RENASANT CORPORATION

Second 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 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 (including the re-emergence of the COVID-19 pandemic) 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

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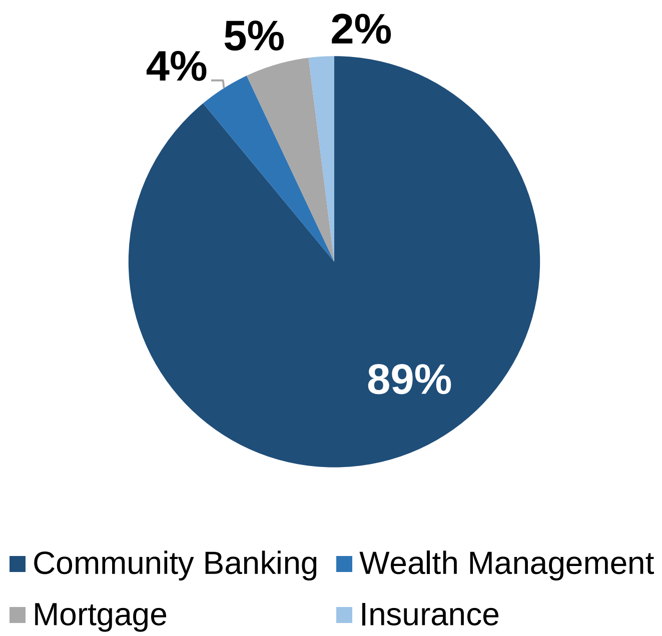
Company Snapshot

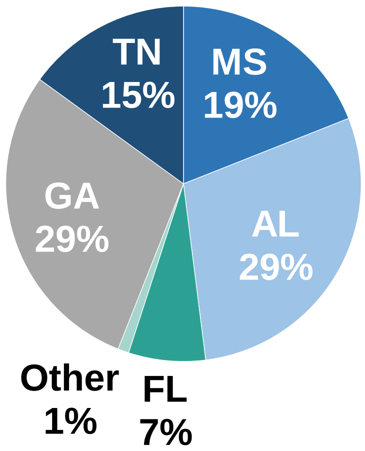
Assets:	$17.2 billion
Loans:	11.9
Deposits:	14.1
Equity:	2.2

YTD Total Revenue[1]

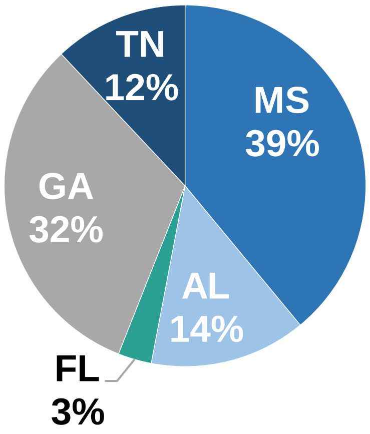


Loans and Deposits by State

Loans



Deposits



Note: Financial data as of June 30, 2023
(1) Total revenue is calculated as net interest income plus noninterest income.

Renasant Footprint

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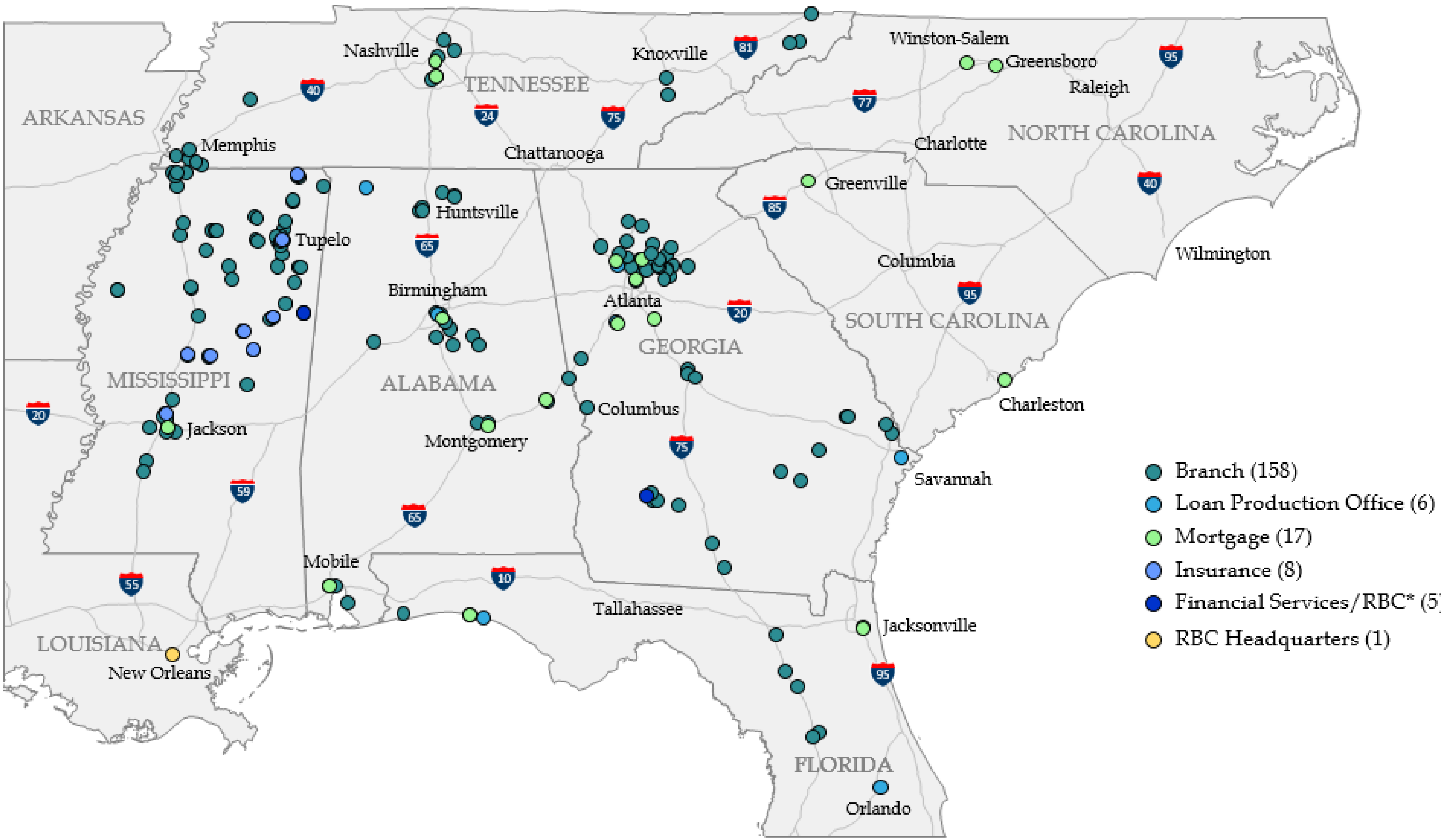

*Republic Business Credit operates on a nationwide basis. Locations in California, Illinois and Texas are not shown.

