RENASANT CORPORATION

First Quarter 2022 Earnings Call

Forward-Looking Statements

RENASANT CORPORATION Understanding You.

This presentation may contain various statements about Renasant Corporation ("Renasant," "we," "our," or "us") that 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. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "projects," "anticipates," "intends," "estimates," "plans," "potential," "focus," "possible," "may increase," "may fluctuate," "will likely result," and similar expressions, or future or conditional verbs such as "will," "should," "would" and "could," are generally forward-looking in nature and not historical facts. Forward-looking statements include information about our future financial performance, business strategy, projected plans and objectives and are based on the current beliefs and expectations of management. We believe these forward-looking statements are reasonable, but they are all inherently subject to significant business, economic and competitive risks and uncertainties, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions about future business strategies and decisions that are subject to change. Actual results may differ from those indicated or implied in the forward-looking statements; such differences may be material. Prospective investors are cautioned that any forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date they are made.

Important factors currently known to management that could cause our actual results to differ materially from those in forward-looking statements include the following: (i) the Company's ability to efficiently integrate acquisitions into its operations, retain the customers of these businesses, grow the acquired operations and realize the cost savings expected from an acquisition to the extent and in the timeframe anticipated by management; (ii) the effect of economic conditions and interest rates on a national, regional or international basis; (iii) timing and success of the implementation of changes in operations to achieve enhanced earnings or effect cost savings; (iv) competitive pressures in the consumer finance, commercial finance, insurance, financial services, asset management, retail banking, mortgage lending and auto lending industries; (v) the financial resources of, and products available from, competitors; (vi) changes in laws and regulations as well as changes in accounting standards; (vii) changes in policy by regulatory agencies; (viii) changes in the securities and foreign exchange markets; (ix) the Company's potential growth, including its entrance or expansion into new markets, and the need for sufficient capital to support that growth; (x) changes in the quality or composition of the Company's loan or investment portfolios, including adverse developments in borrower industries or in the repayment ability of individual borrowers; (xi) an insufficient allowance for credit losses as a result of inaccurate assumptions; (xii) general economic, market or business conditions, including the impact of inflation; (xiii) changes in demand for loan products and financial services; (xiv) concentration of credit exposure; (xv) changes or the lack of changes in interest rates, yield curves and interest rate spread relationships; (xvi) increased cybersecurity risk, including potential network breaches, business disruptions or financial losses; (xvii) civil unrest, natural disasters, epidemics (including the re-emergence of the COVID-19 pandemic) and other catastrophic events in the Company's geographic area; (xviii) the impact, extent and timing of technological changes; and (xix) other circumstances, many of which are beyond management's control.

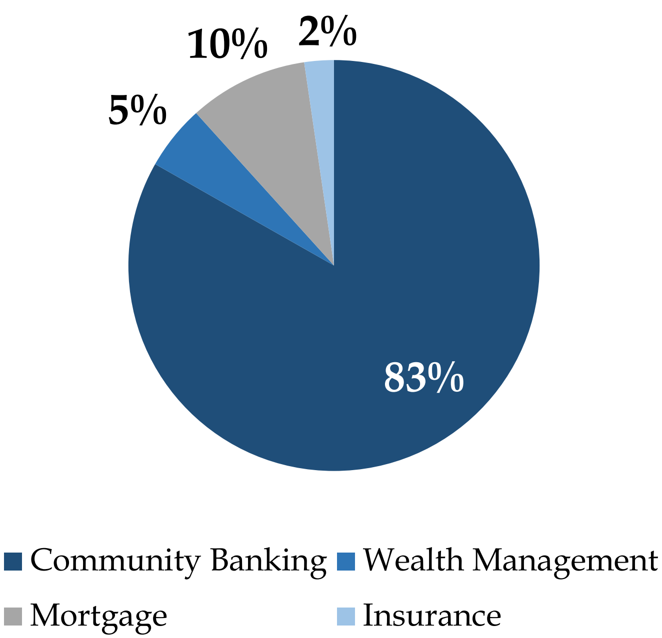
Management believes that the assumptions underlying our forward-looking statements are reasonable, but any of the assumptions could prove to be inaccurate. Investors are urged to carefully consider the risks described in Renasant's filings with the Securities and Exchange Commission ("SEC") from time to time, including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, which are available at www.renasant.com and the SEC's website at www.sec.gov. We undertake no obligation, and specifically disclaim any obligation, to update or revise our forward-looking statements, whether as a result of new information or to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, except as required by federal securities laws.

Overview

Company Snapshot

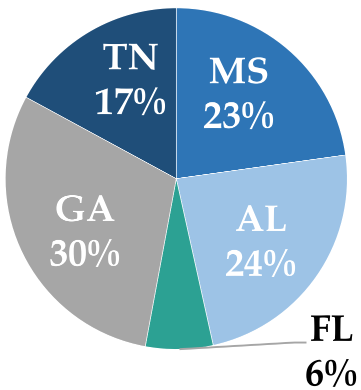
Assets:	$16.9 billion
Loans:	10.3
Deposits:	14.0
Equity:	2.1

YTD Total Revenue[1]

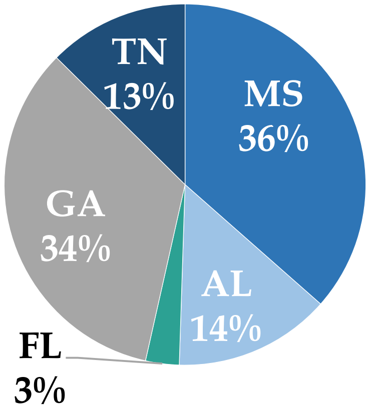


Loans and Deposits by State

Loans



Deposits



Note: Financial data as of March 31, 2022
(1) Total revenue is calculated as net interest income plus noninterest income.

Renasant Footprint

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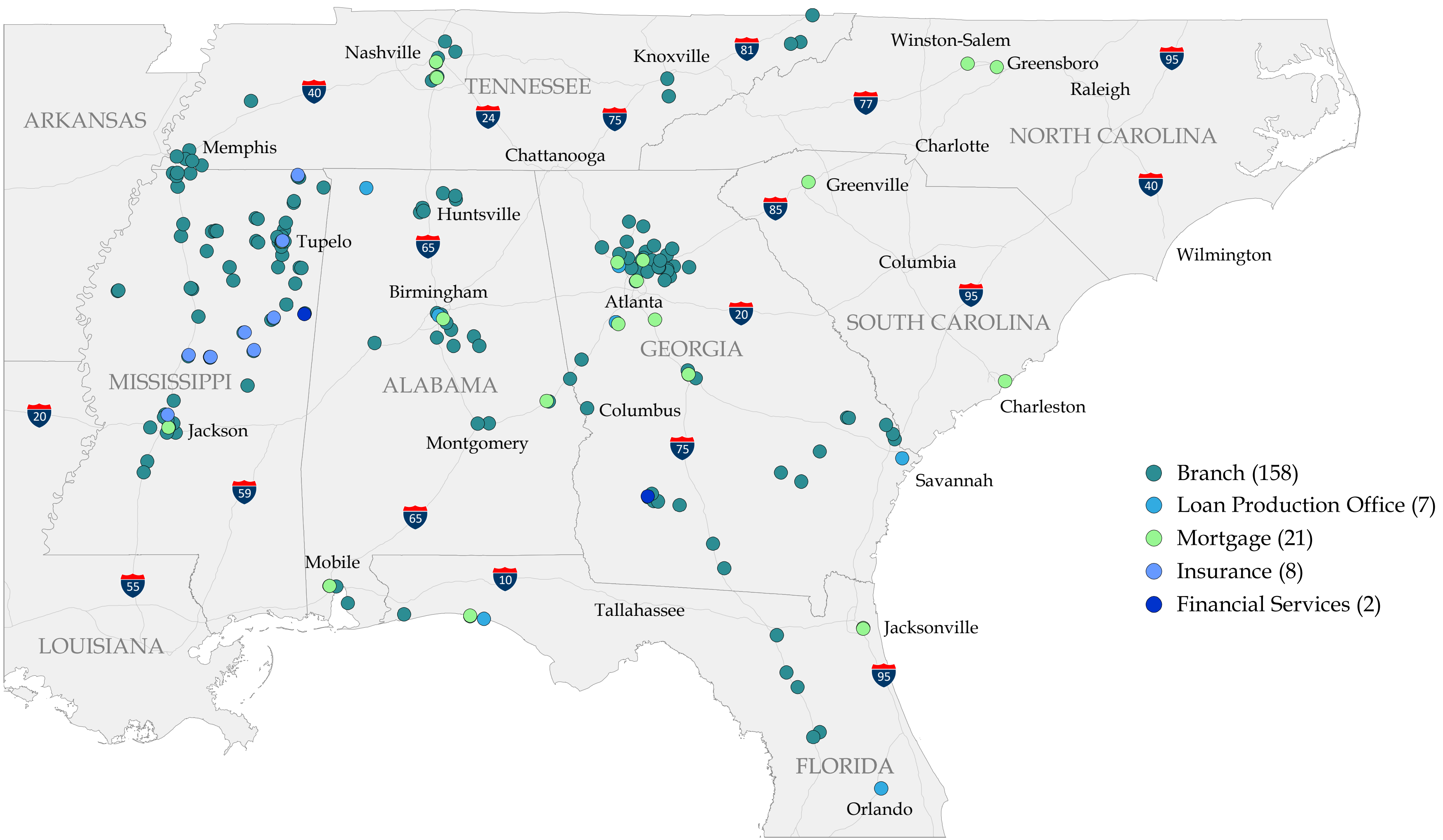

