



BRANDGROUP HOLDINGS, INC.

Merger of Renasant Corporation and Brand Group Holdings, Inc.

March 28, 2018

Forward-Looking Statements

This presentation contains various “forward looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 about Renasant Corporation (“Renasant” or “RNST”), Brand Group Holdings, Inc. (“Brand”) or the combined company that are subject to risks and uncertainties. Congress passed the Private Securities Litigation Reform Act of 1995 in an effort to encourage companies to provide information about their anticipated future financial performance. This act provides a safe harbor for such disclosure, which protects a company from unwarranted litigation if actual results are different from management expectations. forward looking statements include information concerning the future financial performance, business strategy, projected plans and objectives of Renasant, Brand and the combined company. These statement are based upon the current beliefs and expectations of Renasant’s and Brand’s management and are inherently subject to significant business, economic and competitive risks and uncertainties, many of which are beyond the control of Renasant’s or Brand’s management. Actual results may differ from those indicated or implied in the forward looking statements, and such differences may be material. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “anticipates,” “intends,” “estimates,” “plans,” “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. Investors should understand that, in addition to factors previously disclosed in Renasant’s reports filed with the SEC and those identified elsewhere in this presentation, forward-looking statements include, but are not limited to, statements about (1) the expected benefits of the transaction between Renasant and Brand, including future financial and operating results, cost savings, enhanced revenues and the expected market position of the combined company that may be realized from the transaction, and (2) Renasant’s and Brand’s plans, objectives, expectations and intentions and other statements contained in this presentation that are not historical facts.

Renasant’s and Brand’s management believe the forward looking statements about Renasant, Brand and the combined company in this presentation are reasonable. However, investors should not place undue reliance on them. Any forward looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions, and actual results, developments and business decisions may differ from those contemplated by the forward looking statements. Many of the factors that will determine these results are beyond the ability of Renasant’s or Brand’s ability to control or predict. Renasant and Brand expressly disclaim any duty to update or revise any forward looking statements, all of which are expressly qualified by the statements in this section.

Transaction Terms and Multiples

Target:	<ul style="list-style-type: none"> ▪ Brand Group Holdings, Inc. (“Brand”)
Implied Purchase Price:	<ul style="list-style-type: none"> ▪ \$453 million aggregate consideration ⁽¹⁾⁽²⁾ ▪ \$1,447 per Brand common share ⁽¹⁾ <ul style="list-style-type: none"> – Price / Tangible Book Value per Share: 224%
Consideration:	<ul style="list-style-type: none"> ▪ 95% stock / 5% cash ⁽¹⁾ <ul style="list-style-type: none"> – 32.87 RNST shares and \$77.50 of cash for each Brand common share, subject to adjustment ⁽³⁾ ▪ Tax free transaction for stock component
Options:	<ul style="list-style-type: none"> ▪ All in-the-money options to be cashed out at a fixed price of \$1,550 at close, subject to adjustment ⁽³⁾
Pro Forma Ownership Split:	<ul style="list-style-type: none"> ▪ 83.5% RNST / 16.5% Brand
Additional Related Transactions Prior to Closing:	<ul style="list-style-type: none"> ▪ \$54.8 million of Brand’s classified assets to be sold at current book balance ▪ Brand’s mortgage subsidiary divested
Management and Board of Directors:	<ul style="list-style-type: none"> ▪ Brand’s CEO, Bartow Morgan Jr., appointed Chief Commercial Banking Officer ▪ One independent Brand director will be appointed to the RNST board
Required Approvals:	<ul style="list-style-type: none"> ▪ Customary regulatory approval and Brand shareholder approval
Expected Closing:	<ul style="list-style-type: none"> ▪ Third quarter 2018

(1) Based on RNST’s stock price of \$41.66 as of 3/27/18, a fixed per share exchange ratio of 32.87x and a per share cash payment of \$77.50

(2) Includes the value of options that will be cashed out at closing

(3) If classified assets are sold at a discount to current book balance, the purchase price to common holders will be reduced on a dollar for dollar basis based upon the after-tax difference; the option cash-out amount will be adjusted similarly

Transaction Rationale

❑ Strategically Important

- Acquisition of 110+ year-old bank with quality core client base
 - \$1.25 billion in transaction-related core deposits
- Strengthens RNST's market presence in the attractive Atlanta MSA to be ranked in the top 10⁽¹⁾
 - 27% of pro forma franchise located in the Atlanta MSA⁽¹⁾
 - Atlanta is the 9th largest MSA in the nation and the 2nd largest in the Southeast by population, with ~6 million people
- 9 of Brand's 13 branches⁽²⁾, or 97% of deposits, are in Gwinnett County, the 2nd largest county in the Atlanta MSA
- Complementary cultures and business model

❑ Financially Attractive

- Double digit EPS accretion, once cost savings are fully realized⁽³⁾
- Mid single digit initial dilution to tangible book value; earned back within 3 years⁽⁴⁾
- Estimated IRR exceeds 20%
- Cost savings assumption based on market overlap and past acquisition experience
- Pro forma regulatory capital ratios remain above "well capitalized" guidelines⁽⁴⁾
- Pro forma C&D and CRE concentrations remain below regulatory recommended thresholds⁽⁴⁾

❑ Lower Risk Opportunity

- In-market transaction
- Extensive due diligence process completed
 - ~77% of non-classified loans by book balance greater than \$5 million reviewed
 - 100% of classified assets reviewed
- Manageable asset size and branch network
- Essentially all classified assets excluded from transaction
- Key members of Brand management to remain with RNST
- Track record of 7 successfully integrated acquisitions over the last 10 years

Brand Bank: Before and After



BRANDGROUP HOLDINGS, INC.