Second Quarter Highlights

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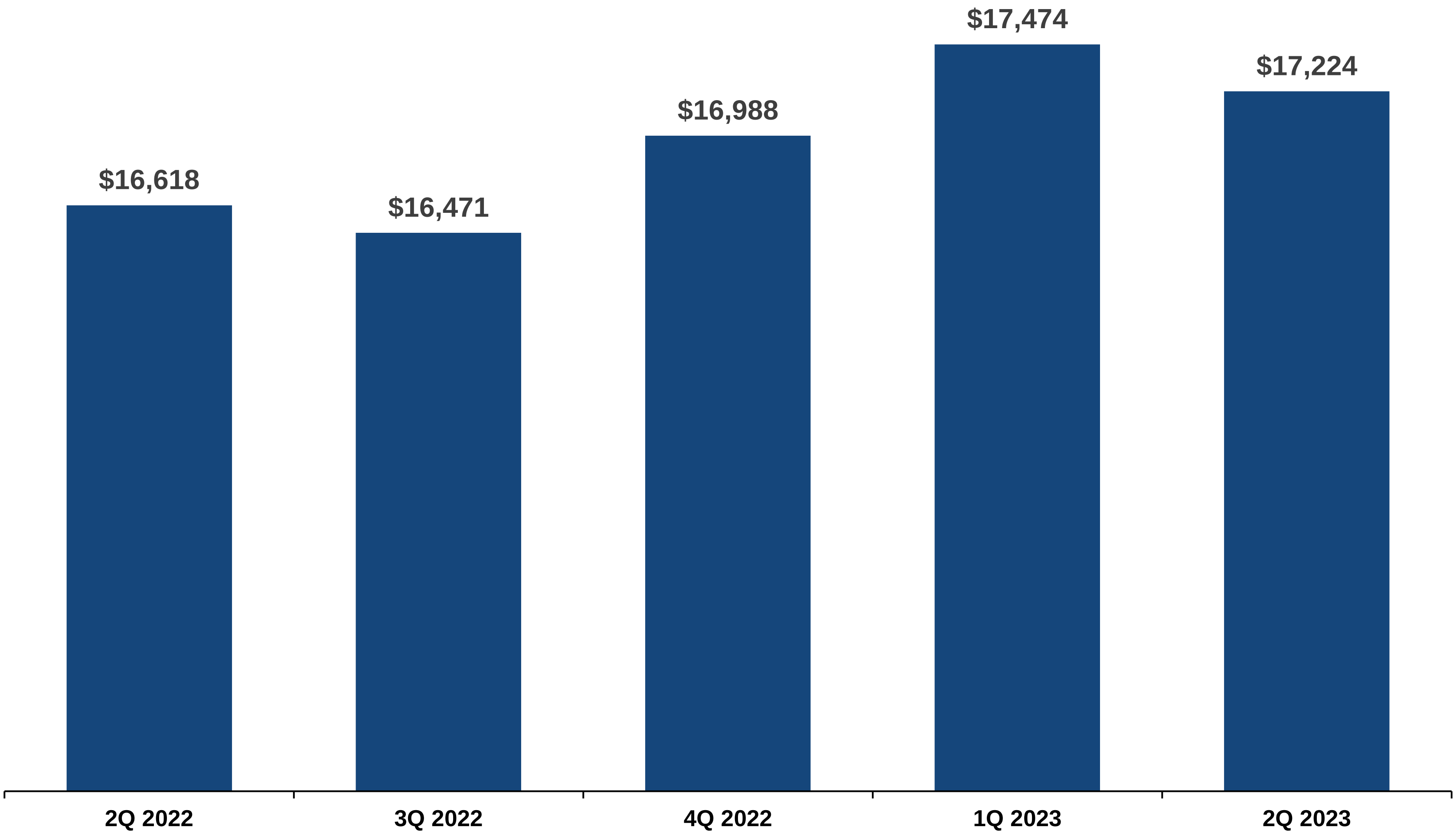
- Net income of $28.6 million with diluted EPS of $0.51; adjusted net income (non-GAAP)* of $46.7 million with adjusted diluted EPS (non-GAAP)* of $0.83
- The securities portfolio decreased $584.2 million on a linked quarter basis, primarily due to the sale of available-for-sale securities, which generated $489 million in proceeds. The Company recognized a pre-tax loss of $22.4 million and used the sale proceeds to pay down FHLB borrowings
- Net interest margin decreased 21 basis points to 3.45% on a linked quarter basis
- Loans increased $164.1 million, or 5.6% annualized
- Deposits increased $183.3 million, driven by an increase in brokered deposits of $224 million
- Cost of deposits increased 51 basis points on a linked quarter basis to 1.50%, and noninterest-bearing deposits now represent 27.5% of total deposits
- The ratio of allowance for credit losses on loans to total loans was relatively stable at 1.63%
- Loans 30-89 days past due and nonperforming loans represented 0.10% and 0.77%, respectively, of total loans

* Adjusted Net Income and Adjusted Diluted EPS 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”.

Financial Condition

Total Assets



Note: Dollars in millions

Loans and Yields

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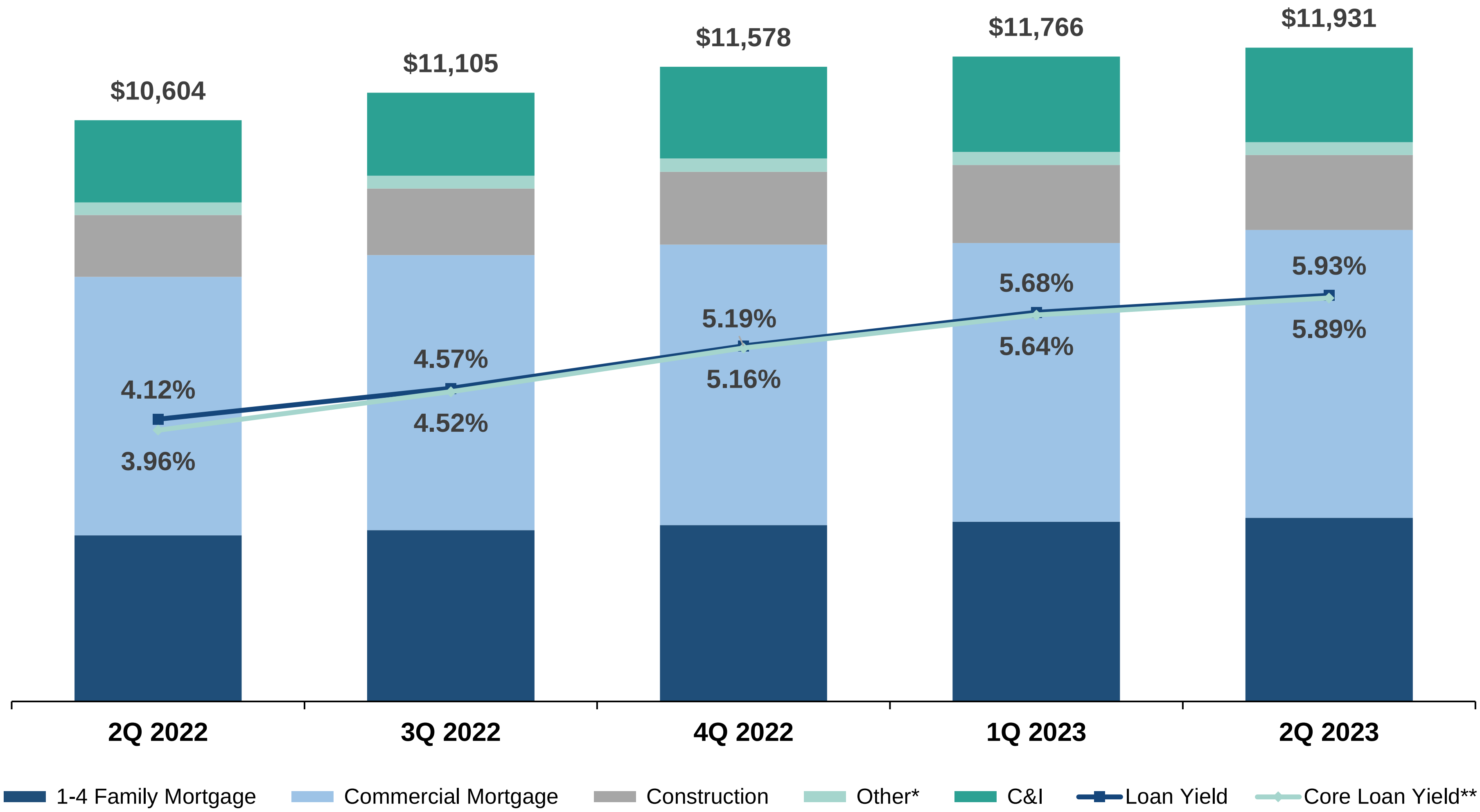