First Quarter Highlights

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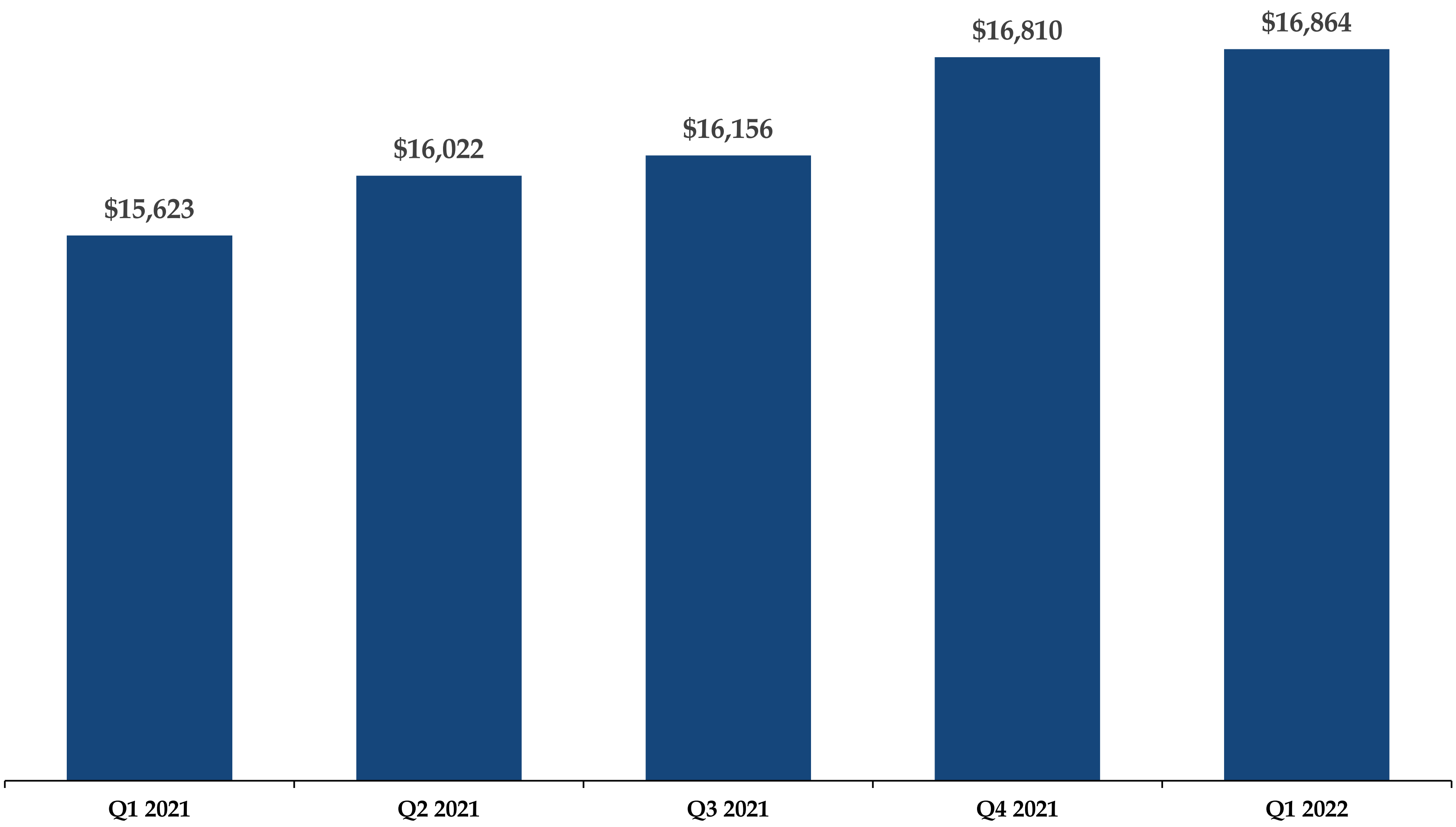
- Net income of $33.5 million with diluted EPS of $0.60
- Completed the acquisition of Southeastern Commercial Finance, LLC, an asset-based lending company headquartered in Birmingham, AL, on March 1, 2022, which added $28.1 million in loans on the date of acquisition
- Allowance for credit losses on loans to total loans decreased to 1.61%
- Credit metrics remained stable with nonperforming loans to total loans remaining at 0.51% and criticized loans (which includes classified and special mention loans) decreasing to 2.47%
- Loans increased $292.5 million during the first quarter of 2022; excluding loans acquired as part of the Southeastern Commercial Finance, LLC transaction, loans increased $264.4 million, which represents 10.70% annualized net loan growth
- Deposits increased $85.2 million on a linked quarter basis, and noninterest-bearing deposits now represent 33.64% of total deposits

Financial Condition

Total Assets



Note: Dollars in millions

Loans and Yields

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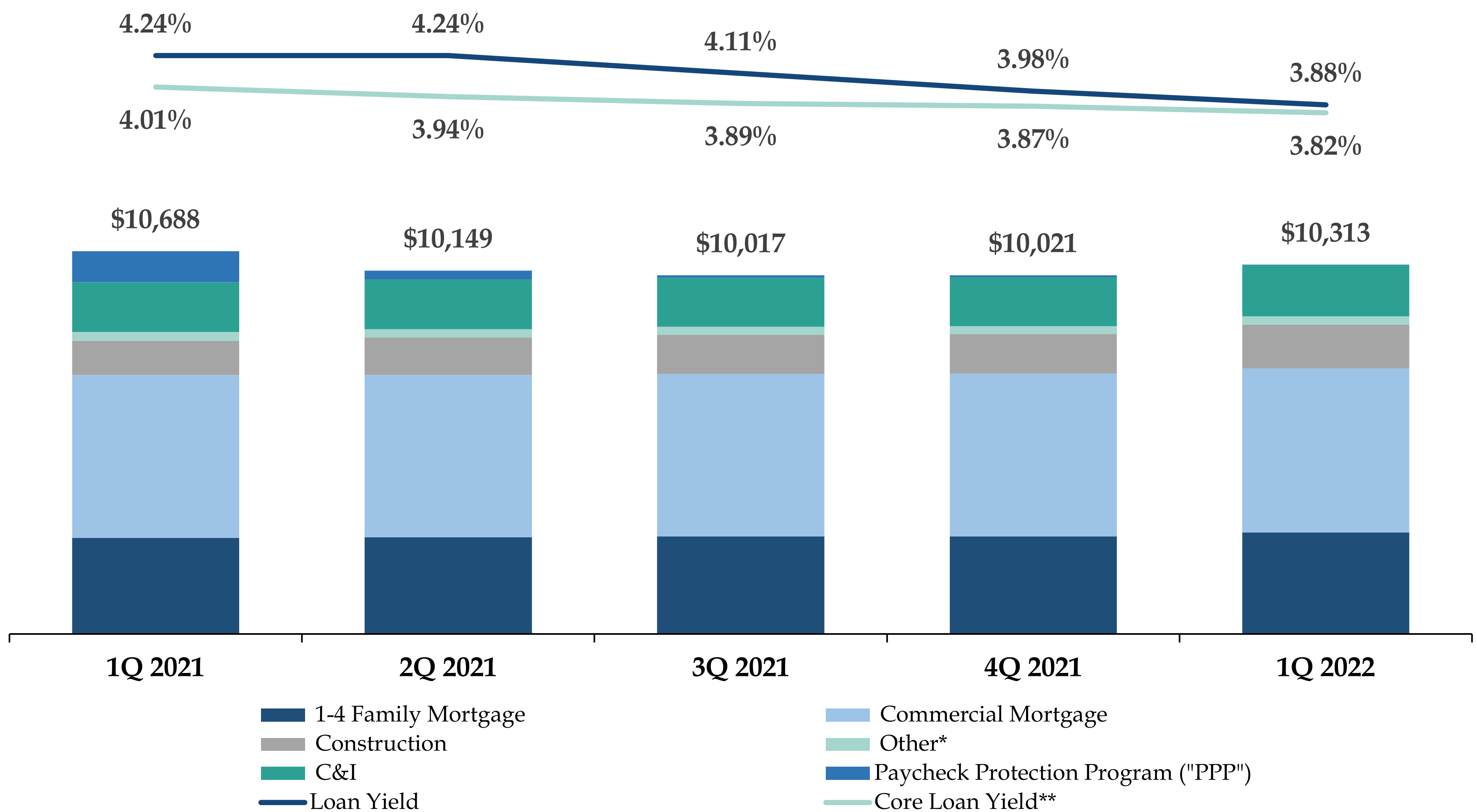
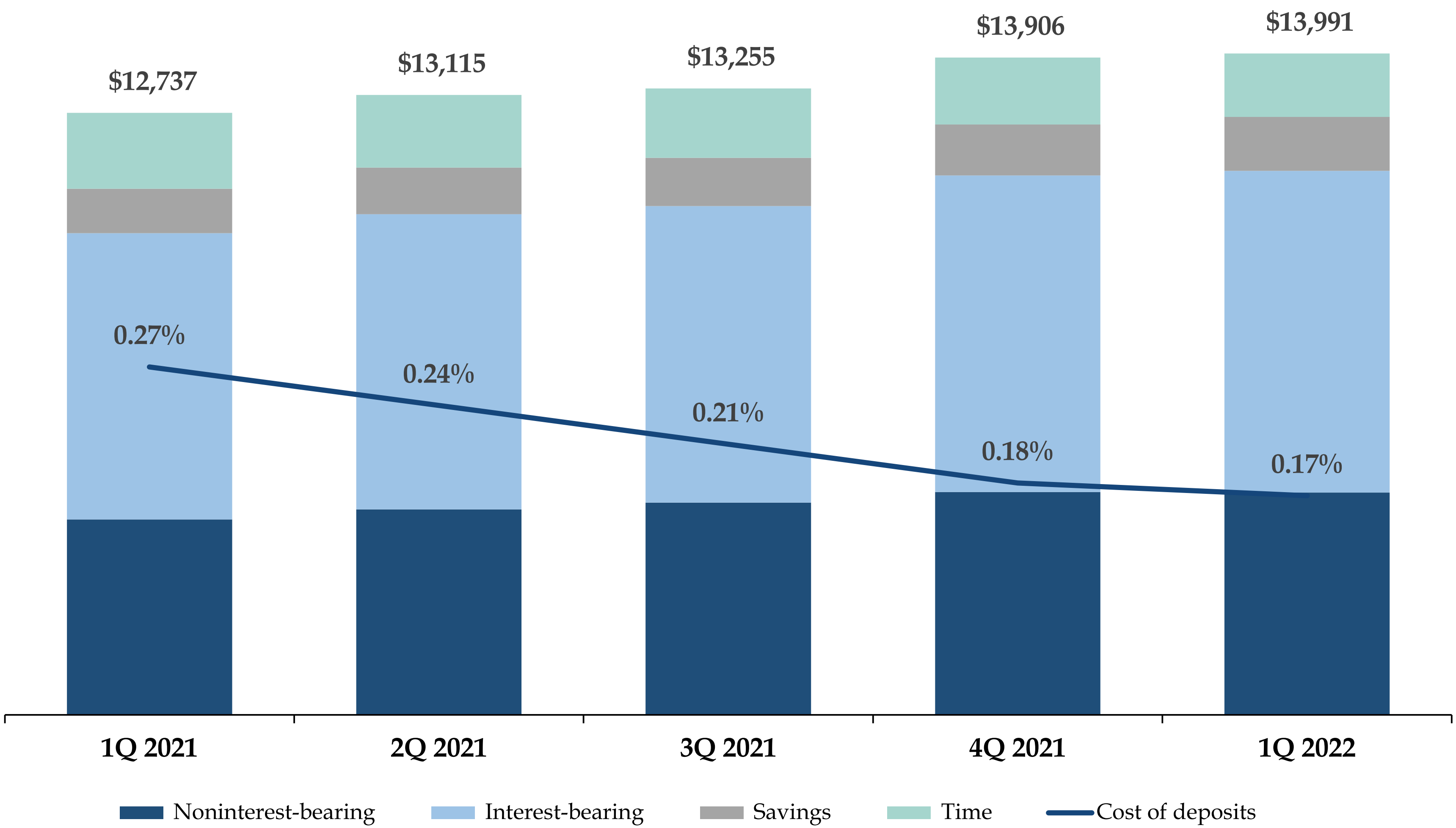