Brand Before

Summary Balance Sheet Information

Assets	\$2.4 bn
Loans	1.9
Deposits	1.9
Tangible Common Equity	\$192 mm

Asset Quality Information

Classified Assets	\$57 mm
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Income Statement Information

Total Consolidated Revenue	\$127 mm
Mortgage Related Revenue	35
Pre-Tax Net Income	32

Additional Transactions Prior to Close

- \$54.8 million of Brand's classified assets sold at current book balance
 - If sold at a discount to current book balance, purchase price to common holders and option cash-out amount will be reduced on a dollar for dollar basis based upon the after-tax difference
- Brand's mortgage subsidiary divested
 - Improves financial profile (lower efficiency ratio and lower earnings volatility)
 - Alleviates regulatory, compliance and operational burden at the core bank
 - RNST will continue to offer mortgage products in the region through existing mortgage operation

Brand After

Summary Balance Sheet Information

Assets	\$2.4 bn
Loans	1.8
Deposits	1.9
Tangible Common Equity	\$192 mm

Asset Quality Information

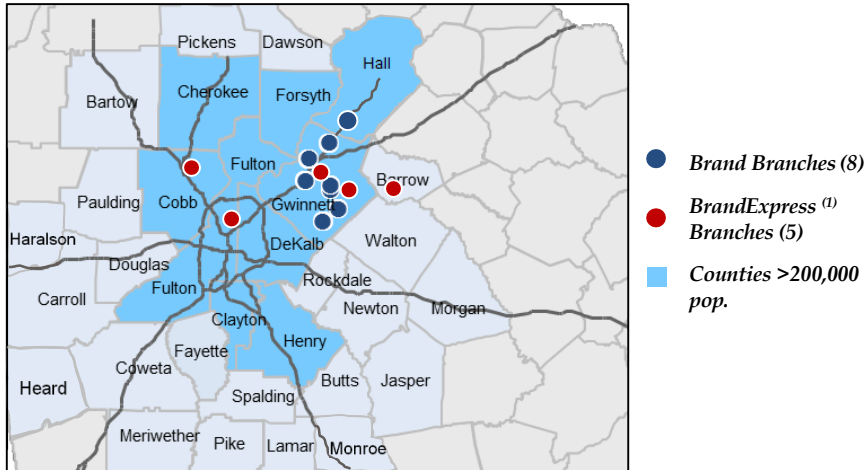
Classified Assets	\$2 mm
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Income Statement Information

Total Consolidated Revenue	\$92 mm
Mortgage Related Revenue	0
Pre-Tax Net Income	30

Atlanta – The Southeast’s Most Attractive MSA

Brand’s Strategic Branch Footprint



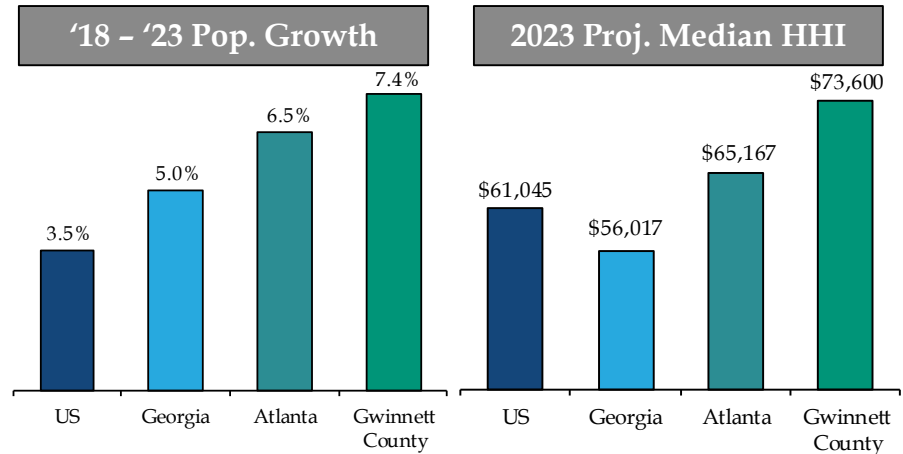
Atlanta MSA Highlights

- 2nd largest MSA in the Southeast by population at ~6mm
 - 9th largest in the U.S.
- Largest MSA in the Southeast by GDP at ~\$300bn
 - 8th largest in the U.S.
- Highest concentration of Fortune 500 companies (15) in the Southeast
 - 3rd highest in U.S.
- 2nd wealthiest MSA in Southeast by household income at \$65 thousand
- World’s busiest airport for 17 years running
 - 80% of U.S. population within a 2-hour flight

Atlanta MSA Community & Regional Independent Banks ⁽²⁾

Rank	Institution	Assets (\$bn)	% ATL ⁽³⁾	ATL DMS Rank ⁽⁴⁾
1	Landmark Bancshares, Inc.	\$0.5	100 %	25
2	Brand Group Holdings, Inc.	2.3	97	12
3	United Bank Corp.	1.3	84	17
4	Fidelity Southern Corp.	4.6	78	8
5	MetroCity Bankshares, Inc.	1.1	77	21
6	Piedmont Bancorp, Inc.	0.8	75	24
7	Atlantic Capital Bancshares, Inc.	2.7	74	13
8	Charter Financial Corp.	1.4	53	23
9	State Bank Financial Corp.	5.2	30	16

Top Tier Demographics



Source: SNL Financial, www.ATL.com
 Financial data as of 12/31/17; demographic and deposit market share data as of 6/30/17; pro forma for announced transactions

(1) Additional information about BrandExpress available on page 21 in the appendix
 (2) Includes banks with total assets between \$500 million and \$10 billion and more than \$500 million of deposits in the Atlanta MSA; excludes merger targets
 (3) Indicates percentage of total deposits held in Atlanta MSA; table is ranked by this category
 (4) Ranking of deposit market share of all institutions with deposits in the Atlanta MSA