Note: Dollars in millions
* Other loans are comprised of installment loans to individuals and lease financing, which both have historically constituted less than 5% of the total loan portfolio.
** Core Loan Yield is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the heading “Non-GAAP Reconciliations”.

Deposit Mix and Pricing

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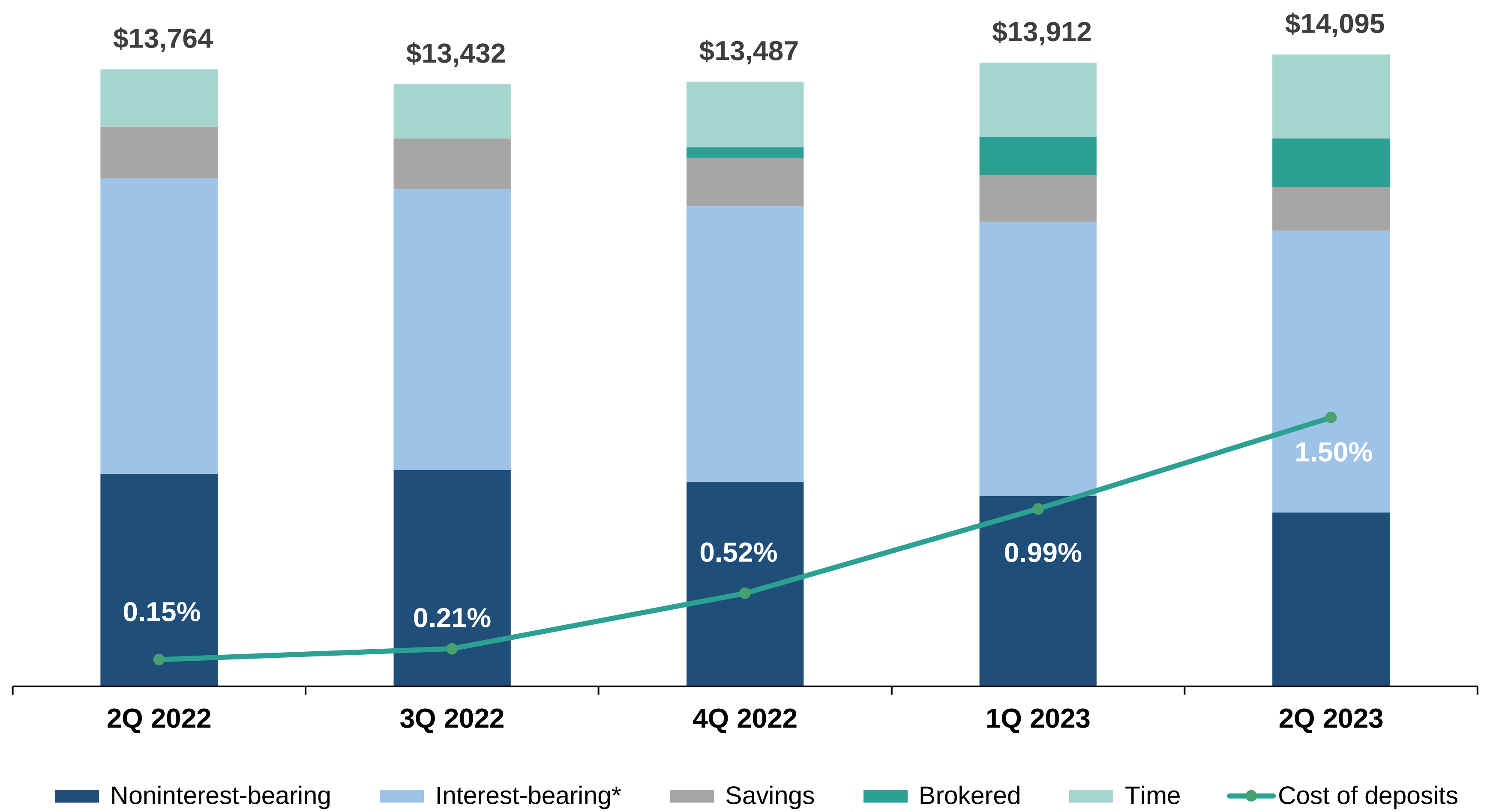
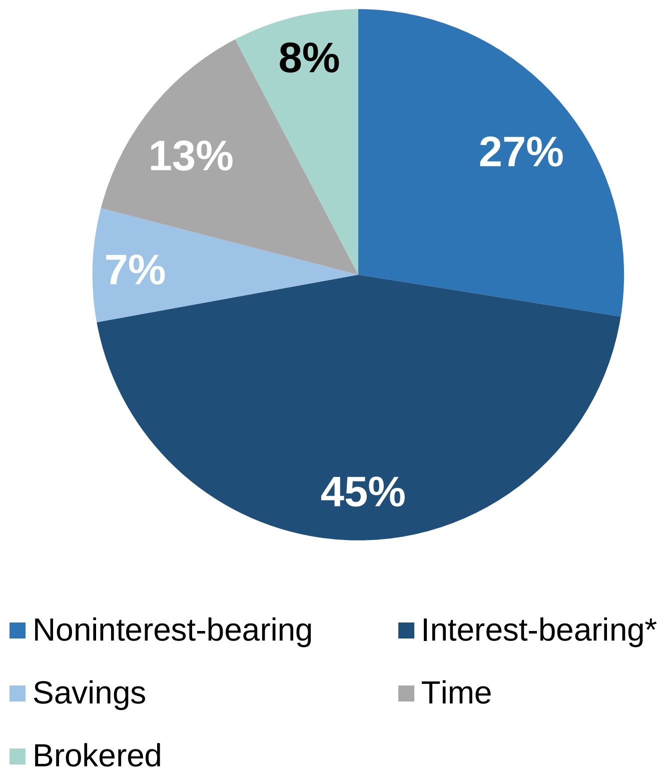