Note: Dollars in millions

* Other loans are comprised of installment loans to individuals and lease financing, which both have historically constituted less than 5% of the total loan portfolio.

** Core Loan Yield is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Deposit Mix and Pricing



Note: Dollars in millions

Liquidity

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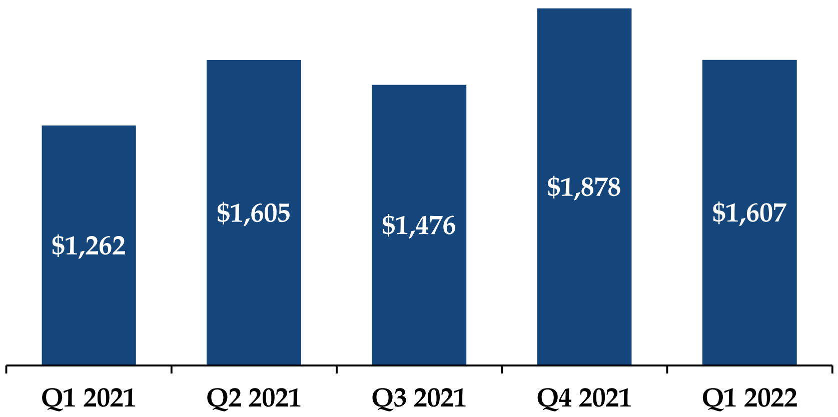
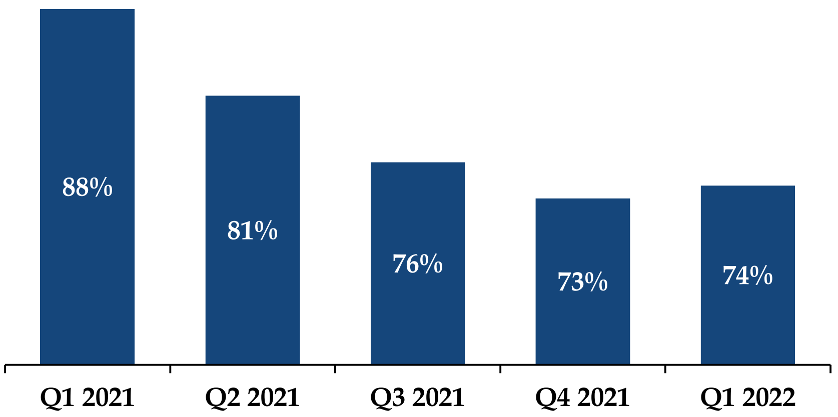
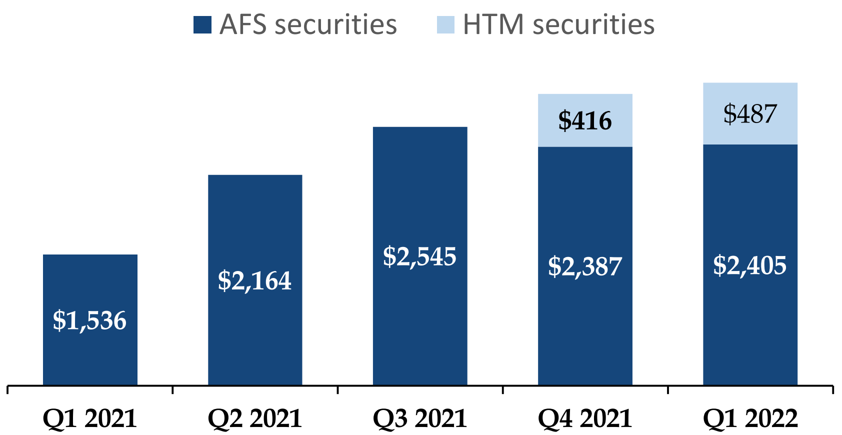
Cash and Cash Equivalents



Average Loans to Average Deposits



Securities



Note: Dollars in millions

Capital Position

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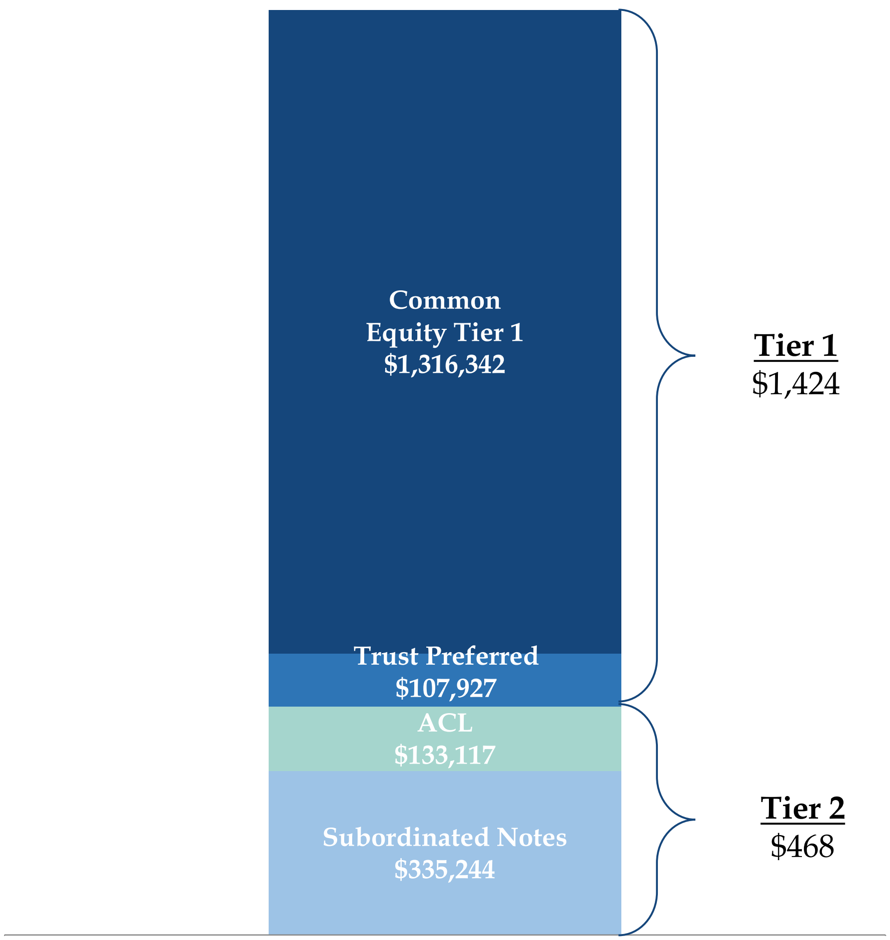
Regulatory Capital as of March 31, 2022



