RENASANT CORPORATION

Q2 2020 Investor Presentation

Forward-Looking Statements

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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," "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.

Currently, the most important factor that could cause Renasant's actual results to differ materially from those in forward-looking statements is the continued impact of the COVID-19 pandemic and related governmental measures to respond to the pandemic on the U.S. economy and the economies of the markets in which we operate. In this presentation, we have addressed the historical impact of the pandemic on our operations and set forth certain expectations regarding the COVID-19 pandemic's future impact on our business, financial condition, results of operations, liquidity, asset quality, capital, cash flows and prospects. We believe these statements about future events and conditions in light of the COVID-19 pandemic are reasonable, but these statements are based on assumptions regarding, among other things, how long the pandemic will continue, the duration, extent and effectiveness of the governmental measures implemented to contain the pandemic and ameliorate its impact on businesses and individuals throughout the United States, and the impact of the pandemic and the government's virus containment measures on national and local economies, all of which are out of our control. If the assumptions underlying these statements about future events prove to be incorrect, Renasant's business, financial condition, results of operations, liquidity, asset quality, capital, cash flows and prospects may be materially different from what is presented in our forward-looking statements.

Important factors other than the COVID-19 pandemic currently known to us that could cause actual results to differ materially from those in forward-looking statements include the following: (i) our ability to efficiently integrate acquisitions into 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 management anticipated; (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, such as the adoption of the CECL model on January 1, 2020; (vii) changes in policy by regulatory agencies; (viii) changes in the securities and foreign exchange markets; (ix) our potential growth, including our 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 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) natural disasters, epidemics and other catastrophic events in our geographic area; (xviii) the impact, extent and timing of technological changes; and (xix) other circumstances, many of which are beyond our control. The COVID-19 pandemic has exacerbated, and is likely to continue to exacerbate, the impact of any of these factors on us.

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 from time to time, 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.

Current Footprint

More than 200 banking, lending, wealth management and insurance offices

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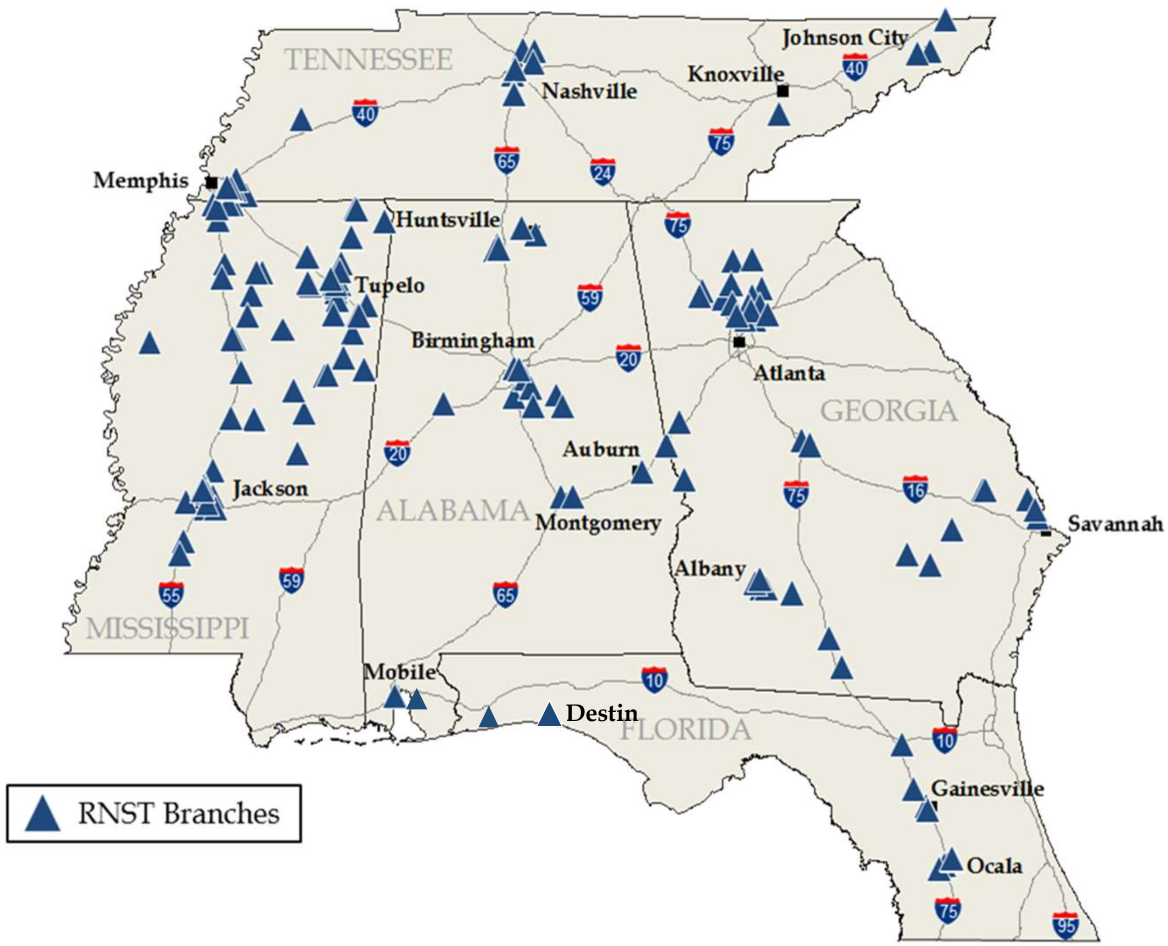

Four Key Strategic Initiatives

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Capitalize on Opportunities	• Focus on highly-accretive acquisition opportunities • Leverage existing markets • Seek new markets • New lines of business
Enhance Profitability	• Superior returns • Revenue growth / Expense control • Net interest margin expansion / mitigate interest rate risk • Loan growth • Core deposit growth
Focus on Risk Management	• Enhance credit process, policies and personnel • Aggressively identify and manage problem credits • Board focus on Enterprise Risk Management
Build Capital Ratios	• Selective balance sheet growth • Maintain dividend • Prudently manage capital

Renasant Footprint – June 2010

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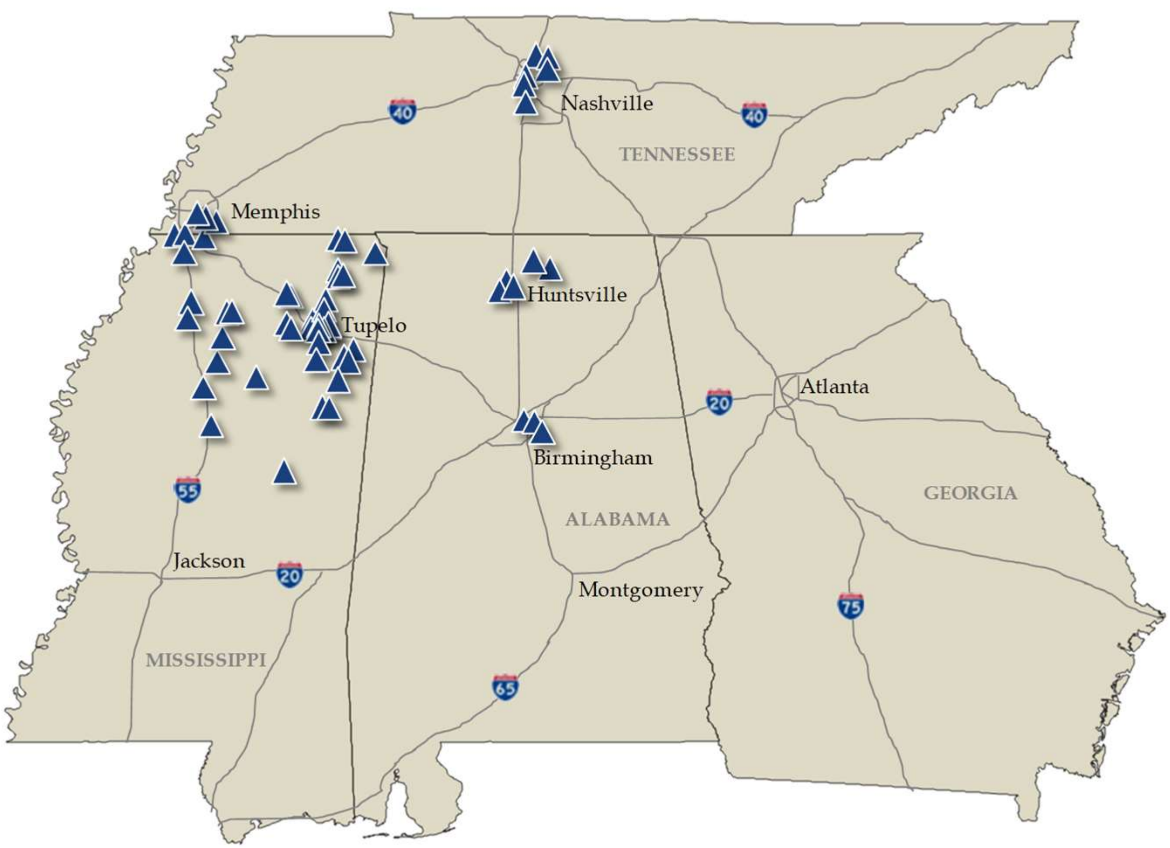

Financial Highlights

Assets	$3.59	Billion
Gross Loans*	$2.28	Billion
Deposits	$2.69	Billion

Source: SNL Financial
* Excludes loans held for sale

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Market Expansion Since 2010

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2018	**Whole Bank Transaction:**	Brand Group Holdings, Inc. | Lawrenceville, GA | Assets: $2.3 billion
2017	**Whole Bank Transaction:** **De novo expansion:**	Metropolitan BancGroup, Inc. | Ridgeland, MS | Assets: $1.2 billion Mobile, AL
2016	**Whole Bank Transaction:**	KeyWorth Bank | Atlanta, GA | Assets: $399 million
2015	**Whole Bank Transaction:**	Heritage Financial Group, Inc. | Albany, GA | Assets: $1.9 billion
2013	**Whole Bank Transaction:** **De novo expansion:**	First M&F Corporation | Kosciusko, MS | Assets: $1.5 billion Bristol, TN | Johnson City, TN
2012	**De novo expansion:**	Maryville, TN | Jonesborough, TN
2011	**FDIC-Assisted Transaction:** **Trust Acquisition:** **De novo expansion:**	American Trust Bank | Roswell, GA | Assets: $145 million RBC (USA) Trust Unit | Birmingham, AL | Assets: $680 million Montgomery, AL | Starkville, MS | Tuscaloosa, AL
2010	**FDIC-Assisted Transaction:** **De novo expansion:**	Crescent Bank and Trust | Jasper, GA | Assets: $1.0 billion Columbus, MS

Opportunities and Talent Acquisition

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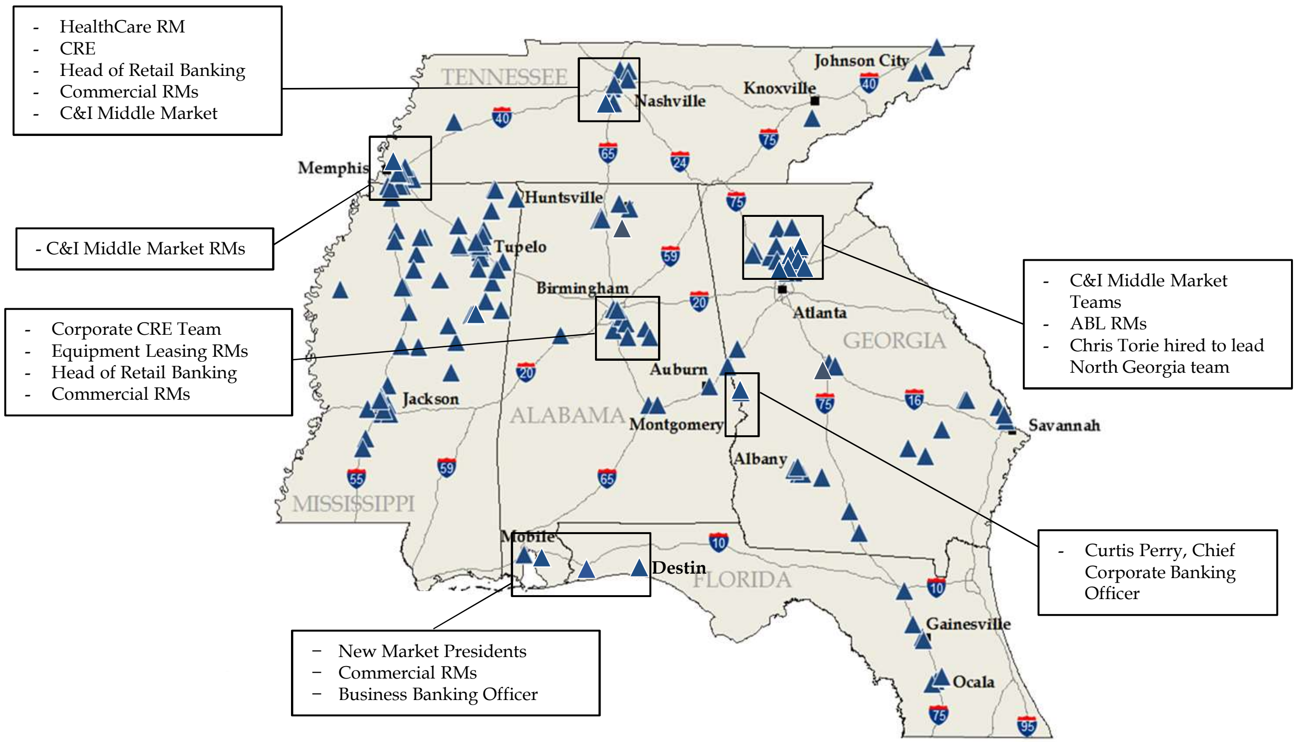
Strategic Production and Support Hires since January 2019