Note: Dollars in millions
*Includes money market

Core Deposit Funding

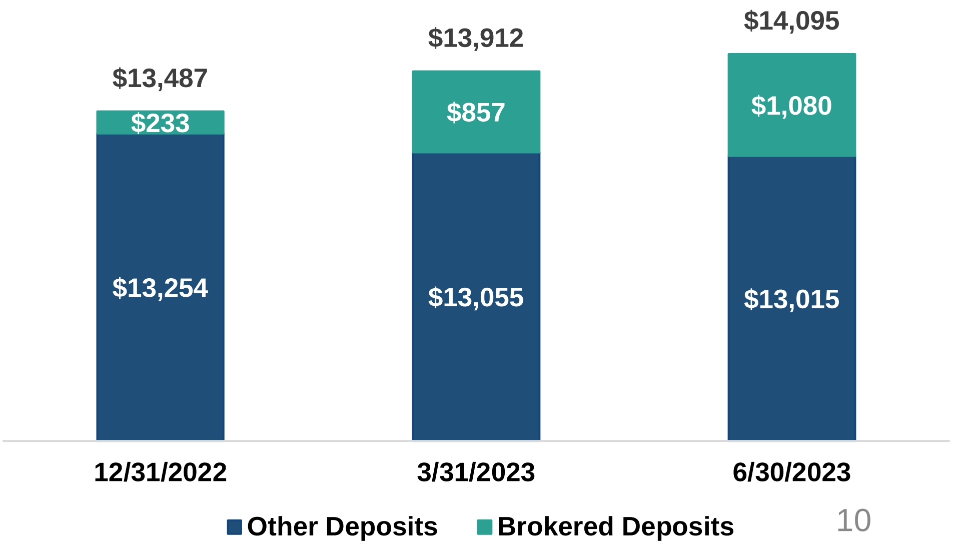
Deposits as of June 30, 2023 ($14.1 Billion)



Mix of Average Deposits	2Q22		1Q23		2Q23	
Noninterest-bearing demand	34.34	%	32.58	%	29.48	%
Interest-bearing demand*	47.87		45.05		44.62	
Savings	8.29		7.82		7.33	
Brokered deposits	0.00		2.94		5.91	
Time deposits	9.50		11.61		12.66	
Total	100.00	%	100.00	%	100.00	%

- Average deposit account is $29 thousand; commercial and consumer deposit accounts, excluding time deposit accounts, average approximately $72 thousand and $13 thousand, respectively
- Top 20 depositors, excluding public funds, comprise less than 3% of total deposits

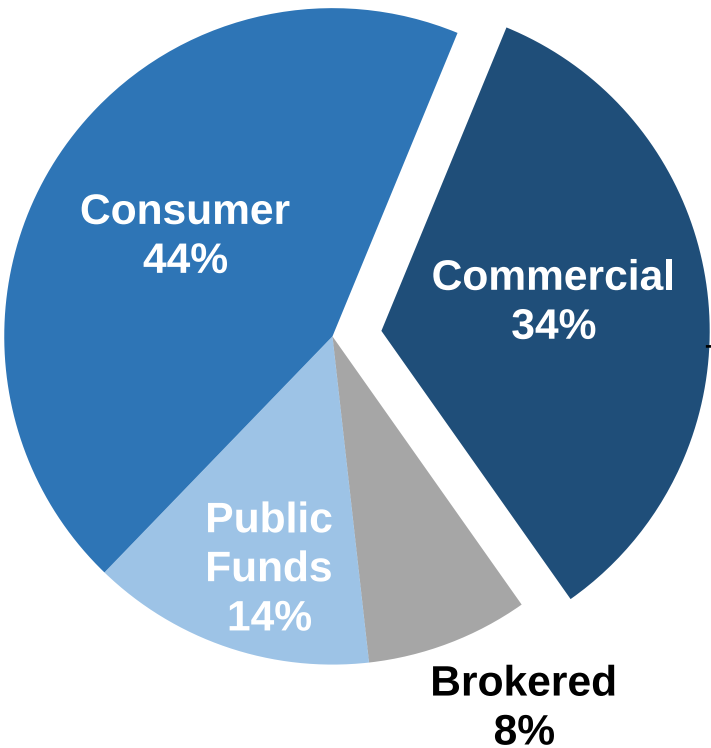
2023 Deposit Trends (in millions)



