Fourth Quarter 2022 Earnings Call

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," "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, 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 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 our 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

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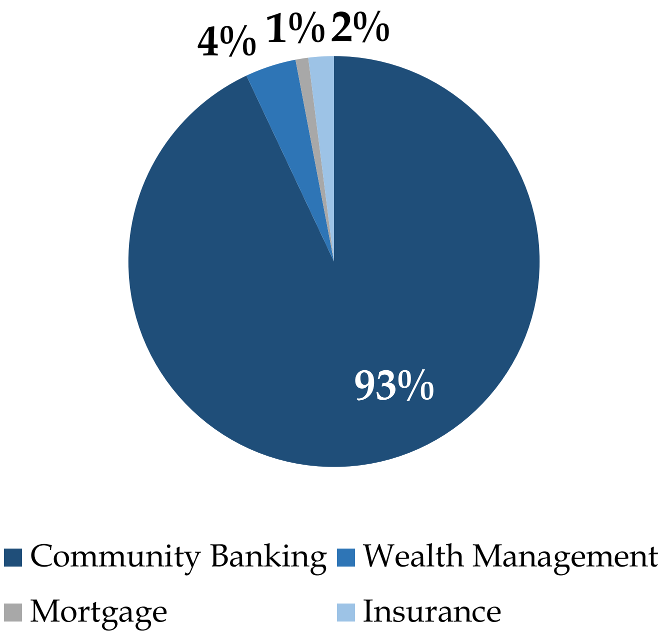
Company Snapshot

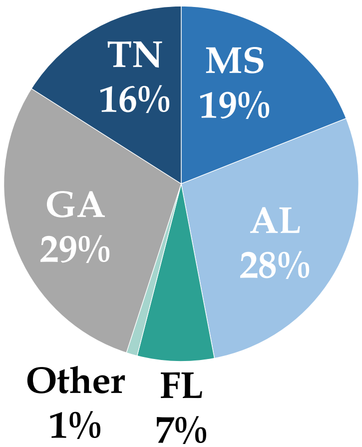
Assets:	$17.0 billion
Loans:	11.6
Deposits:	13.5
Equity:	2.1

YTD Total Revenue(1)

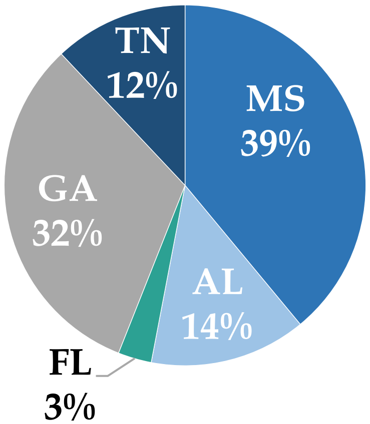


Loans and Deposits by State

Loans



Deposits



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

Renasant Footprint

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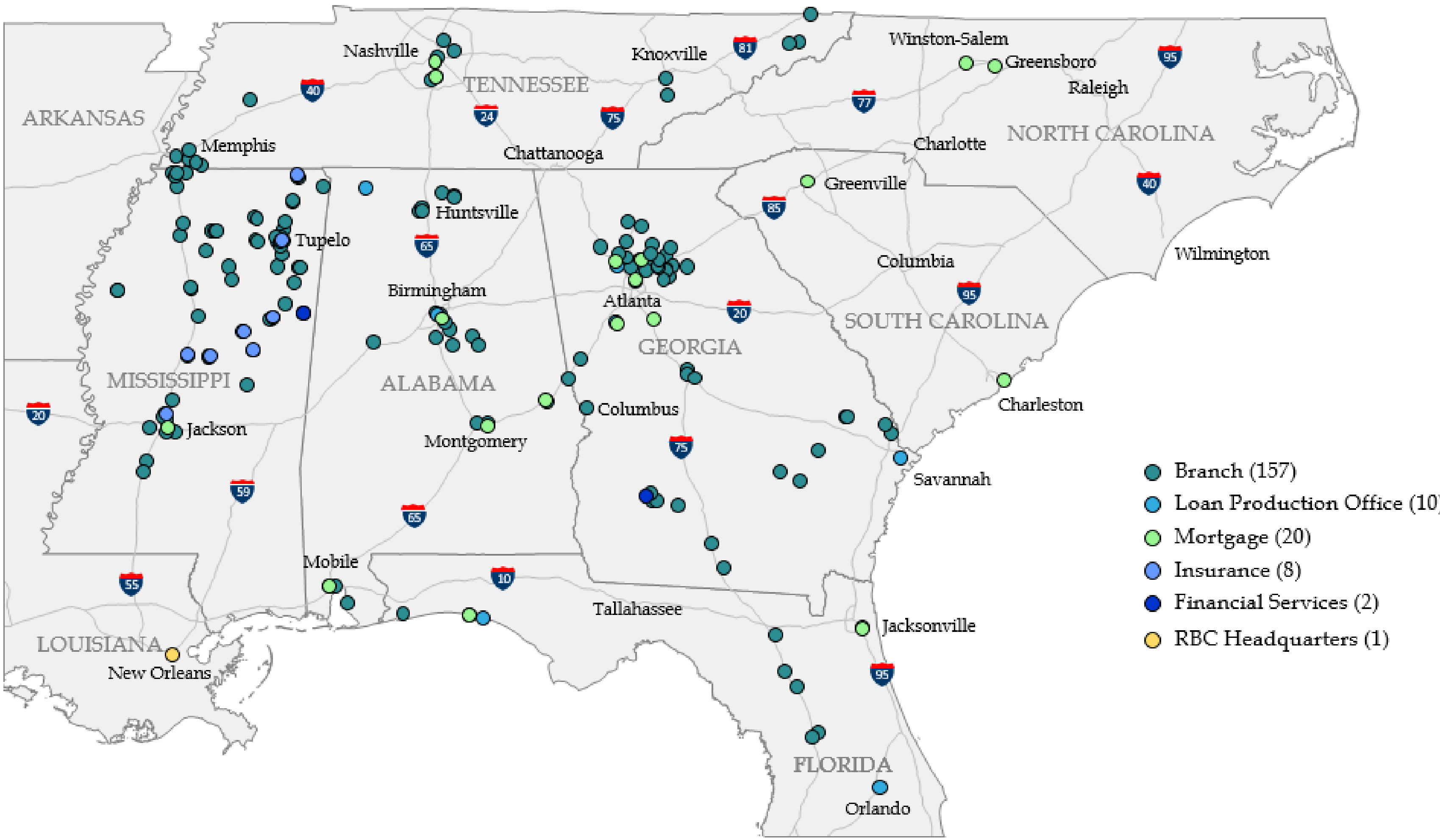

Fourth Quarter Highlights

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- Net income of $46.3 million with diluted EPS of $0.82 and adjusted diluted EPS* of $0.89
- Net interest margin increased 24 basis points to 3.78%
- Completed the acquisition of Republic Business Credit ("RBC"), a factoring and asset-based lending company headquartered in New Orleans, Louisiana, on December 30, 2022, which added $77.5 million in loans
- Loans increased $473.3 million; excluding the acquired RBC loans, loans increased $395.8 million, or 14.4% annualized
- Cost of deposits increased 31 basis points on a linked quarter basis to 0.52%, and noninterest-bearing deposits now represent 33.8% of total deposits
- The ratio of allowance for credit losses on loans to total loans increased to 1.66%, reflecting the addition of RBC
- Credit metrics generally remained stable with the ratio of nonperforming loans to total loans at 0.49%

*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 section "Non-GAAP Reconciliations".

