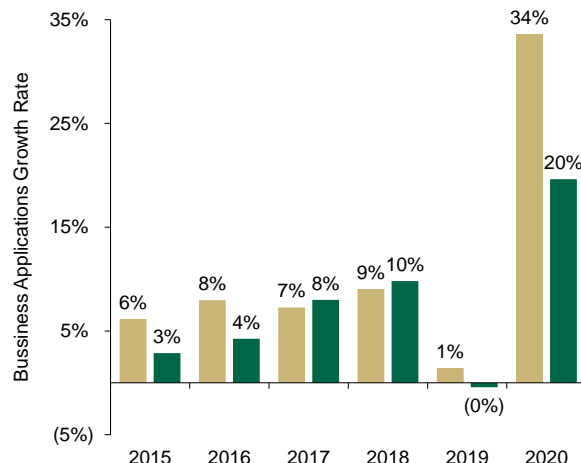
(2) Excludes purchase accounting adjustments; as of September 30, 2021.

# Attractive Footprint in Texas & the Southeast

## Meaningful Market Size



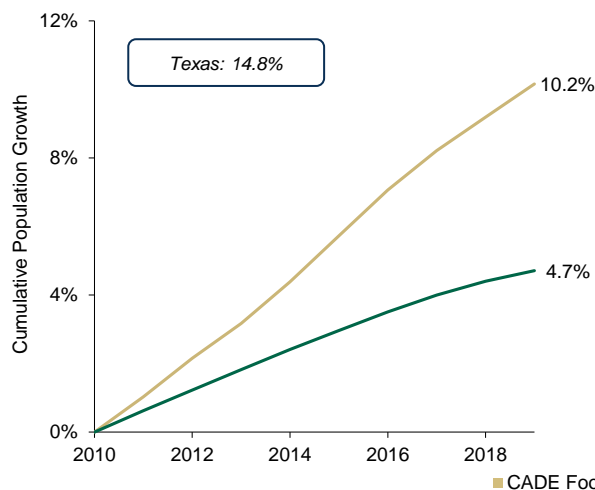
## Highly Conducive Business Atmosphere



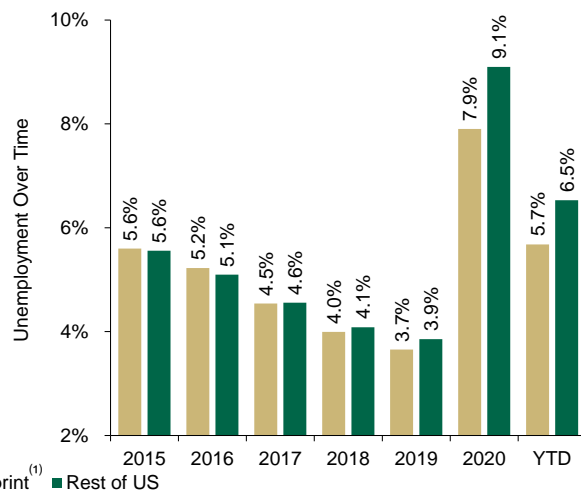
## Presence in 8 of 10 Largest Texas and Southeastern Markets<sup>(1)</sup>

Rank	MSA	2021 - 2026	
		2021 Pop. (Millions)	Proj. Pop. Growth (%)
1	Dallas-Forth Worth, TX	7.7	7.5%
2	Houston, TX	7.2	7.6%
3	Miami, FL	6.3	5.4%
4	Atlanta, GA	6.1	5.7%
5	Tampa, FL	3.3	6.1%
6	St. Louis, MO	2.8	0.3%
7	Orlando, FL	2.7	7.1%
8	San Antonio, TX	2.6	7.6%
9	Austin, TX	2.3	8.5%
10	Kansas City, MO	2.2	2.8%

## Favorable Demographic Trends



## Low Unemployment Across Footprint



Indicates CADE Presence

Source: Bureau of Economic Analysis, Bureau of Labor Statistics, United States Census Bureau

