



News Release

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BancorpSouth Completes Mergers in Texas and Alabama

TUPELO, Miss. -- April 1, 2019 – BancorpSouth Bank (NYSE: BXS) announced today that it has completed its previously announced mergers with Dallas, Texas-based Casey Bancorp, Inc. and its wholly owned subsidiary, Grand Bank of Texas (collectively referred to as “Grand Bank”), and with Jackson, Alabama-based Merchants Trust, Inc. and its wholly owned subsidiary, Merchants Bank (collectively referred to as “Merchants Bank”), effective April 1, 2019.

“We’re pleased to complete our mergers with these two outstanding banks,” said BancorpSouth Chairman and Chief Executive Officer Dan Rollins. “By combining with Grand Bank and Merchants Bank, we’re able to expand our presence in key markets and align with experienced teams of bankers who share our focus of providing superior service to customers and improving our communities.”

At this time, customers should continue using their current branches, checks, bank cards, online banking and other banking services. Detailed communications will be provided to all Grand Bank and Merchants Bank customers prior to the system conversions.

“We’re looking forward to working with BancorpSouth to build an even stronger franchise and continuing our proud legacy of delivering an exceptional banking experience,” said BancorpSouth Dallas Area Chairman Michael T. Casey, former chairman and chief executive officer of Grand Bank. “We’re confident that this combination will bring significant opportunities and benefits to all of our stakeholders.”

“We are excited to join the BancorpSouth team and for the opportunity to leverage the strengths of a regional bank to serve our customers and communities,” said BancorpSouth Clarke County, Alabama Chairman Joe L. Bedwell, former chief executive officer of Merchants Bank. “This merger will allow us to continue to provide customers with personalized-banking service, as well as an enhanced suite of products and services and branch locations across eight states.”

About BancorpSouth

BancorpSouth Bank (NYSE: BXS) is headquartered in Tupelo, Mississippi, with approximately \$18.6 billion in assets. BancorpSouth operates approximately 295 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; “Like” us on Facebook; follow us on Twitter@MyBXS; or connect with us through LinkedIn.

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. 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 post-closing and integration processes of the merger with Grand Bank and Merchants Bank, acceptance by Grand Bank and Merchants Bank’s customers of BancorpSouth Bank’s products and services, the opportunities for BancorpSouth Bank to enhance market share in certain markets and market acceptance of BancorpSouth Bank generally in new markets.

BancorpSouth Bank cautions readers not to place undue reliance on the forward-looking statements contained in this new release, in that actual results could differ materially from those indicated in such forward-looking statements as a result of a variety of factors, many of which are beyond the control of BancorpSouth Bank. These factors may include, but are not limited to, the possibility that any of the anticipated benefits of the merger transactions will not be realized or will not be realized as expected, the effect of the announcement of the merger transactions on BancorpSouth Bank’s operating results, the possibility that the post-merger integration may be more expensive or more time consuming to complete than anticipated, including as a result of unexpected factors or events and the impact of all other factors generally understood to affect the assets, business, cash flows, financial condition, liquidity, prospects and/or results of operations of financial services companies and the other factors described under the caption “Risk Factors” in BancorpSouth Bank’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018. Forward-looking statements speak only as of the date of this news release and, except as required by law, BancorpSouth Bank 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.