RENASANT CORPORATION

Fourth Quarter 2023 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) Renasant'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, factoring and 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) Renasant'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 our loan or investment portfolios, including adverse developments in borrower industries or the repayment ability of individual borrowers or issuers of investment securities, or the impact of interest rates on the value of our investment securities portfolio; (xi) an insufficient allowance for credit losses as a result of inaccurate assumptions; (xii) changes in the sources and costs of the capital we use to make loans and otherwise fund our operations, due to deposit outflows, changes in the mix of deposits and the cost and availability of borrowings; (xiii) general economic, market or business conditions, including the impact of inflation; (xiv) changes in demand for loan products and financial services; (xv) concentration of deposit and credit exposure; (xvi) changes or the lack of changes in interest rates, yield curves and interest rate spread relationships; (xvii) increased cybersecurity risk, including potential network breaches, business disruptions or financial losses; (xviii) civil unrest, natural disasters, epidemics and other catastrophic events in our geographic area; (xix) the impact, extent and timing of technological changes; and (xx) 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

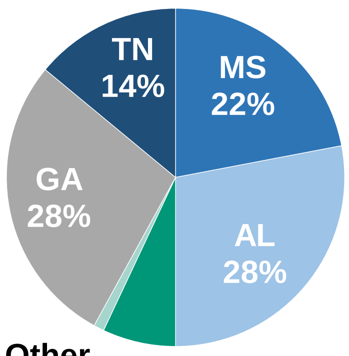
RENASANT CORPORATION | Understanding You.

Snapshot

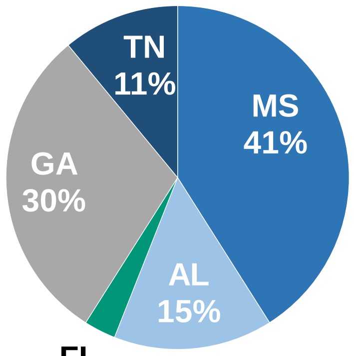
Assets:	$17.4 billion
Loans:	12.4
Deposits:	14.1
Equity:	2.3

Loans and Deposits by State

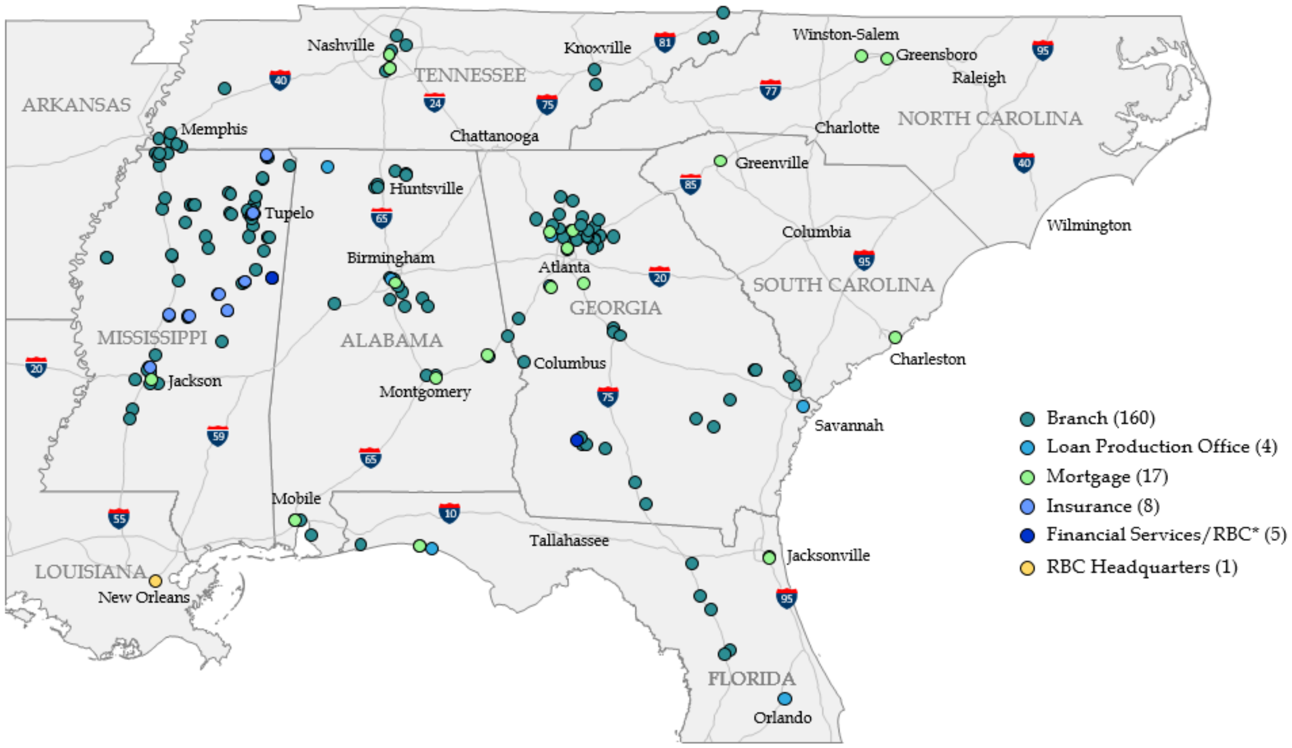
Loans



Deposits



Footprint



Note: As of December 31, 2023
*Republic Business Credit operates on a nationwide basis. Locations in California, Illinois and Texas are not shown.

Fourth Quarter Highlights

RENASANT CORPORATION | Understanding You®

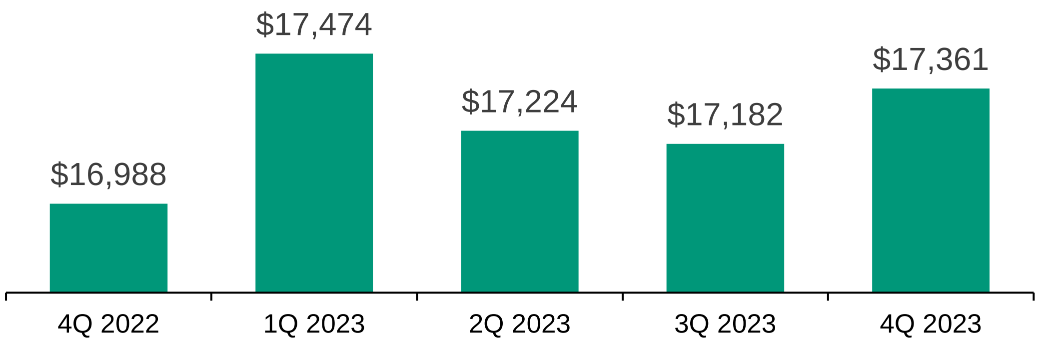
- Net income of $28.1 million with diluted EPS of $0.50 and adjusted diluted EPS (non-GAAP)(1) of $0.76
- Net interest margin decreased 3 basis points to 3.33% on a linked quarter basis
- Loans increased $183.2 million, or 6.0% annualized
- The Company determined to sell a portion of its available-for-sale securities portfolio in the fourth quarter of 2023, and as a result the Company recognized pre-tax non-credit related impairment charges of $19.4 million. The impaired securities were sold in the first quarter of 2024 and generated $177 million in proceeds
- Deposits decreased $80.3 million; core deposits, which excludes brokered deposits, increased $215.6 million
- Cost of total deposits increased 19 basis points to 2.17%; noninterest-bearing deposits represented 25.5% of total deposits
- The ratio of allowance for credit losses on loans to total loans was 1.61%
- Nonperforming loans represented 0.56% of total loans, a decrease of 2 basis points on a linked quarter basis; annualized net loan charge-offs were 0.06% of average loans

(1) Adjusted Diluted EPS 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 heading “Non-GAAP Reconciliations”.