Our Pro Forma Atlanta Franchise

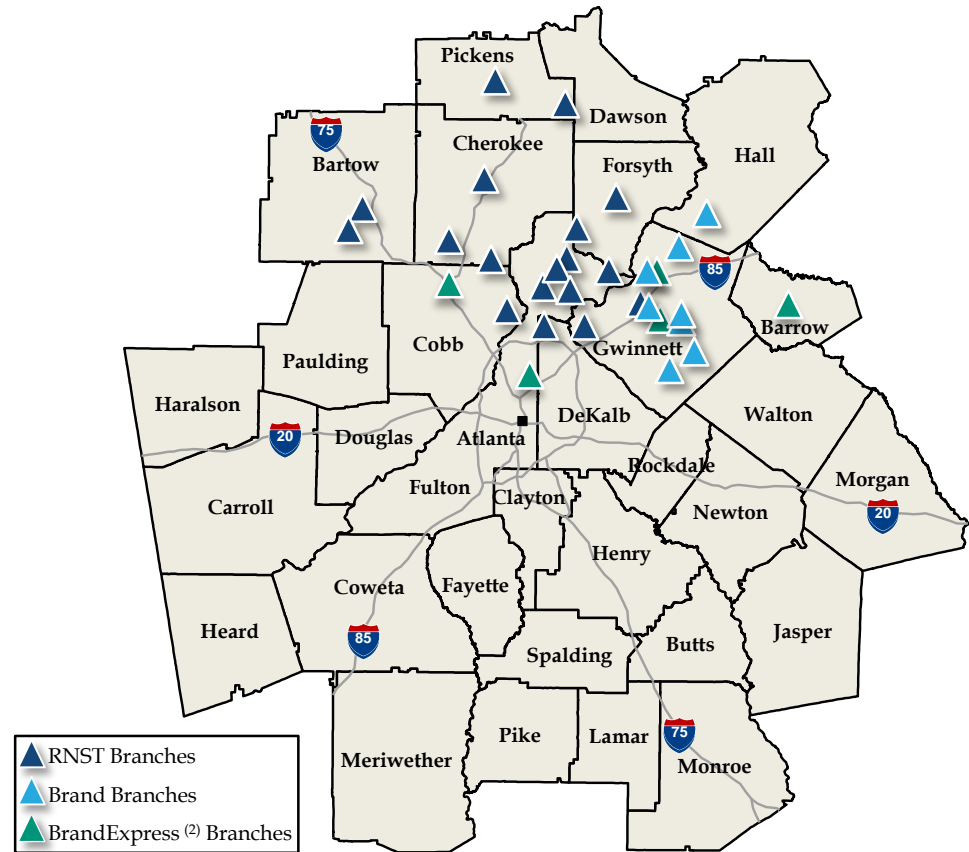
Atlanta MSA Deposit Market Share

Rank	Institution	Deposits (\$mm)	Market Share	Branches
1	Wells Fargo & Co.	\$19,950	20.5 %	182
2	Bank of America Corp.	17,014	17.5	131
3	SunTrust Banks Inc.	10,082	10.4	155
4	BB&T Corp.	5,674	5.8	78
5	Synovus Financial Corp.	4,912	5.1	42
6	JPMorgan Chase & Co.	4,352	4.5	79
7	Regions Financial Corp.	3,690	3.8	65
8	Fidelity Southern Corp.	3,062	3.2	46
9	PNC Financial Services Group Inc.	2,801	2.9	66
	Pro Forma	2,740	2.8	25
10	Bank of the Ozarks	2,636	2.7	38
12	Brand Group Holdings Inc.	1,840	1.9	7
18	Renasant Corp.	901	0.9	18

Gwinnett County Deposit Market Share

Rank	Institution	Deposits (\$mm)	Market Share	Branches
1	Wells Fargo & Co.	\$3,179	19.8 %	30
2	Bank of America Corp.	2,660	16.5	24
	Pro Forma	1,959	12.2	9
3	SunTrust Banks Inc.	1,955	12.2	23
4	Brand Group Holdings Inc.	1,840	11.4	7
5	BB&T Corp.	956	5.9	12
6	East West Bancorp Inc.	634	3.9	1
7	JPMorgan Chase & Co.	621	3.9	13
8	Piedmont Bancorp Inc.	402	2.5	3
9	United Community Banks Inc.	389	2.4	3
10	PNC Financial Services Group Inc.	346	2.2	12
21	Renasant Corp.	119	0.7	2

Pro Forma Atlanta MSA Branch Footprint (1)



- **Market Overlap:** 1 traditional Brand branch, or 13%, is within 1 mile of an existing RNST branch; 2 traditional Brand branches, or 25%, are within 5 miles

Concentrated Deposits in Top Atlanta Counties

Gwinnett County Highlights ⁽¹⁾

- 2nd most populous county
- 4th fastest growing county
- 2nd most active businesses
- 2nd largest gross sales
- 7th highest median household income

Pro Forma Atlanta Highlights ⁽²⁾

- Operates in 8 of 30 counties in the Atlanta MSA, which represent 70% of the total population
- Pro forma median population projected to outpace MSA growth by 110bps
- Counties of operation hold 76% of all active businesses and generate 79% of all sales
- Pro forma projected median household income growth is 60bps greater than the median
- Pro forma median household income is 11% larger than median MSA income

County ⁽²⁾	Deposit Information (\$mm)			Demographic Related Information				Business Related Information		
	RNST	Brand	Pro Forma	Total Population	Projected Population Growth ('18 - '23)	Median HHI (\$)	Projected Median HHI Growth (%)	Number of Active Businesses	Amount of Sales (\$mm)	Unemployment Rate (%)
Fulton	\$303	--	\$303	1,044,957	6.6 %	\$65,264	9.1 %	53,937	\$130,936	4.6 %
Gwinnett	119	1,840	1,959	931,265	7.4	67,759	8.6	32,173	70,074	4.0
Cobb	4	--	4	762,551	6.1	74,889	11.7	30,202	59,030	3.8
DeKalb	38	--	38	752,500	5.5	60,213	11.7	29,405	52,784	4.7
Cherokee	143	--	143	249,617	8.1	78,656	8.3	7,620	10,602	3.4
Forsyth	101	--	101	233,409	10.5	101,393	10.3	7,517	16,967	3.5
Hall	--	53	53	201,146	6.7	60,930	11.9	7,241	18,060	3.6
Bartow	92	--	92	105,134	4.5	54,810	8.7	3,607	8,874	4.4
Pickens	100	--	100	31,396	5.4	60,300	9.2	1,393	2,979	4.0
RNST Total:	\$901	\$1,893	\$2,793	4,311,975				173,095	370,306	
ATL MSA Total:			162,973	6,148,422				229,228	470,396	
		RNST Median:	249,617		6.6 %	\$65,264	9.2 %	7,620	\$18,060	4.0 %
		ATL MSA Median:	105,134		5.5	58,687	8.6	3,213	5,294	4.4

Financial Impact of the Transaction

Assumptions

- Cost Savings
 - 35% of total noninterest expense (50% realization rate in 2018; 100% in 2019 and thereafter)
- Pre-Tax Merger Expenses
 - \$42 million
- Fair Market Value Adjustments:
 - Loan Mark: \$21 million
 - Other Net Asset / Liability Marks: \$7 million
- Core Deposit Intangible
 - 2.0% of transaction accounts, 10 year amortization
- Assumes reduction in Brand's future interchange income (crossing \$10 billion asset threshold by year-end 2018)
- Estimated closing in 3Q 2018

Attractive Returns

- Double digit EPS accretion expected, once cost savings are fully realized
- Mid single digit dilution to tangible book value per share at closing, earned back within 3.0 years
- Estimated IRR exceeds 20%
- Pro forma C&D and CRE concentrations remain below regulatory recommended thresholds

