



Renasant Corporation Announces 2012 Second Quarter Earnings

July 17, 2012

TUPELO, Miss., July 17, 2012 /PRNewswire/ -- Renasant Corporation (NASDAQ: RNST) (the "Company") today announced its financial results for the second quarter of 2012. Net income for the second quarter of 2012 was \$6,345,000, or basic and diluted earnings per share of \$0.25, as compared to \$5,757,000, or basic and diluted earnings per share of \$0.23, for the second quarter of 2011.

"During the second quarter of 2012 we continued to execute our plan of driving improvement in key areas which should result in sustained long-term profitability. Our second quarter financial results as compared to the same period in 2011 reflects significant growth in loans and noninterest-bearing deposits, a 22 basis point increase in net interest margin, and a 31% increase in noninterest income," commented Renasant Chairman and Chief Executive Officer, E. Robinson McGraw. "In addition, we continued to experience significant improvement in our credit quality metrics as our nonperforming loans and nonperforming assets not covered by loss-share agreements with the FDIC decreased by 42% and 27%, respectively, as compared to the same period in 2011."

Total assets as of June 30, 2012, were approximately \$4.112 billion, down slightly from December 31, 2011. The Company's Tier 1 leverage capital ratio was 9.68%, its Tier 1 risk-based capital ratio was 13.14%, and its total risk-based capital ratio was 14.39%. The Company's tangible common equity ratio was 7.65%. All of the Company's regulatory capital ratios continued to be in excess of the regulatory minimums required to be classified as "well-capitalized."

Total loans, which include both loans covered and not covered under FDIC loss-share agreements, were approximately \$2.682 billion at June 30, 2012, as compared to \$2.563 billion at June 30, 2011, and \$2.581 billion at December 31, 2011. Loans not covered under FDIC loss-share agreements were \$2.392 billion at June 30, 2012, an increase of 9.5% from June 30, 2011, and 6.7% from December 31, 2011.

"Our annualized loan growth rate of 19.35% during the second quarter of 2012 represents one of the largest percentage increases in loans for a single quarter in the history of our company. Furthermore, we are particularly pleased that each region within our footprint contributed to this growth, which represents our 4th consecutive quarter of net loan growth. With the contribution of each region and the additional loan volume from our de novo operations, we expect net loan growth to remain strong in future quarters," said McGraw.

Total deposits were \$3.406 billion at June 30, 2012, as compared to \$3.477 billion at June 30, 2011, and \$3.412 billion at December 31, 2011. Noninterest-bearing deposits increased \$81 million, or 18%, at June 30, 2012, as compared to the same period in 2011 and increased \$7.3 million, or 1%, from December 31, 2011. This continued growth in noninterest-bearing deposits, coupled with reductions in borrowed funds, reduced the Company's cost of funds 43 basis points to 0.74% for the second quarter of 2012, as compared to 1.17% for the second quarter of 2011.

Net interest income increased to \$33,410,000 for the second quarter of 2012, from \$32,622,000 for the second quarter of 2011. Net interest margin was 3.98% for the second quarter of 2012, as compared to 3.76% for the second quarter of 2011.

"The current interest rate environment continues to put pressure on all financial institutions' ability to grow net interest income and net interest margin. Despite this pressure, we have continued to increase our net interest income and net interest margin through the restructuring of our funding mix and through the deployment of cash into higher yielding alternatives," stated McGraw.

Noninterest income was \$16,238,000, up 30.7%, for the second quarter of 2012, as compared to \$12,423,000 for the second quarter of 2011. Contributing to this year-over-year increase in noninterest income was strong growth in mortgage production and an increase in wealth management income primarily due to the additional revenue from the trust acquisition in the third quarter of 2011. Also in the Company's second quarter 2012 noninterest income was a gain of \$869,000 resulting from the sale of securities, as compared to a loss of \$258,000 in the second quarter of 2011. The Company sold securities in the second quarter of 2012 because the effective yield had significantly declined as a result of accelerated prepayments. The proceeds from the sale of these securities were primarily deployed to fund the Company's loan growth.