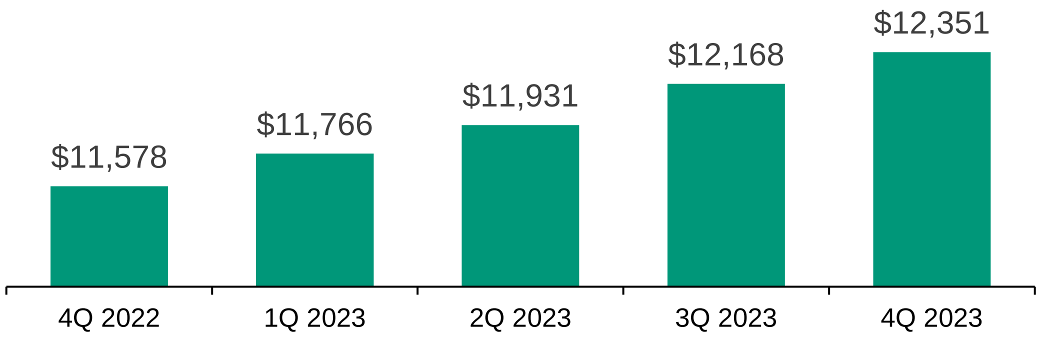
Balance Sheet

RENANSANT CORPORATION | Understanding You®

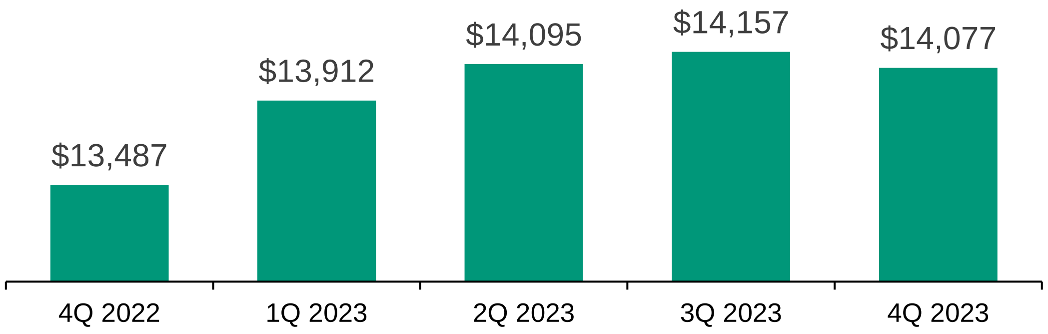
Assets



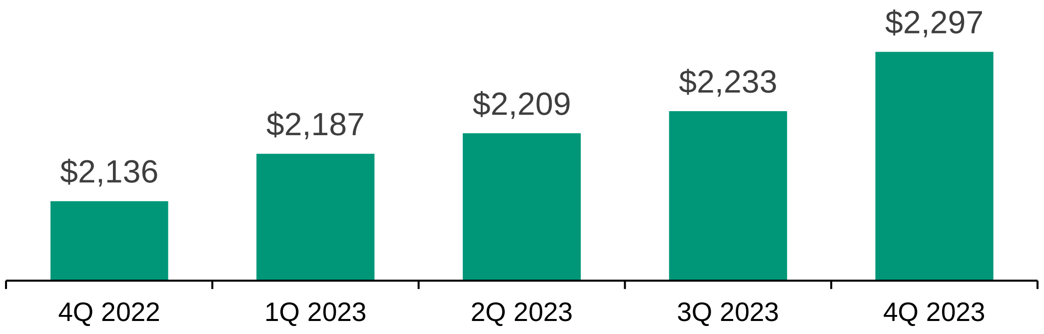
Loans



Deposits



Equity

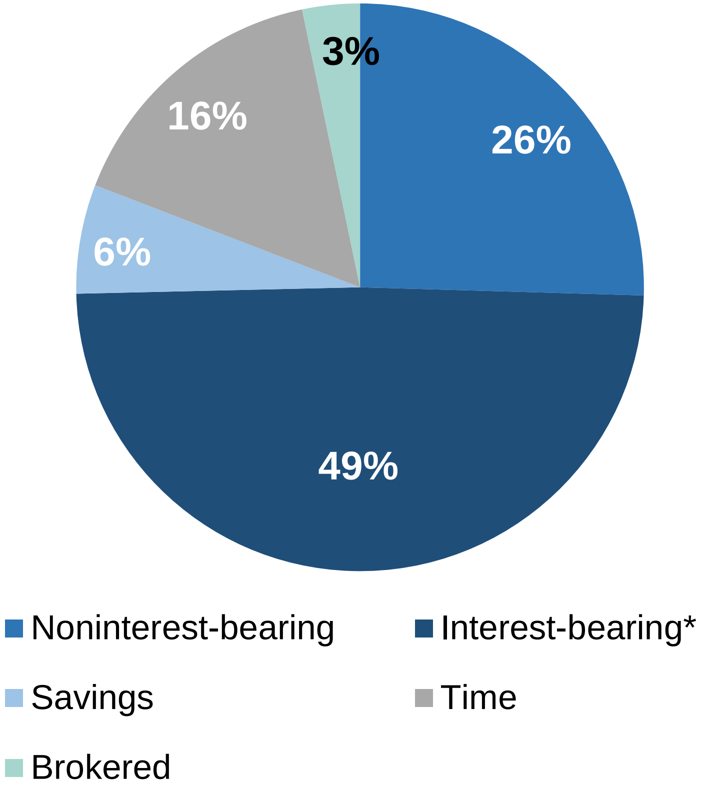


Note: Dollars in millions

Core Deposit Funding

Understanding You.

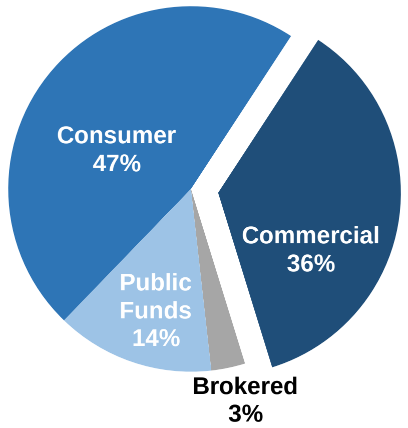
Diversification



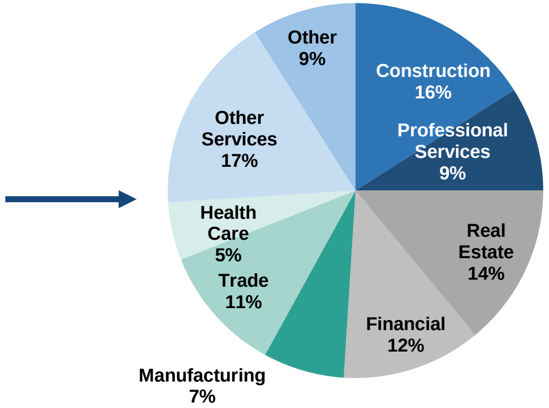
Granularity

- Average deposit account is $28 thousand; commercial and consumer deposit accounts, excluding time deposit accounts, averaged approximately $75 thousand and $13 thousand, respectively
- Top 20 depositors, excluding public funds, comprise 4% of total deposits