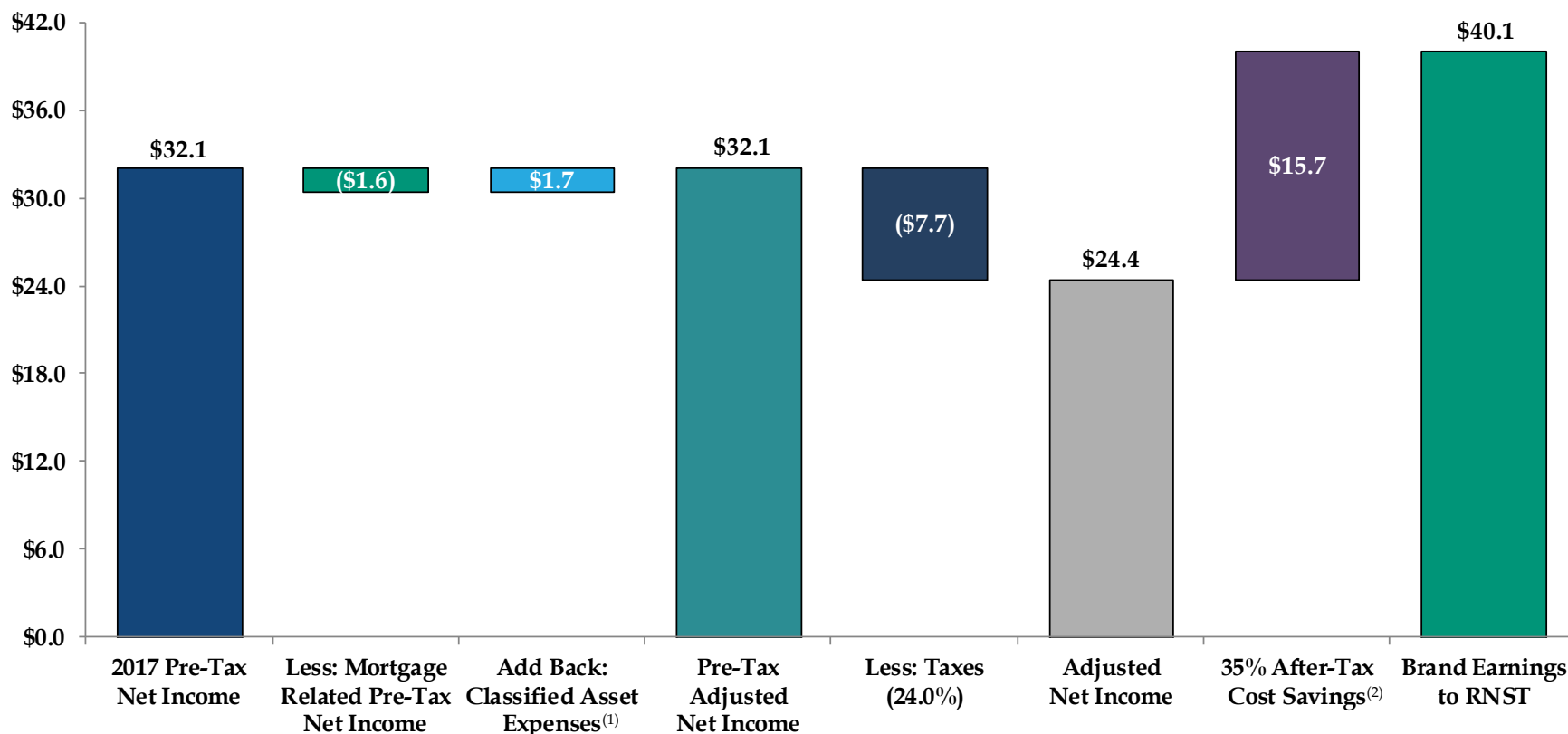
Pro Forma Capital

- Pro forma capital ratios are expected to remain well in excess of "well capitalized" minimums at close
- Pro forma TCE / TA of approximately 8.9% at close

Brand's Core Earnings Ability

- Transaction will allow RNST to unlock Brand's core earnings ability
- Significant expense savings opportunity

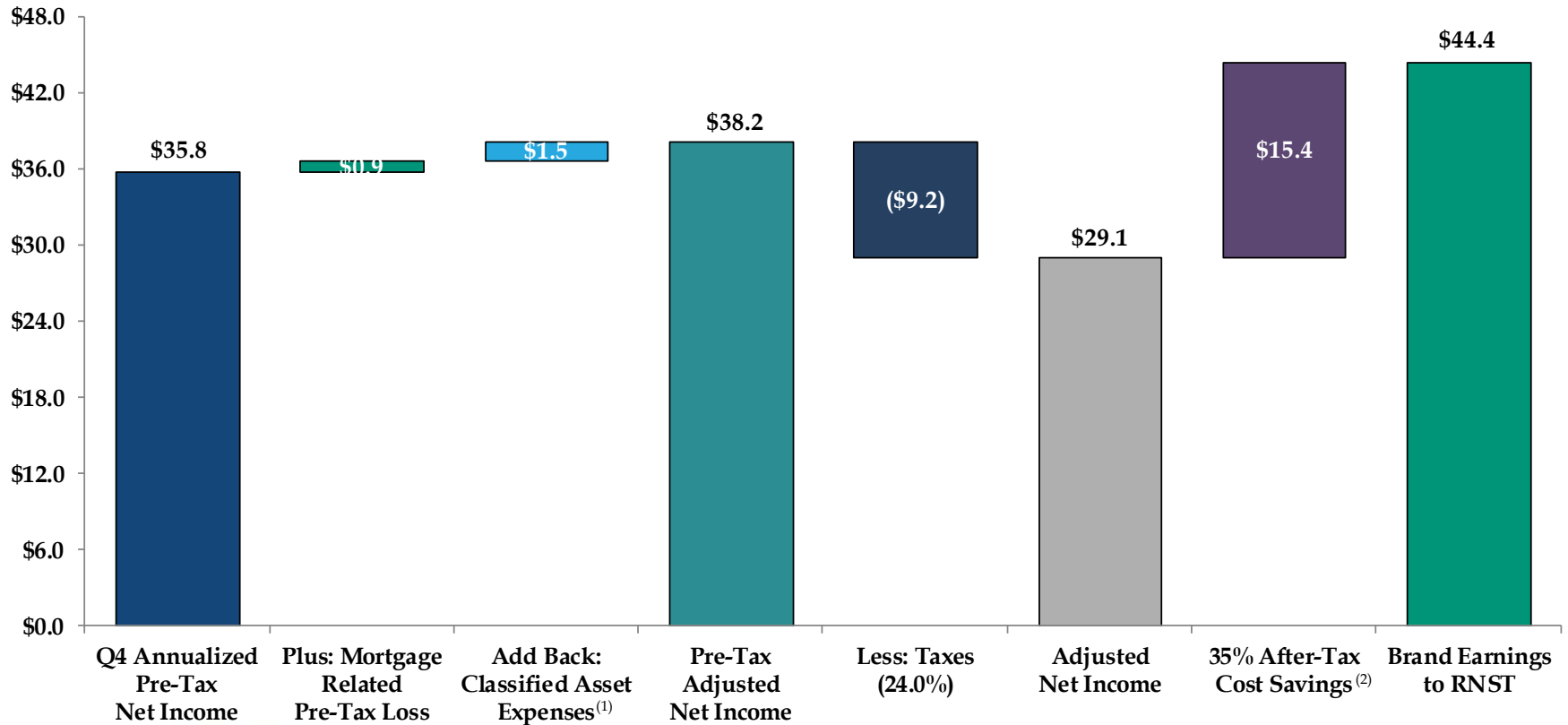
2017 Core Earnings Reconciliation (\$mm)