Noninterest expense was \$36,710,000 for the second quarter of 2012, as compared to \$31,644,000 for the second quarter of 2011. This increase in noninterest expense during the second quarter of 2012, as compared to the second quarter of 2011, is primarily attributable to the additional personnel and facilities costs from the recent de novo branching activities, the previously-disclosed trust acquisition, expenses related to mortgage production, and higher health insurance costs.

The Company's loans and other real estate owned acquired in FDIC-assisted transactions are recorded at fair value. Furthermore, the loss-share agreements with the FDIC, as well as adjustments to the balances of these acquired assets to record them at fair value, mitigate the impact of further losses on these assets. Nonperforming loans and other real estate owned covered under loss-share agreements totaled \$65.6 million and \$37.9 million, respectively, at June 30, 2012, combining for a decrease of approximately 31% in nonperforming assets subject to FDIC loss-share agreements from June 30, 2011, and a decrease of approximately 22% from December 31, 2011. The remaining information in this release on nonperforming loans, other real estate owned, and the related asset quality ratios exclude the assets covered under loss-share agreements.

Nonperforming loans declined to \$29.9 million at June 30, 2012, as compared to \$51.9 million at June 30, 2011, and \$34.9 million at December 31, 2011. Loans 30 to 89 days past due as a percentage of total loans were 0.60% as of June 30, 2012, as compared to 0.80% as of June 30, 2011, and 0.71% as of December 31, 2011.

The Company's coverage ratio, or its allowance for loan losses as a percentage of nonperforming loans, was 149.45% as of June 30, 2012, as compared to 91.52% as of June 30, 2011, and 127.00% as of December 31, 2011.

The Company recorded a provision for loan losses of \$4,700,000 for the second quarter of 2012, as compared to \$5,350,000 for the second quarter of 2011. Annualized net charge-offs as a percentage of average loans were 0.62% for the second quarter of 2012, as compared to 0.82% for the second

quarter of 2011, and 1.56% for the fourth quarter of 2011. The allowance for loan losses as a percentage of loans was 1.87% at June 30, 2012, as compared to 2.18% at June 30, 2011, and 1.98% at December 31, 2011.

Other real estate owned was \$58.4 million at June 30, 2012, as compared to \$68.4 million at June 30, 2011, and \$70.1 million at December 31, 2011. During the second quarter, the Company sold a total of approximately \$7.3 million in other real estate owned and currently has approximately \$8.4 million under contract to sell during the third quarter of 2012.

"We continued to capitalize on opportunities in new markets as we entered into the Eastern Tennessee banking market via de novo branching and broke ground on our new Starkville, Mississippi location during the second quarter of 2012," stated McGraw. "Overall, the positive trends we are experiencing in loan growth, change in our funding mix, increases in net interest income and margin, increases in mortgage revenue, as well as a decrease in non-performing assets, have us well positioned for what we believe will be a strong second half of 2012."

CONFERENCE CALL INFORMATION:

A live audio webcast of a conference call with analysts will be available beginning at 10:00 AM Eastern on Wednesday, July 18, 2012.

The webcast can be accessed through Renasant's investor relations website at www.renasant.com or <https://services.choruscall.com/links/rnst120718.html>. To access the conference via telephone, dial 1-877-317-6789 in the United States and request the Renasant Corporation Second Quarter 2012 Earnings Webcast and Conference Call. International participants should dial 1-412-317-6789 to access the conference call.

The webcast will be archived on www.renasant.com beginning one hour after the call and will remain accessible for one year. Replays can also be accessed via telephone by dialing 1-877-344-7529 in the United States and entering conference number 10016155 or by dialing 1-412-317-0088 internationally and entering the conference number. Telephone replay access is available until 9:00 AM Eastern on July 18, 2013.