- Added just under 50 revenue producers across our footprint, including corporate banking team led by Curtis Perry
- Increased our credit team to support expected loan growth and portfolio diversification
- Added to our treasury solutions team to enhance deposit product offerings and drive additional revenue

Current Footprint

Over 200 banking, lending, wealth management and insurance offices

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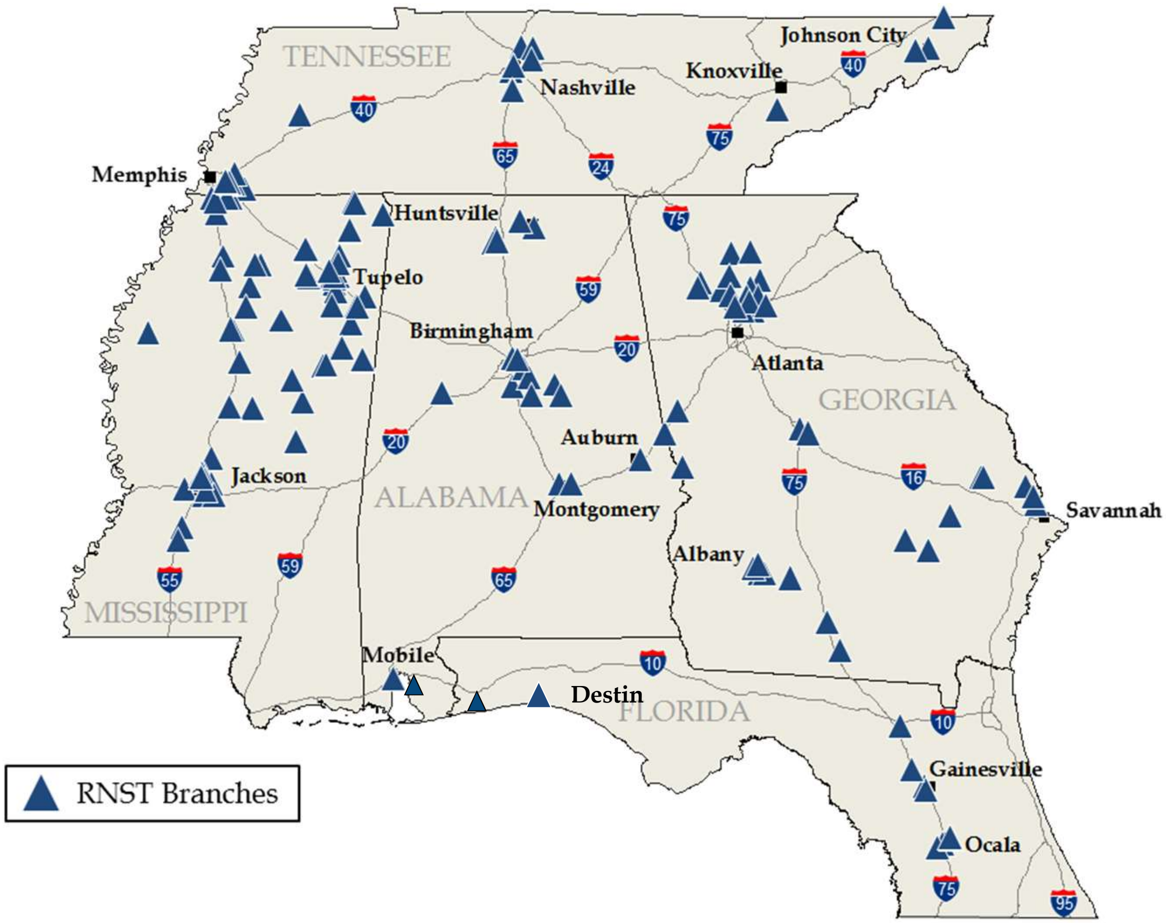

Highlights[1]

Assets	**$14.90 Billion**
Gross Loans[2,3]	**$11.00 Billion**
Deposits	**$11.85 Billion**

[1] As of June 30, 2020
[2] Excludes loans held for sale
[3] Includes $1.3 billion in PPP loans

Four Key Strategic Initiatives

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Total Assets

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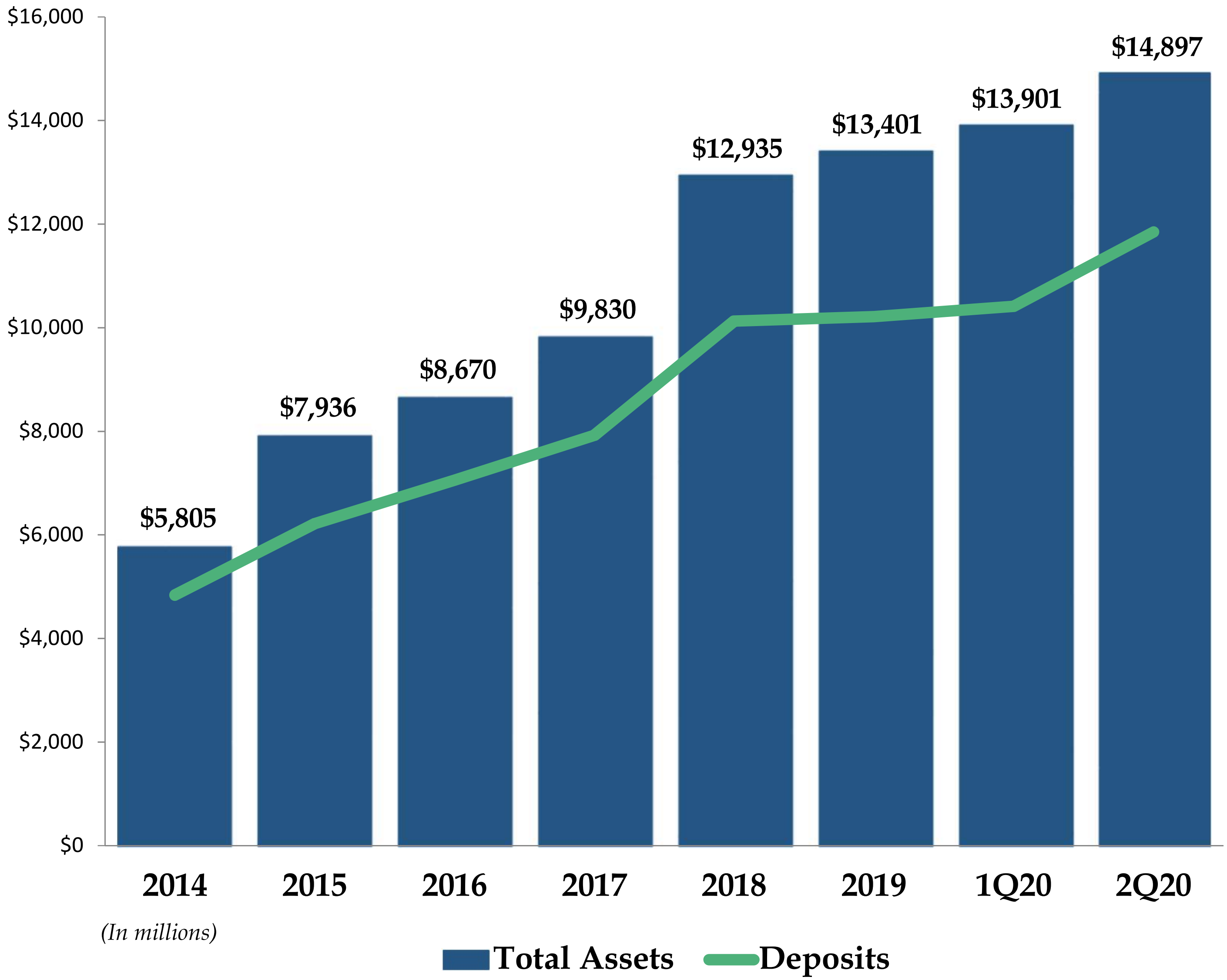

Diluted Earnings per Share (Adjusted)*

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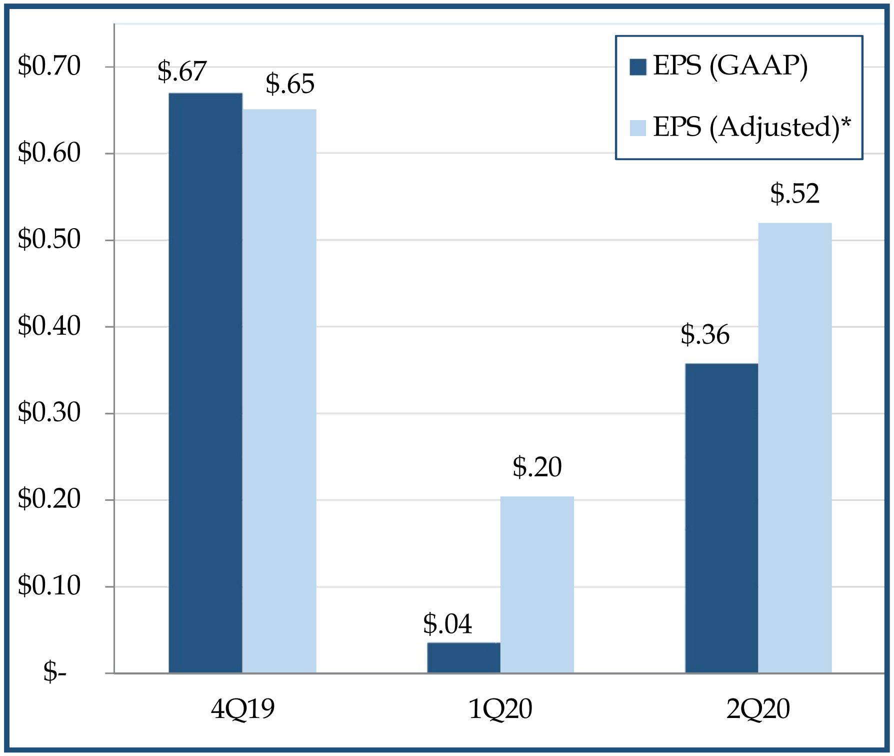

EPS, with exclusions	4Q19	1Q20	2Q20
Diluted EPS, as reported	$ 0.67	$ 0.04	$ 0.36
MSR valuation adjustment	(0.02)	0.12	0.07
COVID-19 related expenses	-	0.04	0.09
Diluted EPS (adjusted) (Non-GAAP)	$ 0.65	$ 0.20	$ 0.52

Credit cost impact to EPS (thousands, except per share amounts)	4Q19	1Q20	2Q20
Provision for credit losses on loans	$ 2,950	$ 26,350	$ 26,900
Diluted EPS impact	*$ 0.04*	*$ 0.34*	*$ 0.39*
Provision for unfunded commitments	$ -	$ 3,400	$ 2,600
Diluted EPS impact	*$ -*	*$ 0.04*	*$ 0.04*

* Diluted earnings per share (adjusted) is a non-GAAP financial measure. It excludes mortgage servicing rights ("MSR") valuation adjustments and COVID-19 related expenses, which primarily consist of (a) employee overtime and employee benefit accruals directly related to the Company's response to both the COVID-19 pandemic itself and federal legislation enacted to address the pandemic, such as the CARES Act, and (b) expenses associated with supplying branches with protective equipment and sanitation supplies (such as floor markings and cautionary signage for branches, face coverings and hand sanitizer) as well as more frequent and rigorous branch cleaning. See slide 43 for reconciliation of this non-GAAP financial measure to GAAP.

Profitability

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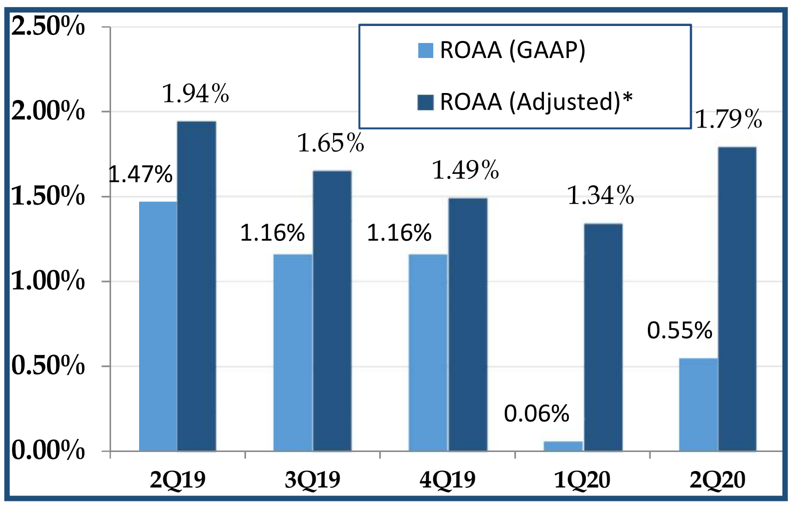
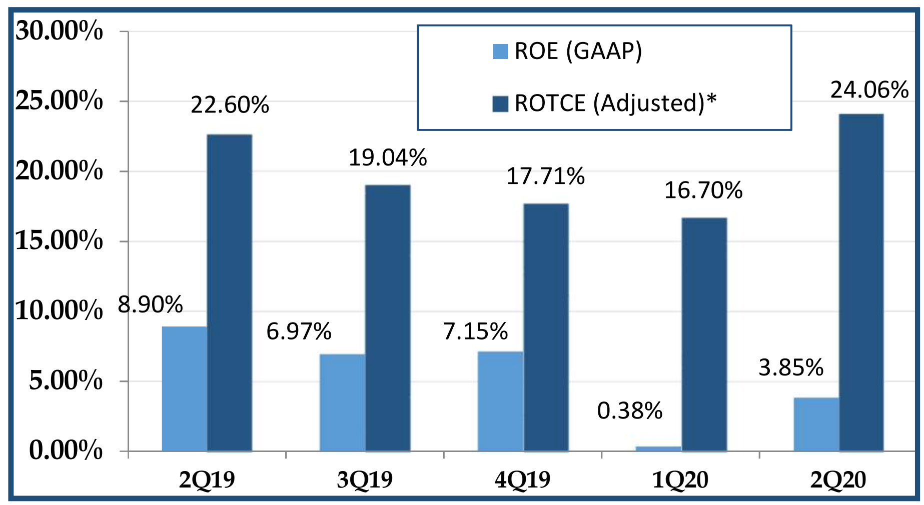
$ in thousands	2Q19	3Q19	4Q19	1Q20	2Q20
Net income	$ 46,625	$ 37,446	$ 38,414	$ 2,008	$ 20,130
Merger and conversion expense	179	24	76	-	-
Debt prepayment penalties	-	54	-	-	90
MSR valuation adjustment	-	3,132	(1,296)	9,571	4,951
COVID-19 related expenses	-	-	-	2,903	6,257
Provision for credit losses (including unfunded commitments)	900	1,700	2,950	29,750	29,500
Income taxes	13,945	11,132	9,424	773	4,637
Income before taxes, credit losses and other exclusions	$ 61,649	$ 53,488	$ 49,568	$ 45,005	$ 65,565

