



News Release

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BancorpSouth Receives Regulatory Approval of its Merger with Icon Capital Corporation

TUPELO, Miss. -- Sept. 13, 2018 – BancorpSouth Bank (NYSE: BXS) today announced that it has received regulatory approval from the Federal Deposit Insurance Corp. to complete its proposed merger with Icon Capital Corporation, and its wholly-owned subsidiary, Icon Bank of Texas, National Association (collectively referred to as “Icon”). The anticipated closing date of the merger is October 1, 2018, subject to the satisfaction of customary closing conditions.

“We’re looking forward to welcoming the Icon team to the BancorpSouth family,” said BancorpSouth Chairman and CEO Dan Rollins. “This merger will accelerate our growth in the vibrant Houston, Texas market, as well as provide current Icon customers with a broader array of banking services and access to branch locations across the Southeast.”

Mark Reiley, Co-Founder, Chairman and CEO of Icon, added, “This is a tremendous opportunity to partner with BancorpSouth and become an important part of its 142-year history. This merger will provide the additional scale and resources to better serve our existing customers and build new relationships.”

John Green, Co-Founder, Vice Chairman and President of Icon, remarked, “We’re pleased that we can move forward with the merger and bring two strong banks together. The teams at Icon and BancorpSouth are working to ensure a seamless transition for all of our stakeholders, and we’re optimistic about the future of our combined banks.”

Upon completion of the transaction, Reiley will serve as BancorpSouth's Houston Area Chairman, while Green will be the Houston Division President.

About BancorpSouth Bank

BancorpSouth Bank (NYSE: BXS) is headquartered in Tupelo, Mississippi, with approximately \$17 billion in assets. BancorpSouth operates approximately 280 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. Follow us on Facebook and Twitter (@MyBXS); or connect with us through LinkedIn.

About Icon Bank

Headquartered in Houston, Texas, Icon Bank of Texas, N.A. is a nationally chartered, privately owned bank with approximately \$800 million in assets and seven banking centers across the Houston area. Icon Bank engages in general commercial banking operations and is regulated by the Office of the Comptroller of the Currency. The bank was founded in 2007 by John D. Green and Mark S. Reiley, who serve as President and CEO. For more information, visit www.iconbanktx.com and www.iconbanktx.com/AboutUs/NewsandEvents.aspx.

Forward Looking Statements

Certain statements contained in this news release may not be based upon 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 (the "Exchange Act"). These forward-looking statements may be identified by their reference to a future period or periods or by the use of forward-looking terminology such as "anticipate," "believe," "could," "continue," "seek," "intend," "estimate," "expect," "foresee," "hope," "intend," "may," "might," "plan," "should," "predict," "project," "goal," "outlook," "potential," "will," "will result," "will likely result," or "would" or future or conditional verb tenses and variations or negatives of such terms. These forward-looking statements include, without limitation, those relating to the timing and closing of the proposed merger with Icon, the benefits and synergies expected from the proposed merger with Icon, and the ability of BancorpSouth to close the proposed merger with Icon in a timely manner or at all.

BancorpSouth cautions readers not to place undue reliance on the forward-looking statements contained in this news 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 may include, but are not limited to, the ability of BancorpSouth to close the proposed merger with Icon, the ability of BancorpSouth to satisfy the conditions to the closing of the proposed merger with Icon, the failure of the proposed merger with Icon to close for any other reason, the ability of BancorpSouth to meet expectations regarding the timing, completion and accounting and tax treatments of the proposed merger with Icon, the potential impact upon BancorpSouth of any delay in the closing of the proposed merger, the possibility that any of the anticipated benefits of the proposed merger with Icon will not be realized or will not be realized as expected, the acceptance by customers of Icon of BancorpSouth's products and services if the proposed merger closes, other factors generally understood to affect the assets, business, cash flows, financial condition, liquidity, prospects or results of operations of financial services companies and other factors that were previously detailed from time to time in BancorpSouth's press and news

releases, reports and other filings with the Federal Deposit Insurance Corporation. Forward-looking statements speak only as of the date they were made, and, except as required by law, BancorpSouth does not undertake any obligation to update or revise forward-looking statements to reflect events or circumstances that occur after the date of this news release.

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