



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 234 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.



**\$27.3 B
ASSETS**

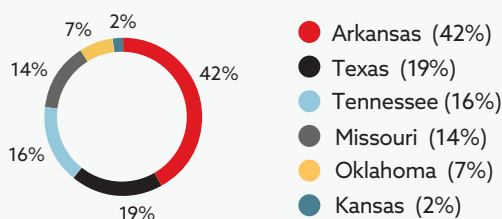


114 CONSECUTIVE YEARS
PAYING DIVIDENDS

simmonsbank.com



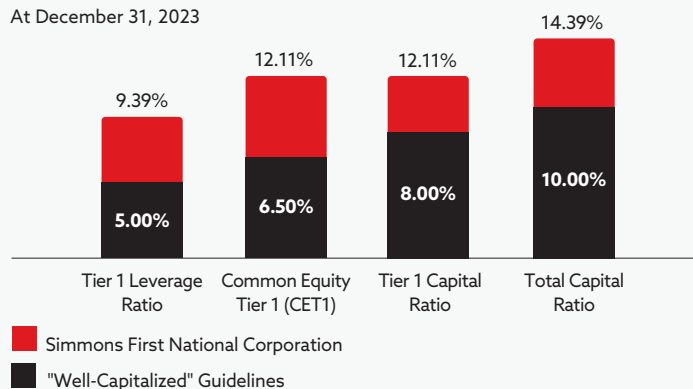
Deposits by State



Source: S&P Global Market Intelligence; FDIC Summary of Deposits (6.30.23)

Regulatory Capital Ratios

At December 31, 2023



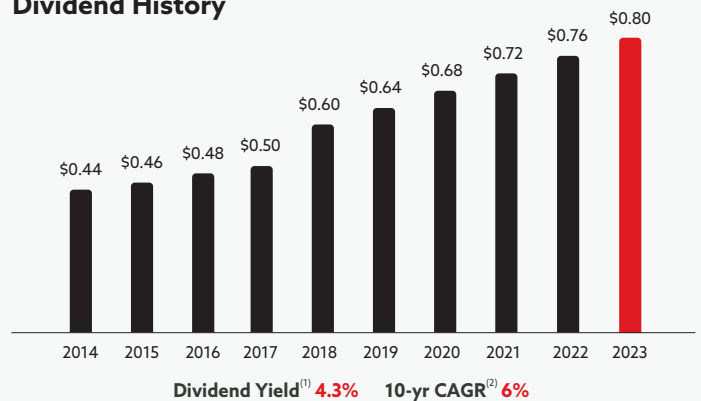
Credit Ratings

Simmons Bank

	Moody's	Kroll	Bauer Financial
Short-Term Deposit Rating	P-1	K2	-
Long-Term Deposit Rating	A2	-	-
Deposit	-	A-	-
Bank Rating	Stable	Stable	5★☆☆☆

The ratings provided by Moody's Investors Service, Kroll Bond Rating Agency and Bauer Financial are subject to review or withdrawal by the rating agency 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.

Dividend History



⁽¹⁾ Based on January 12, 2024, closing stock price of \$18.69.

⁽²⁾ CAGR = compound annual growth rate

The future payment of dividends is not guaranteed and is subject to various factors, including approval by the Company's board of directors.

News

Simmons streamlines saving

Simmons Bank's automatic savings program, Round-Up, allowed customers to save nearly \$6.0 million during 2023. Established in 2014, the Simmons Bank Round-Up program is designed to reduce the effort needed to save by automating the process when customers use their debit card to conduct a purchase. With each debit card purchase made by a customer who is enrolled in the program, Simmons Bank rounds the transaction up to the nearest whole dollar and deposits the "change" into a Simmons Bank savings or checking account of the customer's choice.

Sixth annual Simmons Service Month

Simmons Bank presented a \$30,000 donation to Junior Achievement in recognition of the more than 5,500 volunteer hours that associates donated to their local communities during the sixth annual Simmons Service Month, a companywide initiative to encourage volunteerism. The donation will fund work-readiness and financial and entrepreneurial education for children across Simmons' six-state footprint.