Return on Average Assets (ROAA)



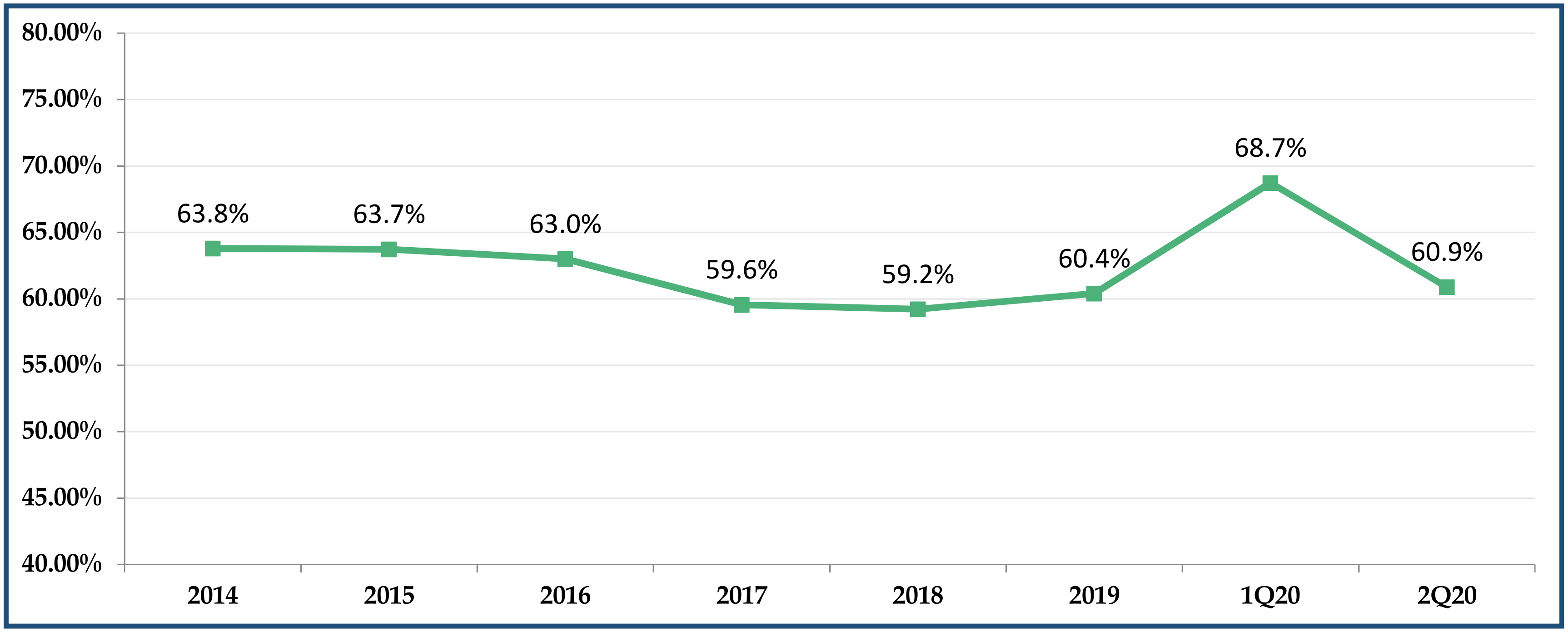
Return on Tangible Equity (ROTCE)



* ROAA (adjusted) and ROTCE (adjusted) are non-GAAP financial measures, and each excludes (if applicable to the relevant quarterly period) income taxes, provision for credit losses (including reserves for unfunded commitments), MSR valuation adjustments, merger and conversion expenses, debt prepayment penalties and COVID-19 related expenses. ROTCE (adjusted) also excludes amortization of intangibles. See slides 44 and 45 for reconciliations of these non-GAAP financial measures to GAAP.

Profitability, cont.

Efficiency Ratio (Adjusted)[1]



[1] Efficiency Ratio (adjusted) is a non-GAAP financial measure and excludes (if applicable to the relevant time period) profit (loss) on sales of securities and MSR valuation adjustments from noninterest income and excludes amortization of intangibles, merger and conversion related expenses, debt prepayment penalties, loss share termination, provision for unfunded commitments and COVID-19 related expenses from noninterest expense. See slide 41 for reconciliation of this non-GAAP financial measure to GAAP.

Total Portfolio Loans*

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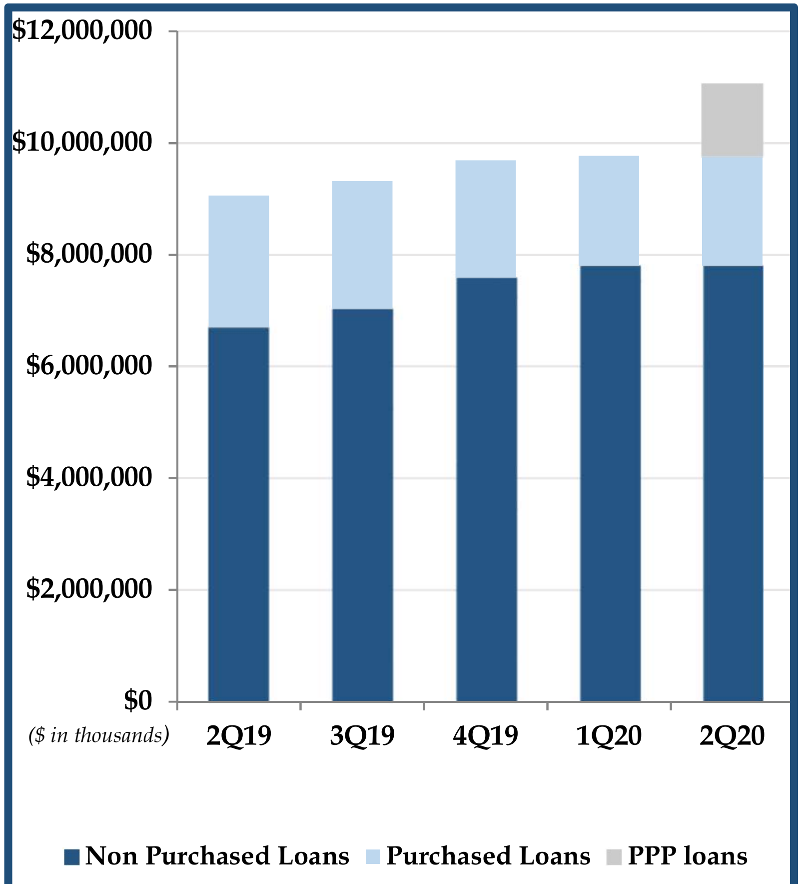
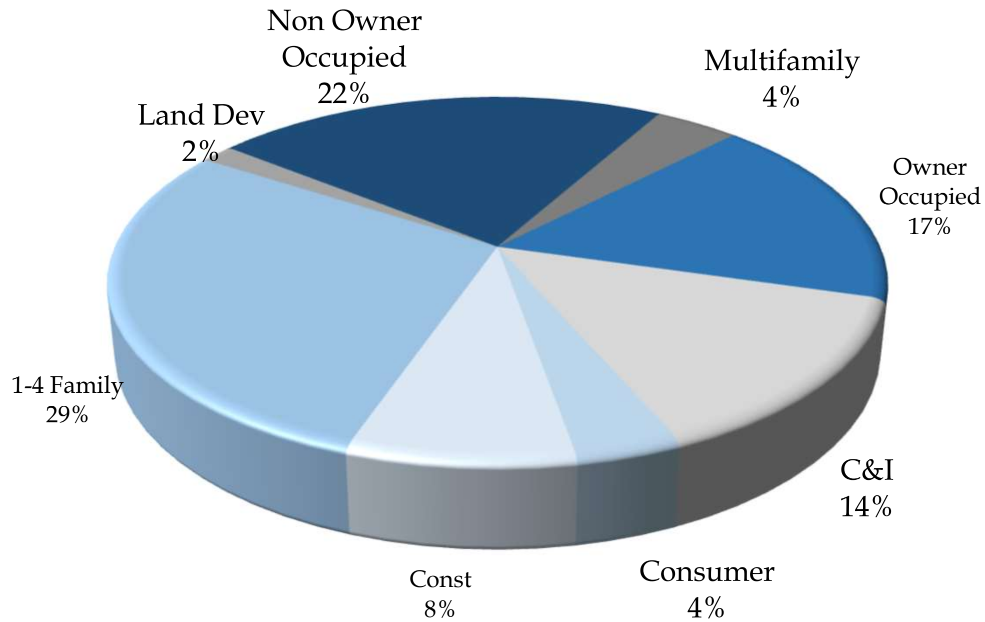


At June 30, 2020, loans totaled $10.997 billion

- ✓ Includes $1.3 billion in PPP loans
- ✓ 80% Non Purchased
- ✓ 20% Purchased



* Loan amounts on this slide exclude loans held for sale.

Focus on Core Funding

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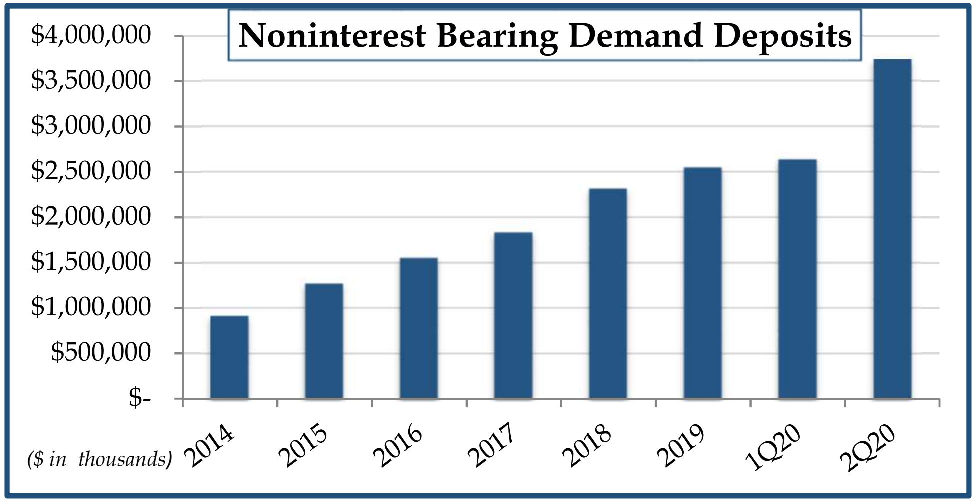
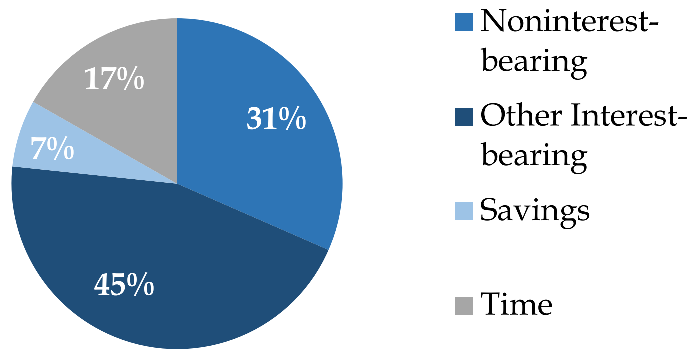


2Q20 Deposits



Cost of Funds	2Q19	1Q20	2Q20
Noninterest-bearing demand	-	-	-
Interest-bearing demand	0.89%	0.75%	0.43%
Savings	0.20%	0.15%	0.09%
Time deposits	1.72%	1.71%	1.62%
Borrowed funds	4.61%	2.46%	1.73%
Total Cost of funds	0.96%	0.85%	0.59%

Liquidity

- During 2Q20, total deposit growth of $1.4B, driven primarily by deposits of PPP loan proceeds, government stimulus and core growth, resulted in excess on-balance sheet cash of over $400M.
- Additional liquidity sources: $3.3 billion at FHLB, $150 million of unsecured fed fund lines with other banks and $400 million in unpledged securities
- Evaluating participation in the Paycheck Protection Program Liquidity Facility (PPPLF) established by the Fed. Participation would provide favorable capital treatment and interest rate on borrowings.