(1) Includes Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, Missouri, Tennessee and Texas



# Ideally Positioned in Rapidly Growing Economic Hubs

- Economic growth throughout CADE's footprint continues to outperform the broader US
  - In particular, longstanding performance in the State of Texas
- Driven by favorable demographic trends as well as a business-friendly atmosphere
- Due to the Southeast's highly competitive cost of doing business and extensive infrastructure, it is anticipated that businesses and individuals will continue to migrate towards CADE's diverse footprint

## Atlanta



*3<sup>rd</sup> Ranked Metro by Fortune 500 HQs; Largest City in the #1 Ranked State for Doing Business*

## Dallas / Forth Worth Metroplex



*Diverse Economic Base Centered on Professional and Business Services; Top Ranked MSA by Job Growth in 2019*

## Memphis



*Key Logistics and Transportation Hub with Below Average Business Costs; Growing Healthcare Sector*

## Austin



*Fastest Growing Major Metro in the United States; Growing Innovation Hub*

## Houston



*If Houston was a Country, it would be the 27<sup>th</sup> Largest Economy in the World; World Class Medical and Energy Industries*

## Tampa



*Diverse and Rapidly Growing Economy Driven by Defense, Finance and Tourism Industries*

## Corporate Relocations<sup>(1)</sup>



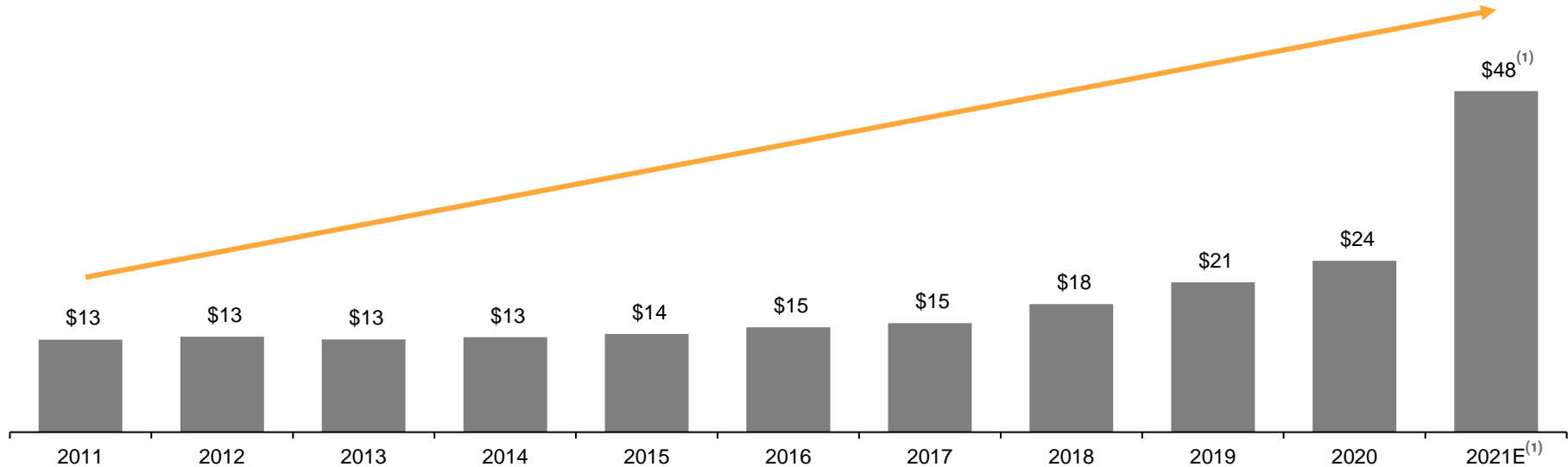
Source: Bureau of Labor Statistics, CBRE, Cushman Wakefield, Greater Houston Partnership, US Census Bureau

