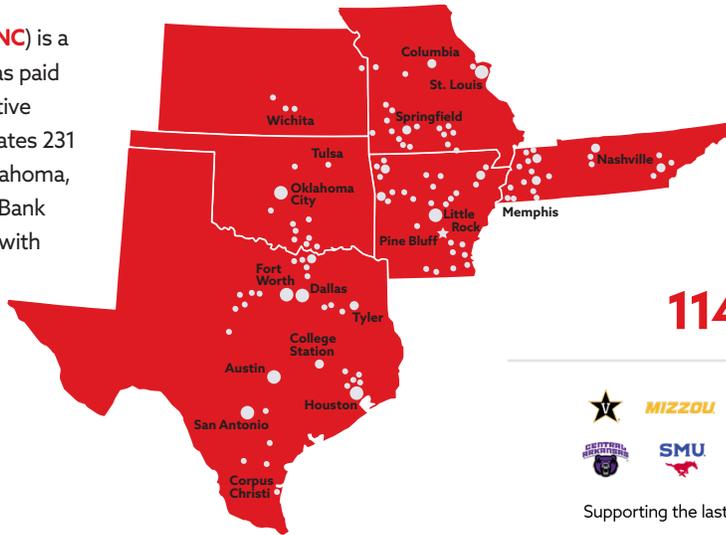




Corporate Profile

Simmons First National Corporation (NASDAQ: **SFNC**) is a Mid-South based financial holding company that has paid cash dividends to its shareholders for 114 consecutive years. Its principal subsidiary, **Simmons Bank**, operates 231 financial centers in Arkansas, Kansas, Missouri, Oklahoma, Tennessee and Texas. Founded in 1903, Simmons Bank offers comprehensive financial solutions delivered with a client-centric approach. In 2023, Simmons Bank was recognized by *Forbes* as one of **America's Best Midsize Employers** and among the **World's Best Banks** for the fourth consecutive year.



**\$27.6 B
ASSETS**



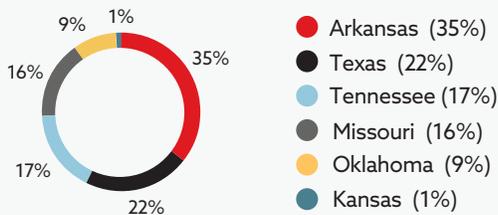
114 CONSECUTIVE YEARS
PAYING DIVIDENDS

simmonsbank.com



Supporting the lasting power of women in sports.

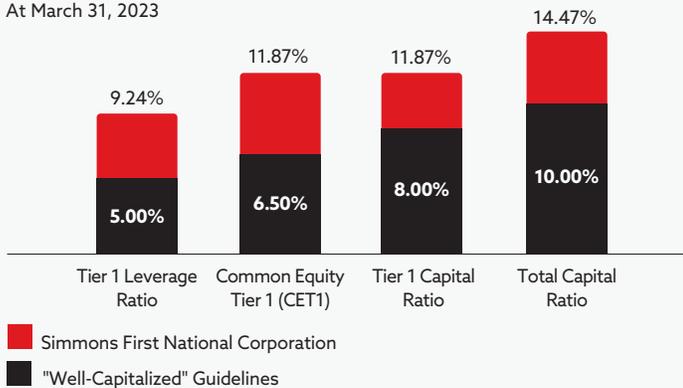
Deposits by State



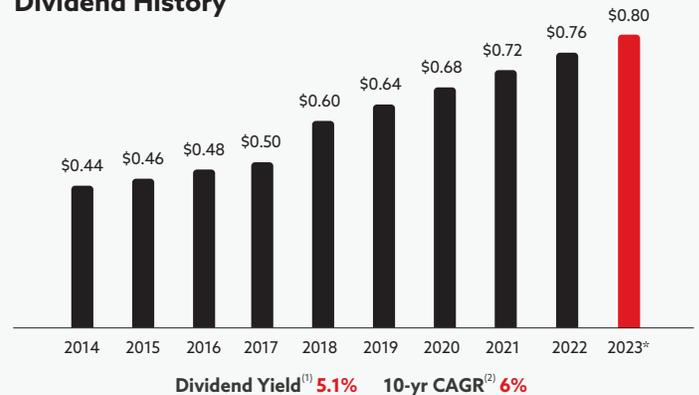
Source: S&P Global Market Intelligence; FDIC Summary of Deposits as of June 30, 2022

Regulatory Capital Ratios

At March 31, 2023



Dividend History



* Represents the projected annualized cash dividend rate based on the current quarterly cash dividend on the Company's Class A common stock (\$0.20*4). The future payment of dividends is not guaranteed and is subject to various factors, including approval by the Company's board of directors.