Note: Dollars in millions

Capital Highlights

- $50 million stock repurchase program will remain in effect through October 2022; however, no buyback activity in the first quarter of 2022
- Consistent dividend payment history, including through the 2008 financial crisis
- Redeemed $30 million of our subordinated notes on March 1, 2022

Capital Ratios

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Ratio	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	Minimum to be Well Capitalized (1)
Tangible Common Equity*	8.23%	8.22%	8.15%	7.86%	7.35%	N/A
Leverage	9.49	9.30	9.18	9.15	9.00	5.00%
Tier 1 Risk Based	12.00	12.07	11.94	12.10	11.67	8.50
Total Risk Based	15.09	15.11	14.66	16.14	15.50	10.50
Tier 1 Common Equity	11.05	11.14	11.02	11.18	10.78	7.00

(1) Inclusive of the capital conservation buffer
* Tangible Common Equity is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Asset Quality

Asset Quality

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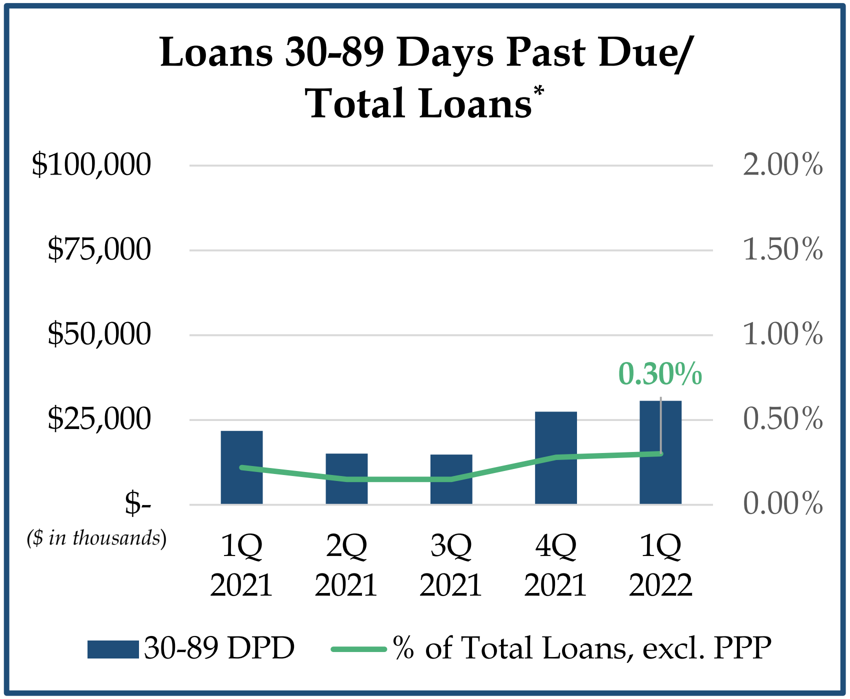
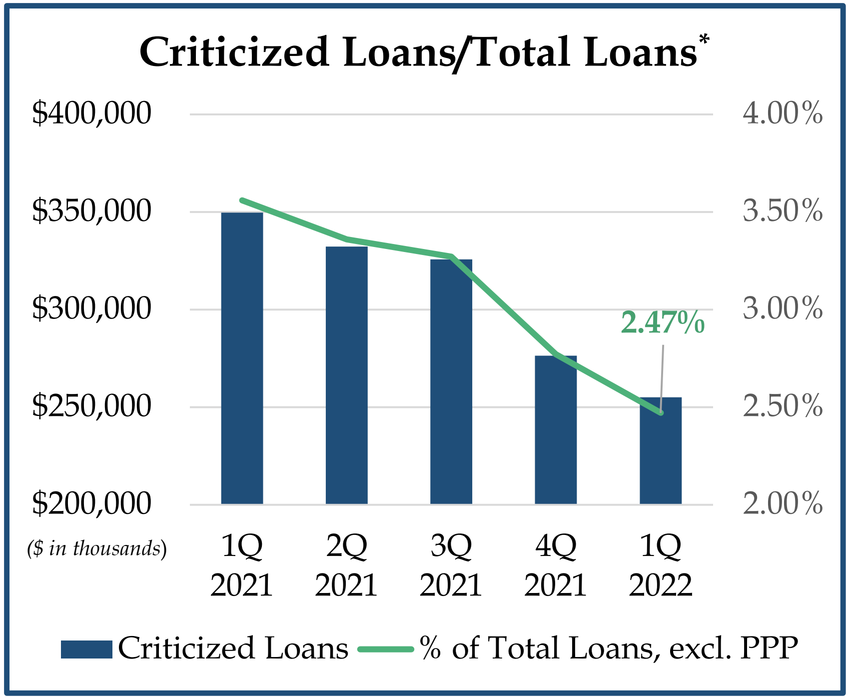
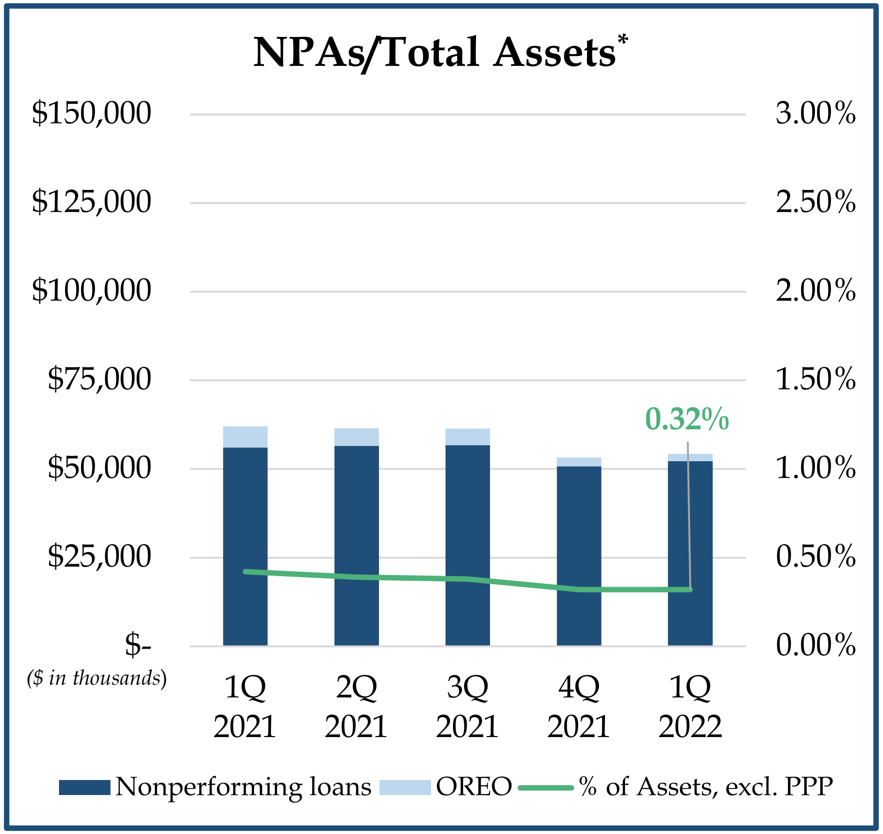
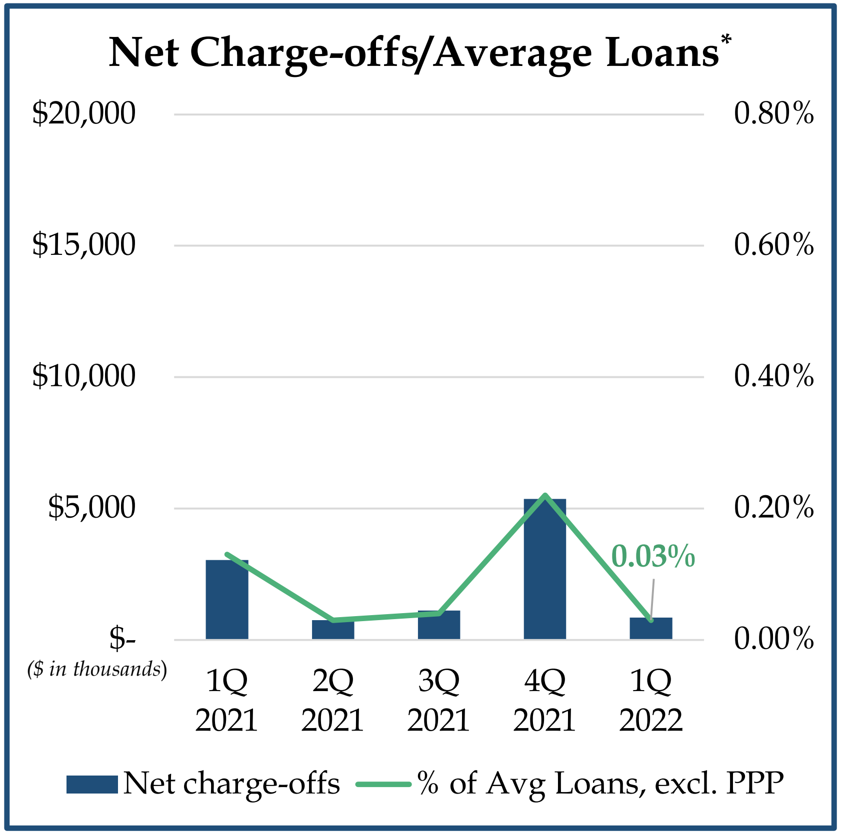