Brand's Q4 2017 Core Earnings Ability

- Transaction will allow RNST to unlock Brand's core earnings ability
- Significant expense savings opportunity

Q4 '17 Annualized Core Earnings Reconciliation (\$mm)



Summary Financial Impact

Summary Financial Impact

RNST Standalone Q4 '17

RNST Pro Forma

Actual
Transaction Structure

Illustrative ⁽¹⁾
Transaction Structure

Transaction Structure

Consideration to Common Holders	--	95% Stock / 5% Cash	100% Stock
Consideration to Option Holders	--	Cashed Out	Rolled Over

Financial Impact

2019 EPS Accretion	--	Low double digit	High single digit
Initial TBV Dilution ⁽²⁾	--	Mid single digit	Low single digit
TBV Earnback Period	--	Within 3 years	Within 2 years

Capital Impact ⁽²⁾

TCE / TA	9.6 %	8.9 %	9.3 %
Leverage Ratio	10.2	10.0	10.4
CET1 Ratio	11.3	10.3	10.7
Tier 1 Capital Ratio	12.4	11.3	11.7
Total Capital Ratio	14.5	13.2	13.6

Loan Concentration Ratios ⁽²⁾⁽³⁾

C&D / Total Capital	80 %	89 %	86 %
CRE / Total Capital	244	264	255

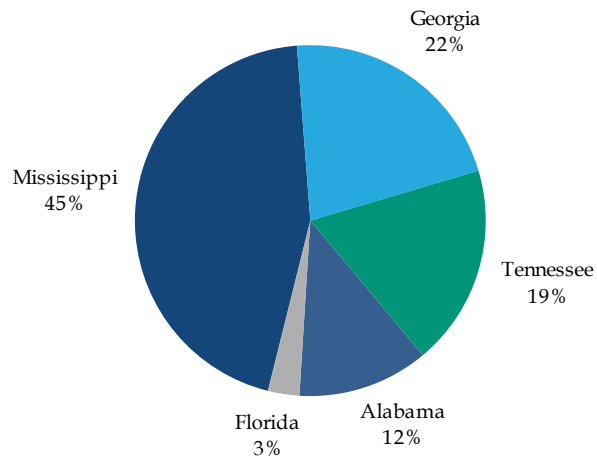
Deal Metrics vs. Comparable Transactions

Metric	RNST - Brand	Comparable Transaction Median ⁽¹⁾
Price / Tangible Book Value (%)	224%	226%
EPS Accretion (%)	Double digit	Single digit
Tangible Book Value Dilution (%)	Mid single digit ⁽²⁾	Mid single digit
Tangible Book Value Earnback (Yrs)	Within 3 years ⁽²⁾	Within 3.5 years

Pro Forma Market Diversification

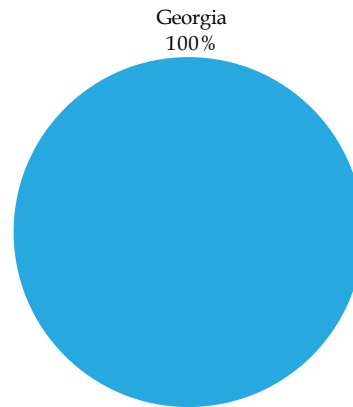
Deposits by State

RNST



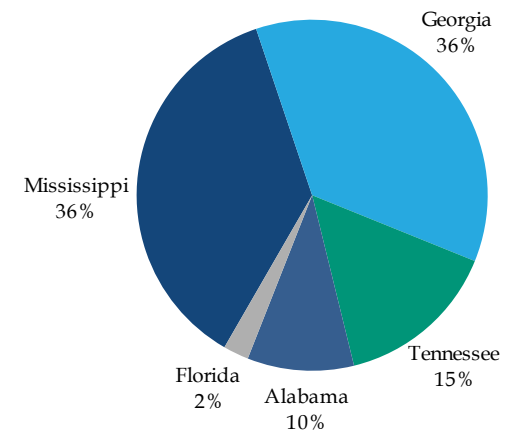
Deposit Composition	Amount	% of Total
Mississippi	\$3,692	44.9 %
Georgia	1,780	21.6
Tennessee	1,522	18.5
Alabama	993	12.1
Florida	238	2.9
Total Deposits	\$8,225	100.0 %

Brand



Deposit Composition	Amount	% of Total
Georgia	\$1,892	100.0 %
Total Deposits	\$1,892	100.0 %