Financial Condition

Total Assets

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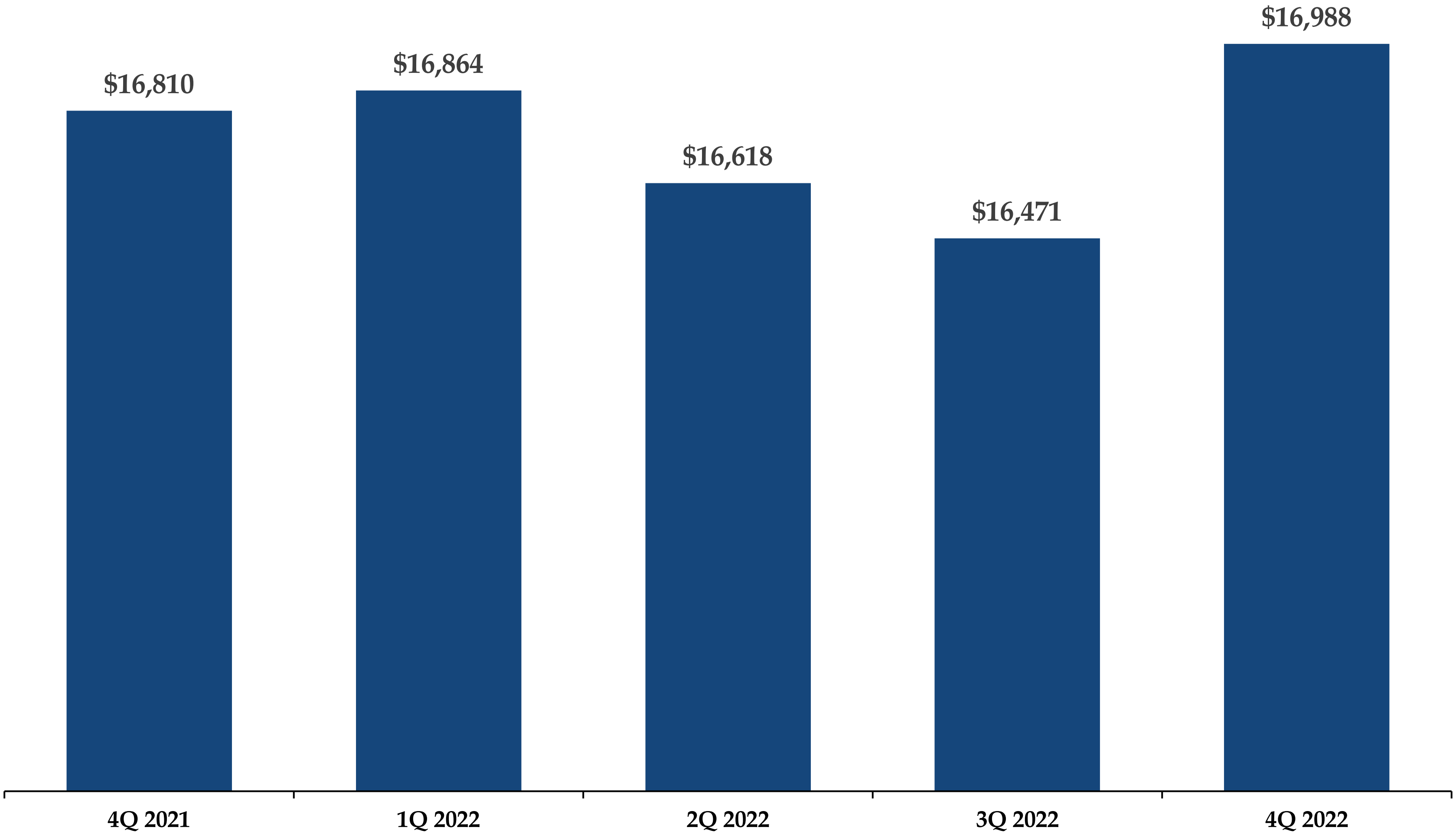
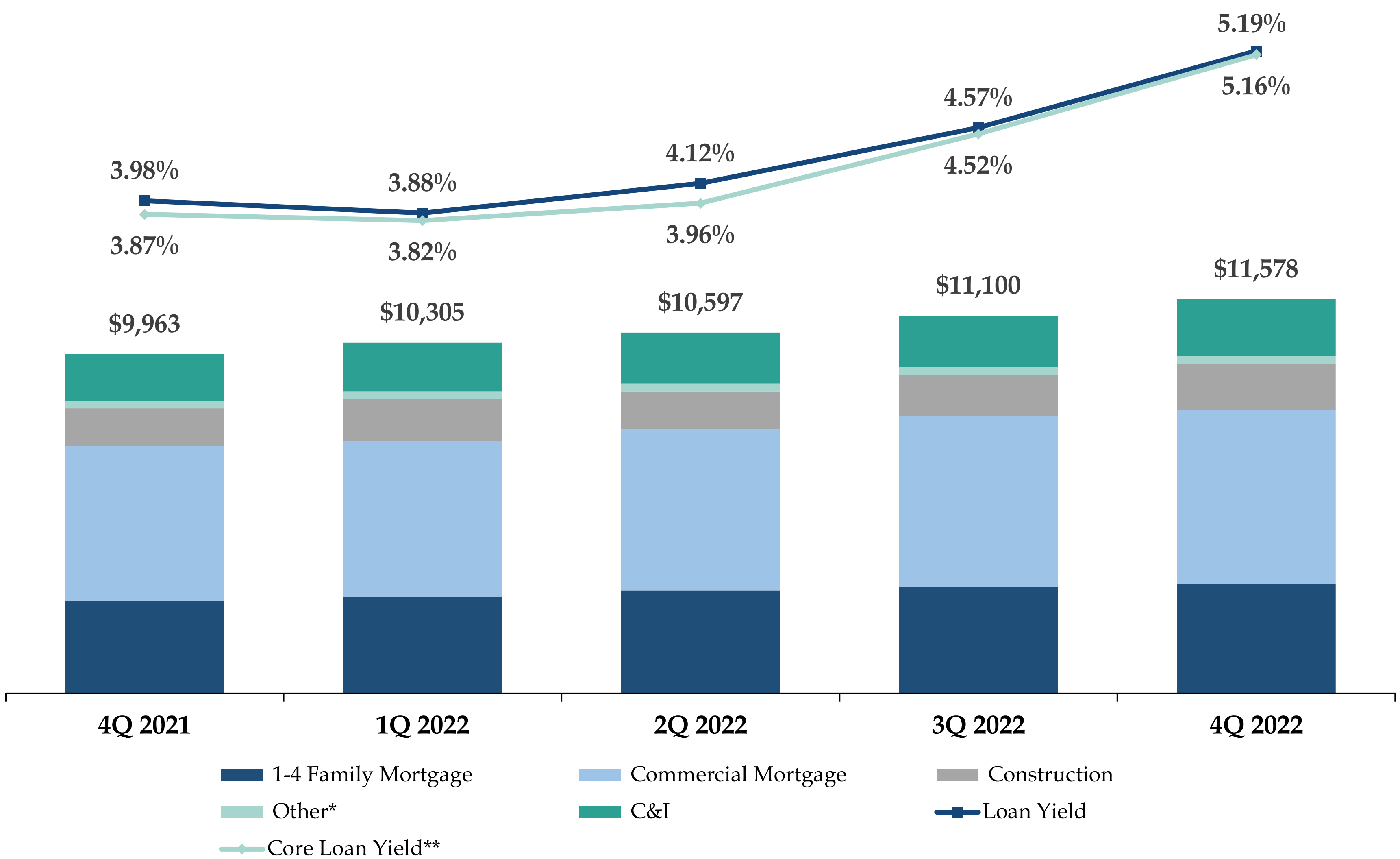


Note: Dollars in millions

Loans and Yields



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

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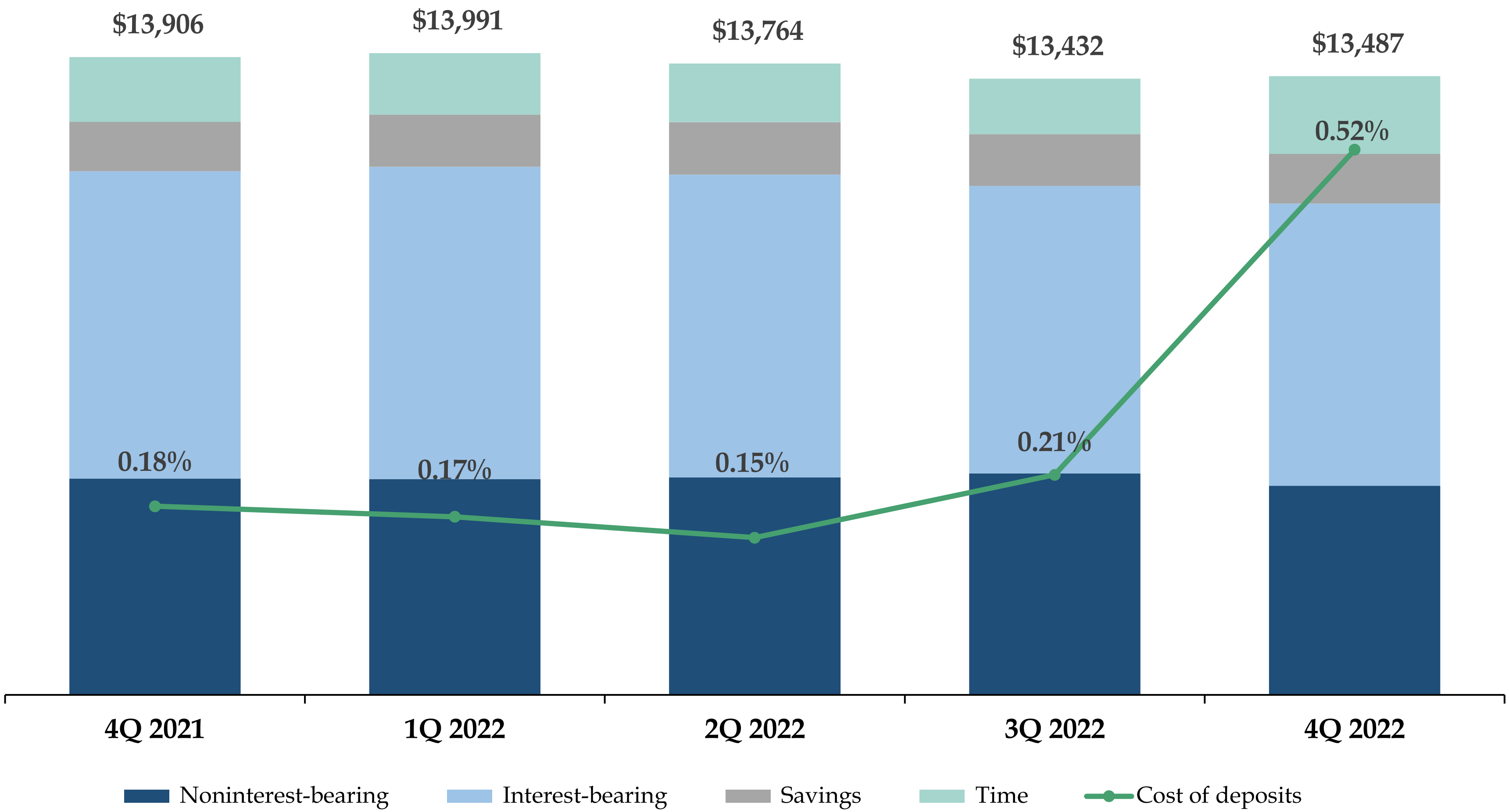