(1) Includes announced relocations

# Historical Growth and Proven Acquirer

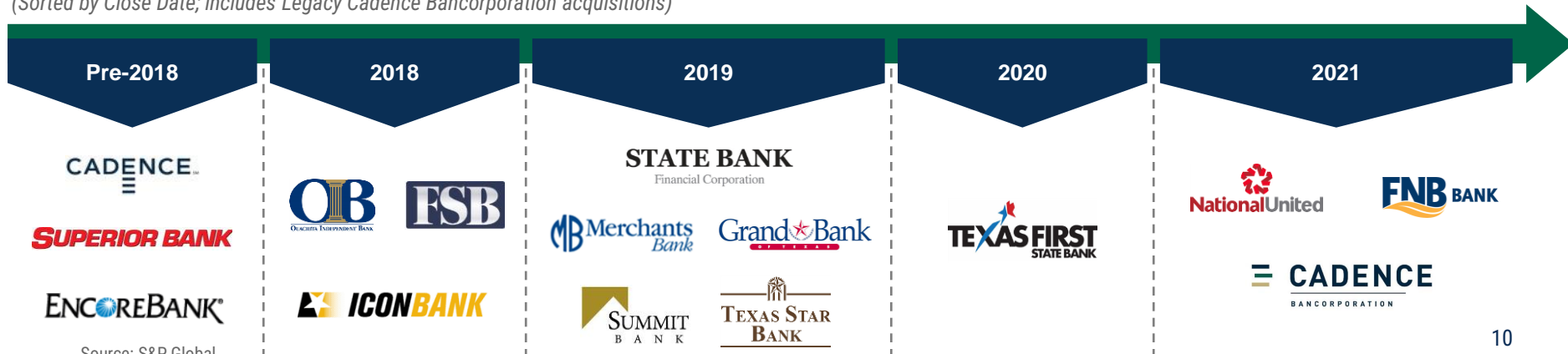
Total Assets  
(\$ in billions)

**10-year Compound Annual Growth Rate of 13.9%**



## Bank Transaction Timeline

(Sorted by Close Date; includes Legacy Cadence Bancorporation acquisitions)