⁽¹⁾ Based on April 26, 2023, closing stock price of \$15.69.

⁽²⁾ CAGR = compound annual growth rate

Credit Ratings

Simmons Bank

	Moody's	Kroll
Short-Term Deposit Rating	P-1	K2
Long-Term Deposit Rating	A2	-
Deposit	-	A-
Outlook/Long-Term Ratings	Stable	Stable

The ratings provided by Moody's Investors Service and Kroll Bond Rating Agency are subject to review or withdrawal by Moody's Investors Service or Kroll Bond Rating Agency respectively, at any time and are not recommendations to buy, sell or hold these securities. Each rating should be evaluated independently of any other rating. These ratings are provided for informational purposes only and are solely the opinions of the rating agencies. For a complete listing of our credit ratings, visit our Investor Relations website at www.ir.simmonsbank.com.

News



For the fourth consecutive year, Simmons Bank has been named one of the **World's Best Banks** by *Forbes*. Simmons Bank was one of only 75 banks in the United States, and 415 banks worldwide, to be included in the 2023 rankings, which are based solely on customer feedback. In developing its 2023 rankings, *Forbes* collaborated with Statista to conduct surveys of more than 48,000 consumers across 32 different countries.



Simmons Bank was named by *Forbes* as one of **America's Best Midsize Employers 2023**. *Forbes* and Statista Inc., a leading provider of market and consumer data, selected companies based on an independent survey taken by approximately 45,000 American employees working for companies with more than 1,000 workers in the United States.


Financial Highlights

	Three Months Ended March 31,			Year Ended December 31,			
	2023	2022	% Change	2022	2021	2020	2019
Period-End Balances (\$ in millions)							
Loans	\$ 16,555	\$ 12,029	38%	\$ 16,142	\$ 12,013	\$ 12,901	\$ 14,426
Investment securities	7,521	8,197	(8)	7,613	8,643	3,807	3,329
Total assets	27,583	24,482	13	27,461	24,725	22,360	21,259
Noninterest bearing demand deposits	5,489	5,224	5	6,017	5,325	4,482	3,741
Interest bearing deposits	16,963	14,168	20	16,531	14,042	12,505	12,368
Total deposits	22,452	19,392	16	22,548	19,367	16,987	16,109
Stockholders' equity	3,340	2,962	13	3,269	3,249	2,977	2,989
Average Balances (\$ in millions)							
Loans	\$ 16,330	\$ 11,896	37%	\$ 14,420	\$ 11,810	\$ 14,261	\$ 12,938
Investment securities	7,556	8,533	(11)	8,166	6,856	2,927	2,399
Total assets	27,489	24,826	11	26,419	23,492	21,591	17,872
Noninterest bearing demand deposits	5,643	5,185	9	5,827	4,837	4,226	3,022
Interest bearing deposits	16,877	14,324	18	15,348	13,443	12,135	10,511
Total deposits	22,520	19,509	15	21,175	18,280	16,361	13,533
Stockholders' equity	3,371	3,169	6	3,260	3,072	2,922	2,399
Capital Ratios							
Common equity tier 1 (CET1)	11.87%	13.52%		11.90%	13.82%	13.41%	10.92%
Tier 1 capital	11.87	13.52		11.90	13.82	13.41	10.92
Total capital	14.47	16.42		14.22	16.75	16.78	13.73
Tier 1 leverage	9.24	9.00		9.34	9.08	9.08	9.59
Common stockholders' equity to total assets	12.11	12.10		11.91	13.14	13.31	14.06
Tangible common equity to tangible assets ⁽¹⁾	7.25	7.37		7.00	8.51	8.45	8.99
Credit Quality							
Net charge-offs to average total loans	0.03%	0.22%		0.09%	0.13%	0.45%	0.24%
Nonperforming loans to total loans	0.38	0.53		0.37	0.57	0.96	0.65
Nonperforming assets to total assets	0.26	0.29		0.23	0.31	0.64	0.54
Allowance to total loans	1.25	1.49		1.22	1.71	1.85	0.47
Allowance to nonperforming loans	324	278		334	300	193	72
Other Information							
Book value per share	\$ 26.24	\$ 26.32		\$ 25.73	\$ 28.82	\$ 27.53	\$ 26.30
Tangible book value per share ⁽¹⁾	14.88	15.22		14.33	17.71	16.56	15.89
Cash dividend declared per common share	0.20	0.19		0.76	0.72	0.68	0.64
Dividend yield	4.6%	2.8%		3.5%	2.4%	3.1%	2.4%
Net interest margin (FTE)	3.09	2.76		3.17	2.89	3.38	3.85
Loan to deposit ratio	74	62		72	62	76	90
Coverage ratio of uninsured deposits	2.0x	1.6x		1.4x	-	-	-
Number of financial centers	231	197		230	199	204	251
Number of associates (full time equivalent)	3,189	2,893		3,236	2,877	2,827	3,270