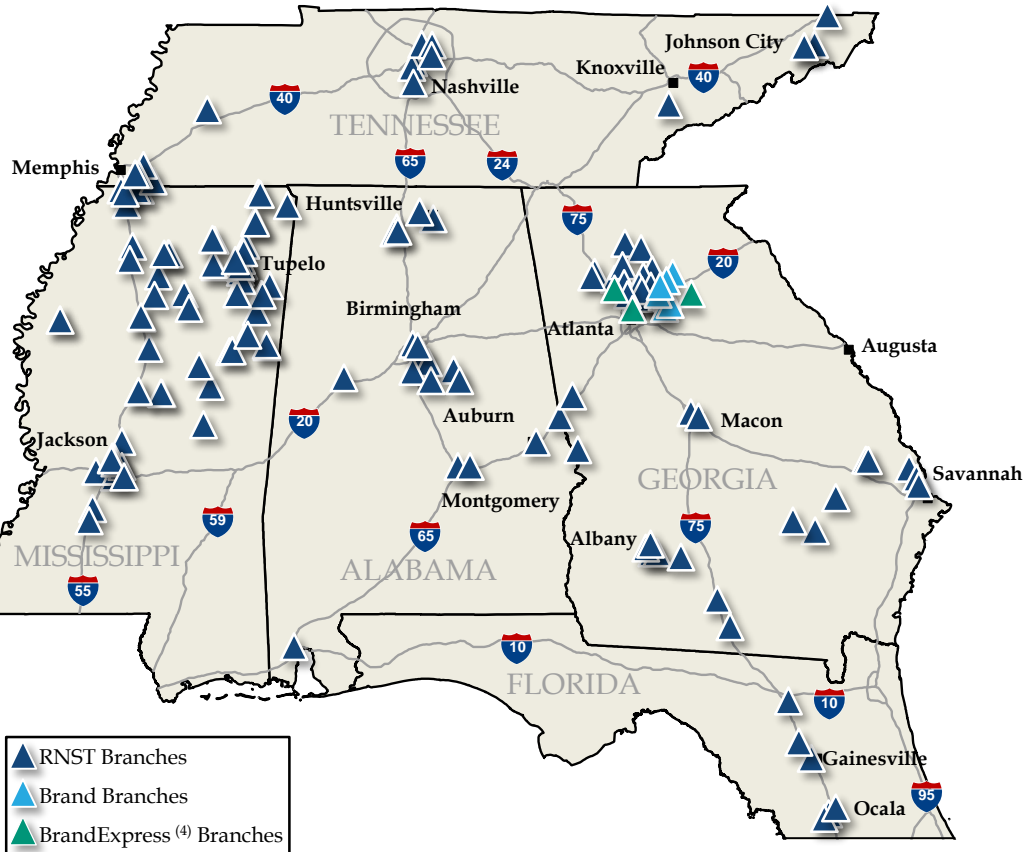
Pro Forma ⁽¹⁾



Deposit Composition	Amount	% of Total
Mississippi	\$3,692	36.5 %
Georgia	3,672	36.3
Tennessee	1,522	15.0
Alabama	993	9.8
Florida	238	2.4
Total Deposits	\$10,117	100.0 %

Our Pro Forma Company

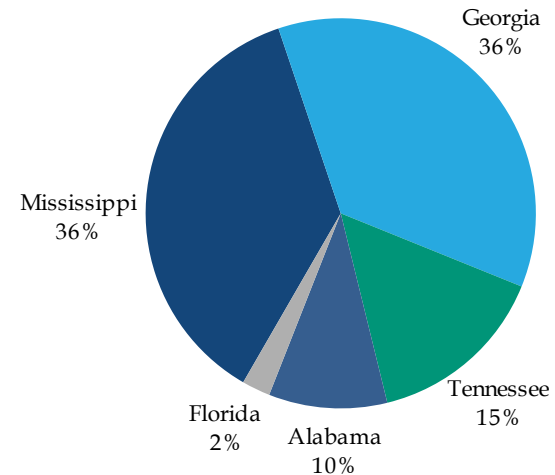
Pro Forma Footprint



Pro Forma Financial Highlights⁽¹⁾

Assets	\$12.2 bn
Loans⁽²⁾	9.5
Deposits	9.8
Branches	162
Loans / Deposits	96.5 %
Market Cap⁽³⁾	\$2.5 bn

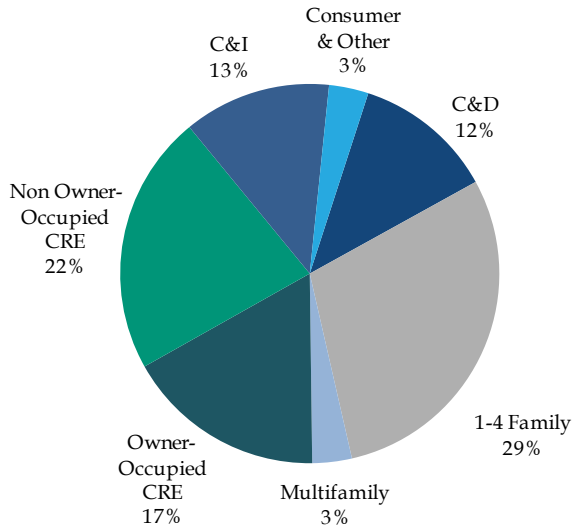
Pro Forma Deposits by State



Appendix

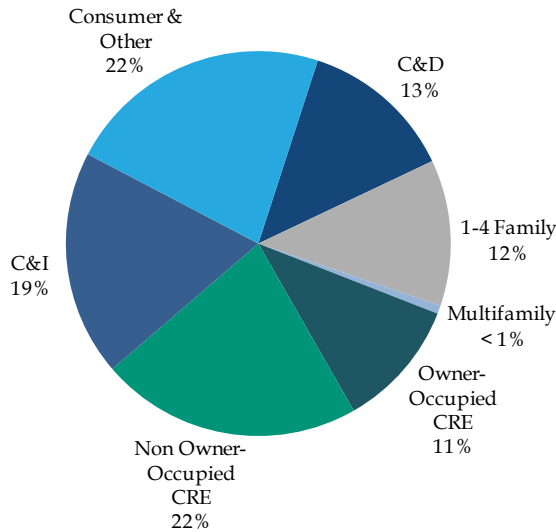
Pro Forma Loan Portfolio

RNST



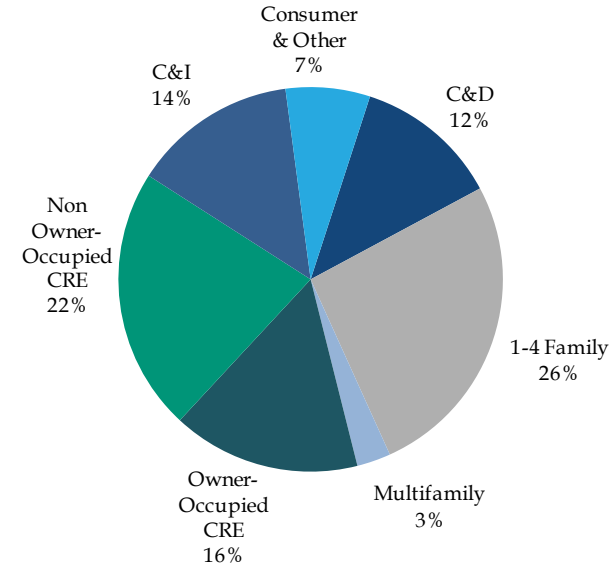
Loan Portfolio	Amount	% of Total
C&D	\$912	12.0 %
1-4 Family	2,244	29.5
Multifamily	257	3.4
Owner-Occupied CRE	1,299	17.1
Non Owner-Occupied CRE	1,692	22.2
C&I	959	12.6
Consumer & Other	257	3.4
Gross Loans & Leases	\$7,620	100.0 %