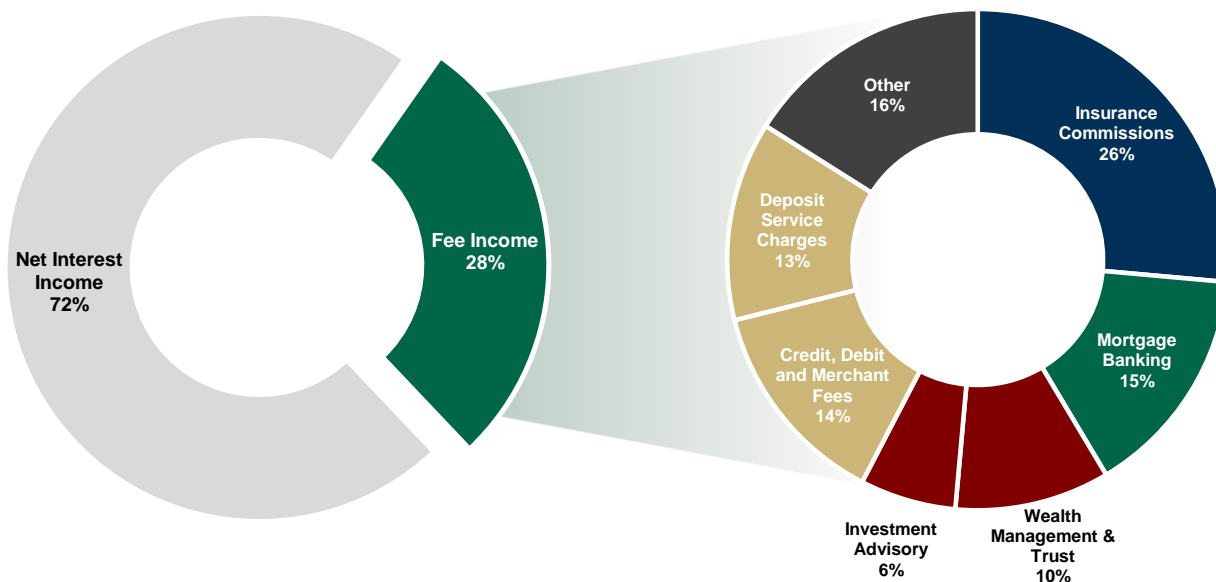
Source: S&P Global

(1) Pro forma financial information based on results of the combined bank as of September 30, 2021, and does not include purchase accounting marks or other merger-related adjustments

# Diversified Revenue Streams

LTM Pro Forma Operating Revenue<sup>(1)</sup>

LTM Pro Forma Fee Income<sup>(1)</sup>



#2 largest bank-owned insurance broker<sup>(2)</sup>

\$4.1 billion mortgage originations and \$67 million in LTM mortgage production revenue as of September 30, 2021

\$23 billion in assets under management<sup>(3)</sup> and \$82 million in LTM wealth management, trust and investment advisory revenue

Legacy Cadence brings sophisticated treasury management expertise to the combined company

(1) LTM pro forma financial data as of September 30, 2021. Excludes securities gains, MSR valuation adjustment, gain on sale of PPP loans, and hedge revenue.

(2) Business Insurance rankings as of January 1, 2021.

(3) Assets under management include assets in escrow, safekeeping and custody.

# Diversified Business Model

			COMBINED METRICS <sup>(1)</sup> :
BANKING	Community	<ul style="list-style-type: none"> <li>Nine-state footprint, from Texas to Florida</li> <li>Comprehensive product suite delivered through a total of 416 locations</li> <li>Leadership in community markets</li> <li>Source of high-quality low-beta deposits in urban and ex-urban markets</li> </ul>	\$27B Loans
	Commercial	<ul style="list-style-type: none"> <li>Proven business model focused on high-touch client relationships</li> <li>Well-positioned in large and fast-growing metro markets</li> <li>Experienced and talented bankers</li> <li>Sophisticated treasury / cash management products and services</li> </ul>	\$41B Deposits
FINANCIAL SERVICES	Insurance	<ul style="list-style-type: none"> <li>153 producers, across 29 locations</li> <li>2<sup>nd</sup> largest U.S. bank-owned insurance brokerage<sup>(2)</sup></li> <li>Property and casualty, commercial and employee benefits</li> </ul>	\$505M Fee Income <sup>(4)</sup>
	Wealth, Investment Advisory & Trust	<ul style="list-style-type: none"> <li>\$23 billion combined AUM<sup>(3)</sup></li> <li>Affluent and high net worth segments; advisory through Linscomb &amp; Williams</li> <li>Personal and institutional trust services</li> </ul>	
	Mortgage	<ul style="list-style-type: none"> <li>194 originators</li> <li>Approximately \$4.1 billion combined LTM mortgage production</li> <li>Natural hedge against low interest rates</li> </ul>	28% of Operating Revenue <sup>(4)</sup>

(1) Data as of September 30, 2021. Excludes any purchase accounting adjustments.