Net Interest Income and Net Interest Margin

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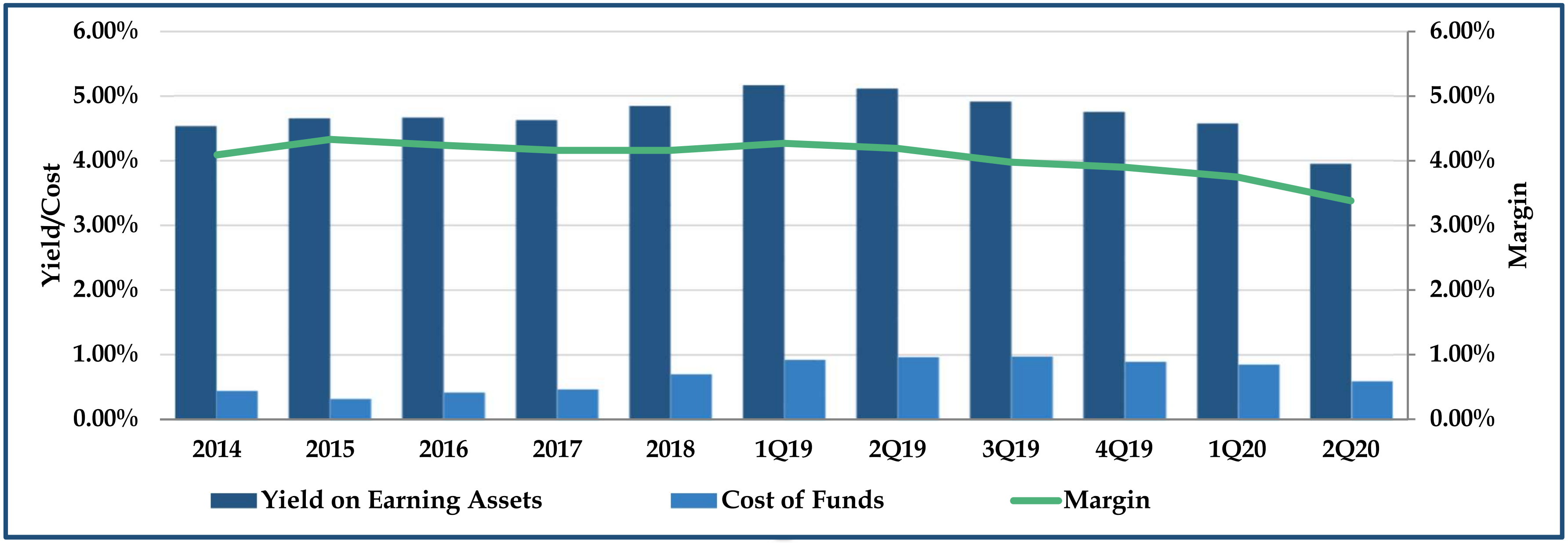
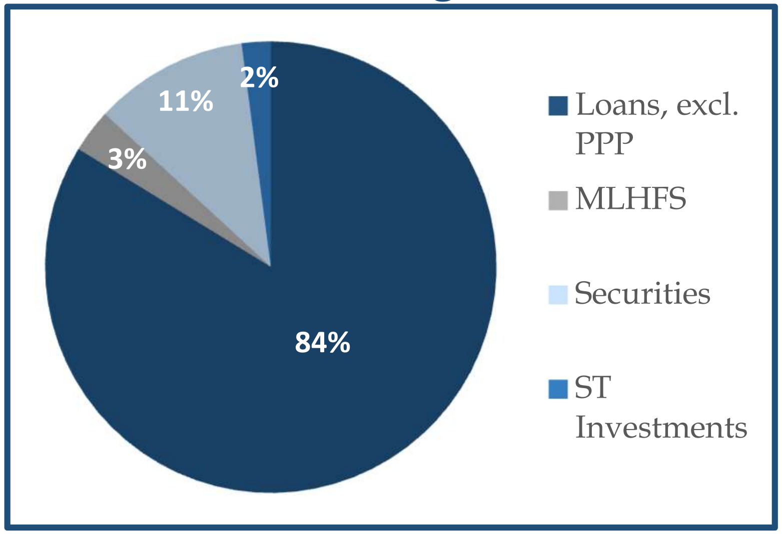


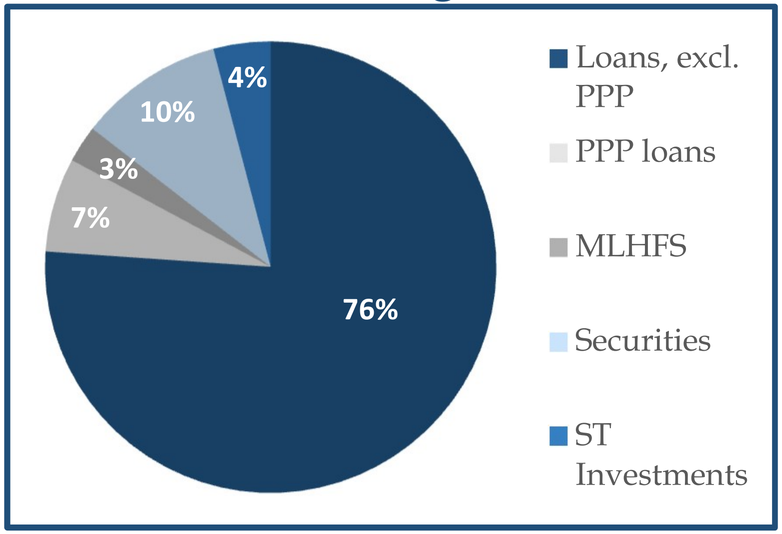
($ in thousands)	2014	2015	2016	2017	2018	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20
Net Interest Income	$202,482	$241,358	$300,991	$336,897	$396,525	$113,147	$112,800	$108,825	$108,885	$106,602	$105,782
Net Interest Margin	4.12%	4.16%	4.22%	4.16%	4.16%	4.27%	4.19%	3.98%	3.90%	3.75%	3.38%
Yield on Earning Assets	4.59%	4.52%	4.61%	4.62%	4.84%	5.16%	5.11%	4.91%	4.75%	4.57%	3.95%
Cost of Funds	0.47%	0.37%	0.39%	0.47%	0.70%	0.92%	0.96%	0.97%	0.89%	0.85%	0.59%

Net Interest Margin, cont.

Earning Asset Mix QTD Average 4Q19



Earning Asset Mix QTD Average 2Q20



Reconciliation of Net Interest Margin - 2Q20

Reconciliation of Net Interest Margin	2Q20
Net Interest Margin, reported	3.38 %
Impact on Net Interest Margin from:	
Purchase accounting accretion	(0.15) %
Interest collected on problem loans	(0.01)
PPP loans	0.05
Excess cash	0.15

Deposit Repricing Opportunities

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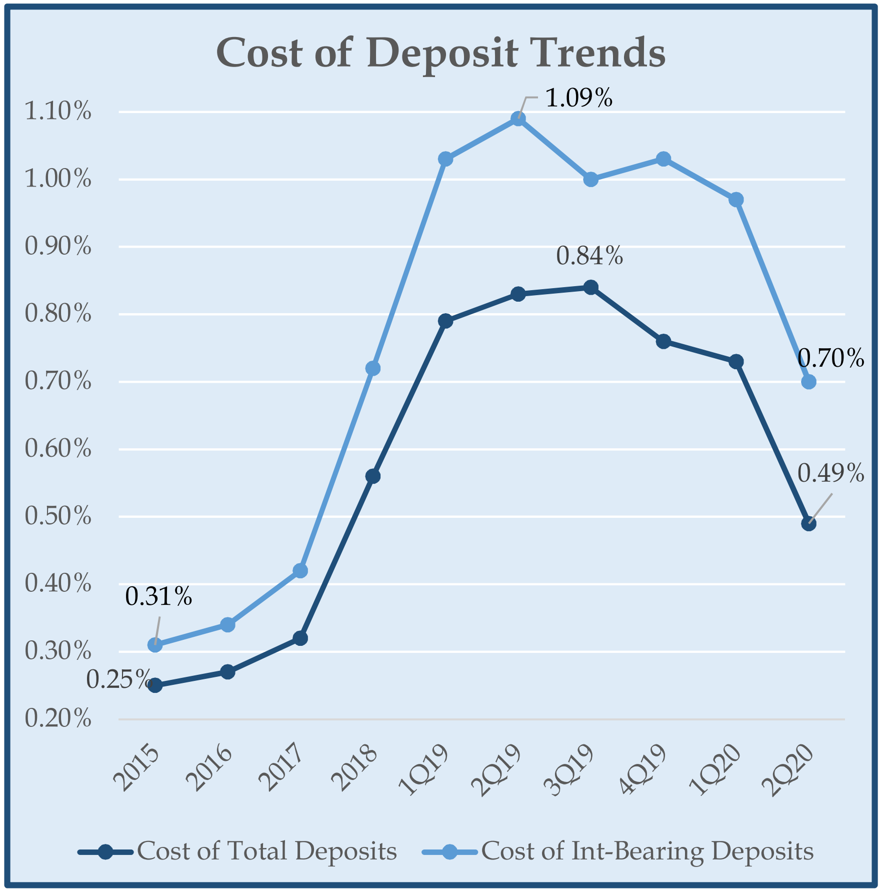

Actions taken since March:

- Aggressively reduced stated rates on NOW, MM and CDs
- Repriced Special MM and Public Fund rates

Results since March 31:

- Interest Bearing deposit cost fell 27 bps

Repricing opportunities on accounts with commitment terms:

	Next 4 Quarters		Next 8 Quarters	
Type	Balance	Rate	Balance	Rate
Time Deposits	$1.3B	1.38%	$1.7B	1.55%
MM & Public Funds	$451M	0.92%	$694M	1.18%
Total	$1.75B	1.26%	$2.4B	1.44%

Repricing opportunities in future quarters should provide substantial reductions in the cost of deposits.

Non Interest Income (adjusted)*

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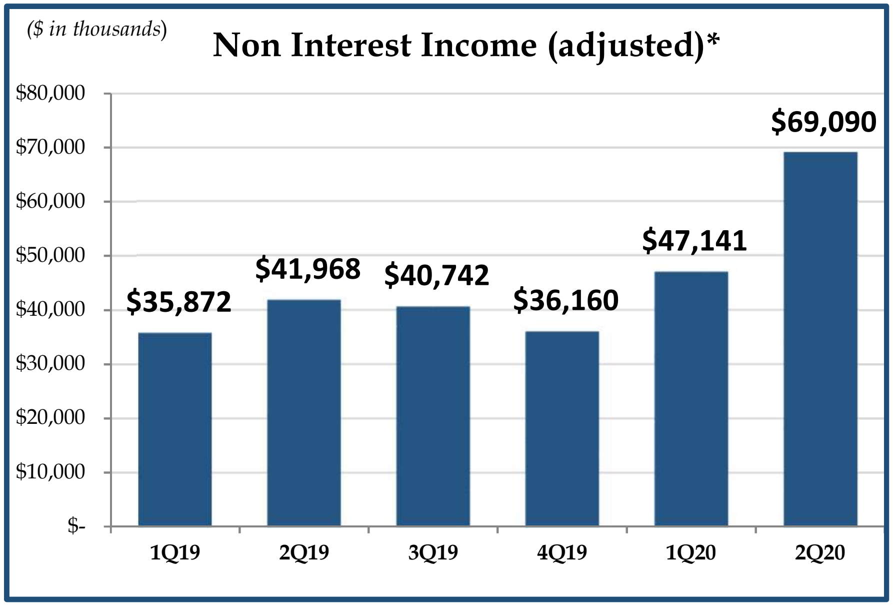

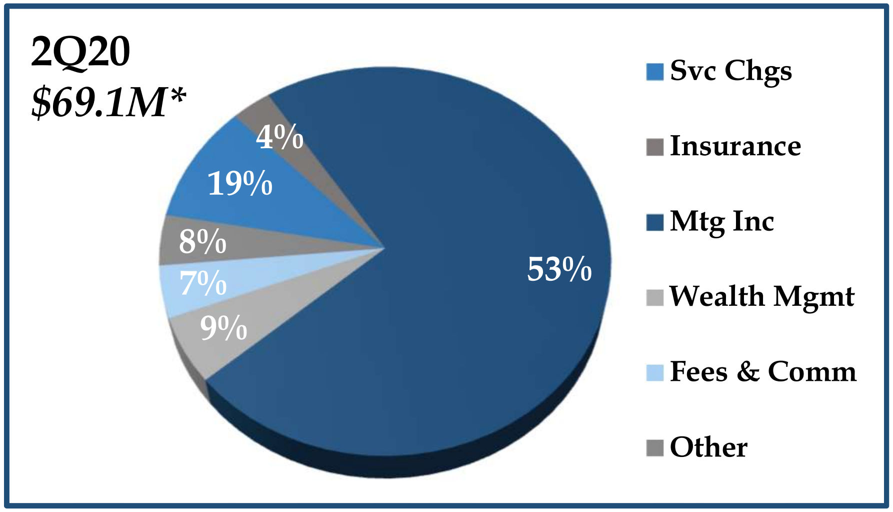

- Diversified sources of noninterest income
- Effect of Durbin Amendment reduced fees and commissions by approximately $3.0 million in each of 3Q19, 4Q19, 1Q20 and 2Q20
- 2Q20 record quarter for mortgage with gross income of $50.4m before the inclusion of $4.9m MSR impairment
- Services charges in 2Q20 were down $2.2m from 1Q20 due to improved customer liquidity and decreased consumer spending due to shutdowns throughout footprint

MORTGAGE SNAPSHOT	2Q19	1Q20	2Q20
Locked Volume	$940 mill	$1.9 bill	$1.7 bill
Wholesale %	40%	45%	41%
Retail %	60%	55%	59%
Purchase %	70%	42%	50%
Refinance %	30%	58%	50%

($ in thousands)	2Q19	1Q20	2Q20
Gain on sales of loans, net	$ 12,901	$ 21,782	$ 46,560
Fees, net	2,945	2,919	5,309
Mortgage servicing income, net	774	405	(1,428)
MSR valuation adjustment	-	(9,571)	(4,951)
Mortgage banking income, net	$ 16,620	$ 15,535	$ 45,490

* Non interest income (adjusted) is a non-GAAP financial measure and excludes gains and losses from securities transactions and MSR valuation adjustments. See slide 42 for reconciliation of this non-GAAP financial measure to GAAP.