Note: Dollars in millions

Core Deposit Funding

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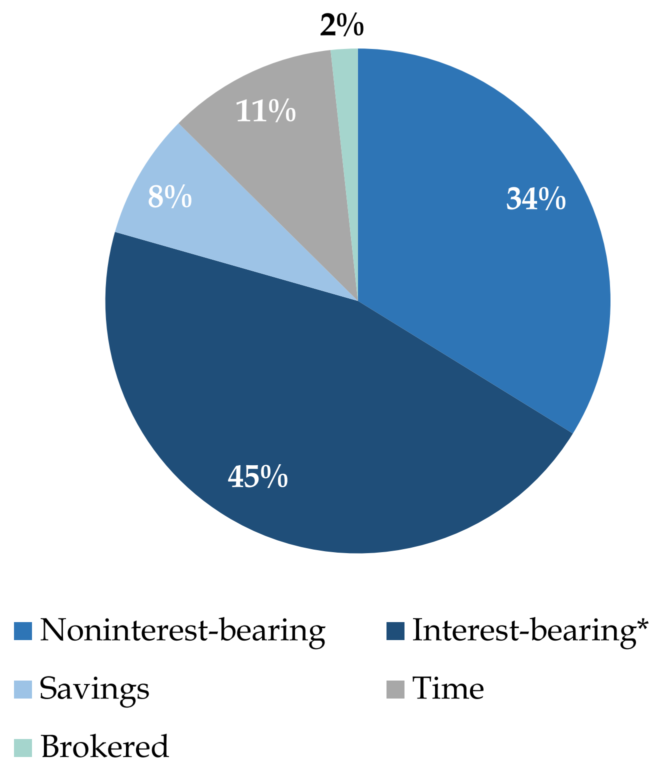
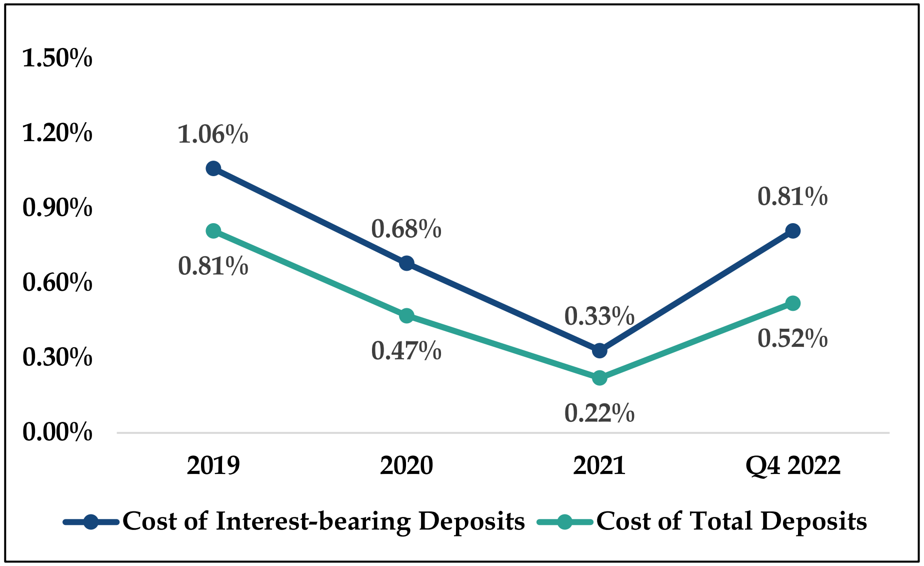
Mix of Average Deposits	4Q15		4Q19		4Q22	
Noninterest-bearing demand	21.36	%	25.52	%	36.03	%
Interest-bearing demand*	46.16		46.42		45.13	
Savings	8.03		6.46		8.21	
Brokered deposits	0.00		0.00		0.70	
Time deposits	24.45		21.60		9.93	
Total	100.00	%	100.00	%	100.00	%

Deposits as of December 31, 2022 ($13.5 Billion)



- Commercial and consumer deposit accounts, excluding time deposit accounts, average approximately $84 thousand and $14 thousand, respectively
- Commercial and consumer deposit accounts represent 39% and 48%, respectively, of total deposits



*Includes money market

Liquidity

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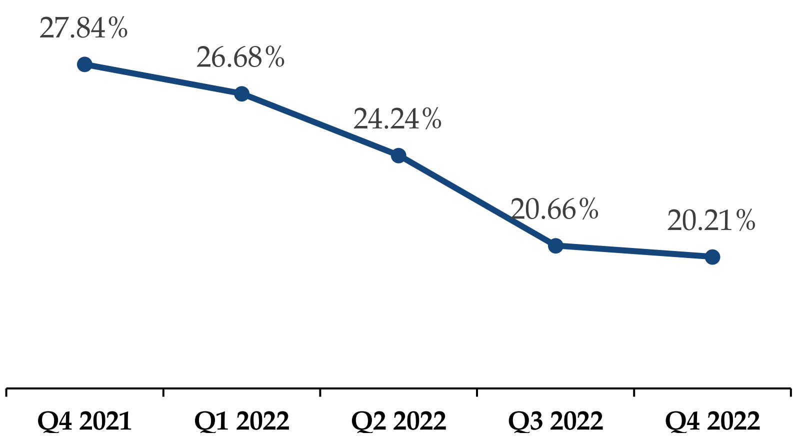
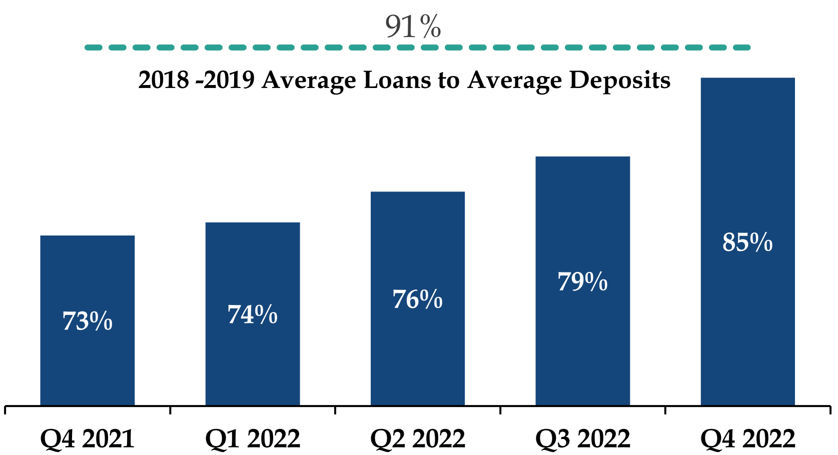
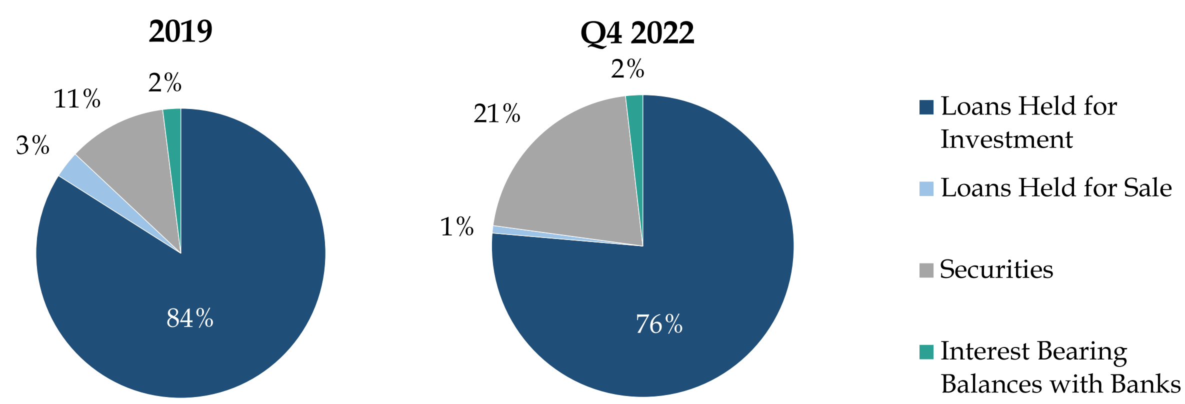
Cash and Securities to Total Assets



Average Loans to Average Deposits



Shift in Earning Asset Mix



Note: Dollars in millions

Capital Position

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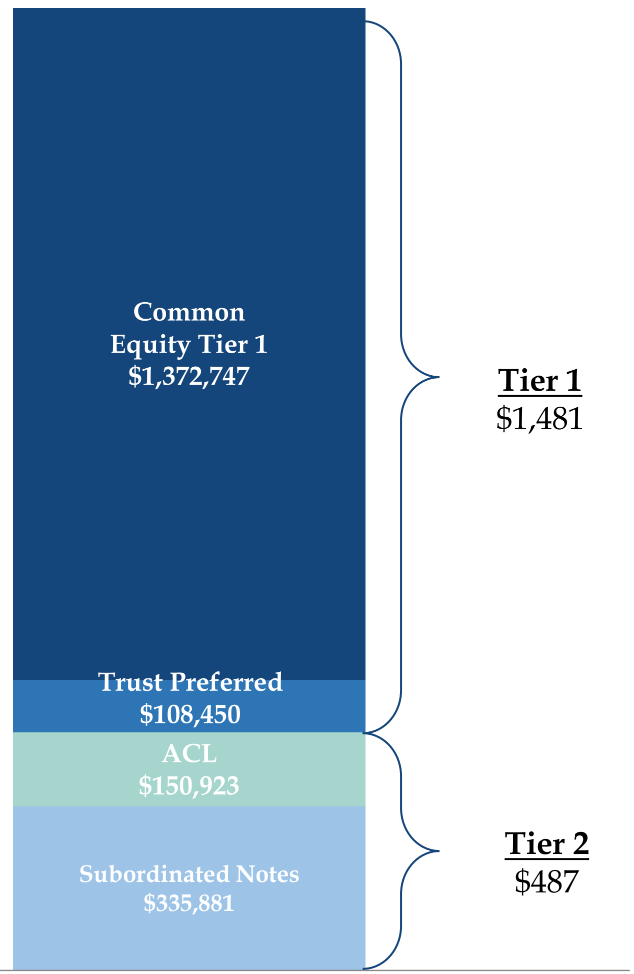
Regulatory Capital as of December 31, 2022