* The ratio of loans 30-89 days past due to total loans (excluding PPP loans) and the ratio of criticized loans to total loans (excluding PPP loans) are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Asset Quality

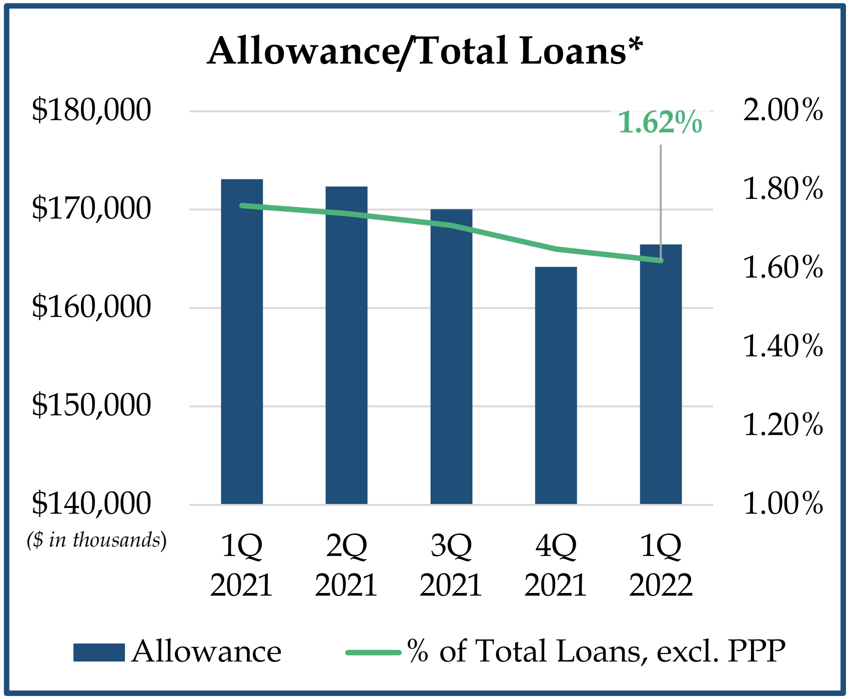


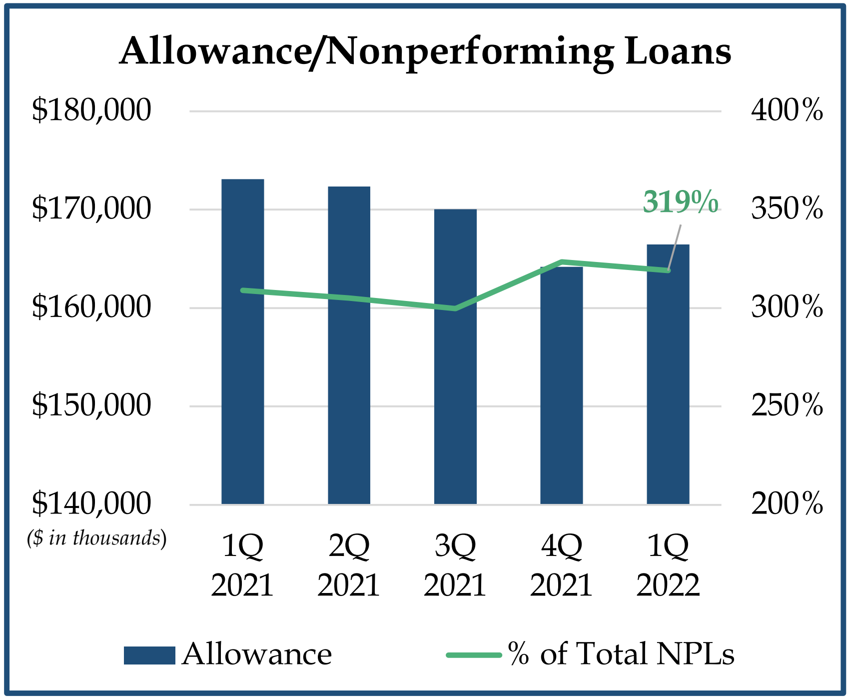


* Nonperforming assets to total assets (excluding PPP loans) and net charge-offs to average loans (excluding PPP loans) are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

ACL Metrics

Understanding You.





* Allowance for credit losses to total loans (excluding PPP) is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

ACL Summary

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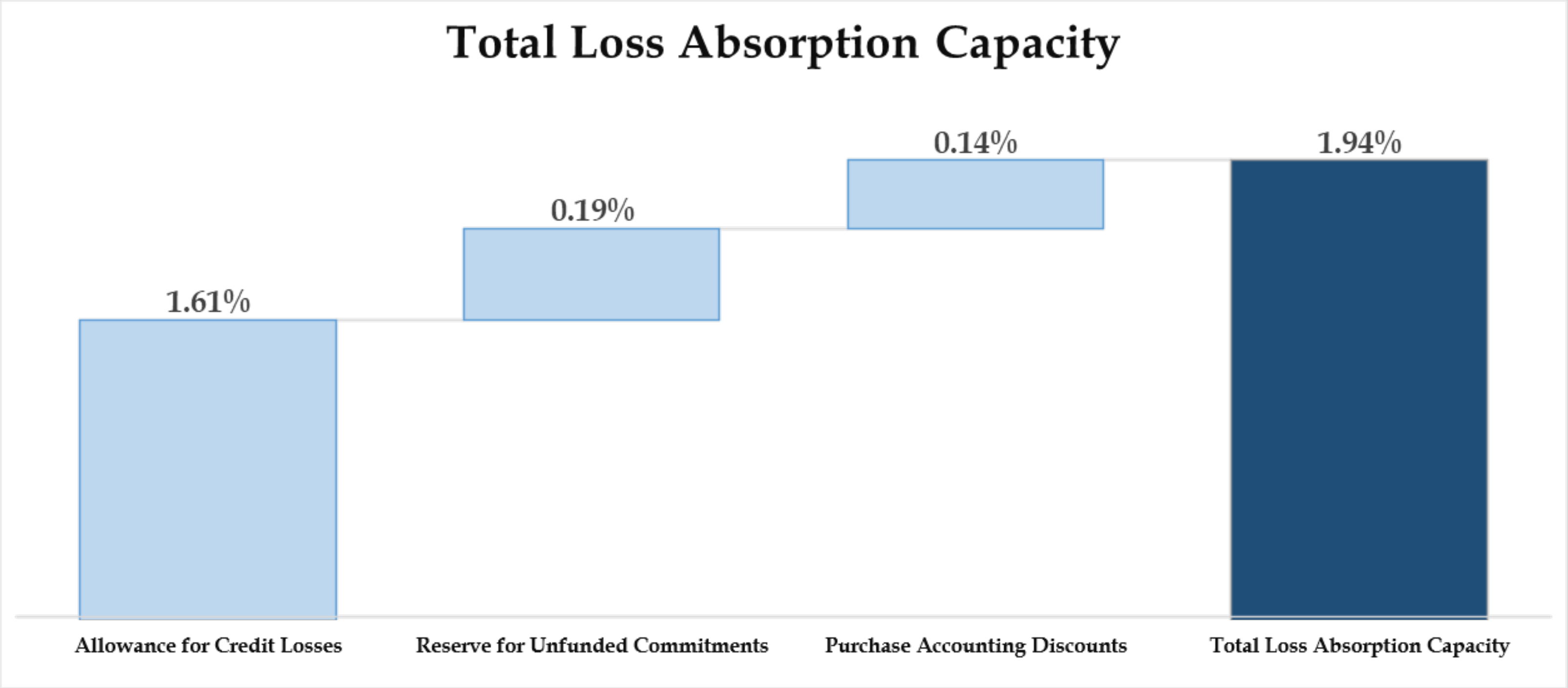
($ in thousands)	12/31/2021 ACL	12/31/2021 ACL as a % of Loans	3/31/2022 ACL	3/31/2022 ACL as a % of Loans
SBA Paycheck Protection Program	-	-	-	-
Commercial, Financial, Agricultural	$ 33,922	2.49	$ 33,606	2.32
Lease Financing Receivables	1,486	1.95	1,582	1.76
Real Estate - 1-4 Family Mortgage	32,356	1.19	36,848	1.30
Real Estate - Commercial Mortgage	68,940	1.52	65,231	1.42
Real Estate - Construction	16,419	1.49	18,411	1.51
Installment loans to individuals	11,048	7.71	10,790	7.87
Allowance for Credit Losses on Loans	164,171	1.64	166,468	1.61
Allowance for Credit Losses on Deferred Interest	1,273		1,266	
Reserve for Unfunded Commitments	20,035		19,485	
Total Reserves	$ 185,479		$ 187,219	

Loss Absorption Capacity

($ in thousands)	3/31/2022
Allowance for Credit Losses on Loans	$ 166,468
Reserve for Unfunded Commitments	19,485
Purchase Accounting Discounts	14,102
Total Loss Absorption Capacity	$ 200,055