Brand



Loan Portfolio	Amount	% of Total
C&D	\$242	13.0 %
1-4 Family	229	12.3
Multifamily	13	0.7
Owner-Occupied CRE	202	10.8
Non Owner-Occupied CRE	410	22.0
C&I	354	19.0
Consumer & Other	417	22.3
Gross Loans & Leases	\$1,867	100.0 %

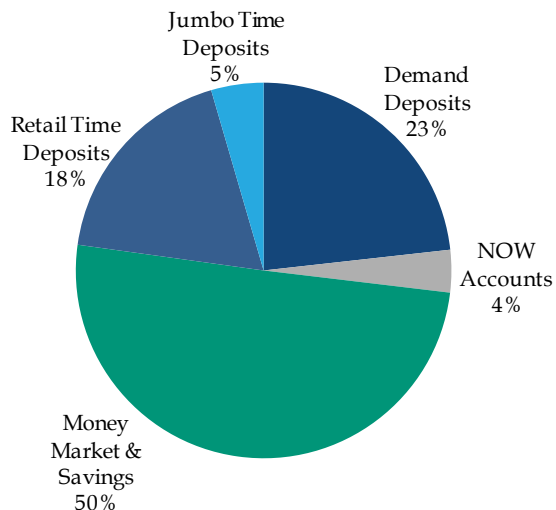
Pro Forma (1)



Loan Portfolio	Amount	% of Total
C&D	\$1,154	12.2 %
1-4 Family	2,474	26.1
Multifamily	270	2.8
Owner-Occupied CRE	1,501	15.8
Non Owner-Occupied CRE	2,102	22.2
C&I	1,313	13.8
Consumer & Other	673	7.1
Gross Loans & Leases	\$9,487	100.0 %

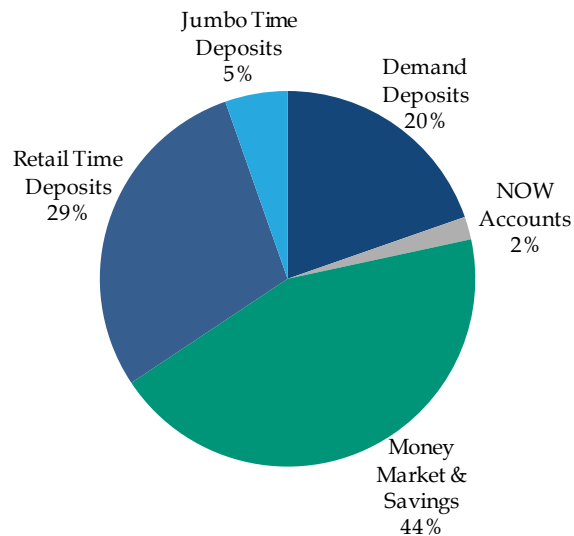
Pro Forma Deposit Composition

RNST



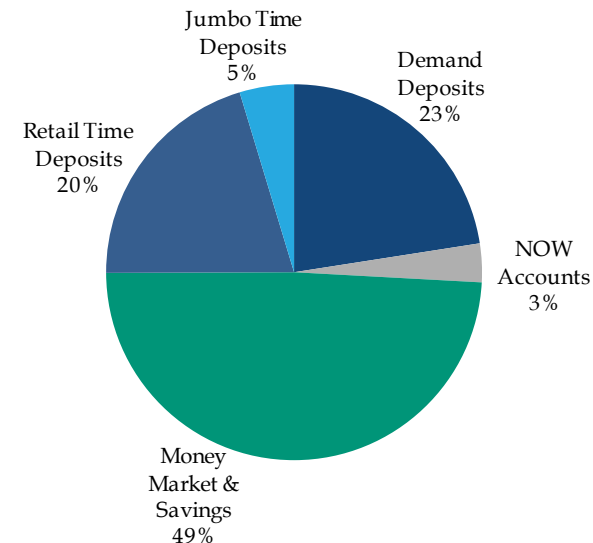
Deposit Composition	Amount	% of Total
Demand Deposits	\$1,840	23.2 %
NOW Accounts	289	3.7
Money Market & Savings	3,985	50.3
Retail Time Deposits	1,450	18.3
Jumbo Time Deposits	357	4.5
Total Deposits	\$7,921	100.0 %

Brand



Deposit Composition	Amount	% of Total
Demand Deposits	\$376	19.7 %
NOW Accounts	38	2.0
Money Market & Savings	843	44.0
Retail Time Deposits	555	29.0
Jumbo Time Deposits	103	5.4
Total Deposits	\$1,915	100.0 %

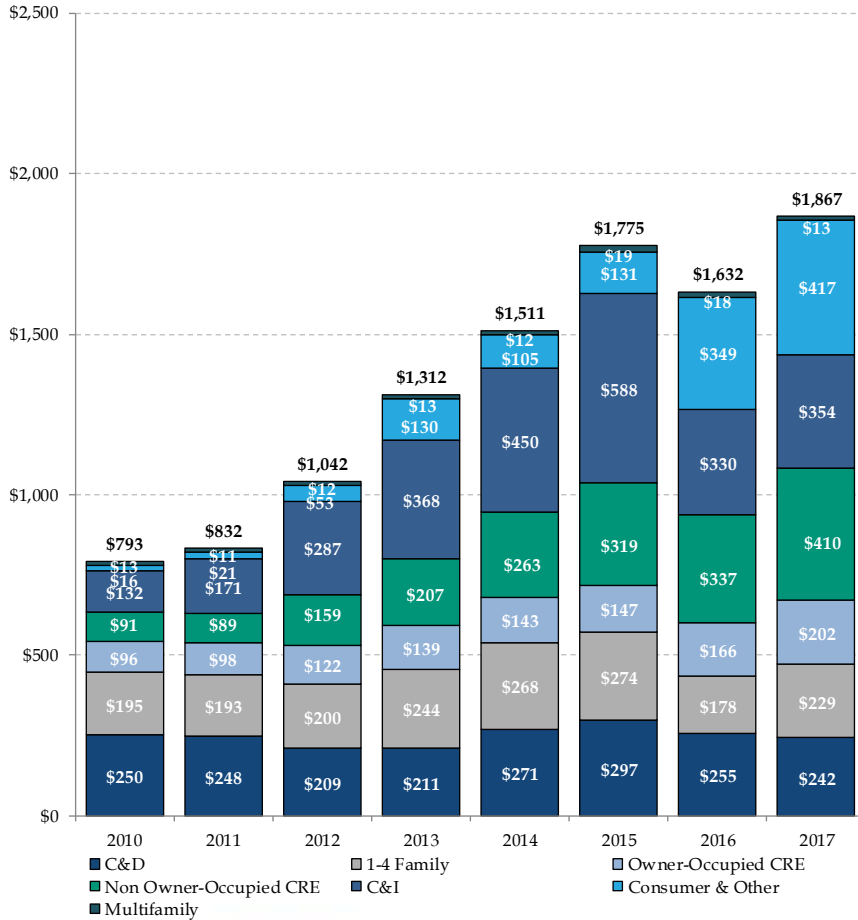
Pro Forma (1)