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Total Portfolio Loans

At June 30, 2020, loans held for investment totaled $11.0 billion

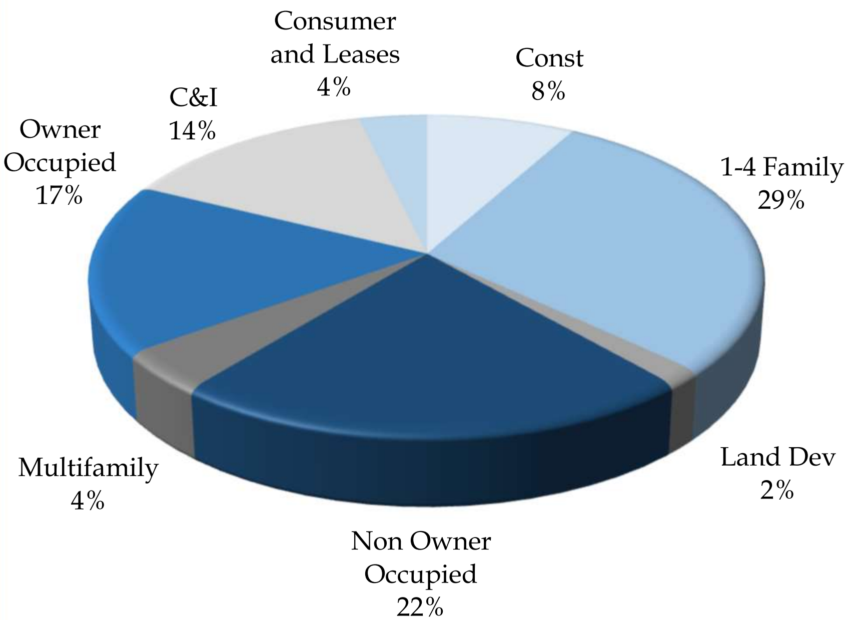

*Chart excludes PPP loans of $1.3 billion

Loan Portfolio Highlights as of June 30, 2020

- Legacy of proactive portfolio management and conservative credit underwriting
- Granular loan portfolio:
  - Average loan size is approximately $110,000
  - Well diversified commercial portfolio
  - Remain below 100/300 CRE concentration guidelines
- Line utilization percentage remained flat at June 30, 2020 as compared to March 31, 2020
- Minimal exposure to Energy sector
- Approximately 94% of loans are in footprint
- Yield on loans held for investment of 4.31% for the quarter ended June 30, 2020
- Loan portfolio is 34% variable rate / 14% adjustable rate / 52% fixed rate

CARES Act and Paycheck Protection Program (PPP)

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- Our approach
  - Lenders were hands on with the customers – not an online application portal
  - Credit was included in approval process to verify PPP underwriting requirements were satisfied
  - Utilized technology to improve efficiency

- Offered to clients and non-clients, gained media recognition and loyal new clients
  - 30% of PPP loans were to new customers

- Closed over 11,300 loans, funded $1.3 billion through the expiration of the program and generated approximately over $45 million in gross fees

- Utilizing on-balance sheet liquidity for current funding needs

- Prepared to participate in the PPPLF but currently using excess balance sheet liquidity to fund PPP loans

Continuing Credit Enhancement

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Deferral Programs:

- In mid-March 2020, offered a 90-day deferral of principal and interest to consumers and commercial customers who were current on loan payments and current on taxes and insurance
- In June 2020, rolled out a phase 2 commercial loan deferral program with requirement to underwrite the customer's deferral needs and creditworthiness
- Closely monitoring past due loans and staying connected with customers

Proactive Planning:

- Instituted a monthly loan risk rating upgrade/downgrade committee to manage consistency of risk rating migration and portfolio stress
- Added a monthly market-based problem loan committee to early identify and manage problem assets

Process Enhancement:

- Increased expectations for credit quality, yield and returns on new loan production
- Updated CRE and C&I lending guidance
- Implemented new C&I underwriting stress scenarios
- Added COVID-19 underwriting criteria for all new and renewed customers to gauge its impact on their business models

Commercial Loan Portfolio

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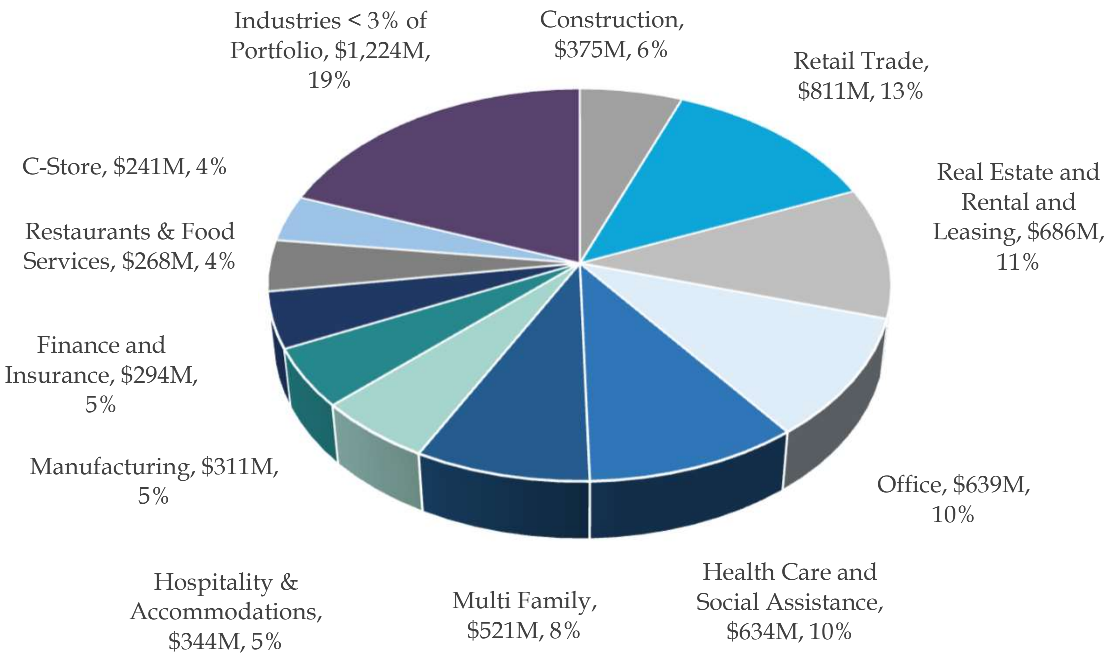
Total Commercial Loans as of June 30, 2020 ($6.35 Billion)[1]



Commercial Portfolio Highlights

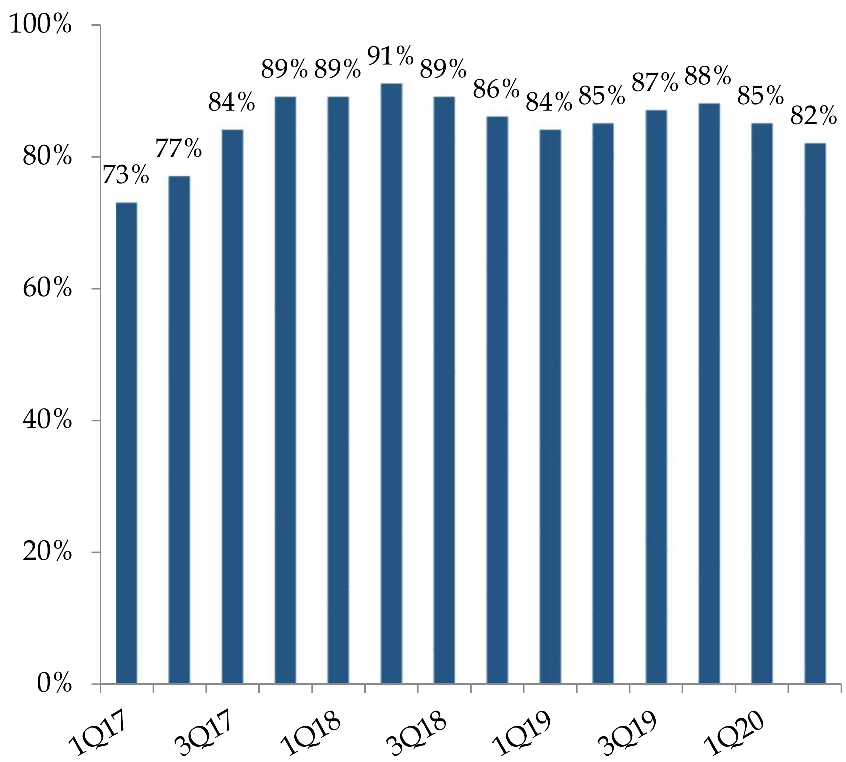
- Granular commercial portfolio focused on relationship-based lending
- Risk diversified across diverse industry segmentation and geography
- Average loan size = $429,000
- CRE loans outstanding of $3.7 billion[2], represents slightly over 50% of the commercial loan portfolio

Note: Financial data as of June 30, 2020
[1] Excludes PPP loans
[2] As defined by Regulatory Guidance on Credit Concentration Ratios

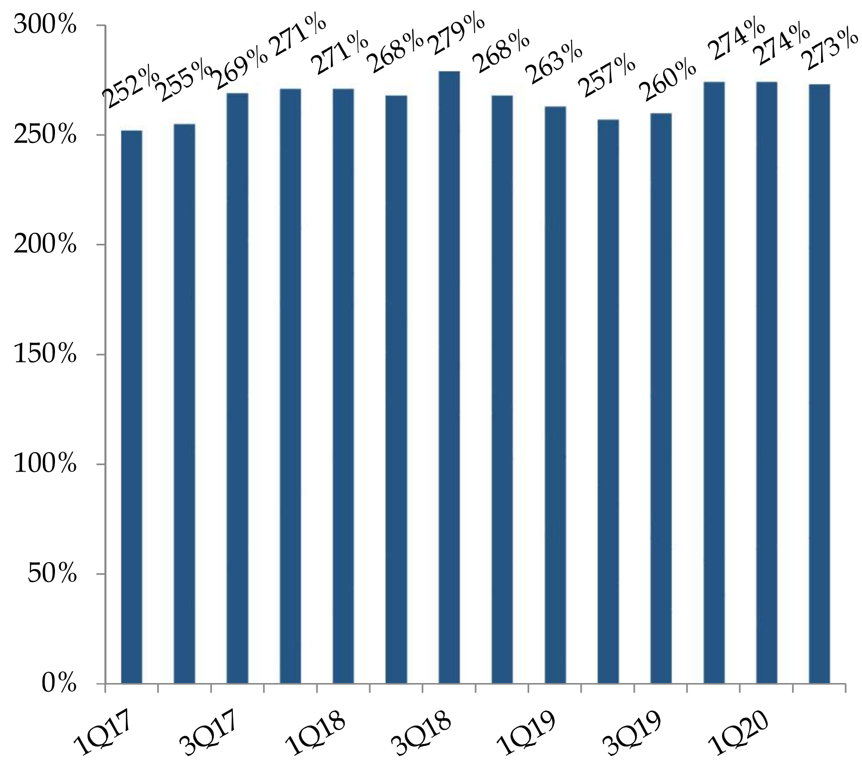
C&D and CRE Loan Concentration Levels

Acquisition, Development & Construction (ADC) and Commercial Real Estate (CRE)

ADC Loans as a Percentage of Risk Based Capital*



CRE Loans (Construction & Perm) as a Percentage of Risk Based Capital*



* Risk Based Capital represents Holding Company level Tier 1 capital plus allowable portion of ACL included in Tier 2 capital

Loan Deferral Program

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- As of June 30, 2020, approximately 21.5% of total loan portfolio, excluding PPP loans, under the deferral program
- As of August 31, 2020, approximately 7.4% of total loan portfolio, excluding PPP loans, under the deferral program
- Requires relationship manager to perform enhanced due diligence of borrower's operations, financial condition, liquidity and/or cash flow during deferral period

Deferrals by Category as of June 30, 2020

Category	Deferral Amount *($ in millions)*	Average Balance Deferred *($ in thousands)*
Commercial, Financial, Agricultural	$ 230	$ 232
Real Estate - 1-4 Family Mortgage	300	212
Installment loans to individuals	10	11
Real Estate - Commercial Mortgage	1,520	1,090
Real Estate - Construction	30	886
Lease Financing Receivables	-	-
Total	**$2,090**	**$ 403**

COVID-19 Impacted Portfolios

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- Early identification of portfolios that may be more sensitive to COVID-19 related impact
- Proactively reached out to clients to understand the potential impact on their business activities
- Identified Hospitality, Restaurant, Entertainment and Retail Trade as more sensitive to the negative impacts of COVID-19 as of June 30, 2020

Impacted Portfolios

Loan Portfolio *(By NAICS Code)*	Portfolio Amount at June 30, 2020 *($ in millions)*	Percentage of Total Loan Portfolio at June 30, 2020 [1]	Percentage of Portfolio Deferred at June 30, 2020 [1]	Percentage of Portfolio Deferred at August 31, 2020 [1]
Hospitality	**$347.2**	**3.6**	**86.8**	**66.3**
Entertainment	**116.6**	**1.2**	**59.7**	**21.4**
Restaurant	**264.7**	**2.7**	**56.5**	**7.6**
Retail Trade	**803.3**	**8.3**	**45.7**	**6.4**

- Continue to monitor all asset categories given the concern that any loan category or borrower could be negatively impacted