ABOUT RENASANT CORPORATION:

Renasant Corporation, a 108-year-old financial services institution, is the parent of Renasant Bank and Renasant Insurance. Renasant has assets of approximately \$4.1 billion and operates over 75 banking, mortgage, financial services and insurance offices in Mississippi, Tennessee, Alabama and Georgia.

NOTE TO INVESTORS:

This news release may contain, or incorporate by reference, statements which may constitute "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. Such forward looking statements usually include words such as "expects," "projects," "anticipates," "believes," "intends," "estimates," "strategy," "plan," "potential," "possible" and other similar expressions.

Prospective investors are cautioned that any such forward-looking statements are not guarantees for future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. Important factors currently known to management that could cause actual results to differ materially from those in forward-looking statements include significant fluctuations in interest rates, inflation, economic recession, significant changes in the federal and state legal and regulatory environment, significant underperformance in our portfolio of outstanding loans, and competition in our markets. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

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RENASANT CORPORATION

(Unaudited)

(Dollars in thousands, except per share data)

| | 2012 | | 2011 | | Q2 2012 | | For the Six Months | | - | |
|--|----------------|---------------|----------------|---------------|----------------|---------------|--------------------|----------------|-----------|----------|
| | Second Quarter | First Quarter | Fourth Quarter | Third Quarter | Second Quarter | First Quarter | Q2 2011 | Ended June 30, | | Percent |
| | | | | | | | Variance | 2012 | 2011 | Variance |
| Statement of earnings | | | | | | | | | | |
| Interest income - taxable equivalent basis | \$ 41,487 | \$ 42,001 | \$ 42,430 | \$ 43,432 | \$ 45,291 | \$ 45,371 | (8.40) | \$ 83,488 | \$ 90,662 | (7.91) |
| Interest income | \$ 39,978 | \$ 40,505 | \$ 40,970 | \$ 41,930 | \$ 43,775 | \$ 43,803 | (8.67) | \$ 80,483 | \$ 87,578 | (8.10) |
| Interest expense | 6,568 | 7,662 | 8,475 | 9,066 | 11,153 | 12,707 | (41.11) | 14,230 | 23,860 | (40.36) |
| Net interest income | 33,410 | 32,843 | 32,495 | 32,864 | 32,622 | 31,096 | 2.42 | 66,253 | 63,718 | 3.98 |
| Provision for loan losses | 4,700 | 4,800 | 6,000 | 5,500 | 5,350 | 5,500 | (12.15) | 9,500 | 10,850 | (12.44) |
| Net interest income after provision | 28,710 | 28,043 | 26,495 | 27,364 | 27,272 | 25,596 | 5.27 | 56,753 | 52,868 | 7.35 |

| | | | | | | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------|------------------|------------------|---------------|
| Service charges on deposit accounts | 4,495 | 4,525 | 4,527 | 4,797 | 5,082 | 4,880 | (11.55) | 9,020 | 9,962 | (9.46) |
| Fees and commissions on loans and deposits | 4,322 | 3,928 | 3,794 | 3,354 | 3,147 | 2,964 | 37.34 | 8,250 | 6,111 | 35.00 |
| Insurance commissions and fees | 842 | 898 | 812 | 847 | 783 | 832 | 7.54 | 1,740 | 1,615 | 7.74 |
| Wealth management revenue | 1,551 | 1,942 | 1,526 | 1,145 | 1,140 | 1,057 | 36.05 | 3,493 | 2,197 | 58.99 |
| Securities gains (losses) | 869 | 904 | - | 5,041 | (258) | 12 | (436.82) | 1,773 | (246) | (820.73) |
| Gain on sale of mortgage loans | 2,390 | 1,281 | 662 | 1,371 | 949 | 1,151 | 151.84 | 3,671 | 2,100 | 74.81 |
| Gain on acquisition | - | - | - | 570 | - | 8,774 | - | - | 8,774 | (100.00) |
| Other | 1,769 | 2,909 | 1,686 | 1,318 | 1,580 | 1,365 | 11.96 | 4,678 | 2,945 | 58.85 |
| Total noninterest income | 16,238 | 16,387 | 13,007 | 18,443 | 12,423 | 21,035 | 30.71 | 32,625 | 33,458 | (2.49) |
| Salaries and employee benefits | 19,871 | 18,649 | 16,232 | 17,493 | 16,173 | 16,237 | 22.87 | 38,520 | 32,410 | 18.85 |
| Occupancy and equipment | 3,582 | 3,615 | 3,522 | 3,434 | 3,357 | 3,218 | 6.70 | 7,197 | 6,575 | 9.46 |
| Data processing | 2,211 | 2,040 | 1,925 | 1,927 | 1,657 | 1,788 | 33.43 | 4,251 | 3,445 | 23.40 |
| Debt extinguishment penalty | - | 898 | - | - | - | 1,903 | - | 898 | 1,903 | (52.81) |
| Merger-related expenses | - | - | - | 326 | - | 1,325 | - | - | 1,325 | (100.00) |
| Other real estate | 3,370 | 3,999 | 3,357 | 6,336 | 2,122 | 3,511 | 58.81 | 7,369 | 5,633 | 30.82 |
| Amortization of intangibles | 349 | 358 | 366 | 351 | 510 | 515 | (31.57) | 707 | 1,025 | (31.02) |
| Other | 7,327 | 7,062 | 6,962 | 7,092 | 7,825 | 7,496 | (6.36) | 14,389 | 15,321 | (6.08) |
| Total noninterest expense | 36,710 | 36,621 | 32,364 | 36,959 | 31,644 | 35,993 | 16.01 | 73,331 | 67,637 | 8.42 |
| Income before income taxes | 8,238 | 7,809 | 7,138 | 8,848 | 8,051 | 10,638 | (22.56) | 16,047 | 18,689 | (14.14) |
| Income taxes | 1,893 | 1,835 | 1,348 | 2,316 | 2,294 | 3,085 | (17.48) | 3,728 | 5,379 | (30.69) |
| Net income | \$ 6,345 | \$ 5,974 | \$ 5,790 | \$ 6,532 | \$ 5,757 | \$ 7,553 | 10.21 | \$ 12,319 | \$ 13,310 | (7.45) |