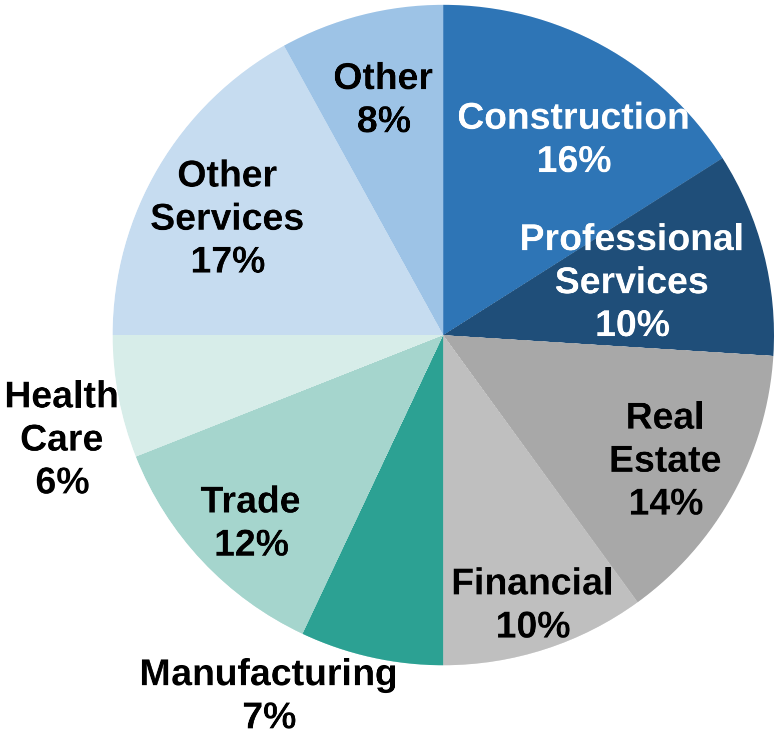
*Includes money market

Diversified Deposits

Customer



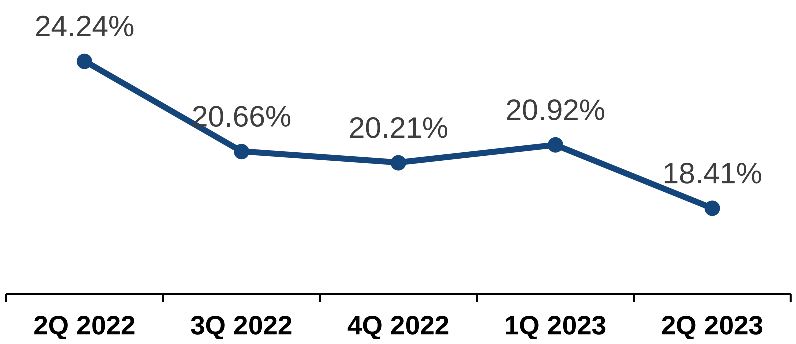
Commercial



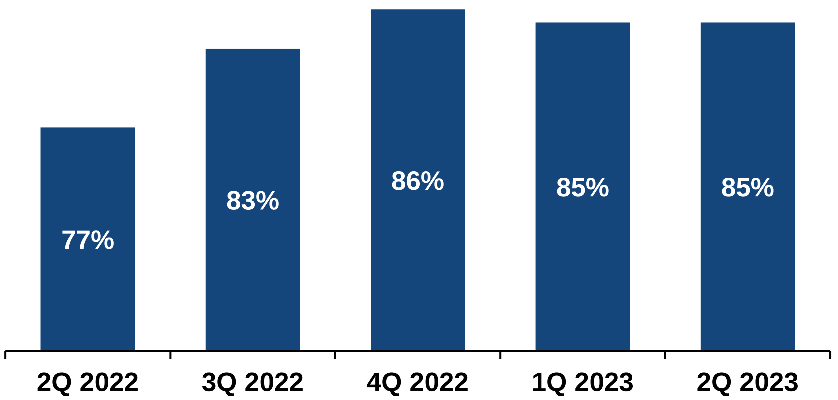
Note: As of June 30, 2023

Strong Liquidity Position

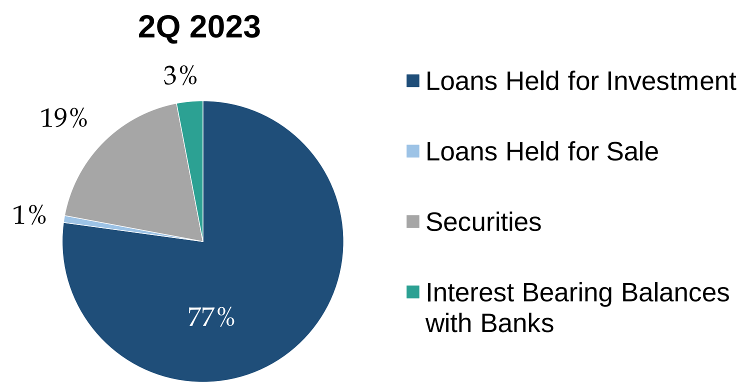
Cash and Securities to Total Assets



Loans to Deposits

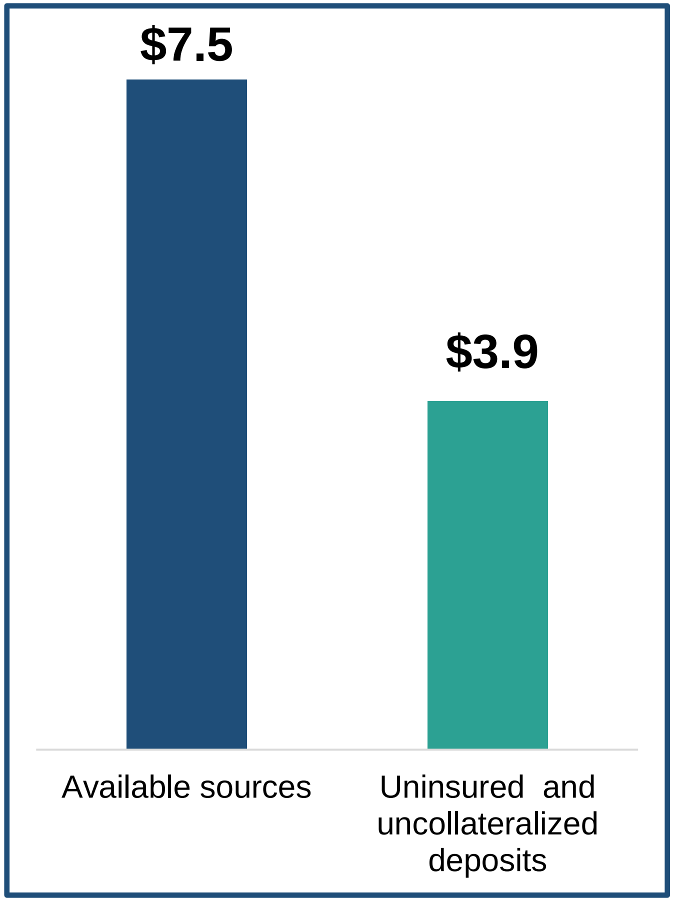


Average Interest Earning Asset Mix



Note: Dollars in millions

Available Liquidity and Uninsured Deposits



Liquidity Sources		
Internal Sources		
Cash and cash equivalents	$	0.9
Unencumbered securities[(1)]		1.2
External Sources		
FHLB borrowing capacity		3.5
Other[(2)]		1.9
Total	$	7.5

	Uninsured Deposits		Uninsured to Total Deposits
Uncollateralized	$	3.9	27.5%
Collateralized public funds		1.4	10.3%
Total	$	5.3	37.8%

Note: As of June 30, 2023; dollars in billions
(1) Approximately $500 million of the unencumbered securities are placed at the Fed
(2) Includes untapped brokered CDs (per internal policy guidelines) and unsecured lines of credit

Securities Portfolio

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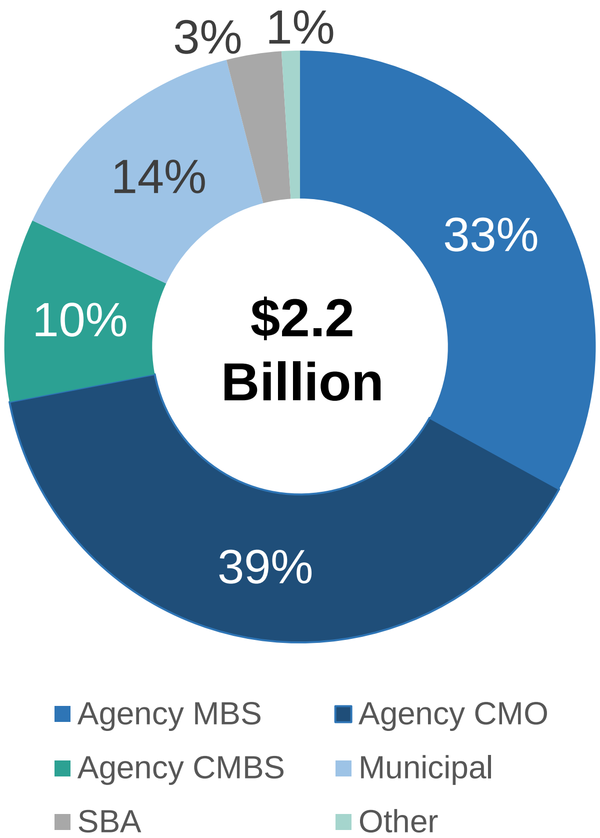
Composition