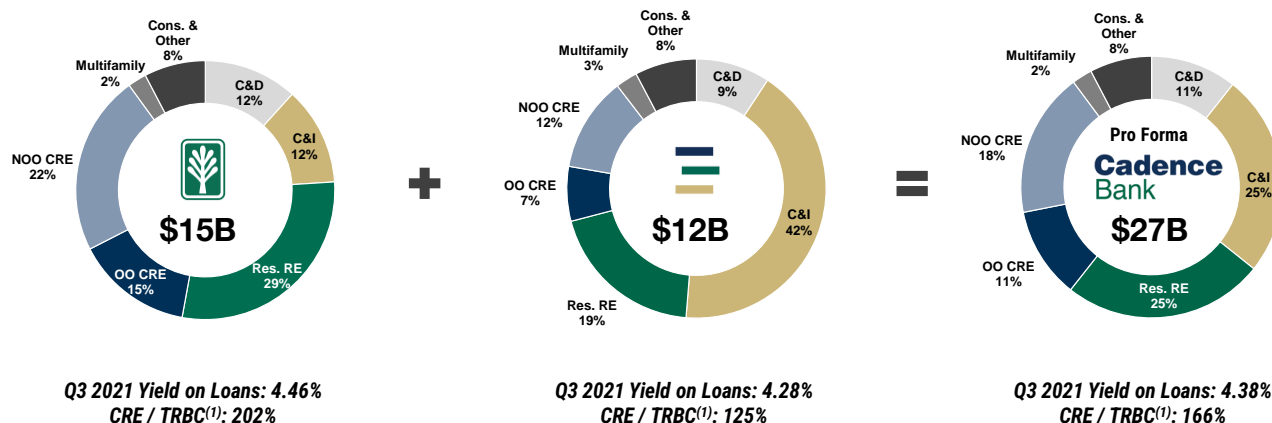
(2) Business Insurance rankings as of January 1, 2021.

(3) Assets under management include assets in escrow, safekeeping, custody and QSF.

(4) LTM pro forma financial data as of September 30, 2021. Excludes gain on sale of PPP loans, securities gains, MSR valuation adjustment, and hedge revenue.

# Diversified Loan Portfolio

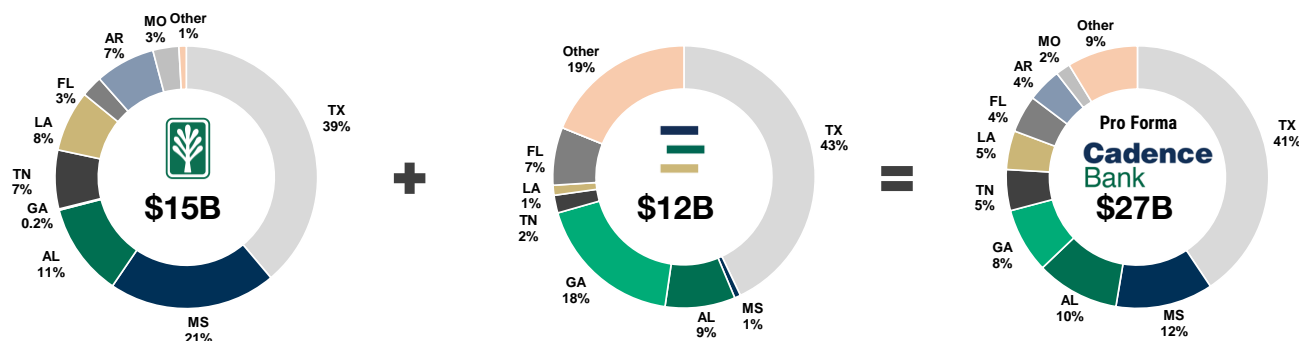
## Loan Composition



## Complementary Lending Franchises

- Legacy BancorpSouth brings long-standing community banking model
- Legacy Cadence brings extensive commercial banking expertise
- Diversifies portfolio and lessens concentration risk across the board, including CRE, Energy and Specialized C&I portfolios.
- Strong foundation to support customer demand for credit