Customer



Commercial



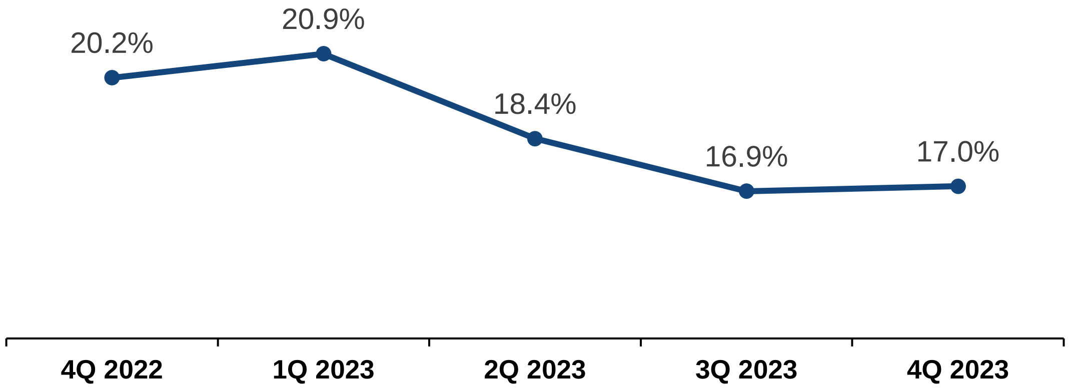
Note: As of December 31, 2023

*Includes money market

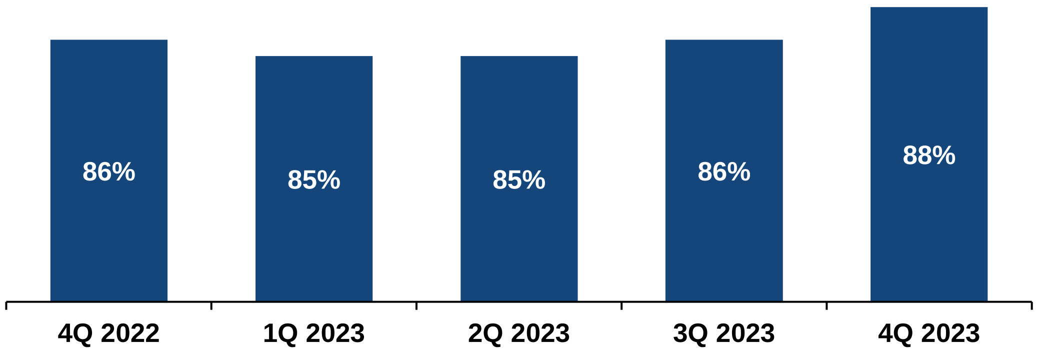
Strong Liquidity

RENASANT CORPORATION | Understanding You®

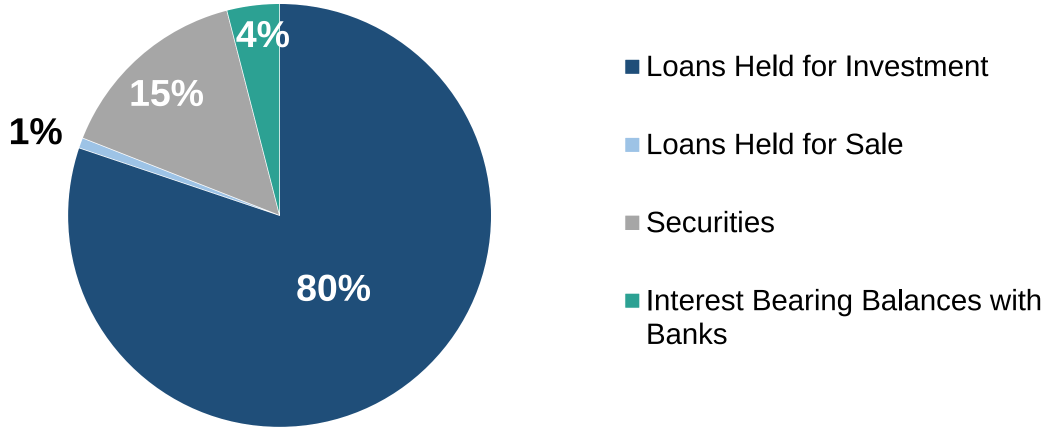
Cash and Securities to Total Assets



Loans to Deposits



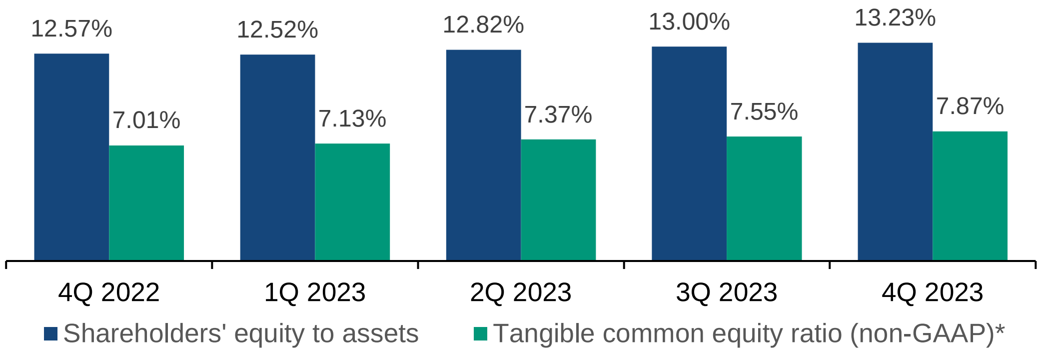
Average Interest Earning Asset Mix (4Q 2023)



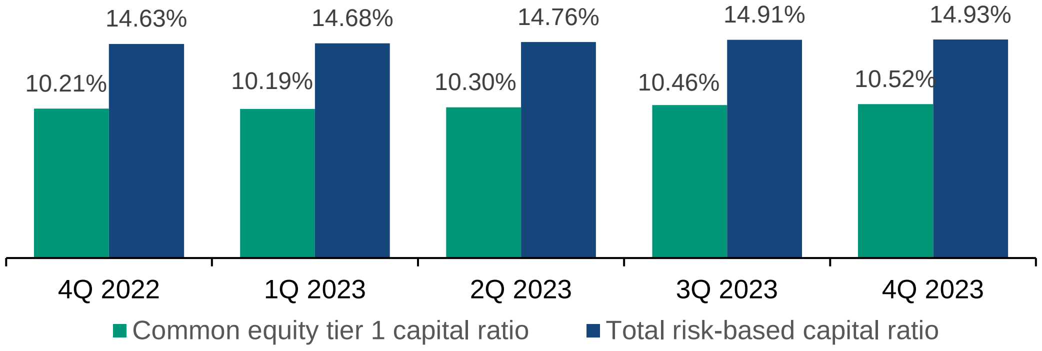
Capital

Renasant Corporation | Understanding You.

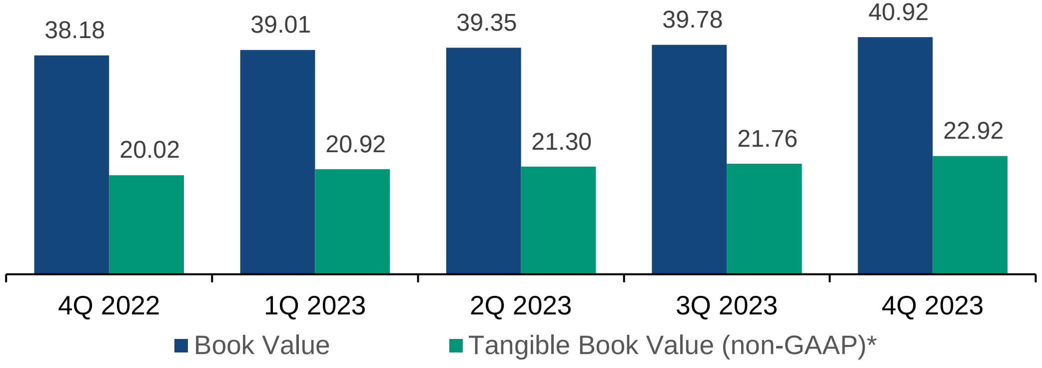
Equity to Assets / Tangible Common Equity Ratio



CET1 / TRBC



Book Value / TBV

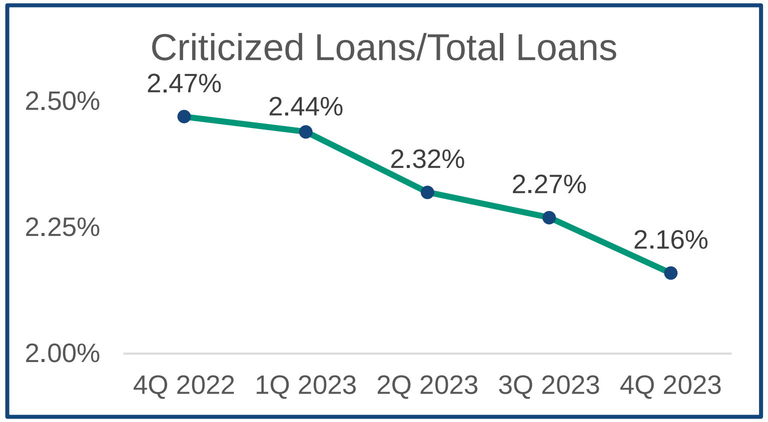


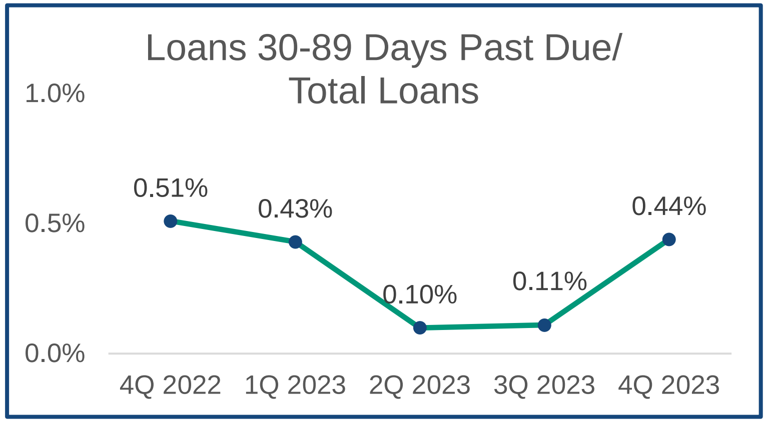
Highlights

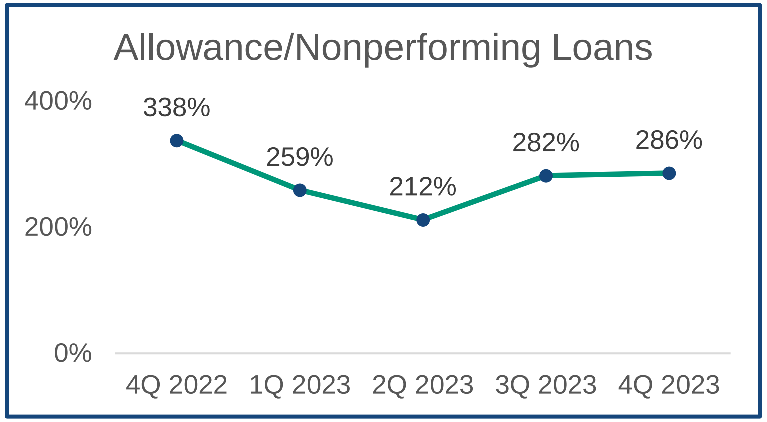
- $100 million stock repurchase program is in effect through October 2024; there was no buyback activity in the fourth quarter of 2023
- Consistent dividend payment history, including through the 2008 financial crisis
- Unrealized losses on the HTM portfolio would have a negative impact of 41 basis points on the TCE ratio at December 31, 2023; unrealized losses on both HTM and AFS would have a negative impact of 136 basis points on CET1 and the Company would remain above well-capitalized thresholds at December 31, 2023