Profitability

Net Income & Adjusted Pre-Provision Net Revenue*

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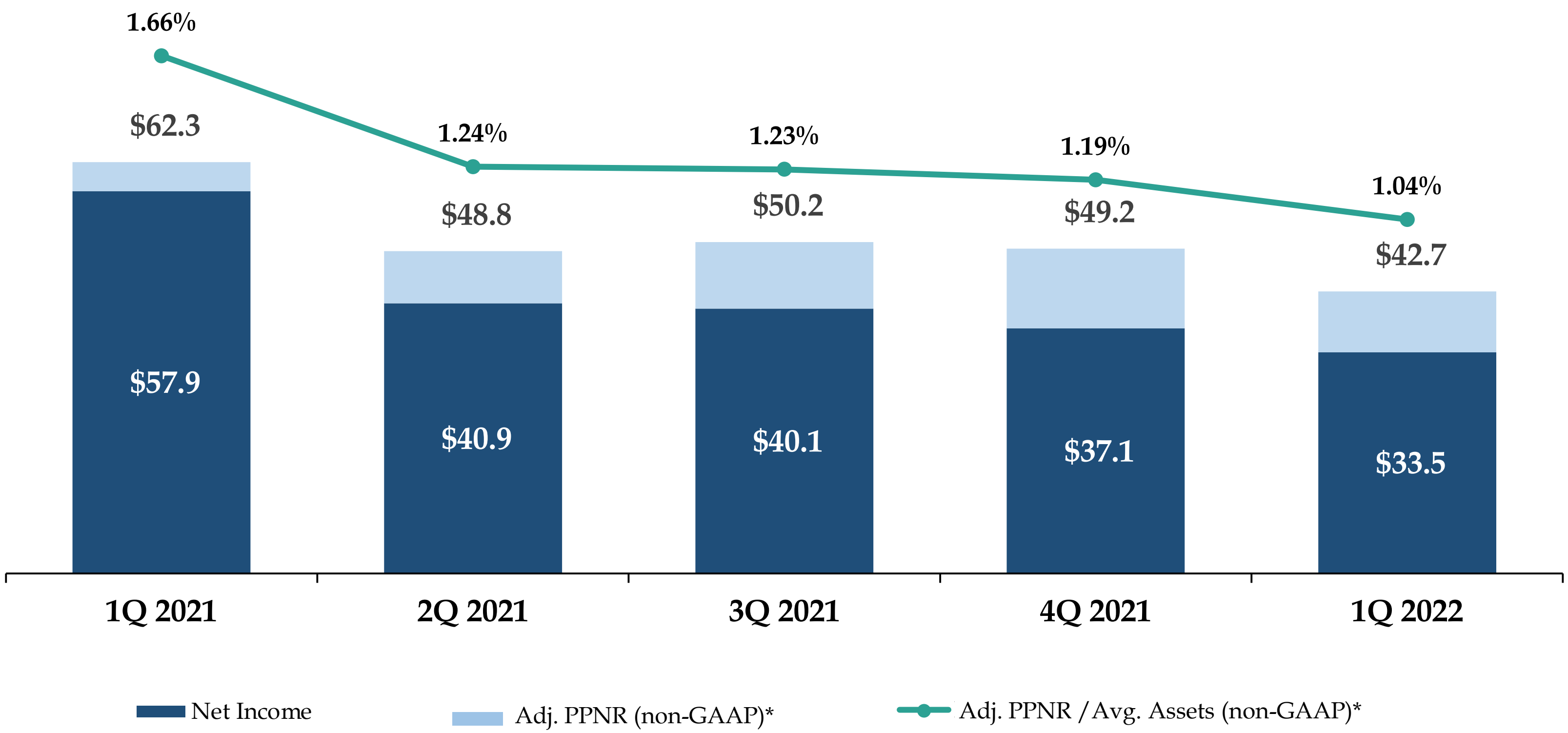

Note: Dollars in millions

*Adjusted Pre-Provision Net Revenue and Adjusted Pre-Provision Net Revenue/Average Assets are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Diluted Earnings per Share Reported and Adjusted*

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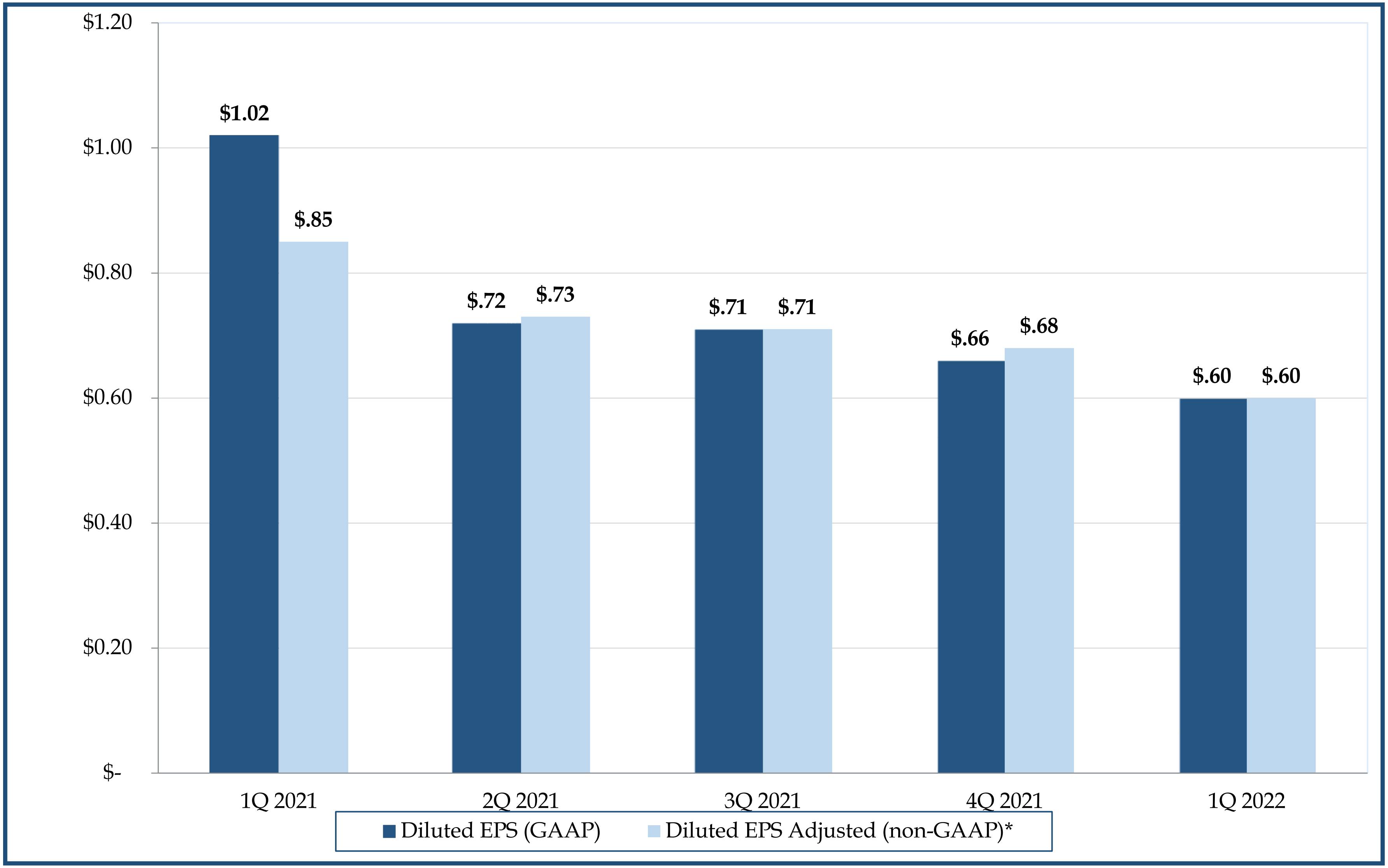

* Diluted earnings per share (adjusted) is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Profitability Ratios