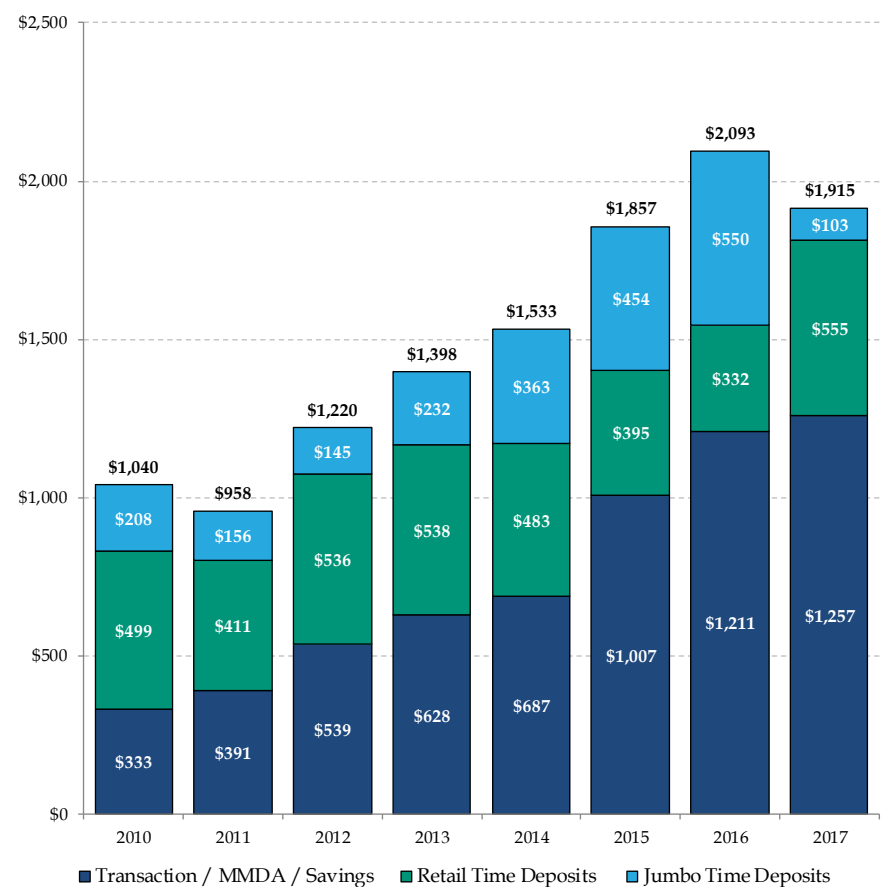
Deposit Composition	Amount	% of Total
Demand Deposits	\$2,217	22.5 %
NOW Accounts	327	3.3
Money Market & Savings	4,828	49.1
Retail Time Deposits	2,004	20.4
Jumbo Time Deposits	460	4.7
Total Deposits	\$9,836	100.0 %

Brand Historical Loan & Deposit Profile

Loan Composition ⁽¹⁾ (\$mm)



Deposit Composition (\$mm)



Georgia Deposit Market Share

Georgia Deposit Market Share

<u>Rank</u>	<u>Institution</u>	<u>Deposits (\$mm)</u>	<u>Market Share</u>	<u>Branches</u>
1	Wells Fargo & Co.	\$26,207	15.6 %	261
2	Bank of America Corp.	21,211	12.7	166
3	SunTrust Banks Inc.	17,590	10.5	227
4	Synovus Financial Corp.	11,161	6.7	112
5	BB&T Corp.	9,672	5.8	143
6	Regions Financial Corp.	6,425	3.8	119
7	United Community Banks Inc.	5,773	3.4	65
8	Ameris Bancorp	4,620	2.8	72
9	JPMorgan Chase & Co.	4,390	2.6	80
10	Bank of the Ozarks	3,995	2.4	67
	Pro Forma	3,672	2.2	45
11	State Bank Financial Corp.	3,514	2.1	32
12	Fidelity Southern Corp.	3,113	1.9	48
13	PNC Financial Services Group Inc.	2,975	1.8	70
14	South State Corp.	2,846	1.7	38
15	Brand Group Holdings Inc.	1,892	1.1	8
16	Renasant Corp.	1,780	1.1	37
17	Fifth Third Bancorp	1,453	0.9	33
18	First Citizens BancShares Inc.	1,191	0.7	26
19	United Bank Corp.	1,172	0.7	18
20	Colony Bankcorp Inc.	1,028	0.6	27

BrandExpress Branches

BrandExpress Branches

- Originally established as a low cost means to more efficiently meet the needs of clients
- Virtual Teller Machines for account openings, deposits, cashing checks, withdrawals, transfers / payments and more
 - 5 locations across the Atlanta MSA
- Video technology at BrandExpress locations allows clients to have “face-to-face” interaction with a Virtual Specialist, aiding with any questions
- Interactions made either using the built-in microphone, the handset, client’s ear buds or headset or the chat feature on the screen
- Clients dictate the level of privacy
 - All Virtual Specialists are employees of Brand in Lawrenceville, GA



Additional Information

Renasant intends to file a registration statement on Form S-4 that will include a proxy statement for Brand and a prospectus of Renasant, and Renasant will file relevant documents concerning the merger with the Securities and Exchange Commission (the “SEC”). This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities. **BRAND INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE MERGER OR INCORPORATED BY REFERENCE IN THE PROXY STATEMENT/PROSPECTUS BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT RENASANT, BRAND AND THE PROPOSED MERGER.** When available, the proxy statement/prospectus will be mailed to shareholders of Brand. Investors will also be able to obtain copies of the proxy statement/prospectus and other relevant documents (when they become available) free of charge at the SEC’s Web site (www.sec.gov). In addition, documents filed with the SEC by Renasant will be available free of charge from Kevin Chapman, Executive Vice President and Chief Financial Officer, Renasant Corporation, 209 Troy Street, Tupelo, Mississippi 38804-4827, telephone: (662) 680-1450.

Investor Inquiries



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