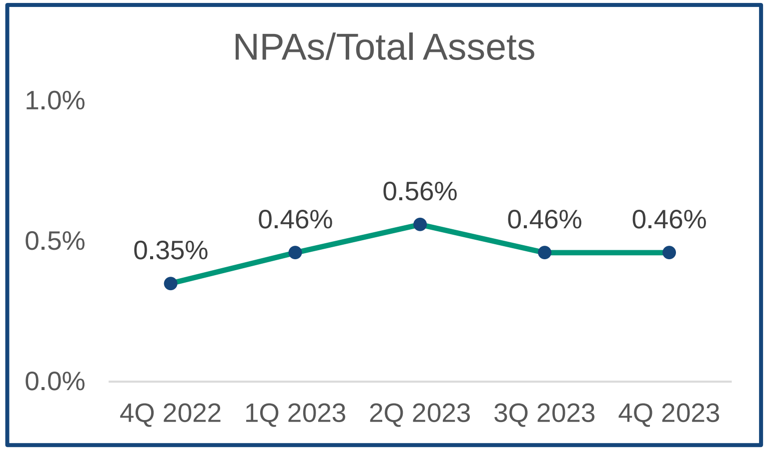
* Tangible Common Equity and Tangible Book Value are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the heading “Non-GAAP Reconciliations”.

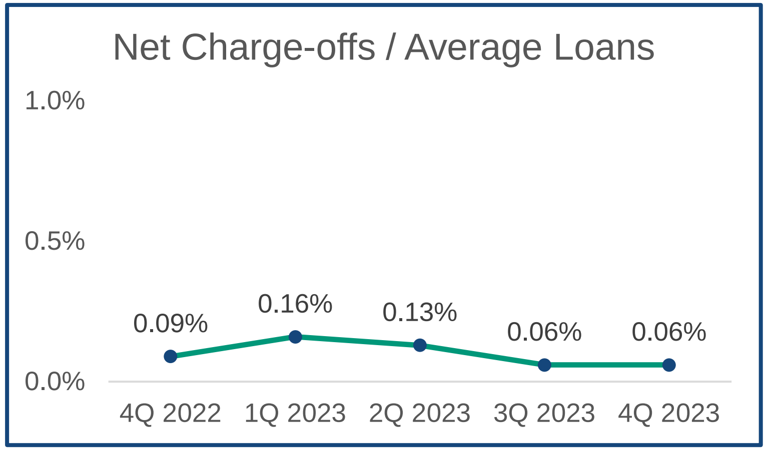
Asset Quality

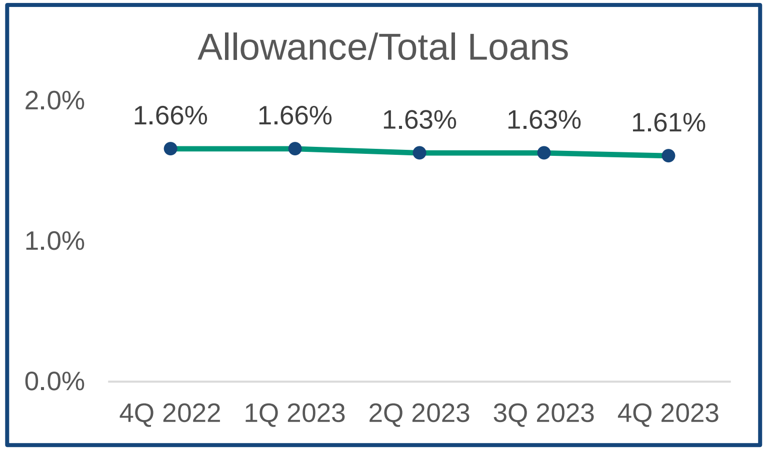






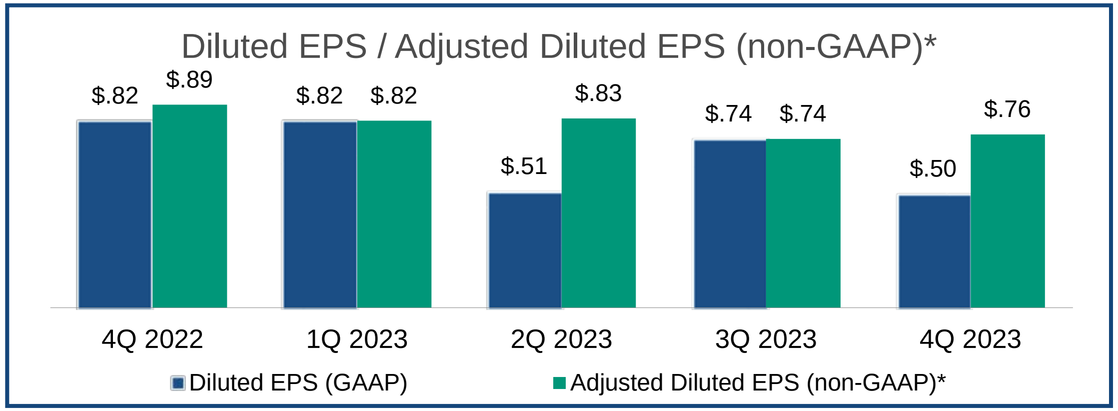


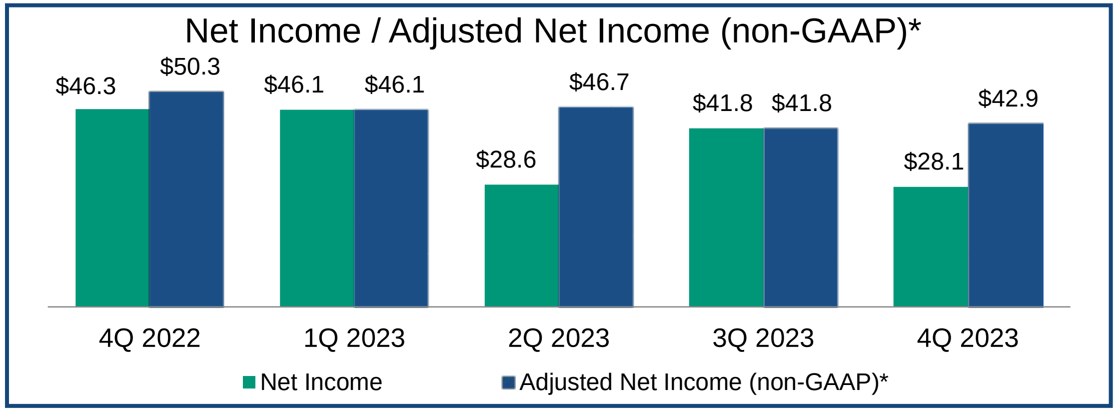


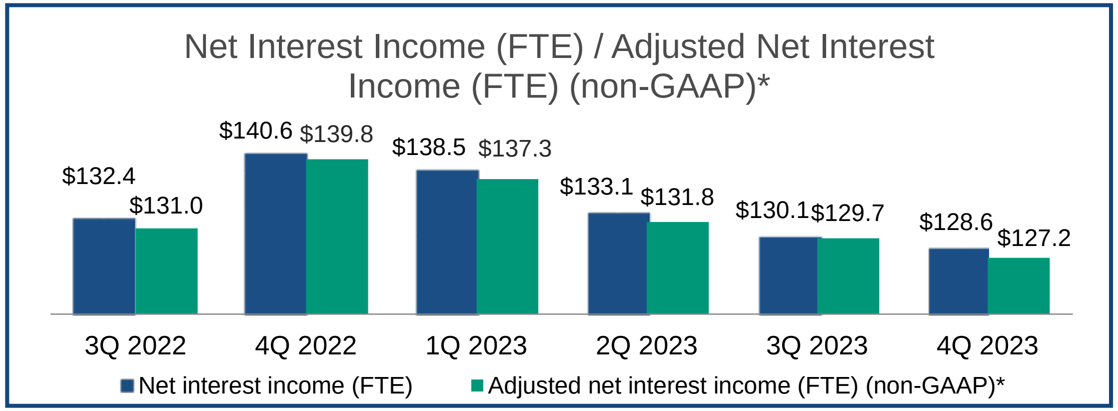


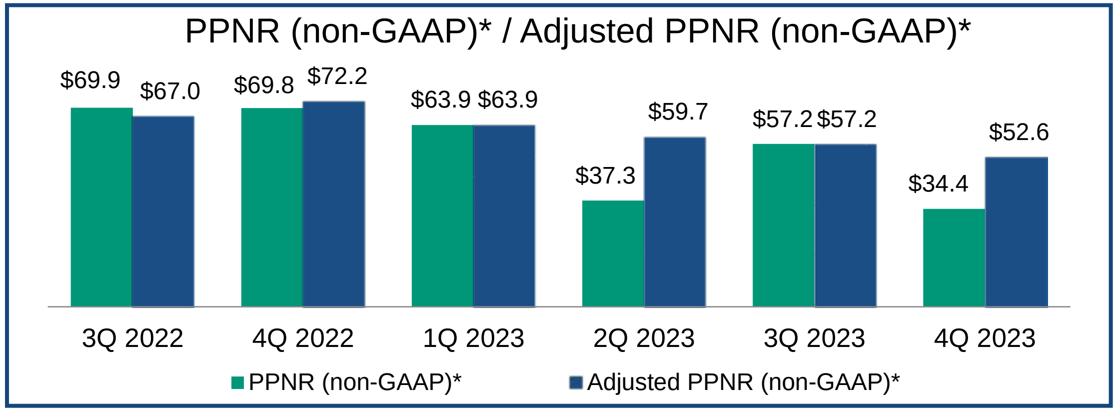
Profitability

RENASANT CORPORATION | Understanding You.