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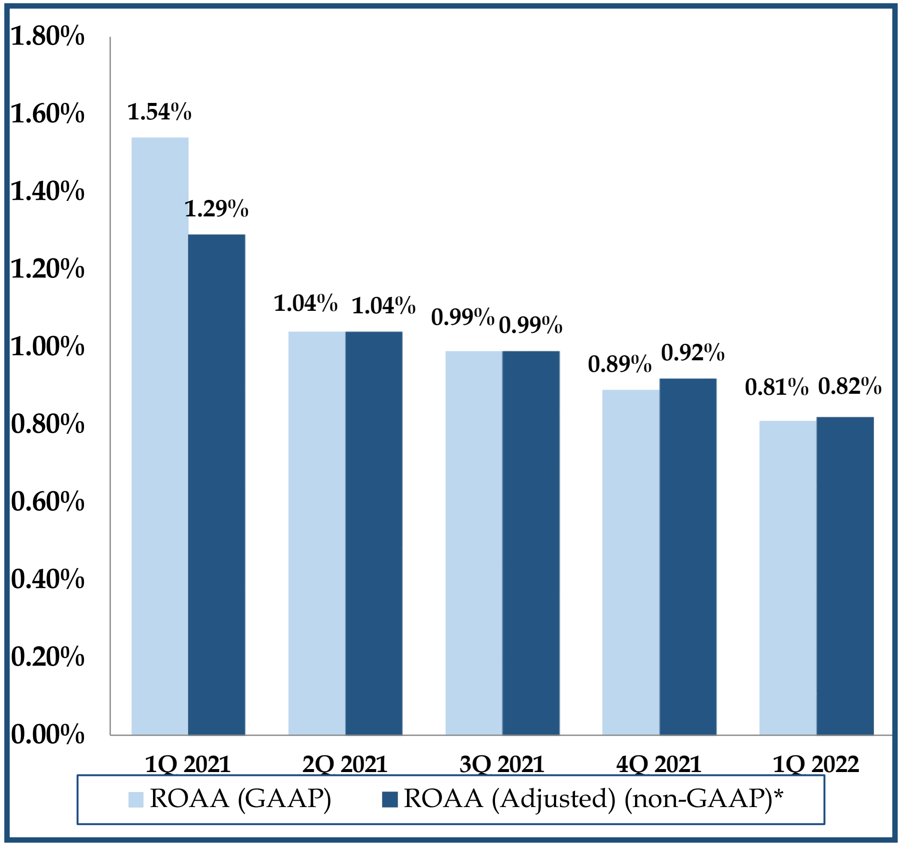
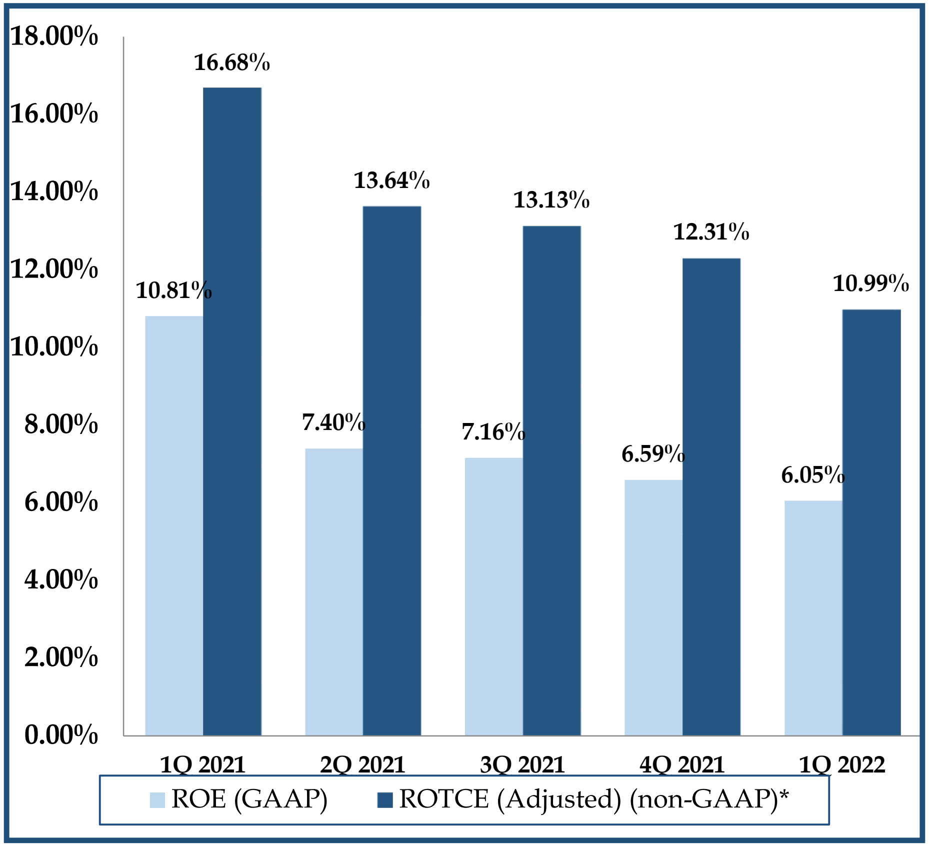
Return on Average Assets (ROAA)



Return on Average Equity (ROE)



*ROAA (Adjusted) and ROTCE (Adjusted) are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Core Net Interest Income (FTE) & Core Net Interest Margin*

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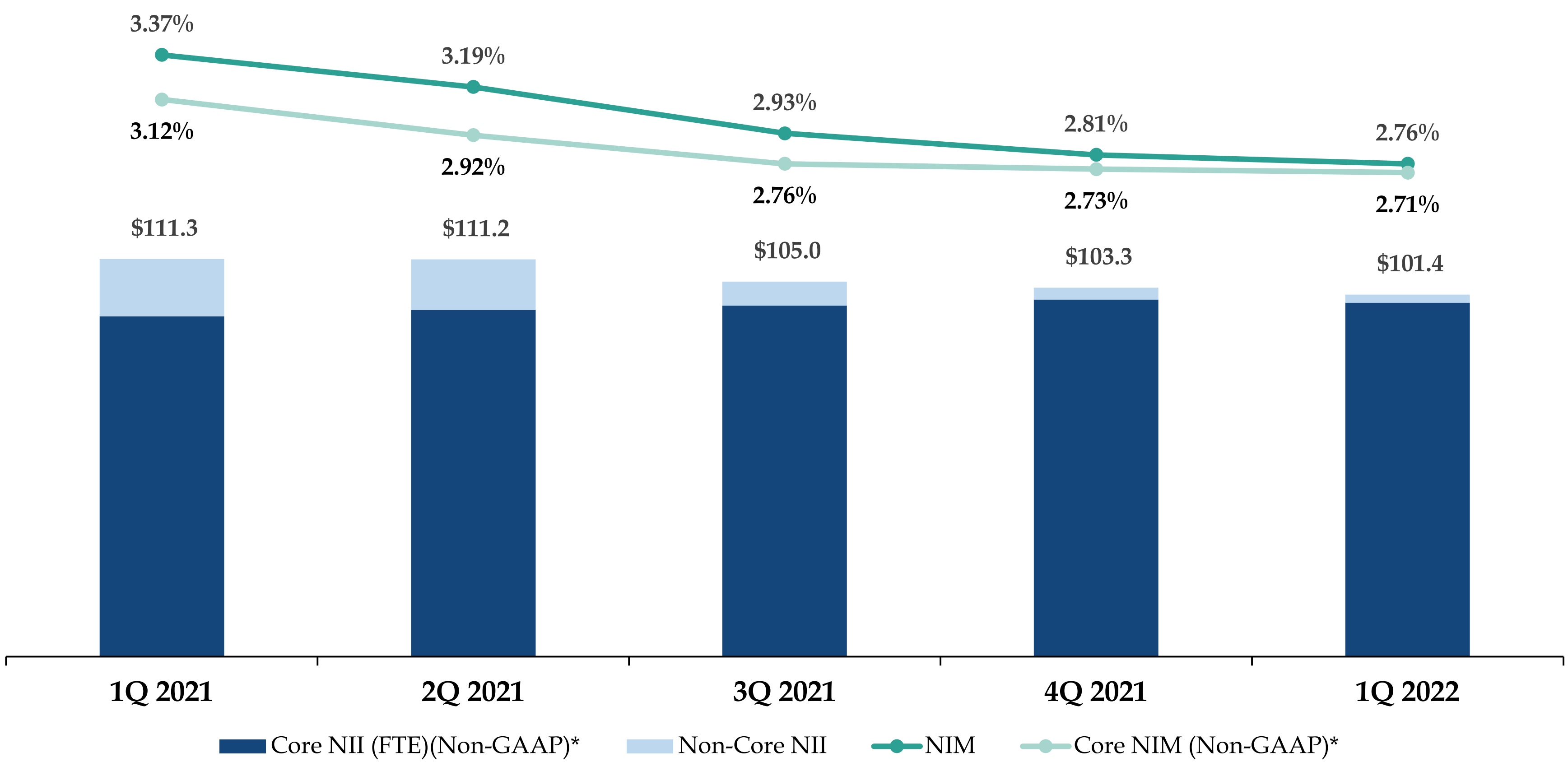
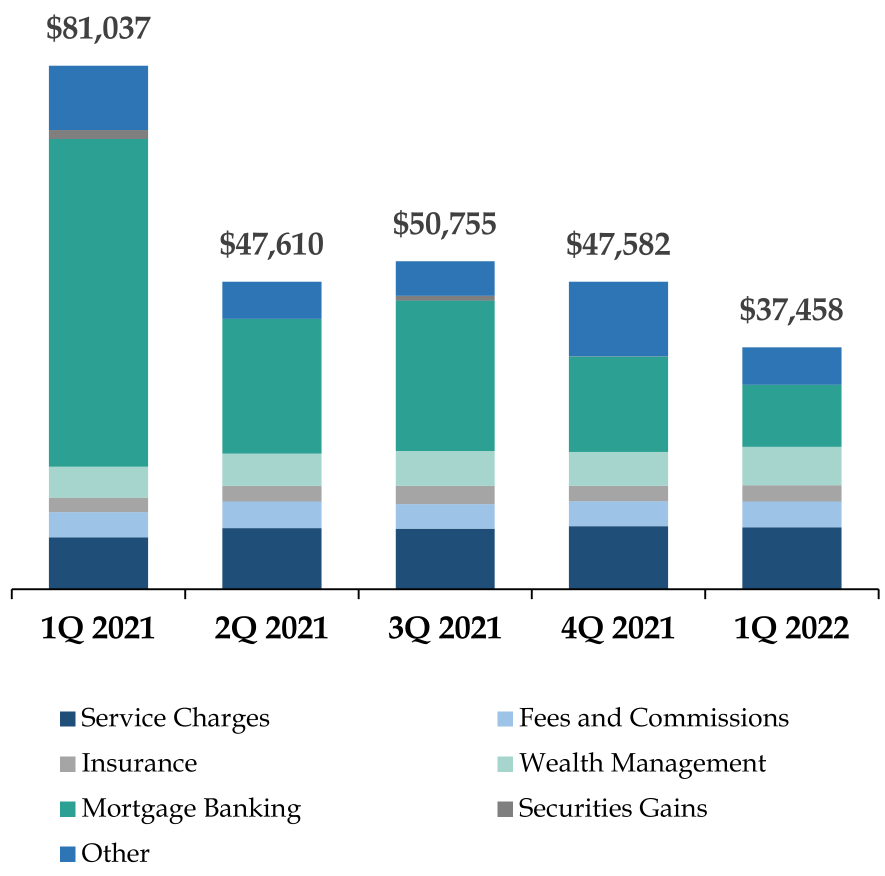
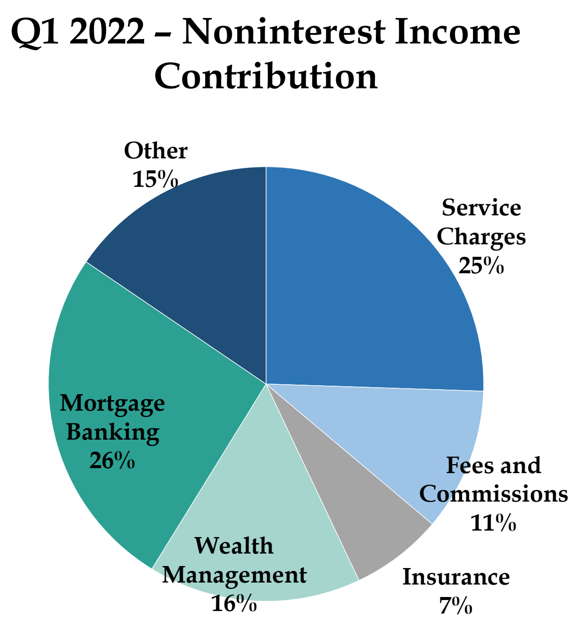