## Loans by Geography

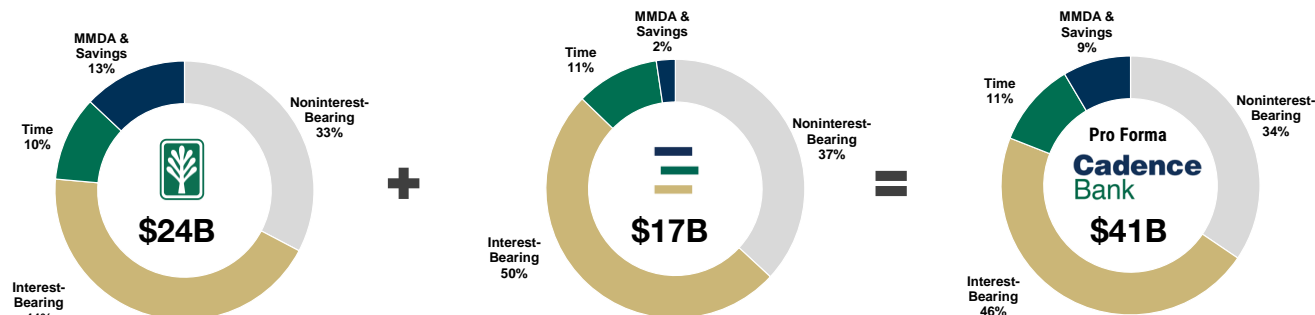


Data as of September 30, 2021. Pro forma combined excludes any purchase accounting adjustments.

(1) CRE concentration defined as non owner-occupied CRE loans divided by total risk-based capital.

# Strong Funding Bases

## Deposit Composition

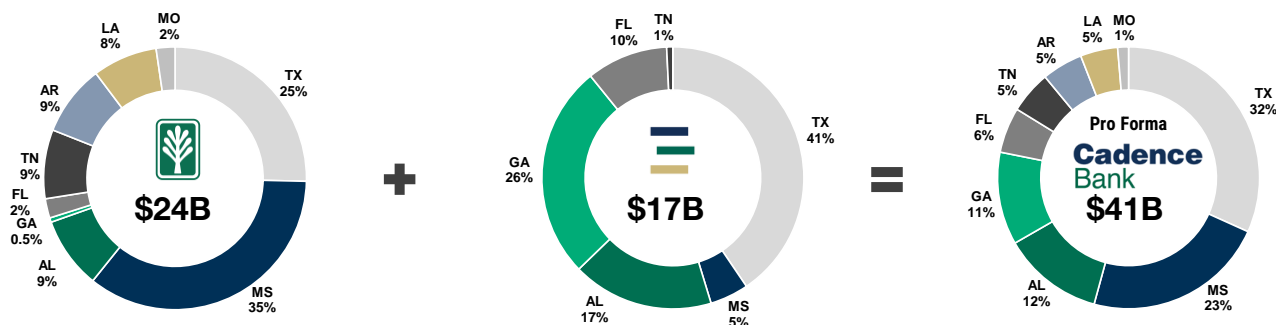


Q3 2021 Cost of Total Deposits: 0.24%  
Loans HFI / Deposits: 64%

Q3 2021 Cost of Total Deposits: 0.12%  
Loans HFI / Deposits: 67%

Q3 2021 Cost of Total Deposits: 0.20%  
Loans HFI / Deposits: 65%

## Deposits by Geography



## Excellent Core Deposit Base

- Deep relationships in the communities we serve
- Broad retail footprint in markets across Texas and the Southeast
- Combined 97% core deposits<sup>(1)</sup>
- Emphasis on core operating accounts with combined 80% demand deposits
- Strong liquidity to support growth with 65% loans HFI / deposits ratio

Data as of September 30, 2021. Pro forma combined excludes any purchase accounting adjustments.

(1) Core deposits defined as deposits less time deposits >\$250,000.