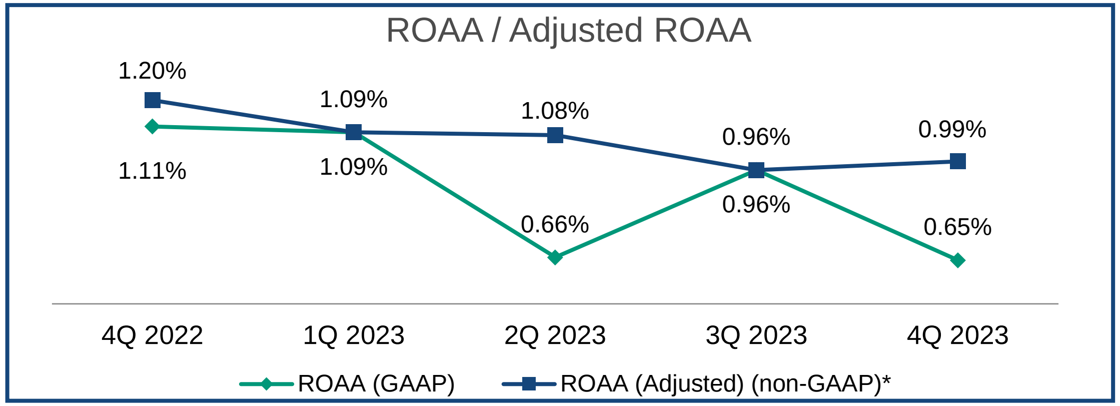


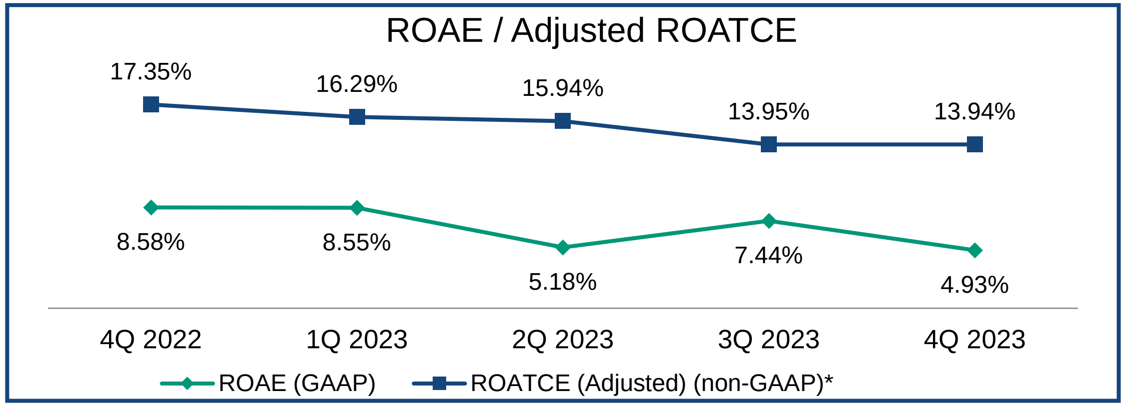


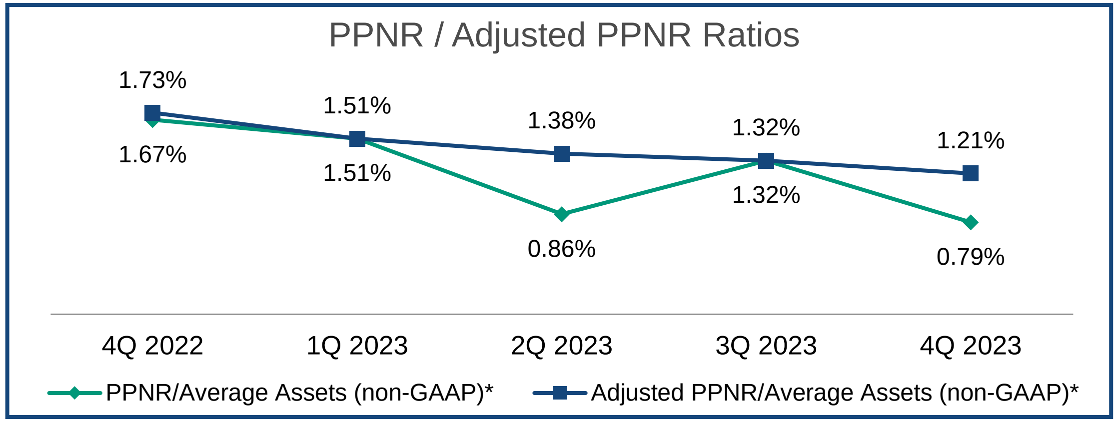
Note: Dollars in millions except per share amounts.
*Adjusted Diluted EPS, Adjusted Net Income, Adjusted Net Interest Income (FTE), PPNR and Adjusted PPNR are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the heading "Non-GAAP Reconciliations".