Note: Dollars in millions

*Core Net Interest Income (FTE) and Core Net Interest Margin are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Noninterest Income





- Wealth management and insurance continued to produce strong results during the first quarter of 2022
- Mortgage banking income had locked volume in line with prior quarter, but continued to experience gain on sale margin compression

Note: Dollars in thousands

Mortgage Banking

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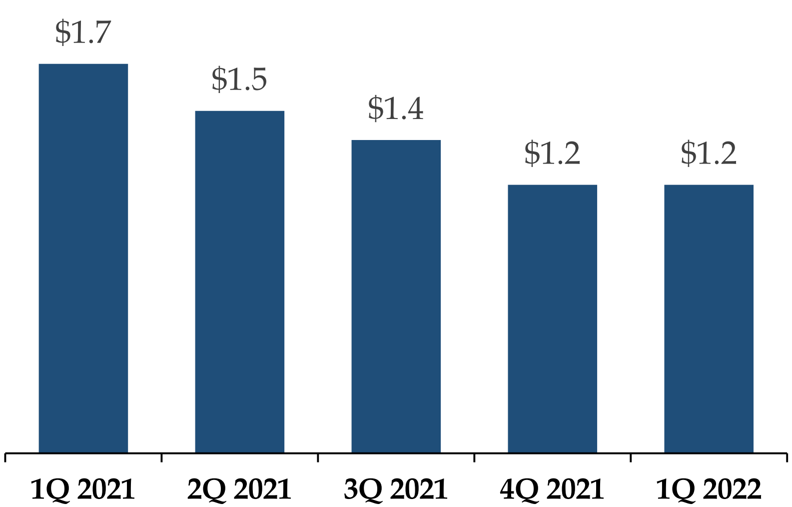
Mortgage banking income

($ in thousands)	1Q21	4Q21	1Q22
Gain on sales of loans, net	$ 33,901	$ 10,801	$ 6,047
Fees, net	4,902	4,320	3,053
Mortgage servicing income, net	(1,631)	(395)	533
MSR valuation adjustment	13,561	-	-
Mortgage banking income, net	$ 50,733	$ 14,726	$ 9,633

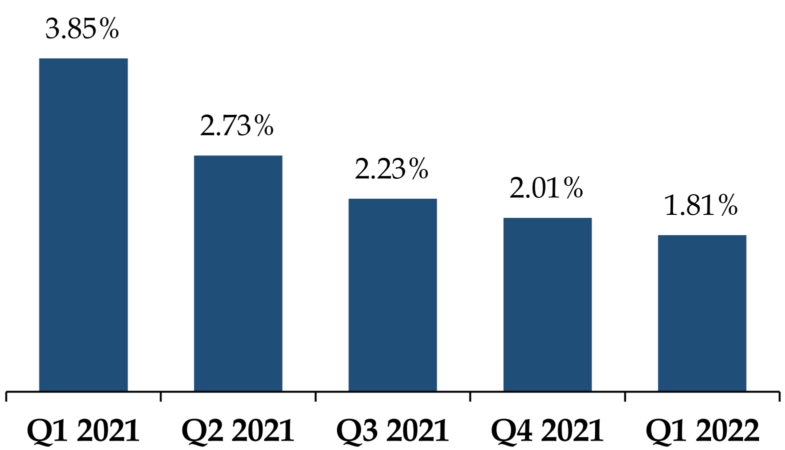
Mortgage Mix

(in %)	1Q21	4Q21	1Q22
Wholesale	43	38	38
Retail	57	62	62
Purchase	53	65	73
Refinance	47	35	27

Locked Volume (in billions)



Gain on sale margin*



*Gain on sale margin excludes pipeline fair value adjustments included in “Gain on sales of loans, net” in the table above.

Noninterest Expense and Efficiency Ratio

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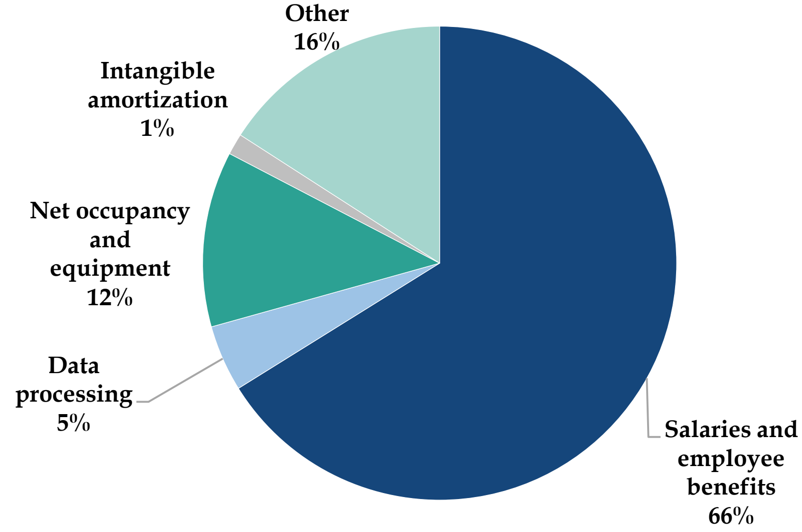
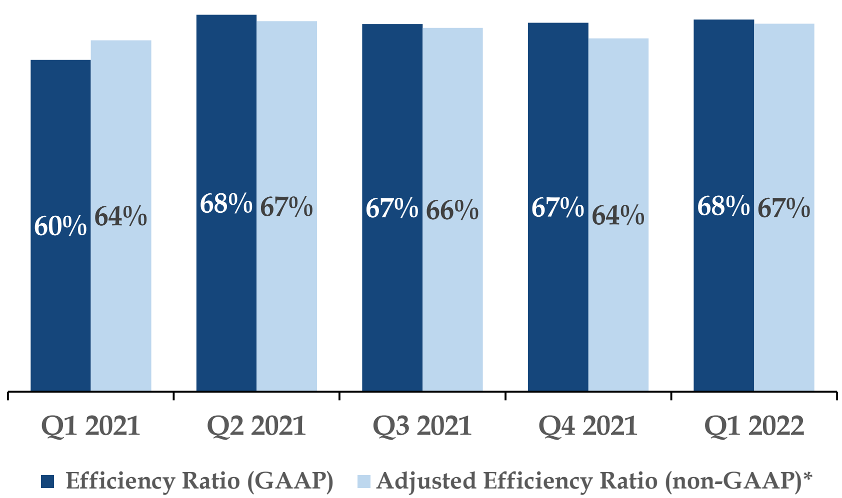
($ in thousands)	4Q21	1Q22	Change
Salaries and employee benefits	$ 62,523	$ 62,239	$ (284)
Data processing	5,346	4,263	(1,083)
Net occupancy and equipment	11,177	11,276	99
Intangible amortization	1,424	1,366	(58)
Debt prepayment penalty	6,123	-	(6,123)
Other	14,522	14,961	439
Total	$ 101,115	$ 94,105	$ (7,010)

Q1 2022 – Noninterest Expense Mix



Efficiency Ratio



- Noninterest expense was down $7.0 million linked quarter
- Decrease in debt prepayment penalty of $6.1 million recognized in the fourth quarter of 2021
- Data processing decrease is due to savings realized from contract re-negotiations
- Closed 3 branches during the first quarter of 2022 as part of the Company's ongoing branch evaluation effort

*Adjusted Efficiency Ratio is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".