Capital Highlights

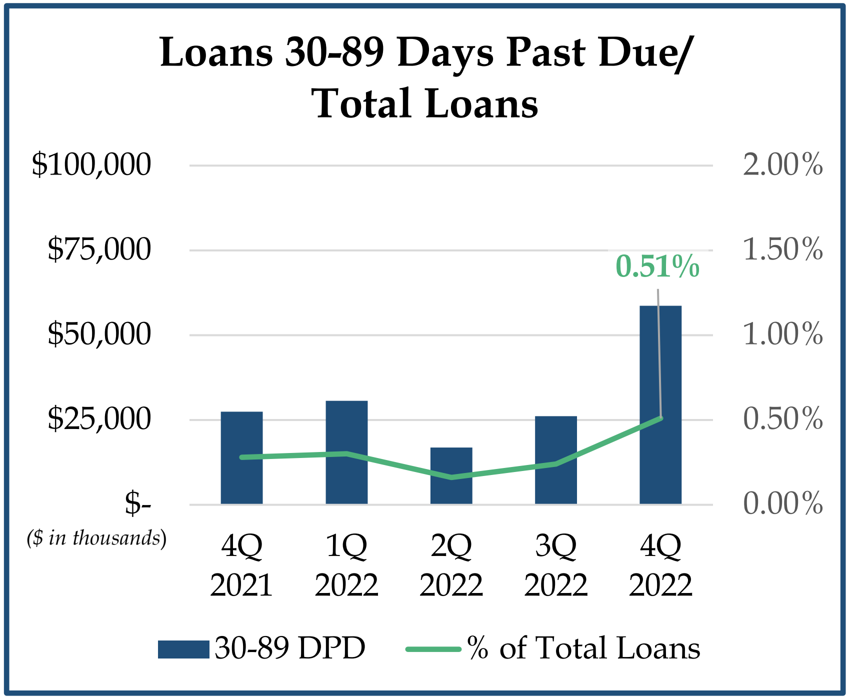
- $100 million stock repurchase program is in effect through October 2023; there was no buyback activity in the fourth quarter of 2022
- Consistent dividend payment history, including through the 2008 financial crisis

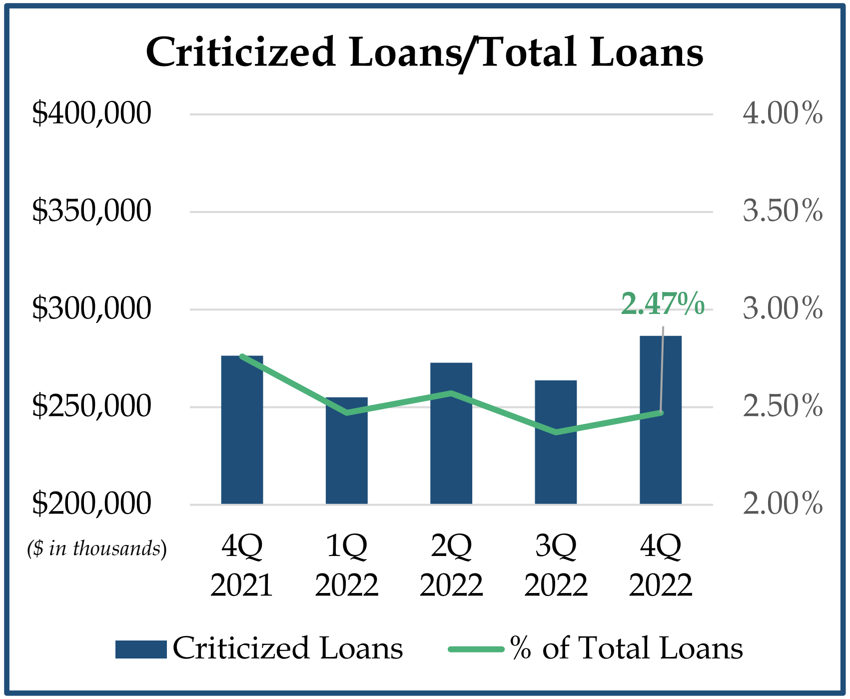
Ratio	3Q 2022	4Q 2022
Tangible Common Equity*	**7.26 %**	**7.01 %**
Leverage	**9.39**	**9.36**
Tier 1 Risk Based	**11.47**	**11.01**
Total Risk Based	**15.15**	**14.63**
Common Tier 1 Equity	**10.64**	**10.21**

Note: Dollars in millions
* 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





Asset Quality

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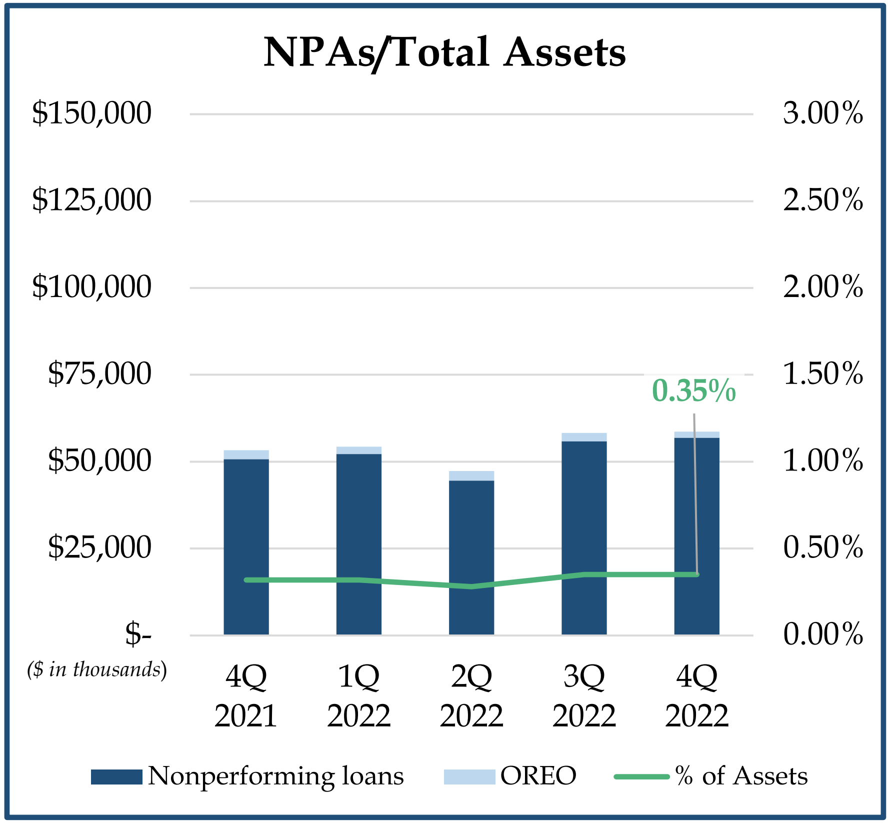

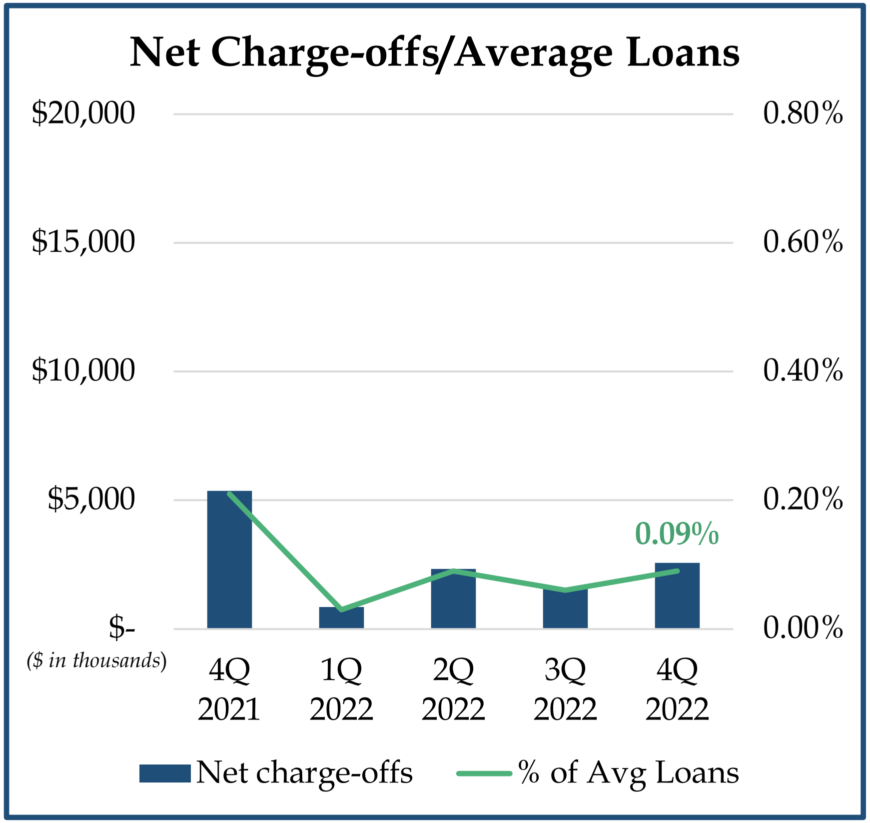

ACL Metrics

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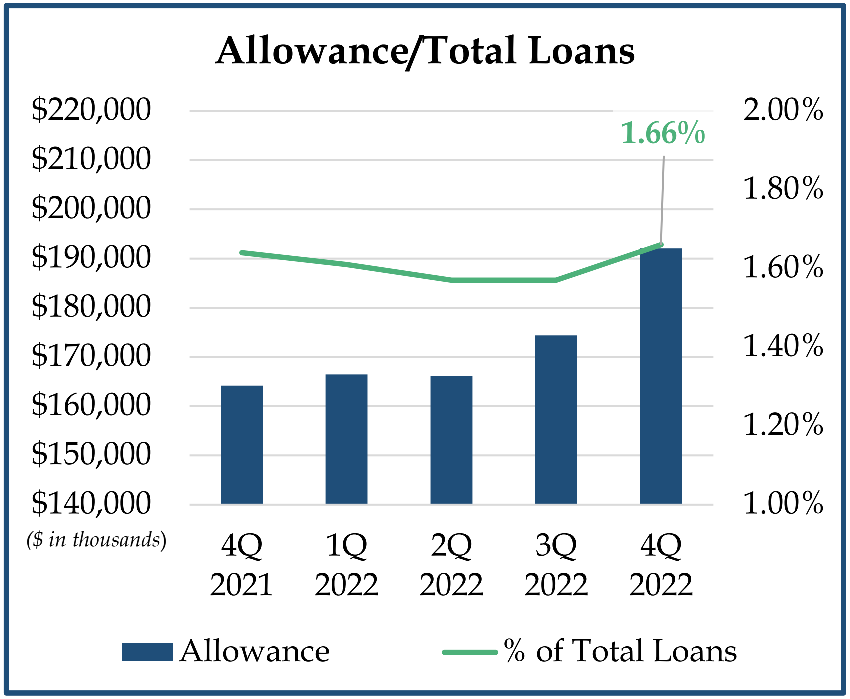