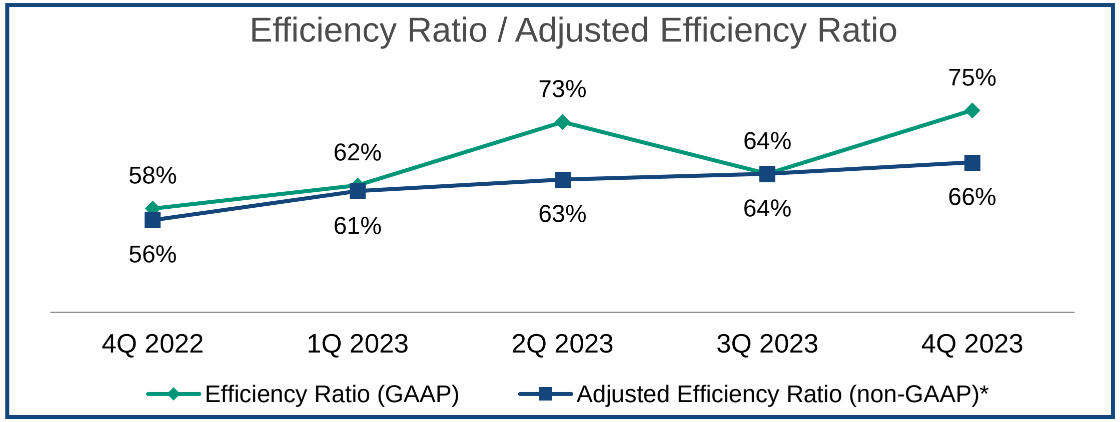
Profitability Ratios

RENASANT CORPORATION | Understanding You®





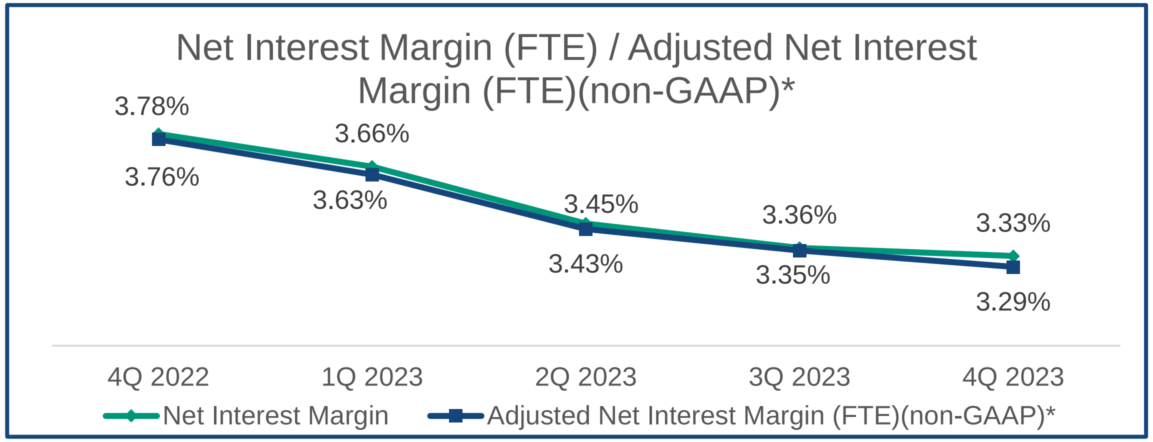


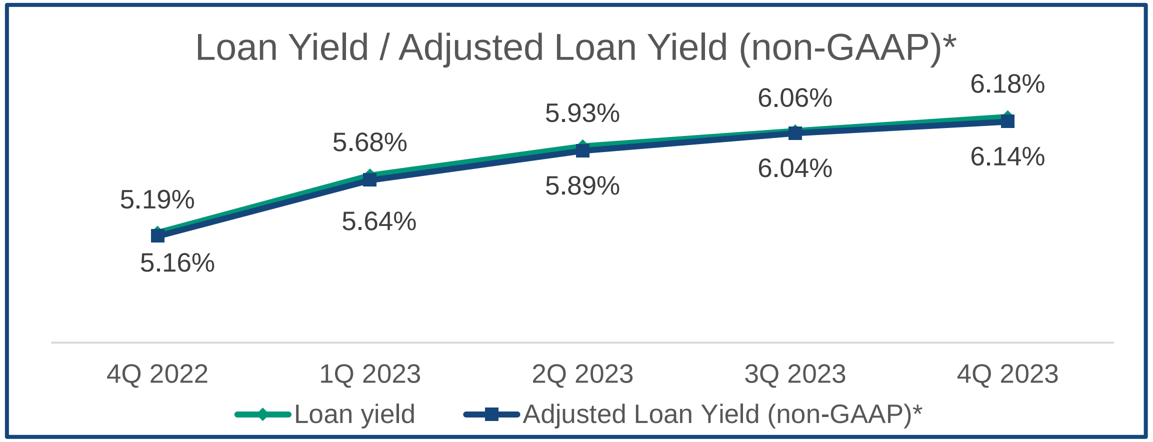


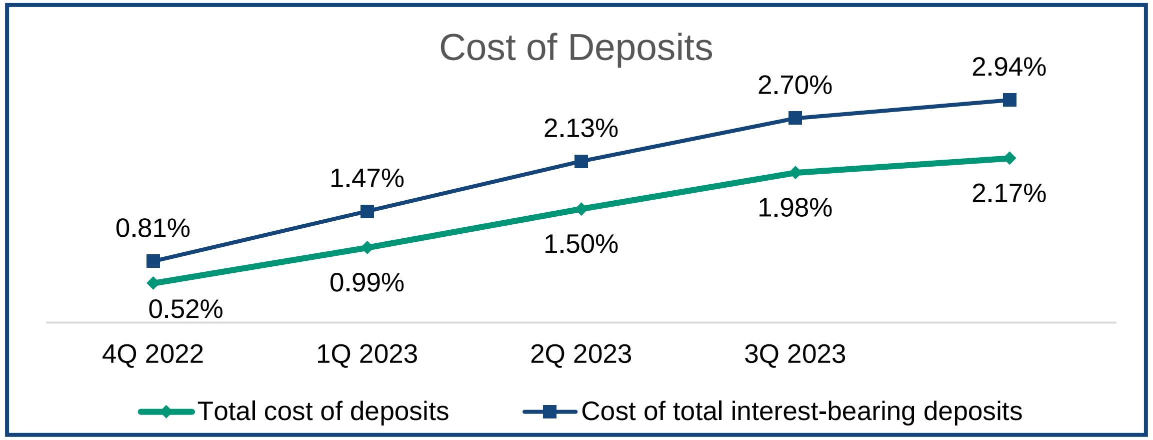
*Adjusted ROAA, Adjusted ROATCE, PPNR/Average Assets, Adjusted PPNR/Average Assets and Adjusted Efficiency Ratio are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the heading “Non-GAAP Reconciliations”.

Net Interest Margin (FTE), Loan Yield and Cost of Deposits

RENANSANT CORPORATION | Understanding You.





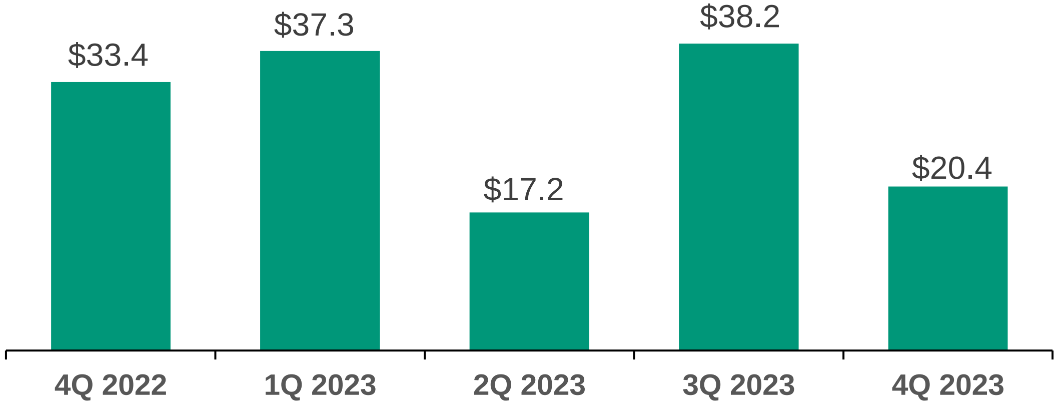


*Adjusted Net Interest Margin (FTE) and Adjusted Loan Yield are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the heading “Non-GAAP Reconciliations”.

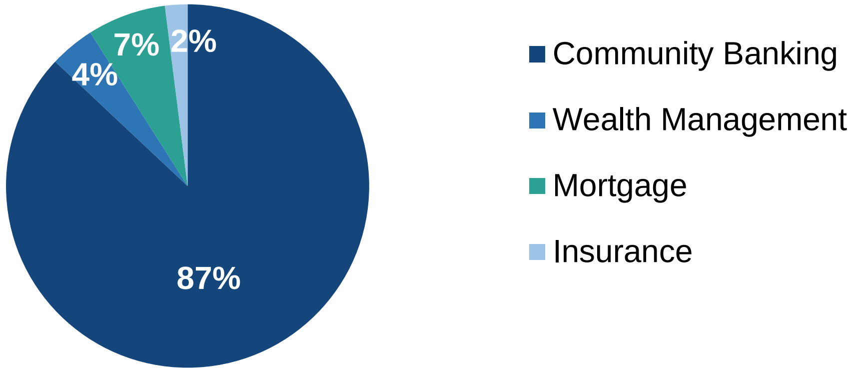
Noninterest Income / Total Revenue

Understanding You.

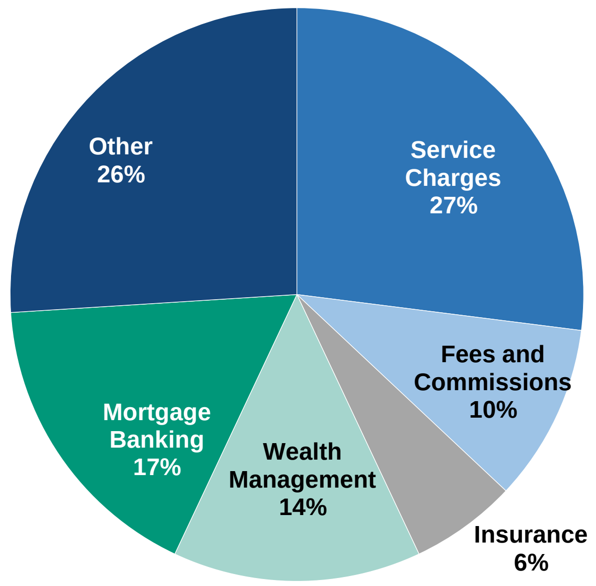
Noninterest Income



YTD Total Revenue(1)



Noninterest Income Mix - 4Q 2023*



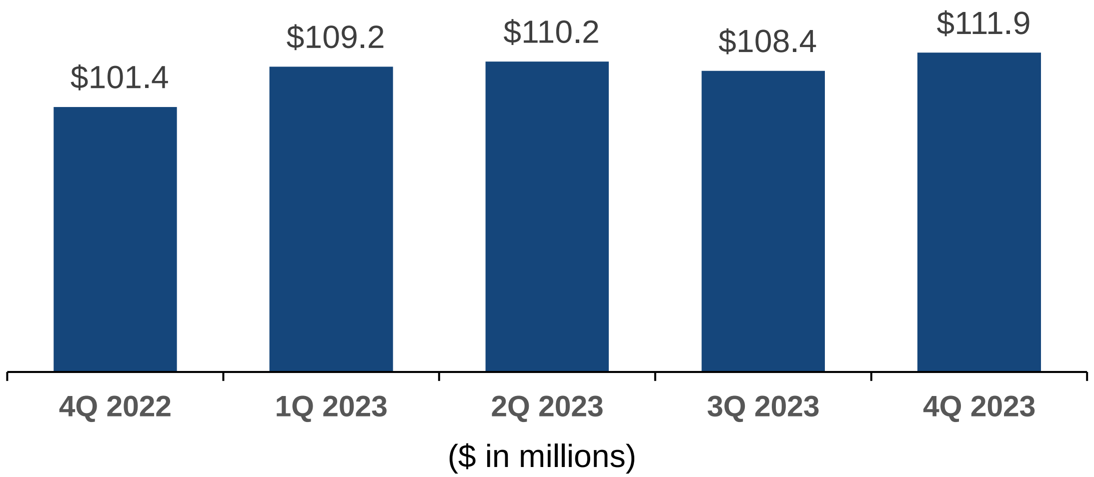
- Noninterest income decreased $17.8 million in the fourth quarter on a linked quarter basis. The Company recognized pre-tax non-credit related impairment charges of $19.4 million on its securities portfolio.