| Basic earnings per share | \$ 0.25 | \$ 0.24 | \$ 0.23 | \$ 0.26 | \$ 0.23 | \$ 0.30 | 8.70 | \$ 0.49 | \$ 0.53 | (7.55) |
| Diluted earnings per share | 0.25 | 0.24 | 0.23 | 0.26 | 0.23 | 0.30 | 8.70 | 0.49 | 0.53 | (7.55) |
| Average basic shares outstanding | 25,110,709 | 25,078,996 | 25,061,122 | 25,061,068 | 25,059,081 | 25,052,126 | 0.21 | 25,094,852 | 25,055,623 | 0.16 |
| Average diluted shares outstanding | 25,149,360 | 25,138,213 | 25,183,114 | 25,180,923 | 25,182,503 | 25,172,410 | (0.13) | 25,144,134 | 25,183,215 | (0.16) |
| Common shares outstanding | 25,113,894 | 25,105,732 | 25,066,068 | 25,061,068 | 25,061,068 | 25,056,431 | 0.21 | 25,113,894 | 25,061,068 | 0.21 |
| Cash dividend per common share | \$ 0.17 | \$ 0.17 | \$ 0.17 | \$ 0.17 | \$ 0.17 | \$ 0.17 | - | \$ 0.34 | \$ 0.34 | - |
| Performance ratios | | | | | | | | | | |
| Return on average shareholders' equity | 5.19% | 4.88% | 4.71% | 5.36% | 4.84% | 6.51% | | 5.03% | 5.67% | |
| Return on average shareholders' equity, excluding amortization expense | 5.36% | 5.06% | 4.89% | 5.54% | 5.11% | 6.78% | | 5.21% | 5.94% | |
| Return on average assets | 0.62% | 0.57% | 0.55% | 0.63% | 0.54% | 0.69% | | 0.59% | 0.62% | |
| Return on average assets, excluding amortization expense | 0.64% | 0.59% | 0.57% | 0.65% | 0.57% | 0.72% | | 0.61% | 0.65% | |
| Net interest margin (FTE) | 3.98% | 3.85% | 3.84% | 3.92% | 3.76% | 3.55% | | 3.92% | 3.65% | |
| Yield on earning assets (FTE) | 4.73% | 4.71% | 4.80% | 4.96% | 4.99% | 4.93% | | 4.72% | 4.96% | |
| Cost of funding | 0.74% | 0.84% | 0.92% | 0.99% | 1.17% | 1.31% | | 0.79% | 1.25% | |
| Average earning assets to average assets | 85.39% | 84.88% | 84.22% | 83.95% | 84.75% | 84.16% | | 85.13% | 84.66% | |
| Average loans to average deposits | 76.89% | 75.45% | 75.83% | 76.23% | 72.47% | 70.20% | | 76.17% | 71.48% | |
| Noninterest income (less securities gains/losses) to average assets | 1.50% | 1.47% | 1.24% | 1.28% | 1.18% | 1.93% | | 1.49% | 1.56% | |
| Noninterest expense to average assets | 3.58% | 3.49% | 3.08% | 3.54% | 2.96% | 3.30% | | 3.53% | 3.13% | |
| Net overhead ratio | 2.08% | 2.01% | 1.84% | 2.26% | 1.77% | 1.37% | | 2.05% | 1.57% | |
| Efficiency ratio (FTE) | 71.76% | 72.19% | 68.92% | 69.99% | 67.96% | 67.03% | | 71.98% | 67.46% | |