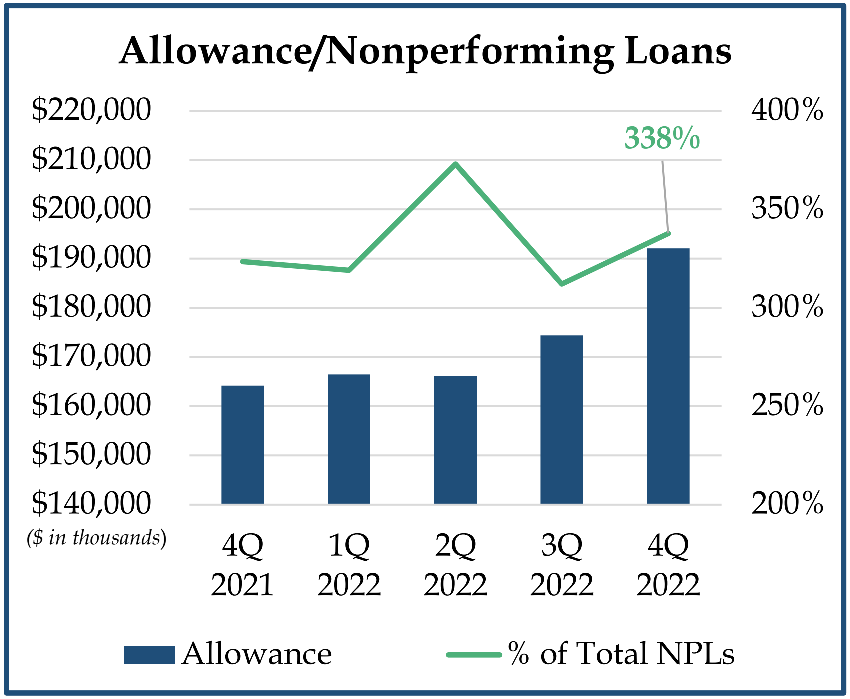

ACL Summary

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($ in thousands)	9/30/2022 ACL	9/30/2022 ACL as a % of Loans	12/31/2022 ACL	12/31/2022 ACL as a % of Loans
Commercial, Financial, Agricultural	$ 30,594	2.02	$ 44,451	2.65
Lease Financing Receivables	2,314	2.24	2,463	2.15
Real Estate - 1-4 Family Mortgage	43,414	1.39	44,520	1.39
Real Estate - Commercial Mortgage	69,400	1.38	71,925	1.40
Real Estate - Construction	18,745	1.54	19,114	1.43
Installment loans to individuals	9,889	7.67	9,617	7.71
Allowance for Credit Losses on Loans	174,356	1.57	192,090	1.66
Allowance for Credit Losses on Deferred Interest	1,260		1,248	
Reserve for Unfunded Commitments	19,935		20,118	
Total Reserves	$ 195,551		$ 213,456	

Loss Absorption Capacity

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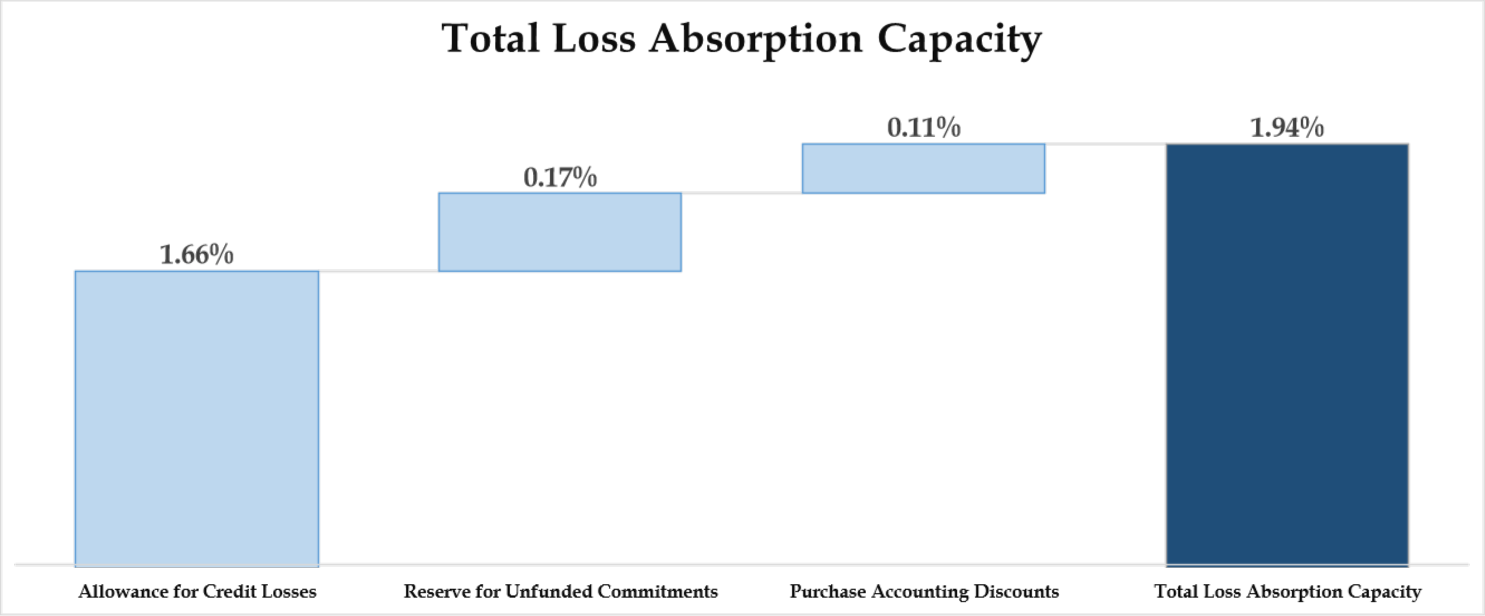
($ in thousands)	**12/31/2022**
Allowance for Credit Losses on Loans	$ 192,090
Reserve for Unfunded Commitments	20,118
Purchase Accounting Discounts	12,770
Total Loss Absorption Capacity	$ 224,978



ACL Activity

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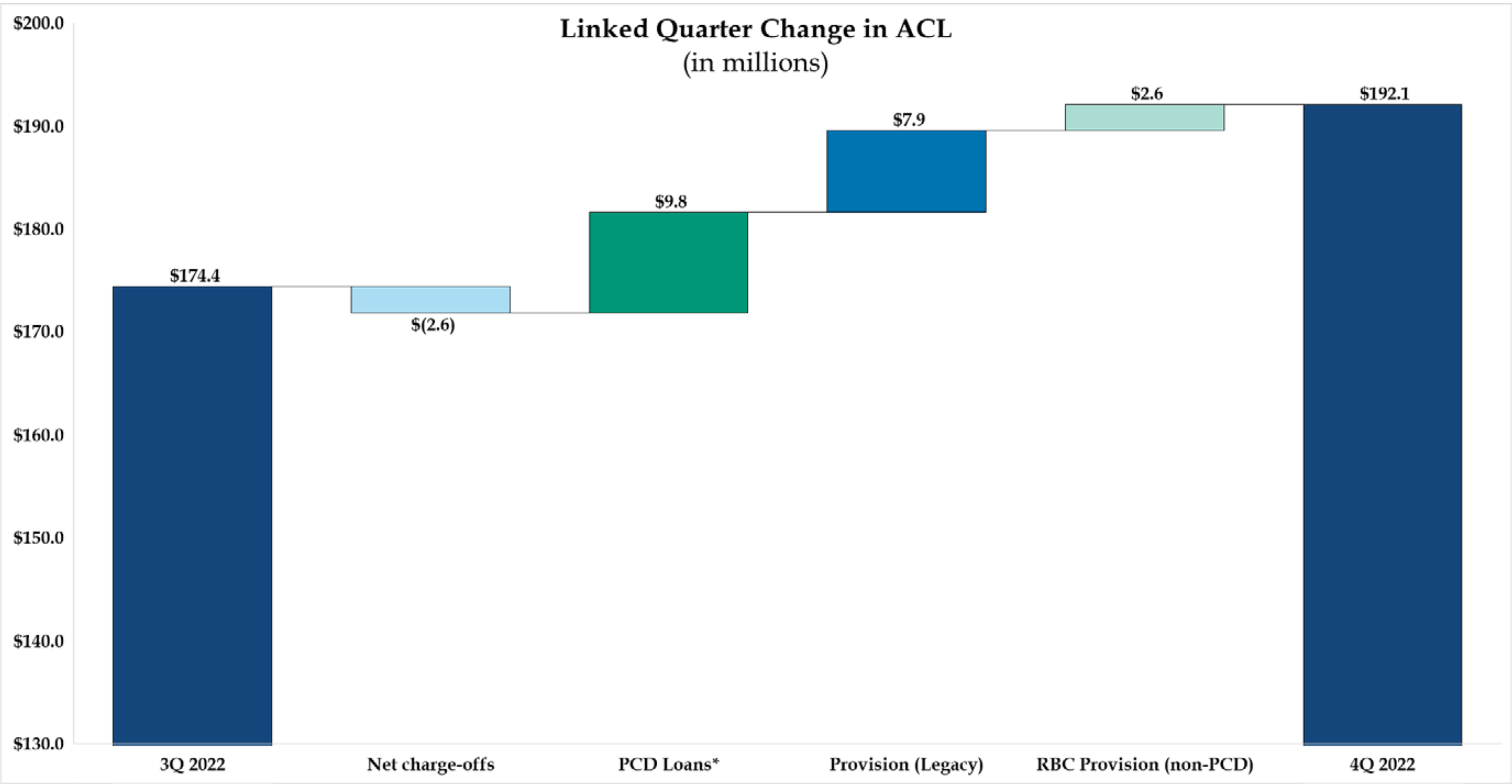

*PCD Loans represent loans acquired from RBC with more than insignificant credit deterioration at the date of acquisition.