[1] Excludes PPP loans

Impacted Industries

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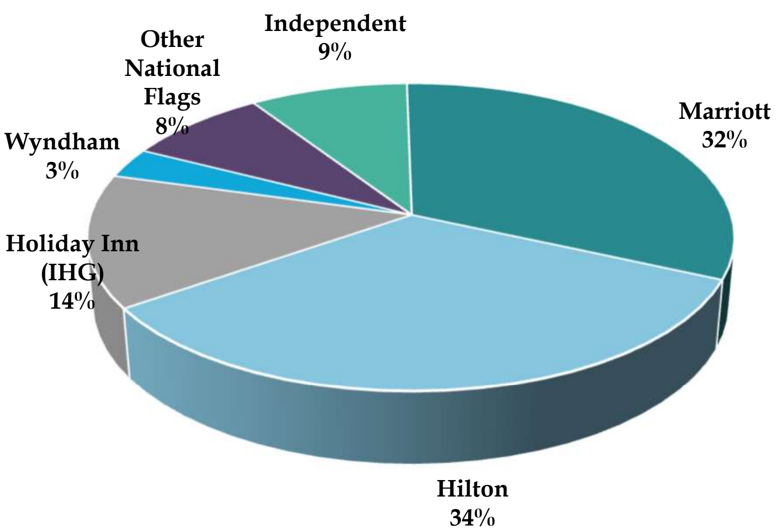
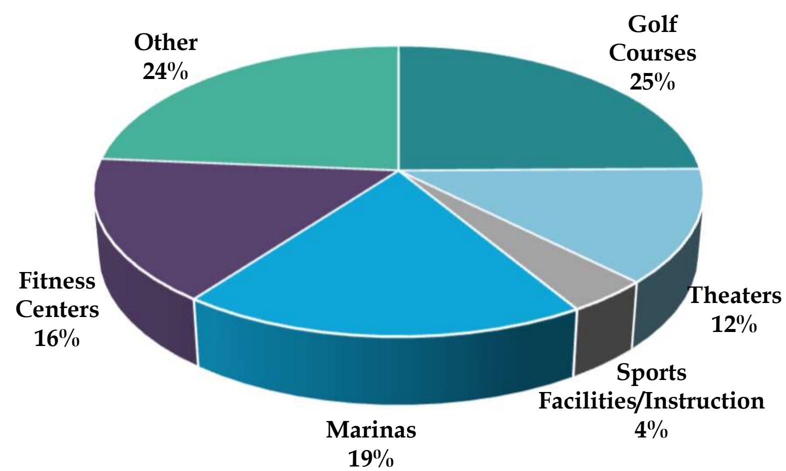
Hospitality Portfolio by Flag[1]



Entertainment Portfolio by Type[1]



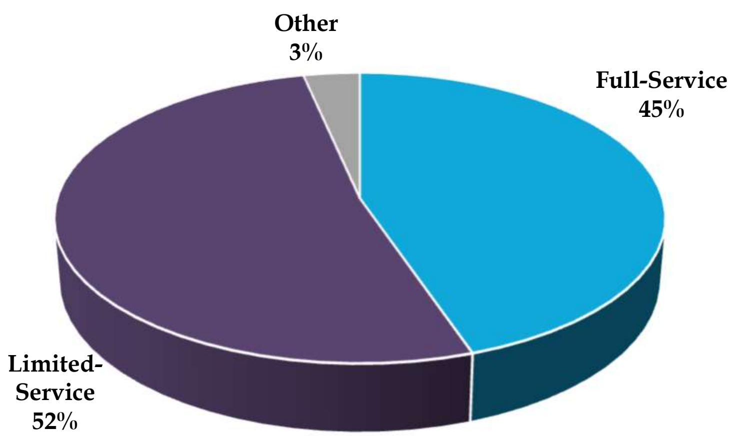
- Hospitality represents 3.6% of total loans
- Average loans size approximates $2.6 million
- Weighted average LTV approximates 59%

- Entertainment represents 1.2% of total loans
- Average loans size approximates $560,000
- Approximately 88% of the entertainment portfolio is secured by real estate

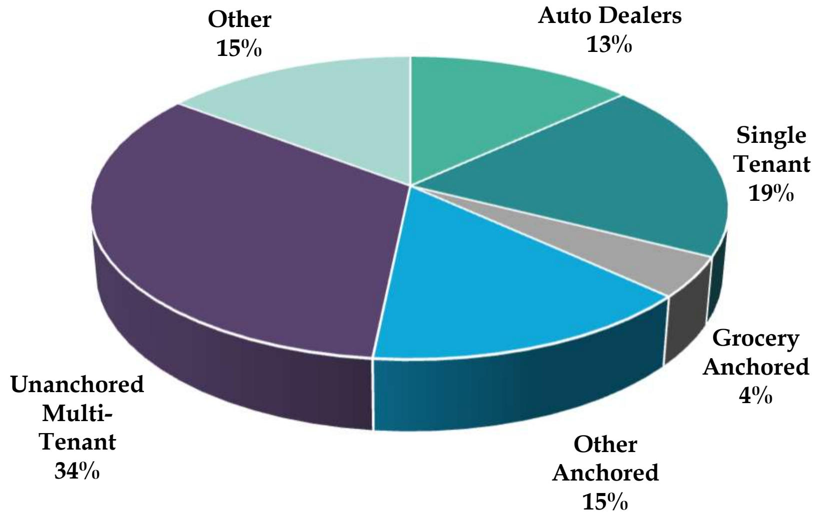
[1] As of June 30, 2020, excludes PPP loans

Impacted Industries, cont.

Restaurant Portfolio by Type[1]



Retail Trade Portfolio by Type[1]



- Restaurant represents 2.7% of total loans
- Average loans size approximates $400,000
- Approximately 80% of the restaurant portfolio is secured by real estate

- Retail Trade represents 8.3% of total loans
- Average loans size approximates $620,000
- Weighted average LTV of approximately 57%
- Approximately 93% of the retail trade portfolio is secured by real estate

[1] As of June 30, 2020, excludes PPP loans

Asset Quality Metrics

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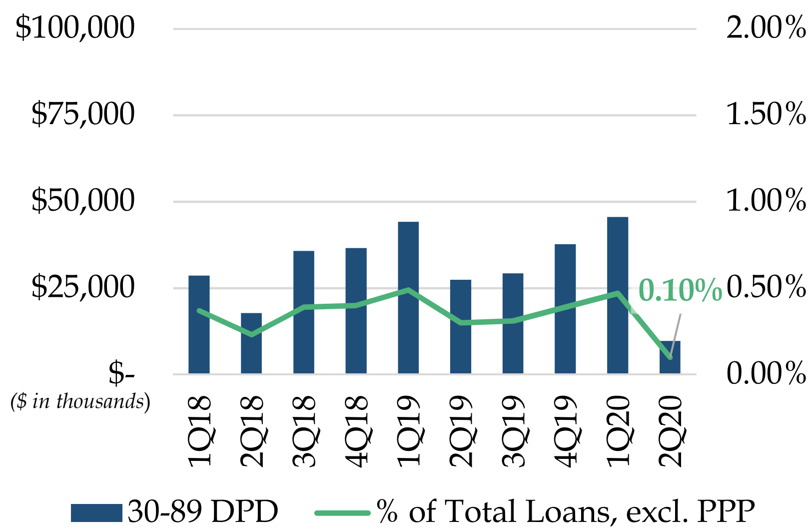
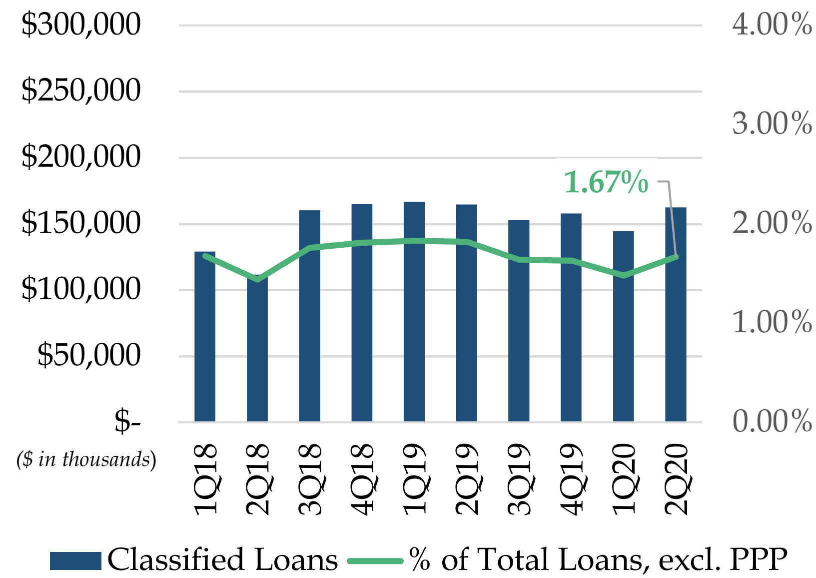
Loans 30-89 Days Past Due/ Total Loans[1]



Classified Loans/Total Loans[1]



[1] PPP loans excluded from the balance of "Total Loans"

Asset Quality Metrics, cont.

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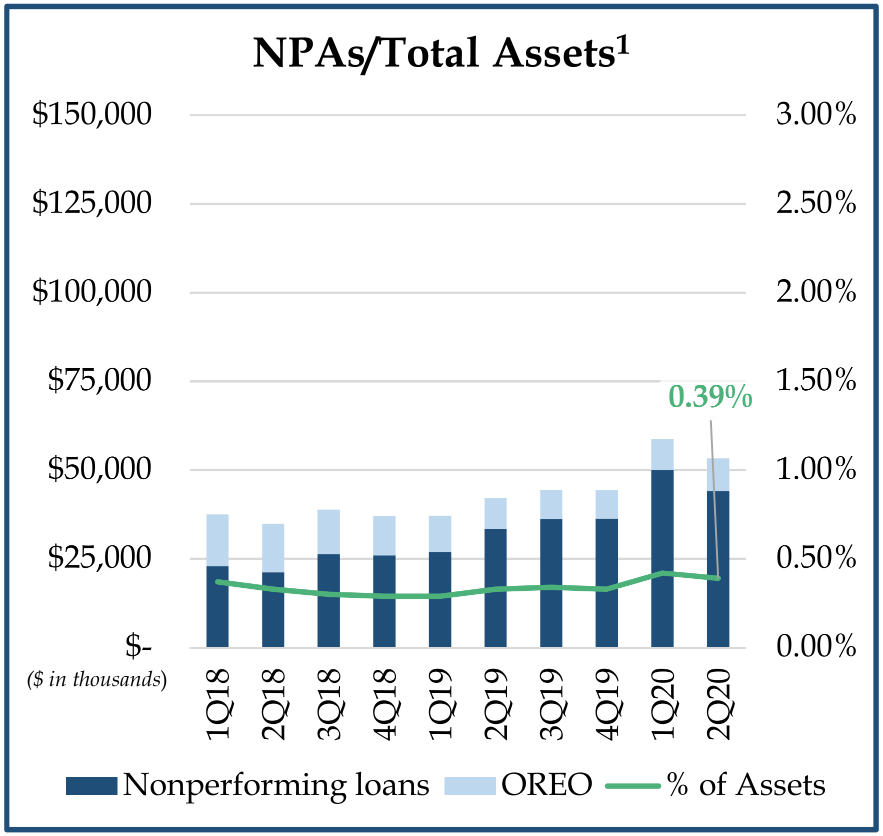
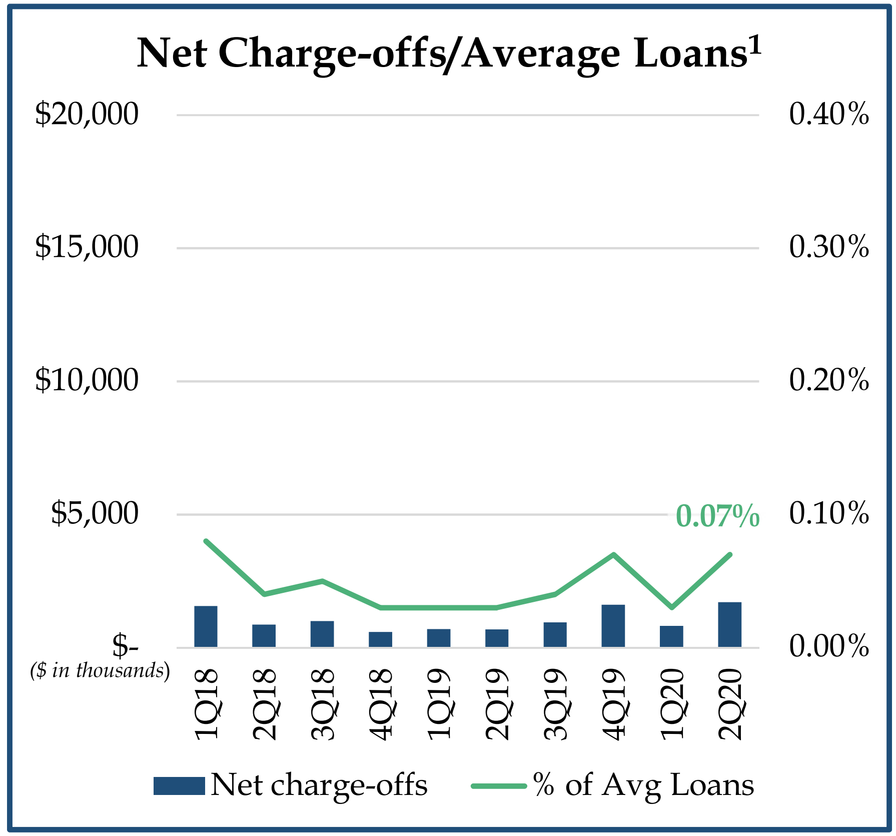
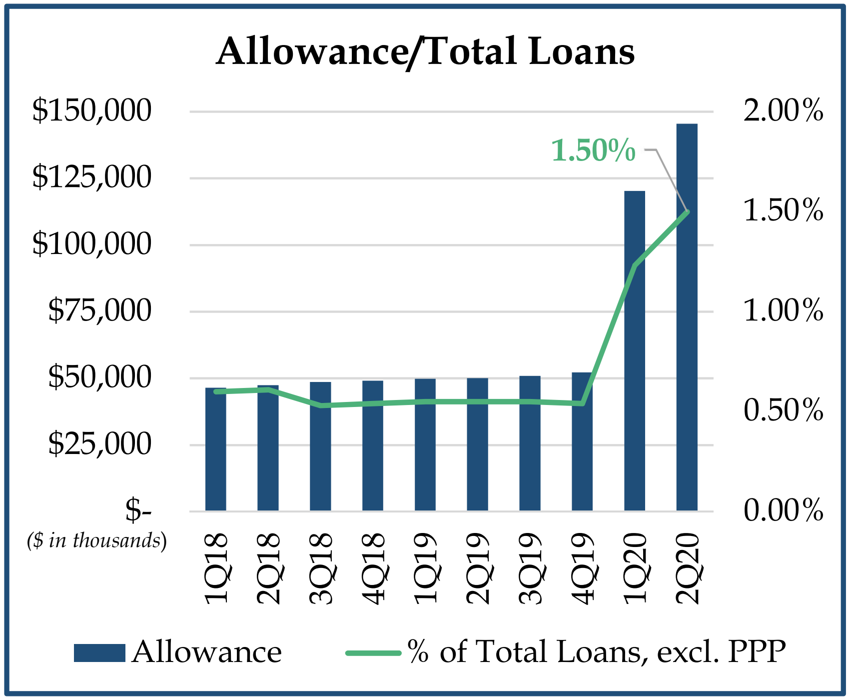
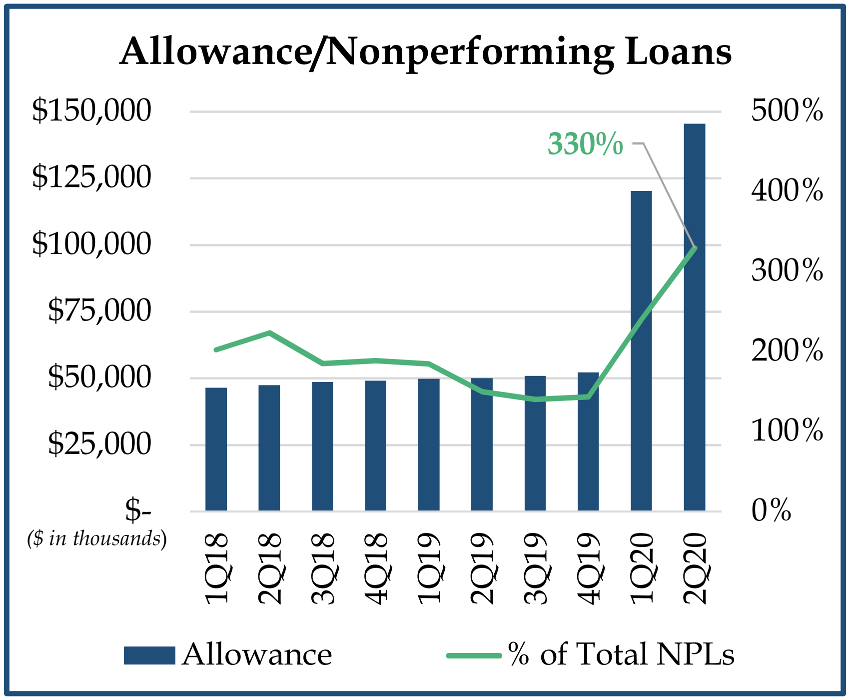