(Dollars in thousands, except per share data)

| | | | | | | | Q2 2012 | | For the Six Months | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------------|-------------------|--------------------|------------------|
| | 2012 | | 2011 | | | | - | Ended June 30, | | |
| | Second Quarter | First Quarter | Fourth Quarter | Third Quarter | Second Quarter | First Quarter | Q2 2011 Percent Variance | 2012 | 2011 | Percent Variance |
| | \$ | \$ | \$ | \$ | \$ | \$ | | \$ | \$ | |
| Average balances | | | | | | | | | | |
| Total assets | 4,123,373 | 4,222,376 | 4,172,518 | 4,142,851 | 4,294,530 | 4,423,088 | (3.99) | 4,172,848 | 4,355,810 | (4.20) |
| Earning assets | 3,521,099 | 3,583,957 | 3,514,110 | 3,478,054 | 3,639,696 | 3,722,419 | (3.26) | 3,552,528 | 3,687,507 | (3.66) |
| Securities | 793,353 | 813,826 | 745,398 | 796,957 | 863,735 | 881,808 | (8.15) | 803,589 | 872,701 | (7.92) |
| Loans, net of unearned | 2,647,321 | 2,614,000 | 2,594,820 | 2,577,539 | 2,575,890 | 2,556,572 | 2.77 | 2,630,660 | 2,572,980 | 2.24 |
| Intangibles | 191,788 | 192,429 | 192,611 | 191,574 | 191,320 | 191,740 | 0.24 | 191,964 | 191,529 | 0.23 |
| Noninterest-bearing deposits | \$ 531,209 | \$ 534,867 | \$ 523,807 | \$ 480,699 | \$ 468,170 | \$ 476,115 | 13.46 | \$ 533,038 | \$ 472,116 | 12.90 |
| Interest-bearing deposits | 2,886,878 | 2,897,750 | 2,854,146 | 2,880,248 | 3,072,809 | 3,148,481 | (6.05) | 2,892,314 | 3,110,450 | (7.01) |
| Total deposits | 3,418,087 | 3,432,617 | 3,377,953 | 3,360,947 | 3,540,979 | 3,624,596 | (3.47) | 3,425,352 | 3,582,566 | (4.39) |
| Borrowed funds | 168,856 | 238,937 | 260,672 | 259,387 | 261,060 | 290,201 | (35.32) | 203,897 | 275,550 | (26.00) |
| Shareholders' equity | 492,164 | 492,092 | 487,752 | 483,121 | 476,896 | 470,875 | 3.20 | 492,164 | 473,541 | 3.93 |
| Asset quality data | | | | | | | | | | |
| Assets not subject to loss share: | | | | | | | | | | |
| Nonaccrual loans | \$ 26,099 | \$ 26,999 | \$ 31,154 | \$ 40,363 | \$ 42,331 | \$ 46,406 | (38.35) | \$ 26,099 | \$ 42,331 | (38.35) |
| Loans 90 past due or more | 3,864 | 3,435 | 3,760 | 8,674 | 9,646 | 10,839 | (59.94) | 3,864 | 9,646 | (59.94) |
| Nonperforming loans not subject to loss share | 29,963 | 30,434 | 34,914 | 49,037 | 51,977 | 57,245 | (42.35) | 29,963 | 51,977 | (42.35) |
| Other real estate owned | 58,384 | 64,931 | 70,079 | 72,765 | 68,384 | 71,415 | (14.62) | 58,384 | 68,384 | (14.62) |
| Nonperforming assets not subject to loss share | <u>\$ 88,347</u> | <u>\$ 95,365</u> | <u>\$ 104,993</u> | <u>\$ 121,802</u> | <u>\$ 120,361</u> | <u>\$ 128,660</u> | (26.60) | <u>\$ 88,347</u> | <u>\$ 120,361</u> | (26.60) |
| Assets subject to loss share: | | | | | | | | | | |
| Nonaccrual loans | \$ 65,386 | \$ 78,418 | \$ 88,034 | \$ 84,426 | \$ 78,780 | \$ 78,909 | (17.00) | \$ 65,386 | \$ 78,780 | (17.00) |
| Loans 90 past due or more | 199 | 1,397 | 1,134 | 12,222 | 10,619 | 7,817 | (98.13) | 199 | 10,619 | (98.13) |
| Nonperforming loans subject to loss share | 65,585 | 79,815 | 89,168 | 96,648 | 89,399 | 86,726 | (26.64) | 65,585 | 89,399 | (26.64) |