Profitability

Net Income & Adjusted Pre-Provision Net Revenue*

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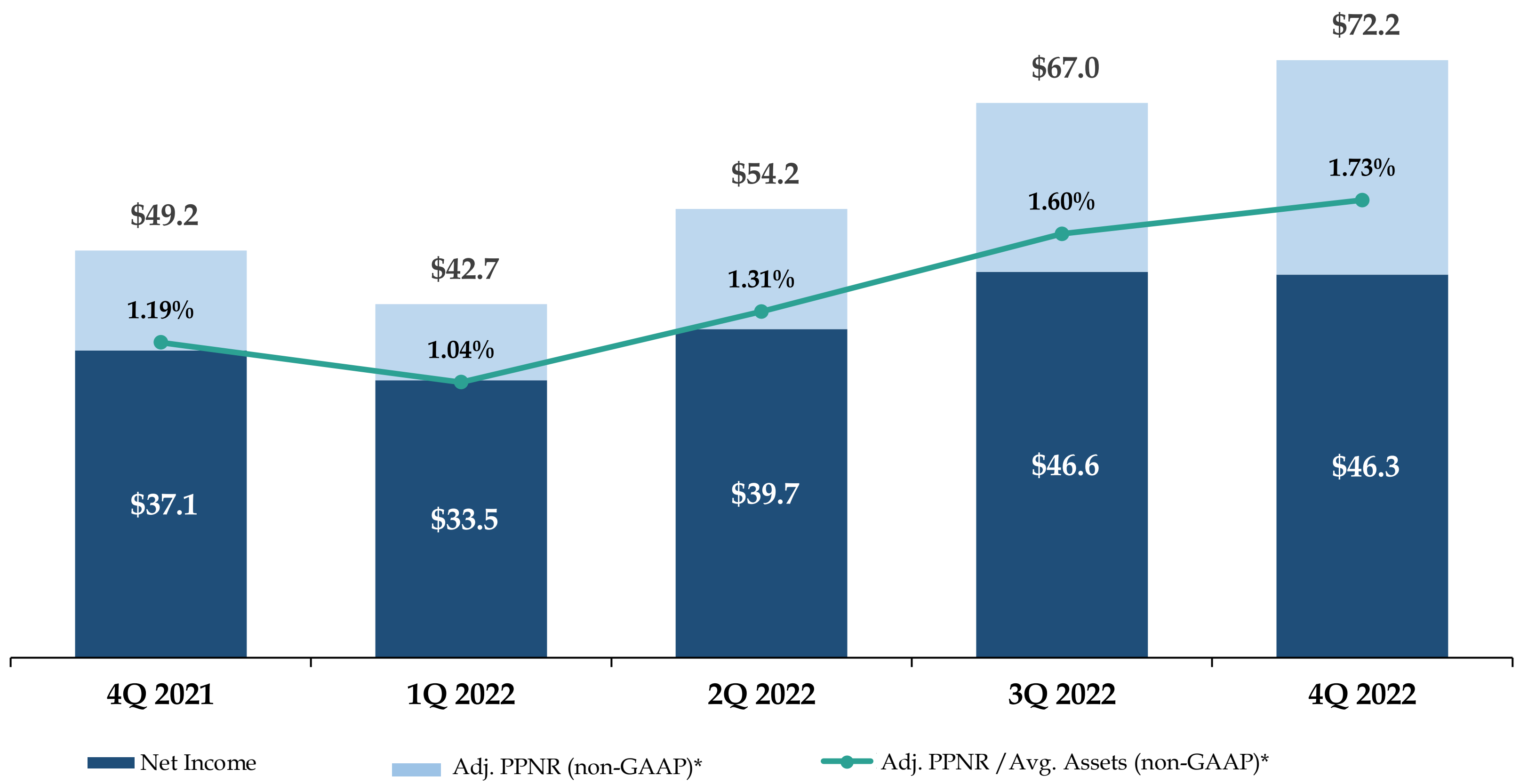
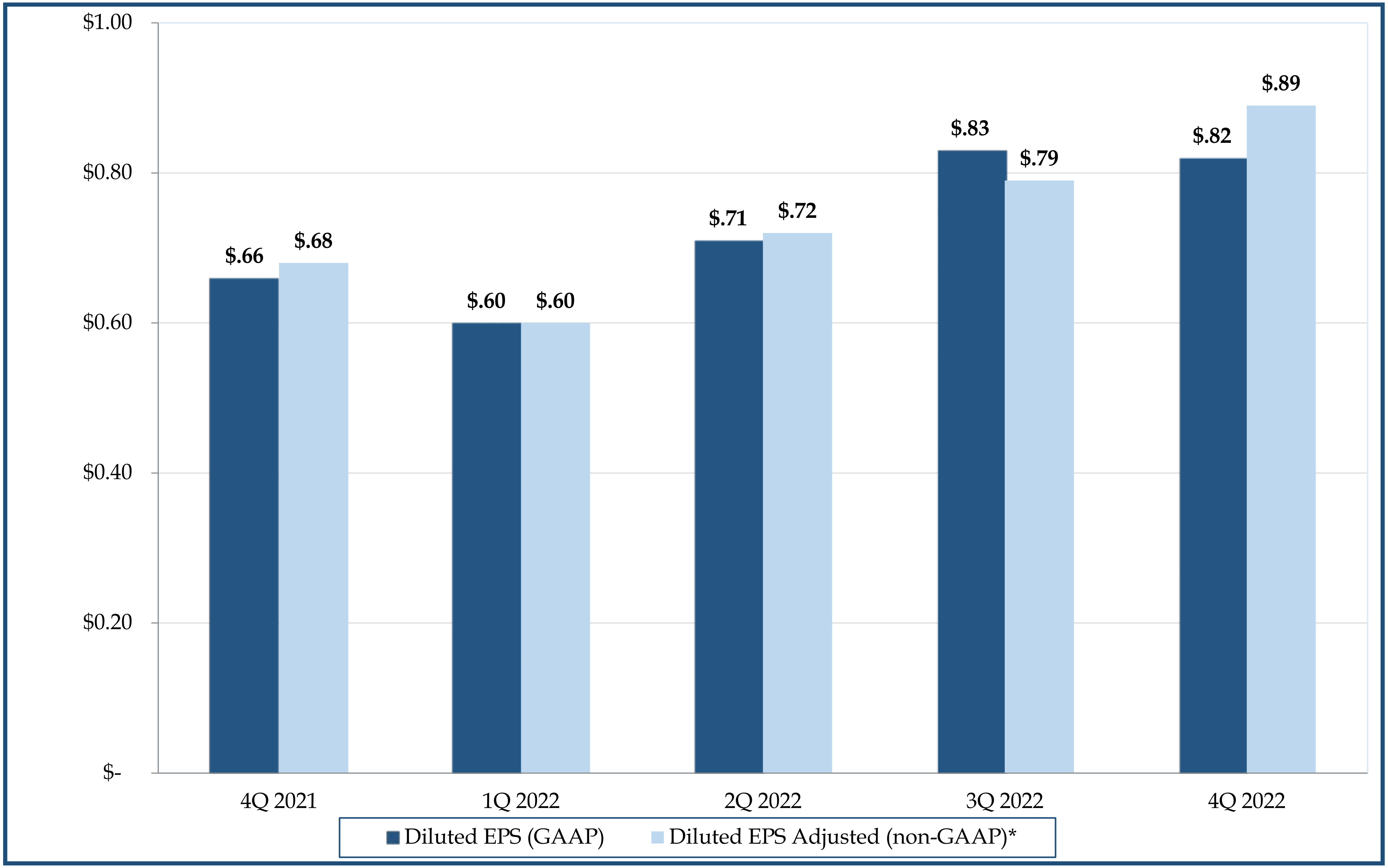


Note: Dollars in millions
*Adjusted Pre-Provision Net Revenue and Adjusted Pre-Provision Net Revenue/Average Assets are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation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