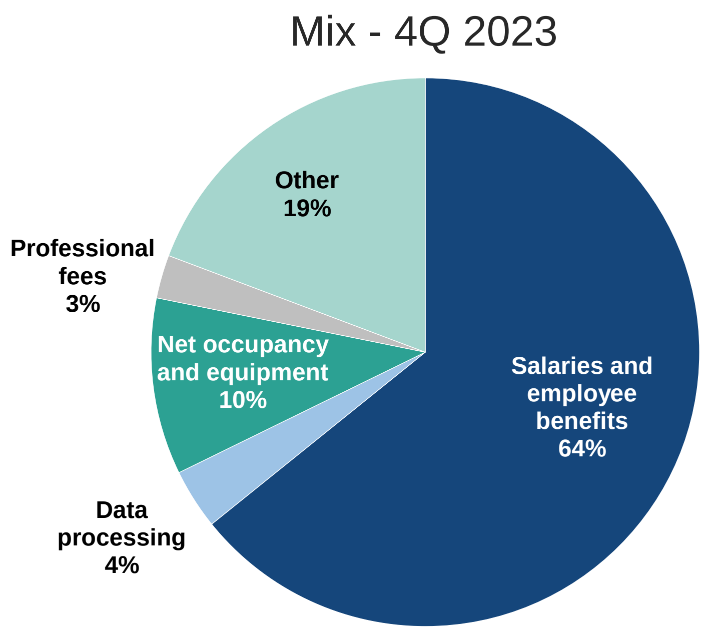
Note: Dollars in millions
(1) Total revenue is calculated as net interest income plus noninterest income.
*Excludes impairment charges on securities

Noninterest Expense

RENASANT CORPORATION | Understanding You®

($ in thousands)	3Q23	4Q23	Change
Salaries and employee benefits	$ 69,458	$ 71,841	$ 2,383
Data processing	3,907	3,971	64
Net occupancy and equipment	11,548	11,653	105
Professional fees	3,338	2,854	(484)
Other	20,118	21,561	1,443
Total	$ 108,369	$ 111,880	$ 3,511



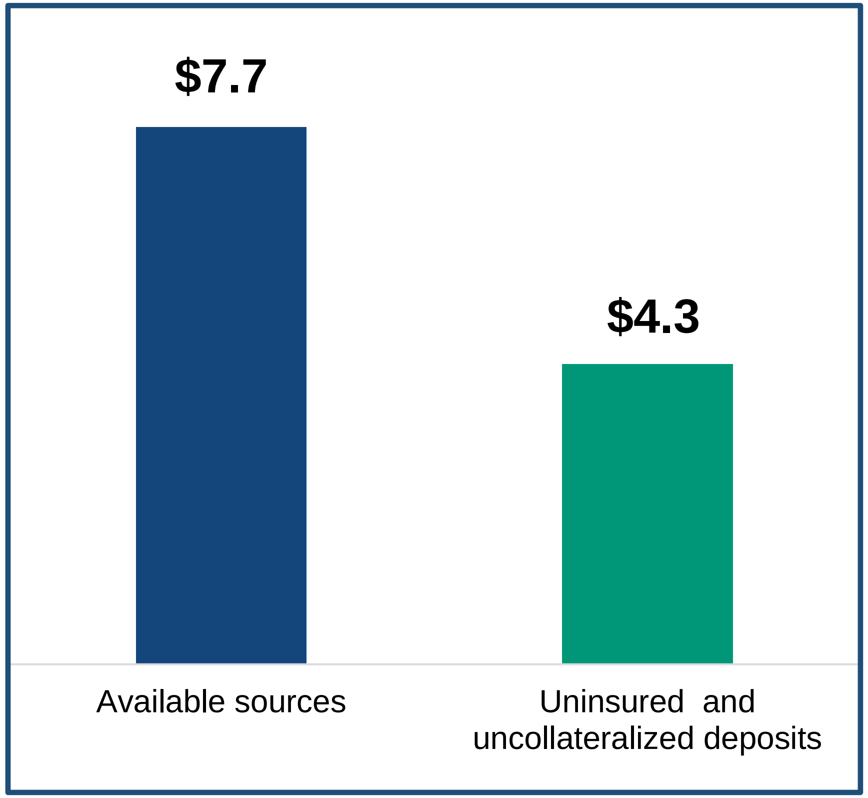


- Noninterest expense increased $3.5 million during the fourth quarter on a linked quarter basis. Higher salaries and benefits and an FDIC deposit insurance special assessment of $2.7 million contributed to the increase

Appendix

Available Liquidity and Uninsured Deposits

Renasant Corporation | Understanding You.



Liquidity Sources		
Internal Sources		
Cash and cash equivalents	$	0.8
Unencumbered securities(1)		0.9
External Sources		
FHLB borrowing capacity(2)		2.9
Federal Reserve Discount Window		0.6
Other(3)		2.5
Total	$	7.7

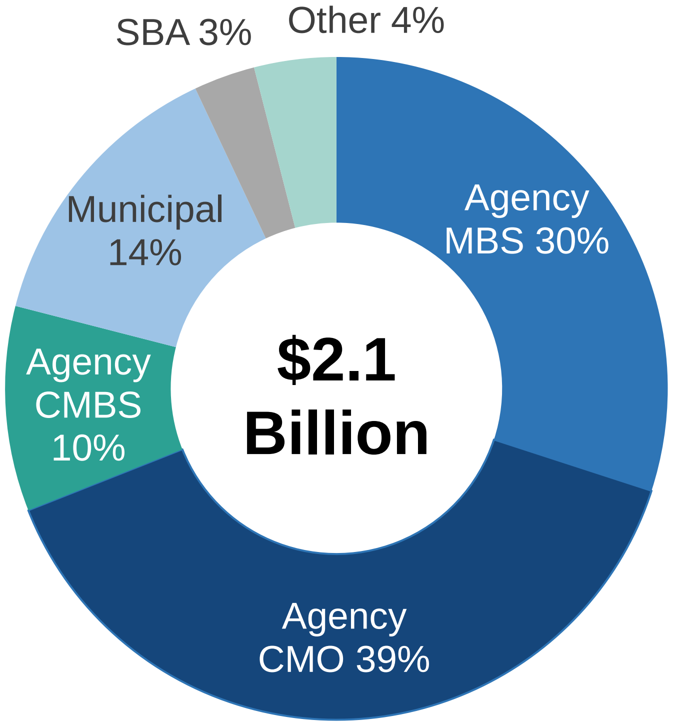
	Uninsured Deposits		% of Total Deposits
Uncollateralized	$	4.3	30.6%
Collateralized public funds		1.5	10.6%
Total	$	5.8	41.2%

Note: As of December 31, 2023; dollars in billions
(1) Approximately $248 million of the unencumbered securities are placed at the Fed
(2) Does not include loans held at REIT that could be pledged for additional capacity
(3) Includes untapped brokered CDs (per internal policy guidelines) and unsecured lines of credit

Securities

RENANSANT CORPORATION | Understanding You®

Composition



Highlights

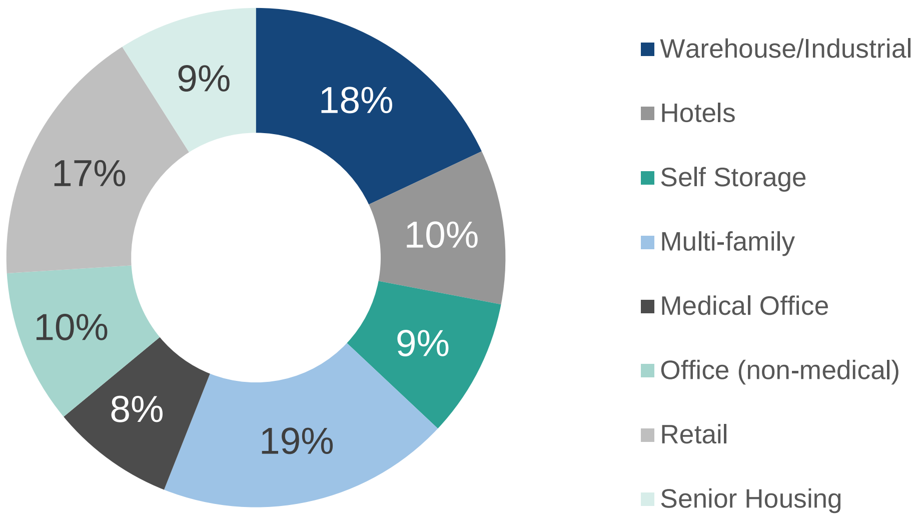
- Represents 12.1% of total assets
- Duration of 5.0 years
- 53% of portfolio HTM
  - 10% of HTM are CRA investments
  - 24% of HTM are Municipals
- Unrealized losses in AOCI on securities totaled $217.9 million ($163.5 million, net of tax); unrealized losses in AOCI on HTM securities totaled $78.5 million ($58.5 million, net of tax)
- The Company determined to sell a portion of its available-for-sale securities portfolio in the fourth quarter of 2023, and as a result the Company recognized pre-tax non-credit related impairment charges of $19.4 million. The impaired securities were sold in the first quarter of 2024 and generated $177 million in proceeds

Note: As of December 31, 2023 at amortized cost less impaired securities sold in January of 2024

Non-Owner Occupied CRE – Term* and Office

Understanding You.

