



News Release

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BancorpSouth Completes Merger with Icon Capital Corporation

TUPELO, Miss. -- Oct. 1, 2018 – BancorpSouth Bank (NYSE: BXS) today announced that it completed its previously announced merger with Icon Capital Corporation, and its wholly-owned subsidiary, Icon Bank of Texas, National Association (collectively referred to as Icon), effective at 12:01 a.m. on October 1, 2018.

Icon operates seven (7) full-service banking offices in the Houston, Texas metropolitan area. As of June 30, 2018 (unaudited), Icon, on a consolidated basis, reported total assets of \$741 million, total loans of \$635 million and total deposits of \$643 million. In addition, Icon's two (2) approved but unopened full-service banking offices will open as BancorpSouth offices in the next few months. BancorpSouth operates two (2) full-service banking offices, one (1) mortgage loan production office, and one (1) regional insurance office in the Houston market.

“This merger is a great strategic and cultural fit for our bank,” said BancorpSouth Chairman and CEO Dan Rollins. “Like BancorpSouth, Icon has a strong commitment to its customers, communities and teammates. By joining forces, we will be able to further increase our market share in Houston, positioning us for continued growth and success in this vibrant market.”

At this time, Icon customers should continue using their current Icon branches, checks, debit cards, online banking and other banking services. Detailed communications will be provided to Icon customers prior to the conversion to the BancorpSouth system, which is planned for later this year.

“We’re excited to be a part of the BancorpSouth family,” said BancorpSouth’s Houston Area Chairman Mark Reiley, former Co-Founder, Chairman and CEO of Icon. “This is a great win for our customers, who will have access to branch locations across eight states and expanded

banking services, and our employees, who will have additional opportunities and resources to continue serving existing customers and building new relationships.”

BancorpSouth Houston Division President John Green, former Co-Founder, Vice Chairman and President of Icon, commented, “We’re proud to partner with a bank that shares the values of building strong customer relationships and making a difference in its communities.

BancorpSouth’s rich history of providing great customer service and our deep community ties in the local market make this a powerful combination.”

About BancorpSouth Bank

BancorpSouth Bank (NYSE: BXS) is headquartered in Tupelo, Mississippi, with approximately \$18 billion in assets. BancorpSouth operates approximately 285 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.

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