Financial Highlights

	Three Months Ended December 31,			Year Ended December 31,			
	2023	2022	% Change	2023	2022	2021	2020
Period-End Balances (\$ in millions)							
Loans	\$ 16,846	\$ 16,142	4%	\$ 16,846	\$ 16,142	\$ 12,013	\$ 12,901
Investment securities	6,878	7,613	(10)	6,878	7,613	8,643	3,807
Total assets	27,346	27,461	-	27,346	27,461	24,725	22,360
Noninterest bearing demand deposits	4,801	6,017	(20)	4,801	6,017	5,325	4,482
Interest bearing deposits	17,444	16,531	6	17,444	16,531	14,042	12,505
Total deposits	22,245	22,548	-	22,245	22,548	19,367	16,987
Stockholders' equity	3,426	3,269	5	3,426	3,269	3,249	2,977
Average Balances (\$ in millions)							
Loans	\$ 16,793	\$ 15,930	5%	\$ 16,648	\$ 14,420	\$ 11,810	\$ 14,261
Investment securities	6,966	7,668	(9)	7,305	8,166	6,856	2,927
Total assets	27,371	27,181	1	27,555	26,419	23,492	21,591
Noninterest bearing demand deposits	4,864	6,162	(21)	5,201	5,827	4,837	4,226
Interest bearing deposits	17,241	16,071	7	17,072	15,348	13,443	12,135
Total deposits	22,105	22,233	(1)	22,273	21,175	18,280	16,361
Stockholders' equity	3,336	3,215	4	3,359	3,260	3,072	2,922
Capital Ratios							
Common equity tier 1 (CET1)	12.11%	11.90%		12.11%	11.90%	13.82%	13.41%
Tier 1 capital	12.11	11.90		12.11	11.90	13.82	13.41
Total capital	14.39	14.22		14.39	14.22	16.75	16.78
Tier 1 leverage	9.39	9.34		9.39	9.34	9.08	9.08
Common stockholders' equity to total assets	12.53	11.91		12.53	11.91	13.14	13.31
Tangible common equity to tangible assets ⁽¹⁾	7.69	7.00		7.69	7.00	8.51	8.45
Credit Quality							
Net charge-offs to average total loans	0.11%	0.13%		0.12%	0.09%	0.13%	0.45%
Nonperforming loans to total loans	0.50	0.37		0.50	0.37	0.57	0.96
Nonperforming assets to total assets	0.33	0.23		0.33	0.23	0.31	0.64
Allowance to total loans	1.34	1.22		1.34	1.22	1.71	1.85
Allowance to nonperforming loans	267	334		267	334	300	193
Other Data							
Book value per share	\$ 27.37	\$ 25.73		\$ 27.37	\$ 25.73	\$ 28.82	\$ 27.53
Tangible book value per share ⁽¹⁾	15.92	14.33		15.92	14.33	17.71	16.56
Cash dividend declared per common share	0.20	0.19		0.80	0.76	0.72	0.68
Dividend yield	4.0%	3.5%		4.0%	3.5%	2.4%	3.1%
Net interest margin (FTE)	2.68	3.31		3.17	2.78	2.89	3.38
Loan to deposit ratio	75.73	71.59		75.73	71.59	62.03	75.95
Shares outstanding (in thousands)	125,184	127,047		125,184	127,047	112,715	108,078
Number of financial centers	234	230		234	230	199	204
Number of associates (full time equivalent)	3,007	3,236		3,007	3,236	2,877	2,827

⁽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 December 31, 2023 and 2022, is also included in the section titled "Reconciliation of Non-GAAP Financial Measures" of our Fourth Quarter 2023 earnings release which was published on January 24, 2024, 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, and the Company's Form 10-Q for the quarter ended March 31, 2023, which have been filed with, and are 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.

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APPENDIX
Reconciliation of Non-GAAP Financial Measures

\$ in thousands, except per share data

	Three Months Ended December 31,		Year Ended December 31,				
	2023	2022	2023	2022	2021	2020	
Selected Data (GAAP)							
Total assets	A	\$27,345,674	\$27,461,061	\$27,345,674	\$27,461,061	\$24,724,759	\$22,359,752
Common stockholders' equity	B	3,426,488	3,269,362	3,426,488	3,269,362	3,248,841	2,975,889
Intangible assets	C	1,433,444	1,448,549	1,433,444	1,448,549	1,252,242	1,186,415
Common shares outstanding	D	125,184,119	127,046,654	125,184,119	127,046,654	112,715,444	108,077,662
Metrics							
Common stockholders' equity to total assets (B/A)		12.53%	11.91%	12.53%	11.91%	13.14%	13.31%
Tangible common equity to tangible assets (B-C)/(A-C)		7.69	7.00	7.69	7.00	8.51	8.45
Book value per share (B/D)	\$	27.37	\$ 25.73	\$ 27.37	\$ 25.73	\$ 28.82	\$ 27.53
Tangible book value per share (B-C)/D		15.92	14.33	15.92	14.33	17.71	16.56