| Other real estate owned | 37,951 | 35,461 | 43,156 | 44,021 | 59,802 | 59,036 | (36.54) | 37,951 | 59,802 | (36.54) |
| Nonperforming assets subject to loss share | <u>\$ 103,536</u> | <u>\$ 115,276</u> | <u>\$ 132,324</u> | <u>\$ 140,669</u> | <u>\$ 149,201</u> | <u>\$ 145,762</u> | (30.61) | <u>\$ 103,536</u> | <u>\$ 149,201</u> | (30.61) |
| Net loan charge-offs | \$ 4,097 | \$ 4,964 | \$ 10,192 | \$ 4,539 | \$ 5,284 | \$ 3,410 | (22.46) | \$ 9,061 | \$ 8,694 | 4.22 |
| Allowance for loan losses | 44,779 | 44,176 | 44,340 | 48,532 | 47,571 | 47,505 | (5.87) | 44,779 | 47,571 | (5.87) |
| Nonperforming loans / total loans* | 1.25% | 1.33% | 1.56% | 2.22% | 2.38% | 2.61% | | 1.25% | 2.38% | |
| Nonperforming assets / total assets* | 2.15% | 2.28% | 2.50% | 2.94% | 2.83% | 2.91% | | 2.15% | 2.83% | |
| Allowance for loan losses / total loans* | 1.87% | 1.94% | 1.98% | 2.20% | 2.18% | 2.17% | | 1.87% | 2.18% | |
| Allowance for loan losses / nonperforming loans* | 149.45% | 145.15% | 127.00% | 98.97% | 91.52% | 82.99% | | 149.45% | 91.52% | |
| Annualized net loan charge-offs / average loans* | 0.62% | 0.76% | 1.56% | 0.70% | 0.82% | 0.54% | | 0.69% | 0.68% | |
| Balances at period end | | | | | | | | | | |
| | \$ | \$ | \$ | \$ | \$ | \$ | | \$ | \$ | |
| Total assets | 4,112,377 | 4,176,490 | 4,202,008 | 4,136,474 | 4,259,200 | 4,422,164 | (3.45) | 4,112,377 | 4,259,200 | (3.45) |
| Earning assets | 3,510,654 | 3,551,252 | 3,528,980 | 3,480,982 | 3,585,441 | 3,724,108 | (2.09) | 3,510,654 | 3,585,441 | (2.09) |
| Securities | 676,721 | 834,419 | 796,341 | 718,881 | 833,710 | 880,382 | (18.83) | 676,721 | 833,710 | (18.83) |
| Mortgage loans held for sale | 25,386 | 25,216 | 28,222 | 24,739 | 11,511 | 9,399 | 120.54 | 25,386 | 11,511 | 120.54 |
| Loans not subject to loss share | 2,392,349 | 2,281,957 | 2,241,622 | 2,204,955 | 2,185,490 | 2,190,376 | 9.47 | 2,392,349 | 2,185,490 | 9.47 |
| Loans subject to loss share | 289,685 | 318,089 | 339,462 | 359,813 | 377,149 | 386,811 | (23.19) | 289,685 | 377,149 | (23.19) |
| Total loans | 2,682,034 | 2,600,046 | 2,581,084 | 2,564,768 | 2,562,639 | 2,577,187 | 4.66 | 2,682,034 | 2,562,639 | 4.66 |
| Intangibles | 191,618 | 191,968 | 192,326 | 192,755 | 191,086 | 191,581 | 0.28 | 191,618 | 191,086 | 0.28 |
| Noninterest-bearing deposits | \$ 539,237 | \$ 535,955 | \$ 531,910 | \$ 493,130 | \$ 458,686 | \$ 486,676 | 17.56 | \$ 539,237 | \$ 458,686 | 17.56 |
| Interest-bearing deposits | 2,866,959 | 2,937,211 | 2,880,327 | 2,849,225 | 3,018,733 | 3,158,198 | (5.03) | 2,866,959 | 3,018,733 | (5.03) |
| Total deposits | 3,406,196 | 3,473,166 | 3,412,237 | 3,342,355 | 3,477,419 | 3,644,874 | (2.05) | 3,406,196 | 3,477,419 | (2.05) |
| Borrowed funds | 169,979 | 171,753 | 254,709 | 262,569 | 263,067 | 260,149 | (35.39) | 169,979 | 263,067 | (35.39) |
| Shareholders' equity | 491,534 | 489,611 | 487,202 | 487,401 | 480,135 | 473,354 | 2.37 | 491,534 | 480,135 | 2.37 |
| Market value per common share | \$ 15.71 | \$ 16.28 | \$ 15.00 | \$ 12.73 | \$ 14.49 | \$ 16.98 | 8.42 | \$ 15.71 | \$ 14.49 | 8.42 |
| Book value per common share | 19.57 | 19.50 | 19.44 | 19.45 | 19.16 | 18.89 | 2.16 | 19.57 | 19.16 | 2.16 |

| | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|------|--------|--------|------|
| Tangible book value per common share | 11.94 | 11.86 | 11.76 | 11.76 | 11.53 | 11.25 | 3.54 | 11.94 | 11.53 | 3.54 |
| Shareholders' equity to assets (actual) | 11.95% | 11.72% | 11.59% | 11.78% | 11.27% | 10.70% | | 11.95% | 11.27% | |
| Tangible capital ratio | 7.65% | 7.47% | 7.35% | 7.47% | 7.11% | 6.66% | | 7.65% | 7.11% | |
| Leverage ratio | 9.68% | 9.38% | 9.44% | 9.48% | 9.10% | 8.77% | | 9.68% | 9.10% | |
| Tier 1 risk-based capital ratio | 13.14% | 13.32% | 13.32% | 13.63% | 13.58% | 13.59% | | 13.14% | 13.58% | |
| Total risk-based capital ratio | 14.39% | 14.58% | 14.58% | 14.89% | 14.83% | 14.84% | | 14.39% | 14.83% | |

*Based on assets not subject to loss share

RENASANT CORPORATION
(Unaudited)
(Dollars in thousands, except per share data)

| | 2012 | | 2011 | | | | Q2 2012 | For the Six Months Ended June 30, | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------|-----------------------------------|-------------------|----------|
| | Second | First | Fourth | Third | Second | First | Q2 2011 | | | Percent |
| | Quarter | Quarter | Quarter | Quarter | Quarter | Quarter | Percent | 2012 | 2011 | Variance |
| Loans not subject to loss share by category | | | | | | | | | | |
| Commercial, financial, agricultural | \$ 280,515 | \$ 263,720 | \$ 260,288 | \$ 247,950 | \$ 243,343 | \$ 250,889 | 15.28 | \$ 280,515 | \$ 243,343 | 15.28 |
| Lease financing | 245 | 302 | 328 | 350 | 393 | 458 | (37.66) | 245 | 393 | (37.66) |
| Real estate - construction | 73,109 | 67,223 | 74,159 | 75,690 | 77,224 | 71,559 | (5.33) | 73,109 | 77,224 | (5.33) |
| Real estate - 1-4 family mortgages | 771,161 | 738,765 | 716,704 | 712,871 | 720,451 | 730,860 | 7.04 | 771,161 | 720,451 | 7.04 |
| Real estate - commercial mortgages | 1,208,057 | 1,153,423 | 1,130,143 | 1,106,037 | 1,081,801 | 1,073,561 | 11.67 | 1,208,057 | 1,081,801 | 11.67 |
| Installment loans to individuals | 59,262 | 58,524 | 60,000 | 62,057 | 62,278 | 63,049 | (4.84) | 59,262 | 62,278 | (4.84) |
| | \$ | \$ | \$ | \$ | \$ | \$ | | \$ | \$ | |
| Loans, net of unearned | <u>2,392,349</u> | <u>2,281,957</u> | <u>2,241,622</u> | <u>2,204,955</u> | <u>2,185,490</u> | <u>2,190,376</u> | 9.47 | <u>2,392,349</u> | <u>2,185,490</u> | 9.47 |
| Loans subject to loss share by category | | | | | | | | | | |
| Commercial, financial, agricultural | \$ 12,758 | \$ 15,206 | \$ 17,803 | \$ 19,196 | \$ 24,233 | \$ 22,964 | (47.35) | \$ 12,758 | \$ 24,233 | (47.35) |
| Lease financing | - | - | - | - | - | - | - | - | - | - |
| Real estate - construction | 6,093 | 6,202 | 7,076 | 10,811 | 10,318 | 13,847 | (40.95) | 6,093 | 10,318 | (40.95) |
| Real estate - 1-4 family mortgages | 91,605 | 99,769 | 107,923 | 114,228 | 119,508 | 123,770 | (23.35) | 91,605 | 119,508 | (23.35) |
| Real estate - commercial mortgages | 179,160 | 196,754 | 206,492 | 215,370 | 222,876 | 226,038 | (19.61) | 179,160 | 222,876 | (19.61) |
| Installment loans to individuals | 69 | 158 | 168 | 208 | 214 | 192 | (67.76) | 69 | 214 | (67.76) |
| Loans, net of unearned | <u>\$ 289,685</u> | <u>\$ 318,089</u> | <u>\$ 339,462</u> | <u>\$ 359,813</u> | <u>\$ 377,149</u> | <u>\$ 386,811</u> | (23.19) | <u>\$ 289,685</u> | <u>\$ 377,149</u> | (23.19) |

SOURCE Renasant Corporation