[1] PPP loans excluded from the balance of "Total Assets" and "Average Loans"

Asset Quality Metrics, cont.





- Adopted CECL effective January 1, 2020
- Loan purchase discount of $35.2 million (36 bps of total loans excl. PPP) remaining as of June 30, 2020
- 1.86% total loss absorption capacity (total allowance plus loan purchase discount remaining) as of June 30, 2020 excluding PPP loans

Current Expected Credit Losses

CECL Day 1 Transition

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($ in thousands)	12/31/2019 Incurred Loss ALLL	ALLL as a % of Loans	1/1/2020 CECL Adoption ACL	ACL as a % of Loans
Commercial, Financial, Agricultural	$ 10,658	0.78%	$ 22,009	1.61%
Lease Financing Receivables	910	1.11%	1,431	1.75%
Real Estate - 1-4 Family Mortgage	9,814	0.34%	24,128	0.84%
Real Estate - Commercial Mortgage	24,990	0.59%	29,283	0.69%
Real Estate - Construction	5,029	0.61%	8,534	1.03%
Installment loans to individuals	761	0.25%	9,261	3.06%
Allowance for Credit Losses on Loans	52,162	0.54%	94,646	0.98%
Reserve for Unfunded Commitments	946		11,335	
Total Allowance for Credit Losses	$ 53,108		$ 105,981	

($ in thousands)	Dec 31, 2019 (as reported)	Day 1 CECL Impact	Jan 1, 2020 (adjusted)
Assets:			
Allowance for credit losses	$ (52,162)	$ (42,484)	$ (94,646)
Deferred tax assets, net	27,282	12,305	39,587
Remaining purchase discount on loans	(50,958)	5,469	(45,489)
Liabilities:			
Reserve for unfunded commitments	$ 946	$ 10,389	$ 11,335
Shareholders' equity:			
Retained earnings	$ 617,355	$ (35,099)	$ 582,256
Shareholders' equity to assets	15.86%	-0.23%	15.63%
Tangible capital ratio	9.25%	-0.26%	8.99%

The Company’s regulatory capital ratios were not impacted by the day 1 adoption of CECL, as the Company elected to take advantage of the transitional relief offered by the Federal Reserve and FDIC to delay for two years the estimated impact of CECL on regulatory capital, followed by a three-year transitional period to phase out the capital benefit provided by the two year delay.

CECL 2020 Reserve Build

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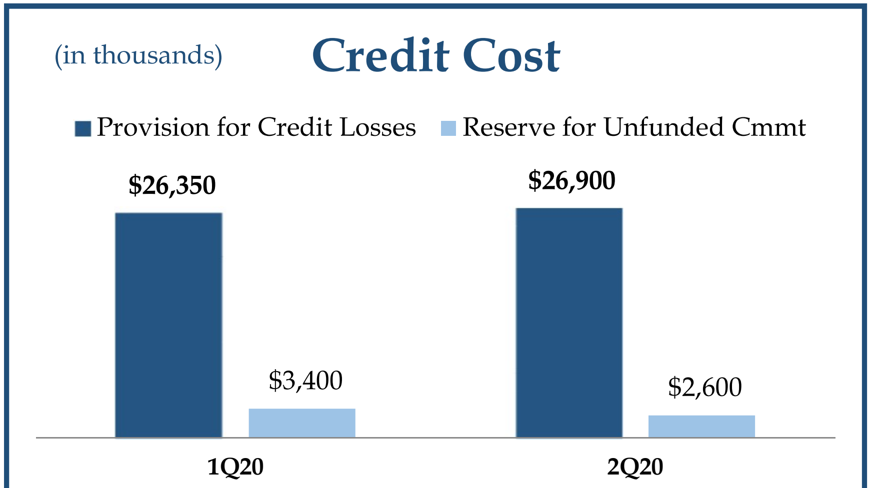
($ in thousands)	1/1/2020 CECL Adoption		3/31/2020 CECL		6/30/2020 CECL	
	ACL	ACL as a % of Loans	ACL	ACL as a % of Loans	ACL	ACL as a % of Loans
SBA Paycheck Protection Program	-	-	-	-	$ -	0.00%
Commercial, Financial, Agricultural	$ 22,009	1.61%	$ 25,937	1.82%	30,685	2.26%
Lease Financing Receivables	1,431	1.75%	1,588	1.88%	1,812	2.24%
Real Estate - 1-4 Family Mortgage	24,128	0.84%	27,320	0.96%	29,401	1.05%
Real Estate - Commercial Mortgage	29,283	0.69%	44,237	1.03%	60,061	1.36%
Real Estate - Construction	8,534	1.03%	10,924	1.39%	12,538	1.58%
Installment loans to individuals	9,261	3.06%	10,179	3.21%	10,890	3.83%
Allowance for Credit Losses on Loans	94,646	0.98%	120,185	1.23%	145,387	1.32%
Reserve for Unfunded Commitments	11,335		14,735		17,335	
Total Allowance for Credit Losses	$ 105,981		$ 134,920		$ 162,722	
ACL on Total Loans excluding PPP loans		0.98%		1.23%		1.50%



2020 Highlights:

- Elevated provision during the year is qualitatively driven related to the uncertainty around the COVID-19 pandemic with forecasted negative GDP growth and high unemployment rates throughout 2020 and into 2021 and a potential prolonged economic recovery
- The potential benefits of the CARES Act stimulus package (i.e. PPP loan program, stimulus checks to individual households and enhanced unemployment benefits) as well as internal programs implemented to assist customers were also considered when developing the estimate

Four Key Strategic Initiatives

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Capitalize on Opportunities	• Focus on highly-accretive acquisition opportunities • Leverage existing markets • Seek new markets • New lines of business
Enhance Profitability	• Superior returns • Revenue growth / Expense control • Net interest margin expansion / mitigate interest rate risk • Loan growth • Core deposit growth
Focus on Risk Management	• Enhance credit process, policies and personnel • Aggressively identify and manage problem credits • Board focus on Enterprise Risk Management
Build Capital Ratios	• Selective balance sheet growth • Maintain dividend • Prudently manage capital

Strong Capital Position

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Capital Ratio	2014	2015	2016	2017	2018	2019	1Q20	2Q20	Minimum to be Well Capitalized
Tangible Common Equity*	7.52%	7.54%	9.00%	9.56%	8.92%	9.25%	8.48%	7.97%	N/A
Leverage	9.53%	9.16%	10.59%	10.16%	10.11%	10.37%	9.90%	9.12%	5.00%
Tier 1 Risk Based	12.45%	11.51%	12.86%	12.37%	12.10%	12.14%	11.63%	11.69%	8.00%
Total Risk Based	13.54%	12.32%	15.03%	14.42%	14.12%	13.78%	13.44%	13.72%	10.00%
Tier 1 Common Equity	N/A	9.99%	11.47%	11.32%	11.05%	11.12%	10.63%	10.69%	6.5%

- Stock buyback program suspended in March 2020; $5.5 million of repurchase availability
- TCE ratio impacted 0.26% upon CECL adoption
- All regulatory capital ratios exceed the minimums required to be considered well-capitalized
    - Elected to take advantage of transitional relief offered by regulators to delay for two years the estimated impact of CECL on regulatory capital

Regulatory Capital Ratios as of June 30, 2020	Renasant Bank	Renasant Corporation
Leverage ratio	9.62%	9.12%
Common equity tier 1 ratio	12.33%	10.69%
Tier 1 capital ratio	12.33%	11.69%
Total capital ratio	13.30%	13.72%
Impact from PPP loans as of June 30, 2020:		
Tangible common equity*	N/A	-0.81%
Leverage ratio	-0.65%	-0.61%

* Excludes intangible assets. See slide 40 for a reconciliation of this non-GAAP financial measure to GAAP.

Consistent and Strong Dividend

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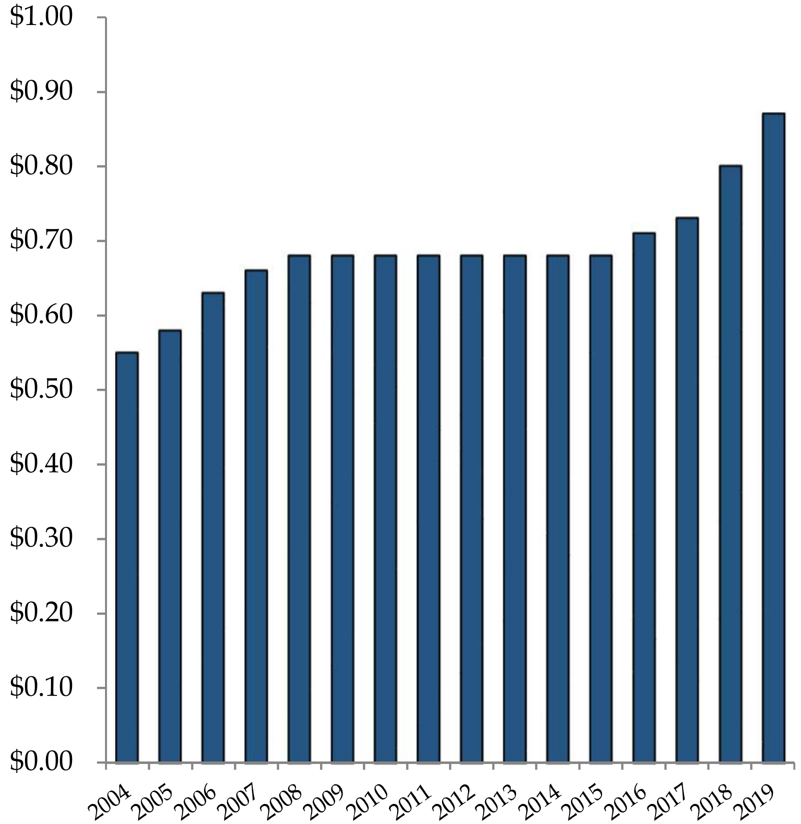
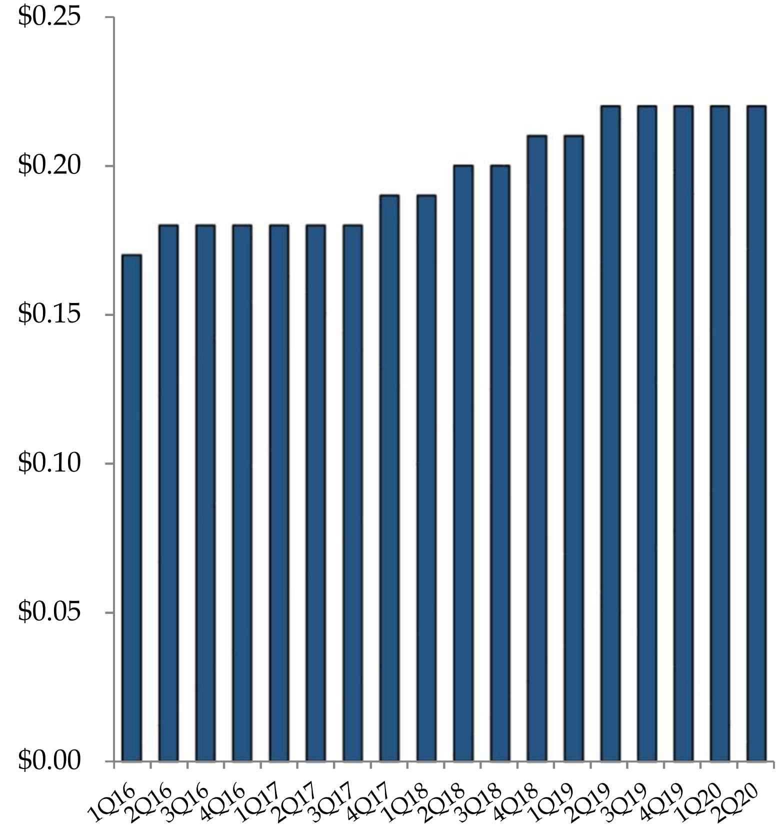
Dividends Per Share – Annually