Highlights

- Book value of $2.2 billion or 12.9% of total assets
- Taxable equivalent yield of 2.04%
- Duration of 4.9 years
- 57% of portfolio HTM
  - 10% of HTM are CRA investments
  - 23% of HTM are Municipals
- Unrealized losses in AOCI on securities totaled $265.1 million ($198.8 million, net of tax); unrealized losses not in AOCI on HTM securities totaled $85.9 million (64.0 million, net of tax)
- Securities runoff of approximately $55 to $65 million per quarter expected in the next 12 months due to principal payments

Note: As of June 30, 2023

Capital Position

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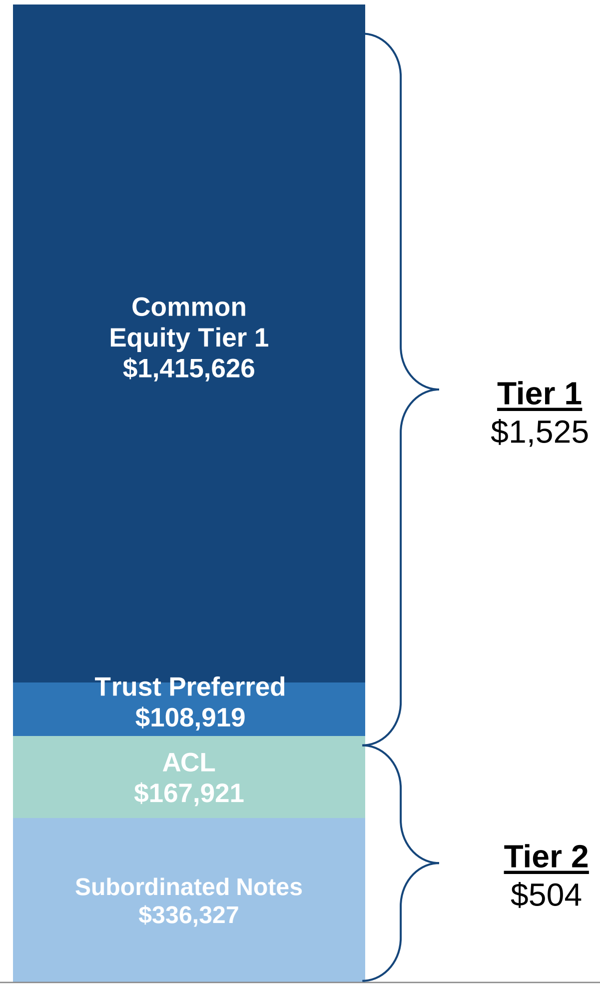
Regulatory Capital as of June 30, 2023



Capital Highlights

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

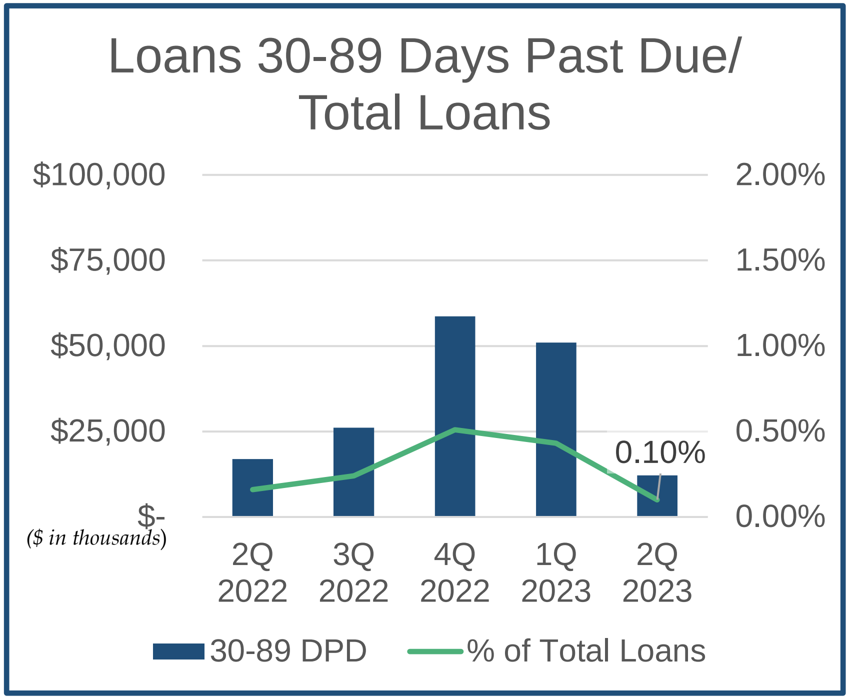
Ratio	1Q 2023	2Q 2023
Tangible Common Equity*	**7.13 %**	**7.37 %**
Leverage	**9.18**	**9.22**
Tier 1 Risk Based	**10.98**	**11.09**
Total Risk Based	**14.68**	**14.76**
Common Tier 1 Equity	**10.19**	**10.30**

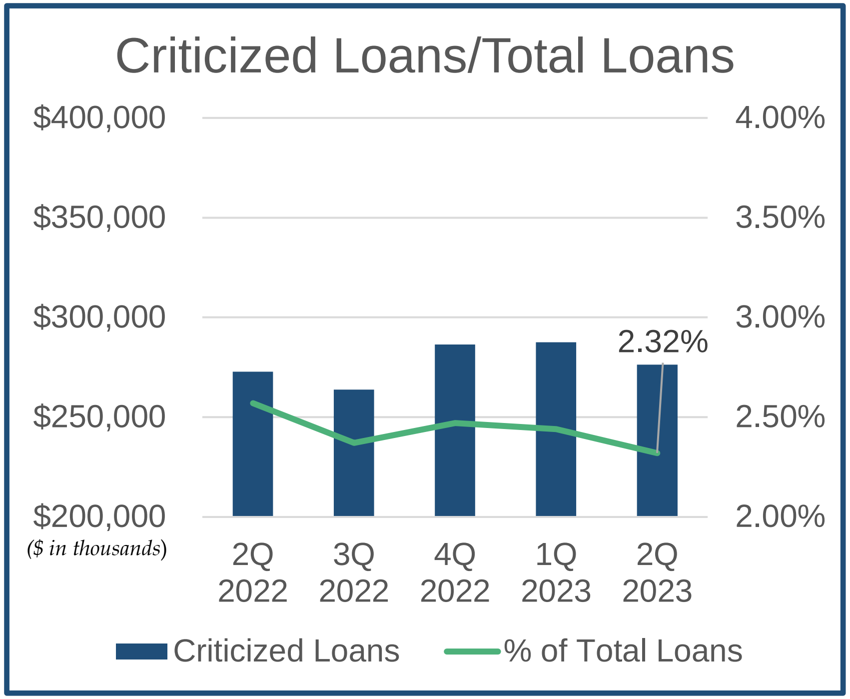
- Unrealized losses on the HTM portfolio would have a negative impact of 50 basis points on the TCE ratio
- Unrealized losses on both HTM and AFS would have a negative impact of 177 basis points on CET1 and the Company would remain above well-capitalized thresholds

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 heading “Non-GAAP Reconciliations”.