Diluted Earnings per Share Reported and Adjusted*



* 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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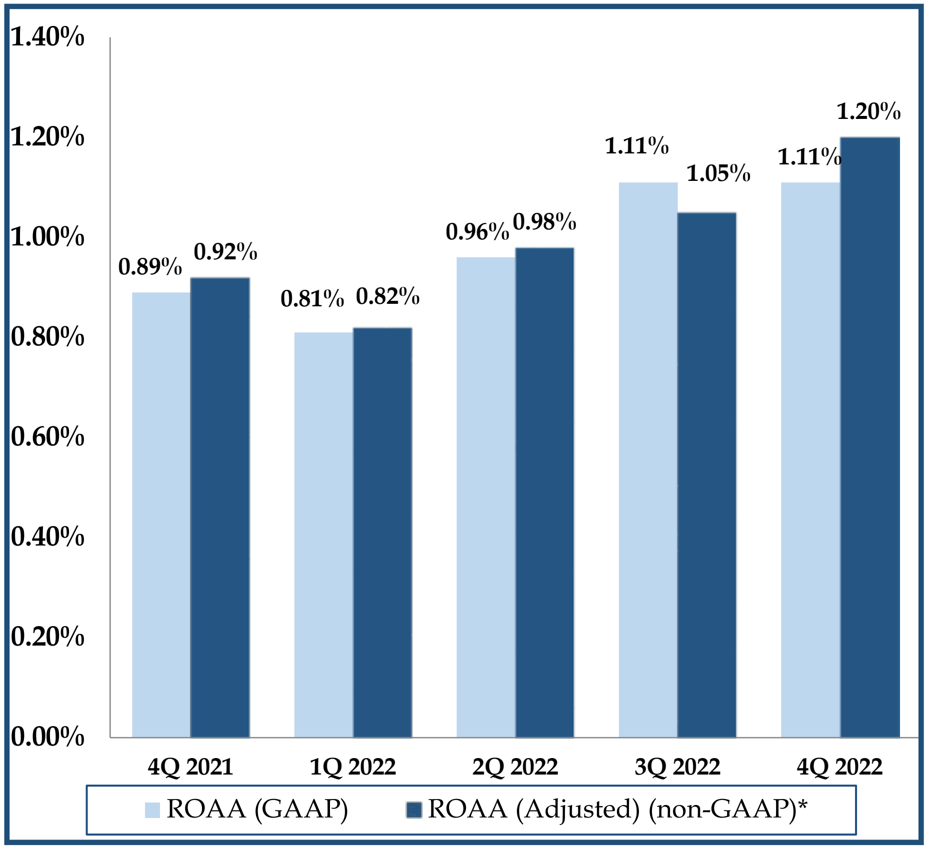
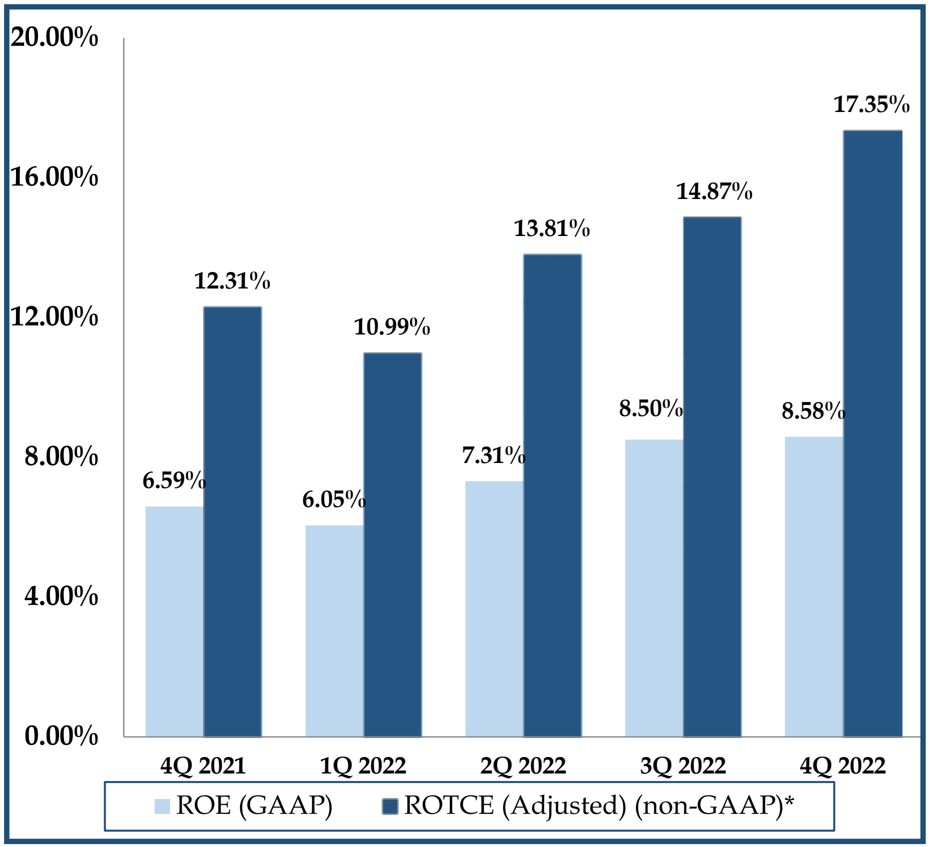
Return on Average Assets (ROAA)



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".

Net Interest Income (FTE) & Net Interest Margin

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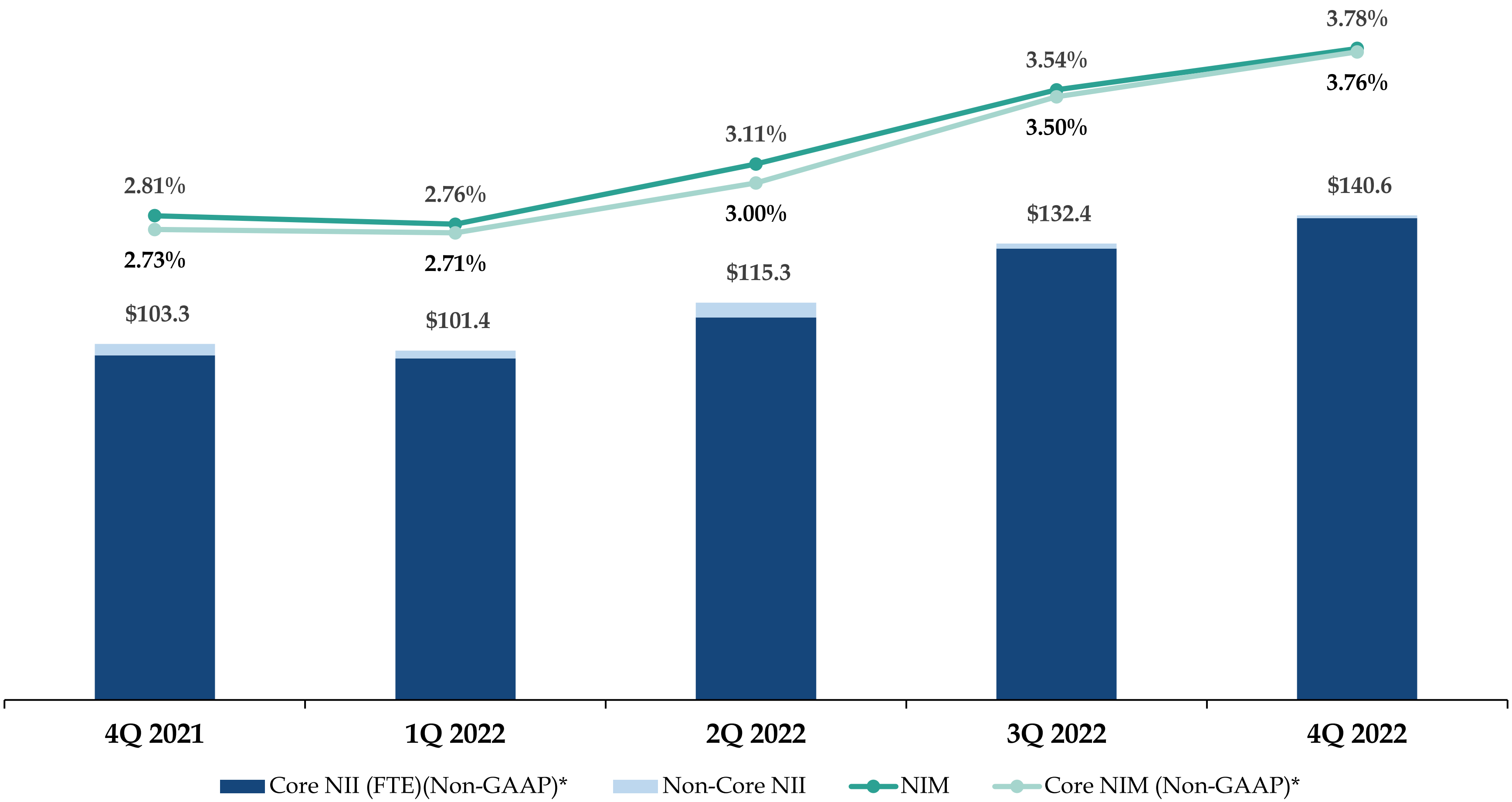
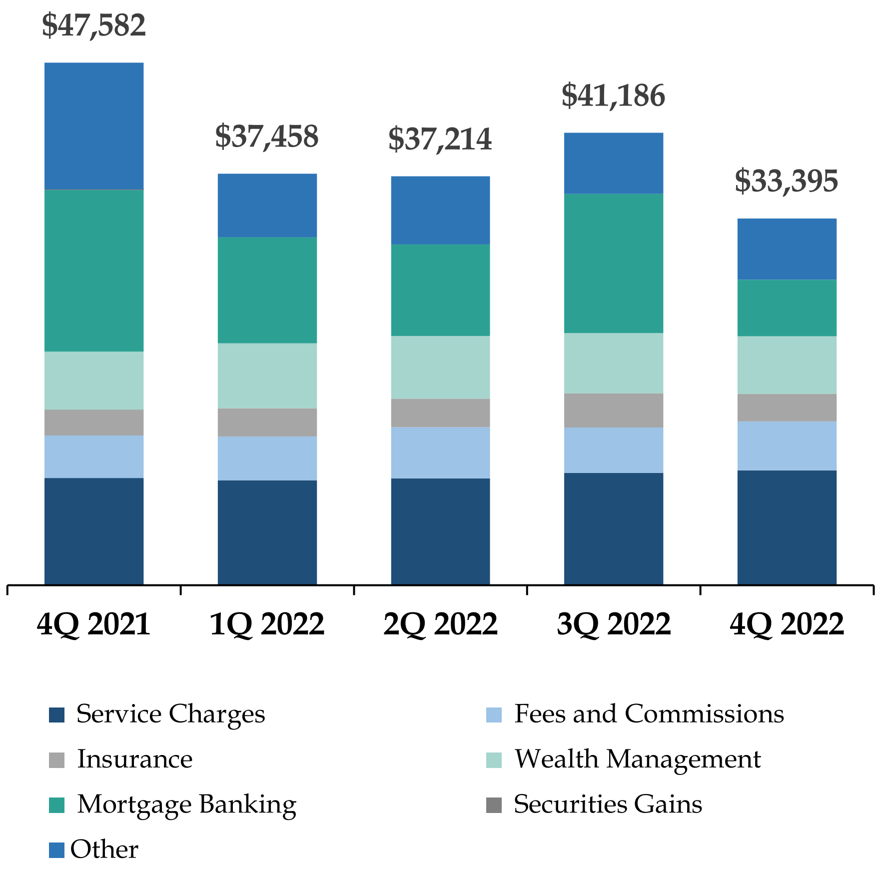
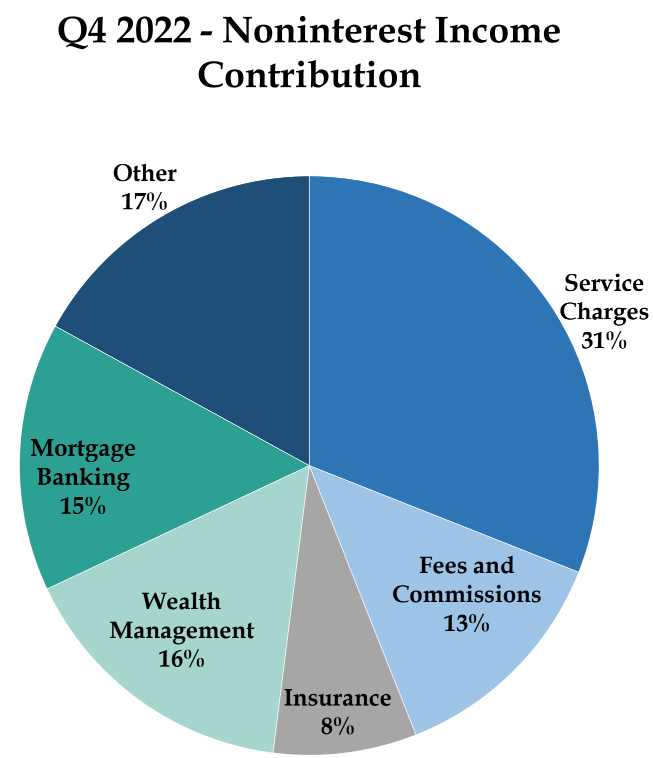