# Diverse and Experienced Executives & Board



## Senior Executives



**Dan Rollins**  
Chairman & CEO



**Paul Murphy**  
Executive Vice Chairman



**Chris Bagley**  
President



**Valerie Toalson**  
Chief Financial Officer



**Hank Holmes**  
Chief Banking Officer

## Board of Directors



Gus Blass



Shannon Brown



Deborah Cannon



Charlotte Corley



Joe Evans



Dick Fredericks



Virginia Hepner



Skipper Holliman



Warren Hood



Keith Jackson



Larry Kirk



Paul Murphy



Precious Owodunni



Alan Perry



Dan Rollins



Marc Shapiro



Tom Stanton



Kathy Waller



Tom Wiley

# Historical Financial Highlights

\$ in millions, unless otherwise indicated

*(As of and for the nine months ended September 30, 2021)*

		BancorpSouth Bank		Cadence Bancorporation		TOTAL <sup>(1)</sup> (Illustrative Only)
<b>Income Statement</b>	Interest income	\$	591.4	\$	446.5	\$ 1,037.9
	Interest expense		56.9		29.1	86.0
	Net interest revenue		534.5		417.4	951.9
	Noninterest revenue		274.3		152.3	426.6
	Operating Revenue <sup>(2)</sup>		865.7		598.8	1,464.5
	Noninterest expense		509.7		321.1	830.8
	Pre-tax, pre-provision net revenue <sup>(2)</sup>		309.1		251.0	560.0
<b>Balance Sheet (PE)</b>	Total assets	\$	28,060.5	\$	19,754.5	\$ 47,815.0
	Total loans, net of unearned income		14,991.2		11,498.2	26,489.5
	Investment Securities		10,053.4		4,003.1	14,056.5
	Deposits		23,538.7		17,138.1	40,676.8
	Total Equity		3,023.3		2,182.1	
	Tangible common equity <sup>(2)</sup>		1,845.7		2,069.8	
<b>Select Ratios (%)</b>	NPLs / Total Loans		0.56 %		0.87 %	
	ACL / Total Loans		1.74		1.91	
	Net charge-offs / Average Loans		(0.00)		0.17	
	Efficiency ratio <sup>(2)</sup>		62.90		56.36	
	Net interest margin (FTE)		2.99		3.11	
	Return on average assets		1.17		2.07	
	Return on average common equity <sup>(2)</sup>		10.73		18.28	
	Operating return on average tangible common equity ex. MSR <sup>(2)</sup>		17.59		20.11	

(1) For illustrative purposes only and is not intended to represent the results of the combined company had the merger occurred on 9/30/21. "Total" column is simply the sum of legacy BancorpSouth Bank and legacy Cadence Bancorporation historical financial data and does not include purchase accounting or other merger adjustments that will be made upon merger close on 10/29/2021.

(2) Considered a non-GAAP financial measure. All non-GAAP measures are discussed and reconciled as set forth from time to time in the Company's periodic and current reports filed with the FDIC.



# Committed to ESG and Diversity



## A Better World

- Committed to sustainability and prudent governance
- Focused on reducing our carbon footprint to protect generations to come
- Foster a diverse and inclusive workforce that positively impacts our clients, communities and shareholders



## Customers & Communities

- Responsible business partner to every customer and community that we serve
- Providing superior client service
- Supporting charitable events and employees volunteering service
- Dedicated to low-to-moderate income and mass market clients offering financial education and targeted products



## Teammates & Culture

- Proven and experienced leadership
- Complementary cultures with disciplined approach to risk management
- Operation centers maintained in key geographies across footprint
- Expands core competencies across organizations



Cadence Bank's common stock is listed on the New York Stock Exchange under the symbol CADE and its Series A Preferred Stock is listed under the symbol CADE-PrA. Additional information can be found at <https://ir.cadencebank.com>.\*

As a reminder, all of the Company's Securities Exchange Act filings are made with the Federal Deposit Insurance Corporation and can be found at <https://efr.fdic.gov/fcxweb/efr/index.html>.

## INVESTOR INQUIRIES:

**Will Fisackerly**

Investor Relations

Cadence Bank

800-698-7878

[IR@cadencebank.com](mailto:IR@cadencebank.com)

\*Reference Cadence Bank's website does not constitute incorporation by reference of the information contained on the website and is not, and should not be, deemed part of this presentation.