Non-Owner Occupied CRE – Term*



- 30.2% of total loans
- Non-performing loans of 0.26%
- 30-89 days past due of 0.25%
- Average loan size of $1.9 million
- Weighted average LTV of 52.9%

Office (non-medical)

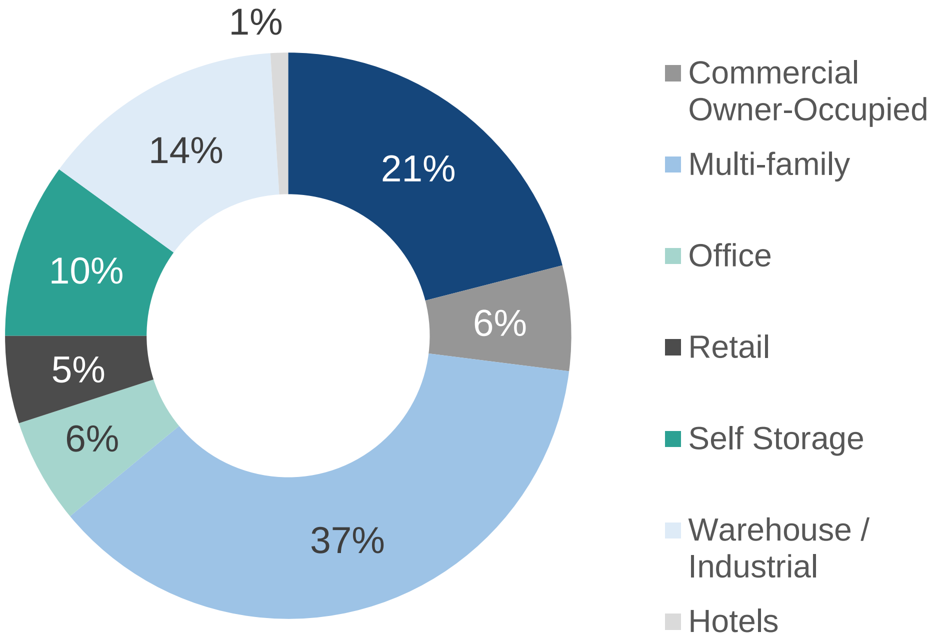
- $342 million portfolio
- 0.11% past due or nonaccrual
- Average loan size of $1.0 million
- Weighted average LTV of 56.9%

Note: As of December 31, 2023. LTV is calculated using the most recent appraisal available.
*Excludes construction

Construction

Understanding You®

Composition



Highlights

- 10.8% of total loans
- No past due loans
- Average loan size of $2.0 million
- Weighted average LTV of 59.6%

Note: As of December 31, 2023; LTV is calculated using the most recent appraisal available.

ACL / Loss Absorption

RENANSANT CORPORATION | Understanding You.

($ in thousands)	9/30/2023 ACL	9/30/2023 ACL as a % of Loans	12/31/2023 ACL	12/31/2023 ACL as a % of Loans
Commercial, Financial, Agricultural	$ 44,444	2.44	$ 43,980	2.35
Lease Financing Receivables	3,355	2.78	2,515	2.17
Real Estate - 1-4 Family Mortgage	45,878	1.35	47,270	1.37
Real Estate - Commercial Mortgage	75,154	1.41	77,048	1.40
Real Estate - Construction	19,656	1.40	18,612	1.40
Installment loans to individuals	9,286	8.60	9,153	8.84
Allowance for Credit Losses on Loans	197,773	1.63	198,578	1.61
Allowance for Credit Losses on Deferred Interest	1,245		1,245	
Reserve for Unfunded Commitments	16,918		16,918	
Total Reserves	215,936		216,741	
Purchase Accounting Discounts	9,714		8,593	
Total Loss Absorption Capacity	$ 225,650		$ 225,334	

Mortgage Banking

RENASANT CORPORATION | Understanding You®

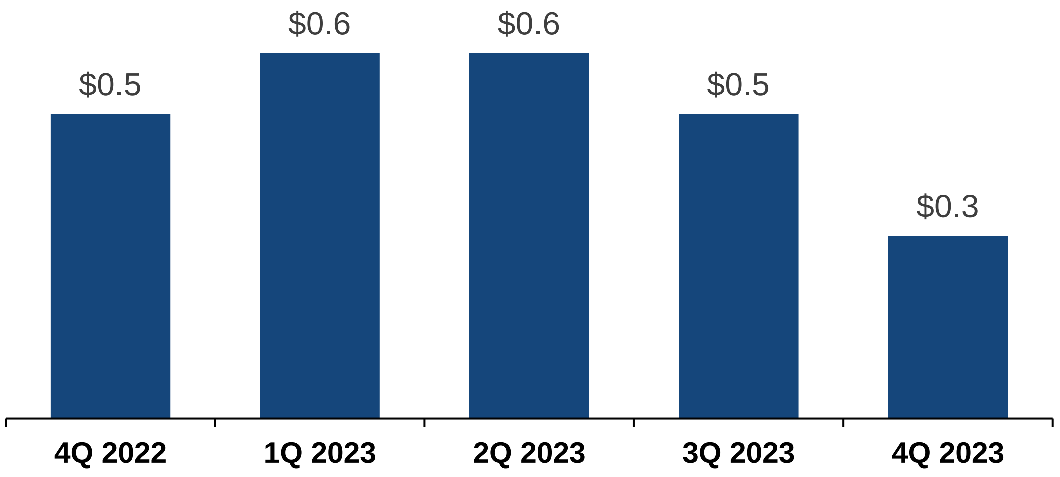
Mortgage Banking Income

($ in thousands)	4Q22	3Q23	4Q23
Gain on sales of loans, net	$ 1,003	$ 3,297	$ 1,860
Fees, net	1,849	2,376	2,010
Mortgage servicing income, net	2,318	1,860	2,722
Mortgage banking income, net	$ 5,170	$ 7,533	$ 6,592

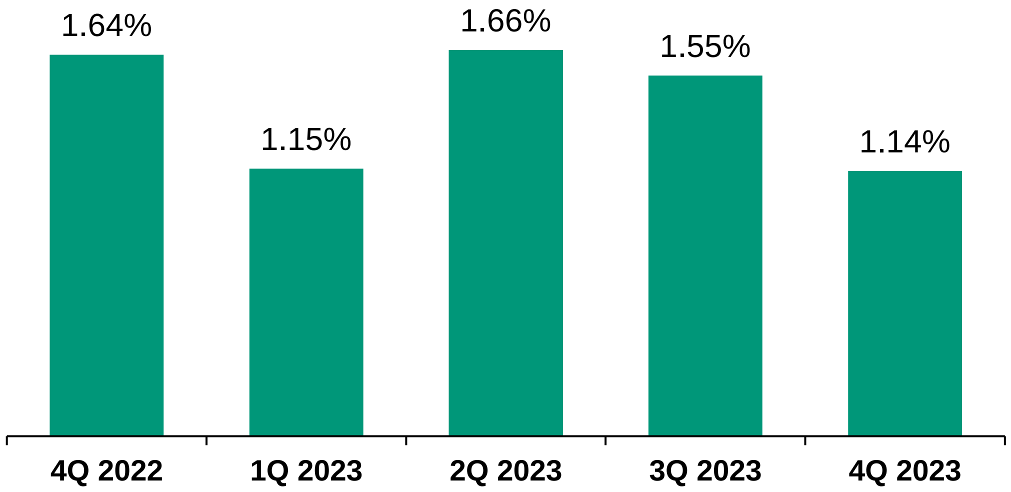
Mix

(in %)	4Q22	3Q23	4Q23
Wholesale	35	46	52
Retail	65	54	48
Purchase	82	90	87
Refinance	18	10	13

Locked Volume (in billions)



Gain on sale margin*



*Gain on sale margin excludes pipeline fair value adjustments and buyback reserve activity included in "Gain on sales of loans, net" in the table above