Note: Dollars in millions
*Core Net Interest Income (FTE) and Core Net Interest Margin are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP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

Noninterest Income





- Noninterest income decreased $7.8 million on a linked quarter basis. A portion of the MSR portfolio was sold in the third quarter for a gain of $3.0 million, while no such sale occurred in the fourth quarter.

Note: Dollars in thousands

Mortgage Banking

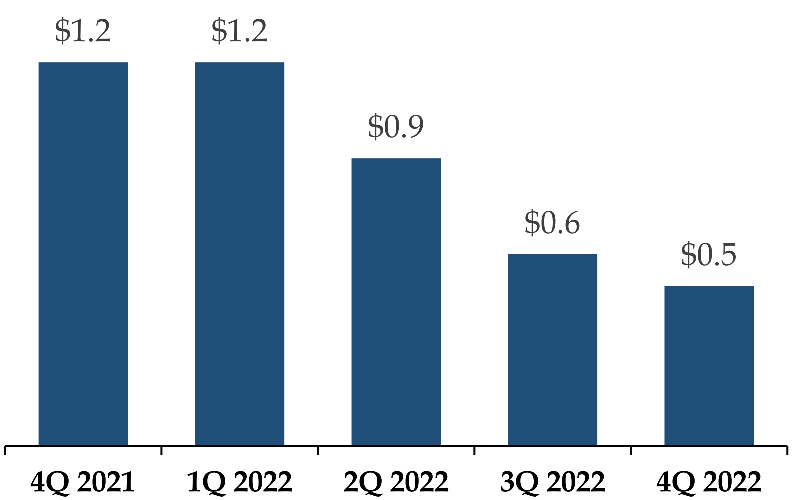
Mortgage banking income

($ in thousands)	4Q21	3Q22	4Q22
Gain on sales of loans, net	$ 10,801	$ 5,263	$ 1,003
Fees, net	4,320	2,405	1,849
Mortgage servicing (loss) income, net	(395)	5,007	2,318
Mortgage banking income, net	$ 14,726	$ 12,675	$ 5,170

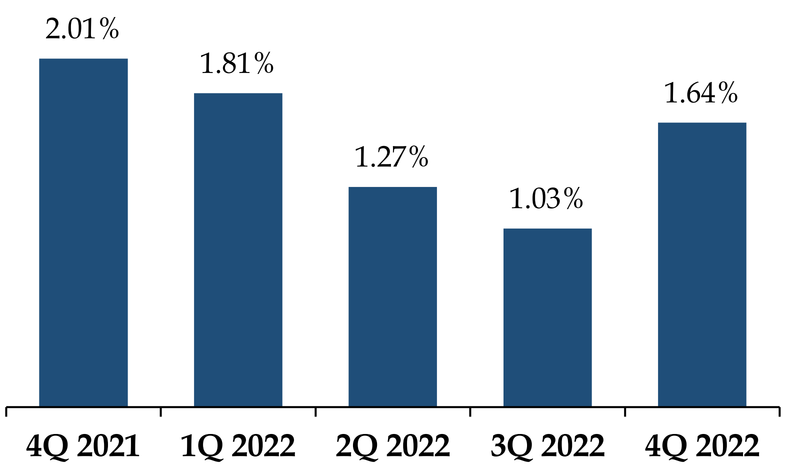
Mortgage Mix

(in %)	4Q21	3Q22	4Q22
Wholesale	38	34	35
Retail	62	66	65
Purchase	65	81	82
Refinance	35	19	18

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

Noninterest Expense and Efficiency Ratio

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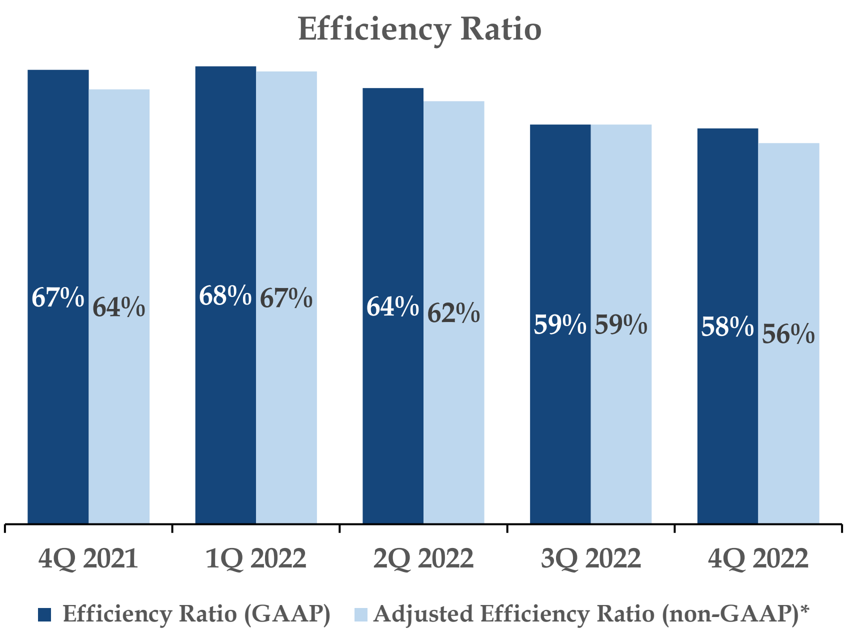
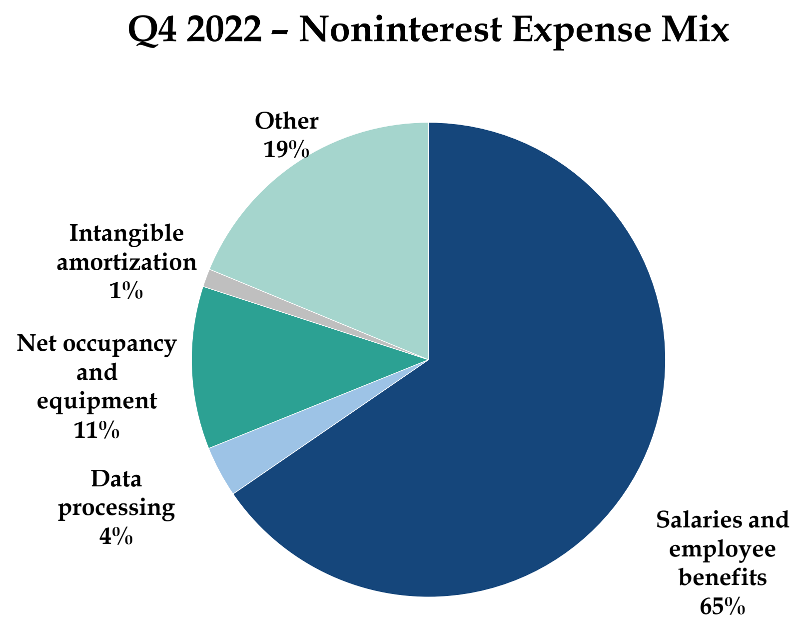
($ in thousands)	3Q22	4Q22	Change
Salaries and employee benefits	$ 66,463	$ 67,372	$ 909
Data processing	3,526	3,521	(5)
Net occupancy and equipment	11,266	11,122	(144)
Intangible amortization	1,251	1,195	(56)
Merger and conversion	-	1,100	1,100
Other	19,068	17,272	(1,796)
Total	$ 101,574	$ 101,582	$ 8





- Noninterest expense was flat on a linked quarter basis. In addition to expenses incurred in connection with the RBC acquisition, the Company recorded $1.3 million in expense related to the voluntary reimbursement of certain re-presentment NSF fees previously charged to customers that the company expects to make in 2023 in light of the FDIC's recent guidance to banks regarding such fees.

*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”.