Asset Quality

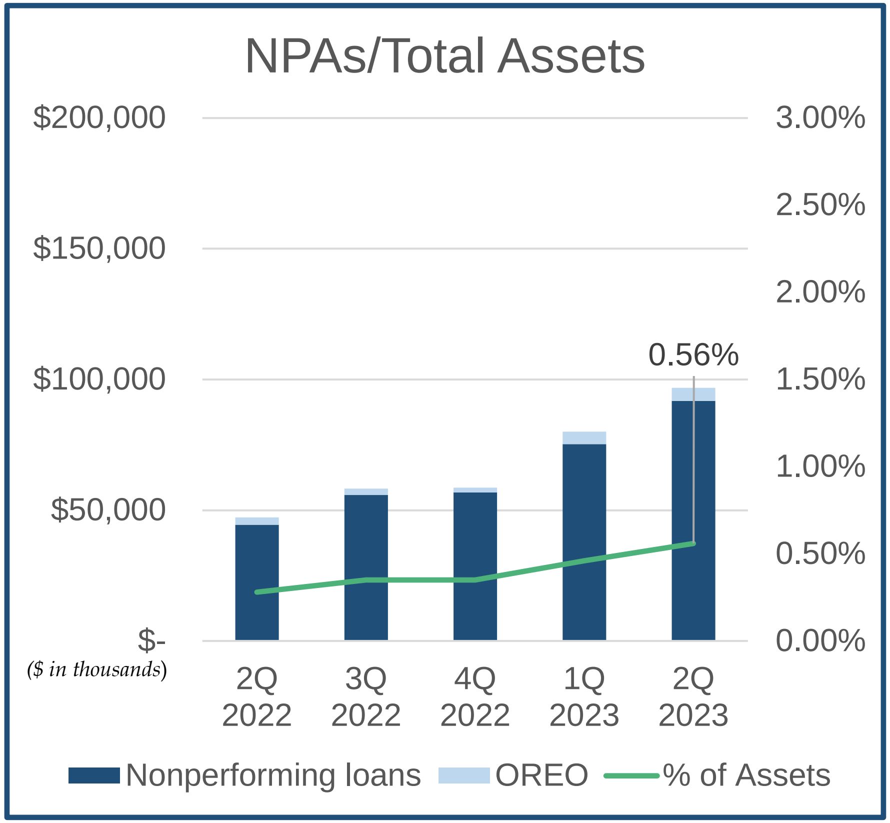
Asset Quality

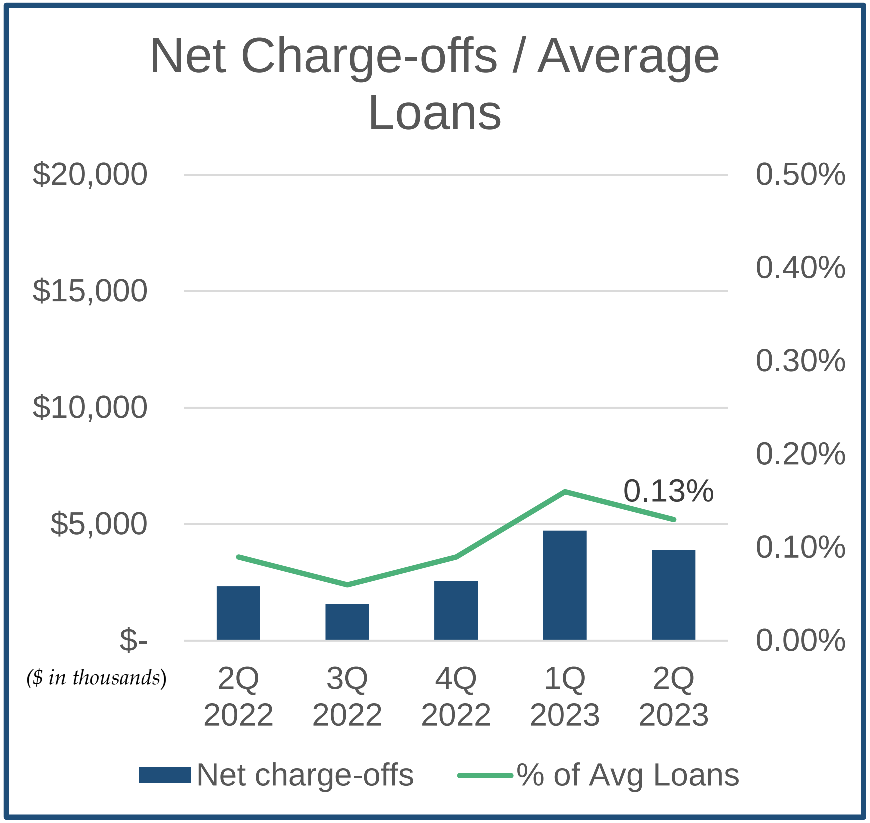




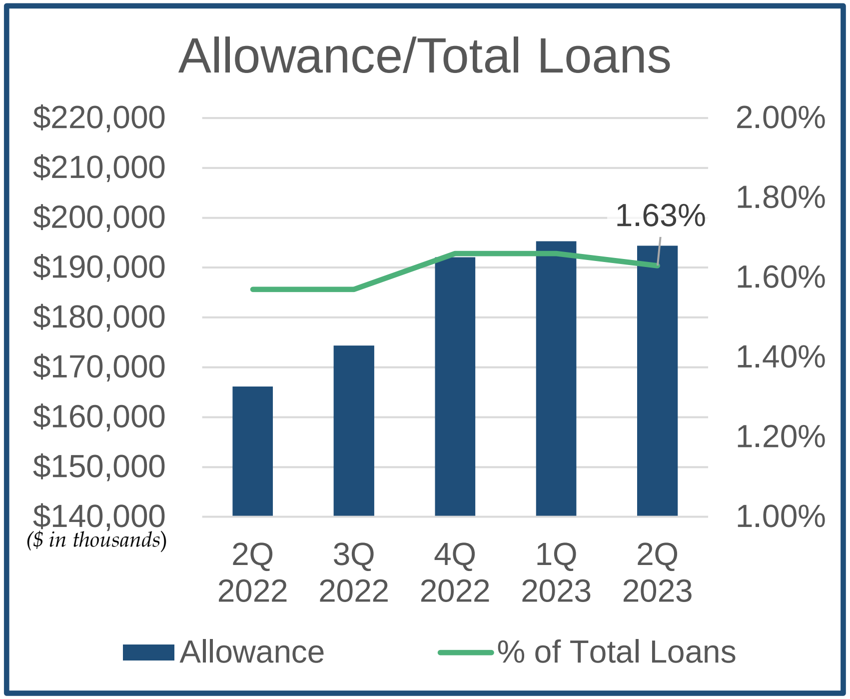
Asset Quality

Understanding You.