⁽¹⁾ Non-GAAP financial measure that Simmons First National Corporation ("Simmons," "Company," "we," or "our") believes aids in understanding certain areas of our performance. The calculation of these measures is included in the "Reconciliation of Non-GAAP Financial Measures" section of the Appendix. The calculation of these measures for the three months ended March 31, 2023 and 2022, is also included in the section titled "Reconciliation of Non-GAAP Financial Measures" of our First Quarter 2023 earnings release which was published on April 25, 2023, and is available at simmonsbank.com. The calculation of these measures for the years ended December 31, 2022, 2021, and 2020, is also included in the section titled "GAAP Reconciliation of Non-GAAP Financial Measures" of our Form 10-K for the year ended December 31, 2022, and for the year ended December 31, 2019, is also included in the section titled "GAAP Reconciliation of Non-GAAP Financial Measures" of our Form 10-K for the year ended December 31, 2021.

FTE - fully taxable equivalent

Forward-Looking Statements: This document contains statements related to dividends that are not based on historical facts and constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. By nature, such forward-looking statements are based on various assumptions and involve inherent risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. Among other risks, there can be no guarantee that the board of directors of Simmons will approve a quarterly dividend in future quarters, and the timing, payment, and amount of future dividends (if any) may differ significantly from past dividends. Additional information on other risk factors that could affect the forward-looking statements is contained in the Company's Form 10-K for the year ended December 31, 2022, which has been filed with, and is available from, the U.S. Securities and Exchange Commission. Any forward-looking statement speaks only as of the date of this document, and the Company undertakes no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date of this document.

Simmons First National Corporation files annual, quarterly and special reports, proxy statements and other information with the SEC. These documents provide more information regarding the information contained in this Fact Sheet. Investors may read and copy reports, proxy statements and other information filed by Simmons First National Corporation at the SEC's public reference rooms at 100 F Street N.E., Washington D.C. 20549. Simmons First National Corporation's reports, proxy statements and other information are also available from commercial document retrieval services, www.simmonsbank.com and at the SEC's website located at www.sec.gov

Corporate Headquarters
501 Main Street
Pine Bluff, AR 71601

Little Rock Corporate Office
601 E. 3rd Street
Little Rock, AR 72201

Investor Relations
ir.simmonsbank.com
investorrelations@simmonsbank.com

 [Facebook.com/SimmonsBank](https://www.facebook.com/SimmonsBank)
 [@Simmons_Bank](https://twitter.com/Simmons_Bank)
 [@simmonsbank](https://www.instagram.com/simmonsbank)

APPENDIX
Reconciliation of Non-GAAP Financial Measures

\$ in thousands, except per share data

	Three Months Ended March 31,		Year Ended December 31,				
	2023	2022	2022	2021	2020	2019	
Selected Data (GAAP)							
Total assets	A	\$27,583,446	\$24,482,268	\$27,461,061	\$24,724,759	\$22,359,752	\$21,259,143
Common stockholders' equity	B	3,339,901	2,961,607	3,269,362	3,248,841	2,975,889	2,988,157
Intangible assets	C	1,445,653	1,249,755	1,448,549	1,252,242	1,186,415	1,182,860
Common shares outstanding (in millions)	D	127,282.2	112,505.6	127,046.7	112,715.4	108,077.7	113,628.6
Metrics							
Common stockholders' equity to total assets (B/A)		12.11%	12.10%	11.91%	13.14%	13.31%	14.06%
Tangible common equity to tangible assets (B-C)/(A-C)		7.25	7.37	7.00	8.51	8.45	8.99
Book value per share (B/D)	\$	26.24	\$ 26.32	\$ 25.73	\$ 28.82	\$ 27.53	\$ 26.30
Tangible book value per share (B-C)/D		14.88	15.22	14.33	17.71	16.56	15.89