Dividends Per Share – Quarterly



Poised for Growth with Added Shareholder Value

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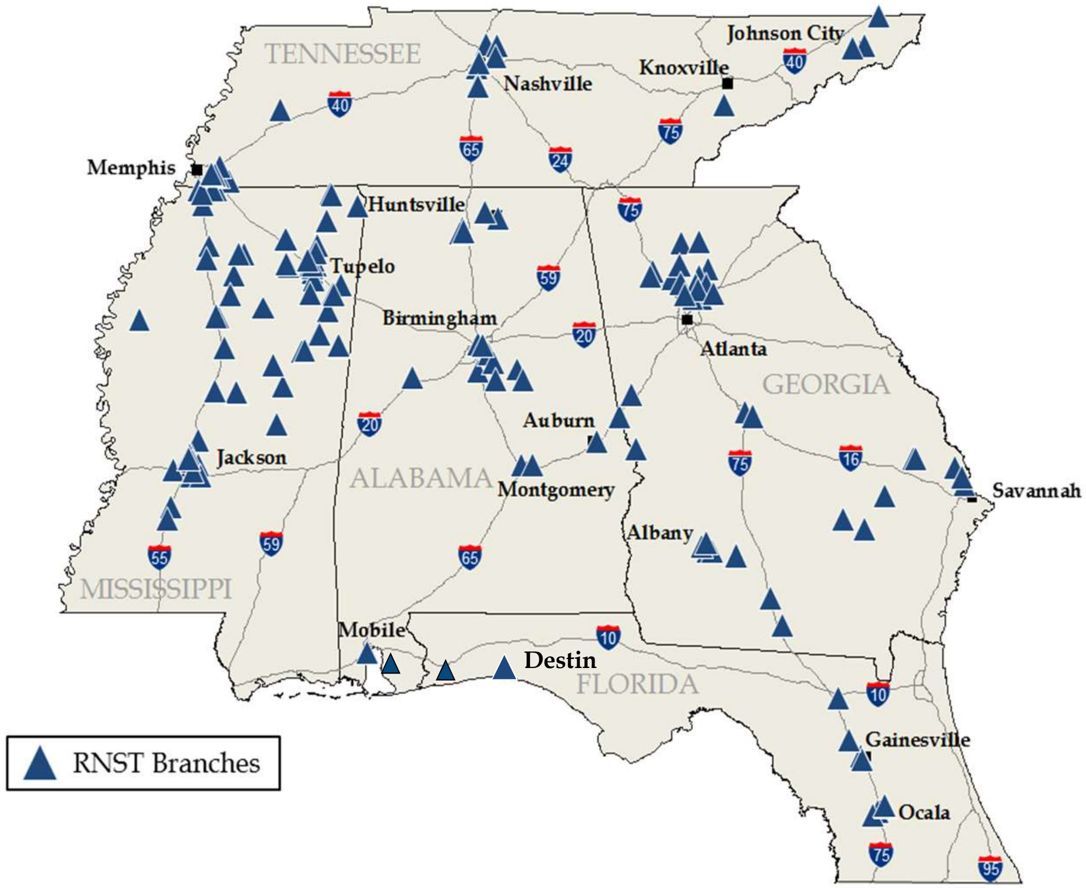

- $14.9B franchise well positioned in attractive markets in the Southeast
- Strategic focus on expanding footprint
  - Acquisition
  - De Novo
  - New lines of business
- Opportunity for further profitability improvement
  - Organic loan growth
  - Core deposit growth
  - Revenue growth
  - Declining credit costs
- Strong capital position
- Consistent dividend payment history

Appendix

Reconciliation of Non-GAAP Disclosures

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Tangible Common Equity

$ in thousands	2014	2015	2016	2017	2018
Actual shareholders' equity (GAAP)	$ 711,651	$ 1,036,818	$ 1,232,883	$ 1,514,983	$ 2,043,913
Intangibles	297,330	474,682	494,608	635,556	977,793
Actual tangible shareholders' equity (non-GAAP)	$ 414,321	$ 562,136	$ 738,275	$ 879,427	$ 1,066,120
Actual total assets (GAAP)	$ 5,805,129	$ 7,926,496	$ 8,699,851	$ 9,829,981	$ 12,934,878
Intangibles	297,330	474,682	494,608	635,556	977,793
Actual tangible assets (non-GAAP)	$ 5,507,799	$ 7,451,814	$ 8,205,243	$ 9,194,425	$ 11,957,085
Tangible Common Equity Ratio					
Shareholders' equity to (actual) assets (GAAP)	12.26%	13.08%	14.17%	15.41%	15.80%
Effect of adjustment for intangible assets	4.74%	5.54%	5.17%	5.85%	6.88%
Tangible common equity ratio (non-GAAP)	7.52%	7.54%	9.00%	9.56%	8.92%

$ in thousands	2019	1Q20	2Q20
Actual shareholders' equity (GAAP)	$ 2,125,689	$ 2,070,512	$ 2,082,946
Intangibles	976,943	975,048	973,214
Actual tangible shareholders' equity (non-GAAP)	$ 1,148,746	$ 1,095,464	$ 1,109,732
Actual total assets (GAAP)	$ 13,400,619	$ 13,890,550	$ 14,897,207
Intangibles	976,943	975,048	973,214
Actual tangible assets (non-GAAP)	$ 12,423,676	$ 12,915,502	$ 13,923,993
Tangible Common Equity Ratio			
Shareholders' equity to (actual) assets (GAAP)	15.86%	14.91%	13.98%
Effect of adjustment for intangible assets	6.61%	6.43%	6.01%
Tangible common equity ratio (non-GAAP)	9.25%	8.48%	7.97%

Reconciliation of Non-GAAP Disclosures

RENASANT CORPORATION Understanding You.

Efficiency Ratio

$ in thousands	2014	2015	2016	2017	2018	2019	1Q20	2Q20
Net interest income (FTE) (GAAP)	$ 209,319	$ 248,613	$ 308,002	$ 345,743	$ 402,426	$ 450,413	$ 108,316	$ 107,457
Total noninterest income (GAAP)	80,509	108,270	137,231	132,140	143,961	153,254	37,570	64,169
Securities gains (losses)	375	96	1,186	148	(16)	348	-	31
MSR valuation adjustment						(1,836)	(9,571)	(4,951)
Total noninterest income (non-GAAP)	$ 80,134	$ 108,174	$ 136,045	$ 131,992	$ 143,977	$ 154,742	$ 47,141	$ 69,089
Total income (FTE) (non-GAAP)	$ 289,453	$ 356,787	$ 444,047	$ 477,735	$ 546,403	$ 605,155	$ 155,457	$ 176,546
Total noninterest expense (GAAP)	$ 190,937	$ 245,114	$ 295,099	$ 301,618	$ 345,029	$ 374,174	$ 115,041	$ 118,285
Provision for unfunded commitments	-	-	-	-	-	-	3,400	2,600
Amortization of intangibles	5,606	6,069	6,747	6,530	7,179	8,105	1,895	1,834
Merger-related expenses	694	11,614	4,023	10,378	14,246	279	-	-
Debt extinguishment penalty	-	-	2,539	205	-	54	-	90
Loss share termination	-	-	2,053	-	-	-	-	-
COVID-19 Related Expenses	-	-	-	-	-	-	2,903	6,257
Total noninterest expense (non-GAAP)	$ 184,637	$ 227,431	$ 279,737	$ 284,505	$ 323,604	$ 365,736	$ 106,843	$ 107,504
Efficiency Ratio (GAAP)	65.9%	68.7%	66.3%	63.1%	63.1%	62.0%	78.9%	68.9%
Efficiency Ratio (non-GAAP)	63.8%	63.7%	63.0%	59.6%	59.2%	60.4%	68.7%	60.9%

Reconciliation of Non-GAAP Disclosures

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Non Interest Income (adjusted)

$ in thousands	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20
Actual non interest income (GAAP)	$ 35,885	$ 41,960	$ 37,953	$ 37,456	$ 37,570	$ 64,170
Securities gains (losses)	13	(8)	343	-	-	31
MSR valuation adjustment	-	-	(3,132)	1,296	(9,571)	(4,951)
Adjusted non interest income (non-GAAP)	$ 35,872	$ 41,968	$ 40,742	$ 36,160	$ 47,141	$ 69,090

Reconciliation of Non-GAAP Disclosures

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Diluted Earnings Per Share

$ in thousands		4Q19		1Q20		2Q20
Net income (GAAP)	$	38,415	$	2,008	$	20,130
MSR valuation adjustment		(1,296)		9,571		4,951
COVID-19 related expenses**		-		2,903		6,257
Tax effect of adjustment noted above		241		(3,467)		(2,050)
Net income with exclusions (non-GAAP)	$	37,360	$	11,015	$	29,288
Diluted shares outstanding (average)		57,391,876		56,706,289		56,325,476
Diluted EPS (GAAP)	$	0.67	$	0.04	$	0.36
Diluted EPS, with exclusions (non-GAAP)	$	0.65	$	0.20	$	0.52

**COVID-19 related expenses primarily consist of (a) employee overtime and employee benefit accruals directly related to the Company's response to both the COVID-19 pandemic itself and federal legislation enacted to address the pandemic, such as the CARES Act, and (b) expenses associated with supplying branches with protective equipment and sanitation supplies (such as floor markings and cautionary signage for branches, face coverings and hand sanitizer) as well as more frequent and rigorous branch cleaning.

Reconciliation of Non-GAAP Disclosures

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Return on Average Assets

$ in thousands	2Q19	3Q19	4Q19	1Q20	2Q20
Net income (GAAP)	$ 46,625	$ 37,446	$ 38,414	$ 2,008	$ 20,130
Income taxes	13,945	11,132	9,424	773	4,637
Provision for credit losses (including unfunded commitments)	900	1,700	2,950	29,750	29,500
Merger and conversion expense	179	24	76	-	-
Debt prepayment penalties	-	54	-	-	90
MSR valuation adjustment	-	3,132	(1,296)	9,571	4,951
COVID-19 related expenses	-	-	-	2,903	6,257
Income before taxes, credit losses and other exclusions	$ 61,649	$ 53,488	$ 49,568	$ 45,005	$ 65,565
Total average assets	$ 12,764,669	$ 12,846,131	$ 13,157,844	$ 13,472,550	$ 14,706,027
Return on Average Assets (GAAP)	1.47%	1.16%	1.16%	0.06%	0.55%
Return on Average Assets, adjusted (non-GAAP)	1.94%	1.65%	1.49%	1.34%	1.79%

Reconciliation of Non-GAAP Disclosures

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Return on Average Tangible Equity

$ in thousands	2Q19	3Q19	4Q19	1Q20	2Q20
Net income (GAAP)	$ 46,625	$ 37,446	$ 38,414	$ 2,008	$ 20,130
Income taxes	13,945	11,132	9,424	773	4,637
Provision for credit losses (including unfunded commitments)	900	1,700	2,950	29,750	29,500
Merger and conversion expense	179	24	76	-	-
Debt prepayment penalties	-	54	-	-	90
MSR valuation adjustment	-	3,132	(1,296)	9,571	4,951
COVID-19 related expenses	-	-	-	2,903	6,257
Income before taxes, credit losses and other exclusions	$ 61,649	$ 53,488	$ 49,568	$ 45,005	$ 65,565
Amortization of intangibles	2,053	1,996	1,946	1,895	1,834
Tangible income before taxes, credit losses and other exclusions	63,702	55,484	51,514	46,900	67,399
Average shareholders' equity (GAAP)	$ 2,102,093	$ 2,131,537	$ 2,131,342	$ 2,105,143	$ 2,101,092
Intangibles	974,628	975,306	977,506	975,933	974,237
Average tangible shareholders' equity (non-GAAP)	$ 1,127,465	$ 1,156,231	$ 1,153,836	$ 1,129,210	$ 1,126,855
Return on Average Equity (GAAP)	8.90%	6.97%	7.15%	0.38%	3.85%
Return on Average Tangible Equity (non-GAAP)	22.66%	19.04%	17.71%	16.70%	24.06%

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