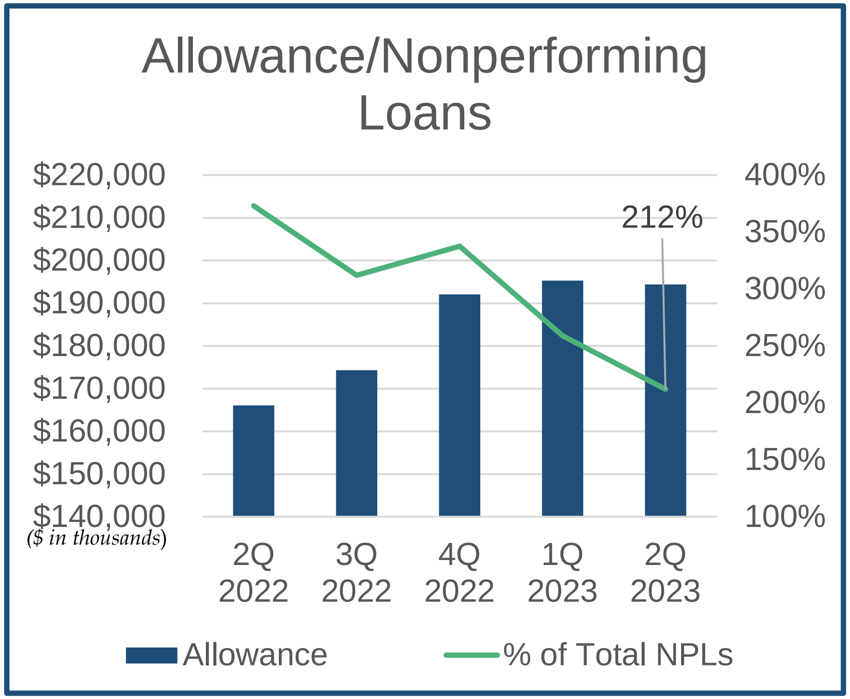




ACL Metrics



Allowance/Total Loans
$220,000
$210,000
$200,000
$190,000
$180,000
$170,000
$160,000
$150,000
$140,000
($ in thousands)
2.00%
1.80%
1.60%
1.40%
1.20%
1.00%
1.63%
2Q 2022
3Q 2022
4Q 2022
1Q 2023
2Q 2023
Allowance
% of Total Loans



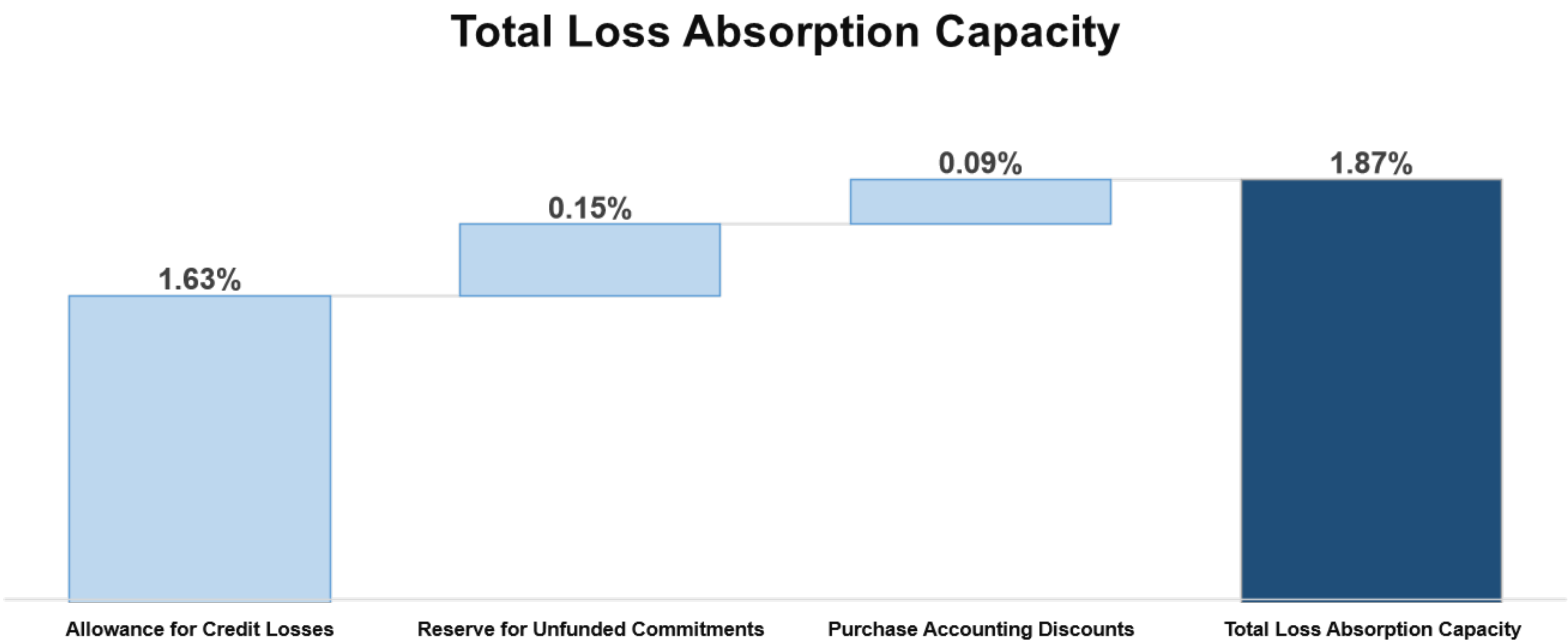
Allowance/Nonperforming Loans
$220,000
$210,000
$200,000
$190,000
$180,000
$170,000
$160,000
$150,000
$140,000
($ in thousands)
400%
350%
300%
250%
200%
150%
100%
212%
2Q 2022
3Q 2022
4Q 2022
1Q 2023
2Q 2023
Allowance
% of Total NPLs

ACL Summary

($ in thousands)	3/31/2023 ACL	3/31/2023 ACL as a % of Loans	6/30/2023 ACL	6/30/2023 ACL as a % of Loans
Commercial, Financial, Agricultural	$ 44,680	2.56	$ 41,283	2.38
Lease Financing Receivables	2,437	2.02	2,480	2.03
Real Estate - 1-4 Family Mortgage	45,964	1.41	46,799	1.40
Real Estate - Commercial Mortgage	72,793	1.42	75,335	1.43
Real Estate - Construction	19,959	1.40	19,125	1.39
Installment loans to individuals	9,459	8.21	9,369	8.62
Allowance for Credit Losses on Loans	195,292	1.66	194,391	1.63
Allowance for Credit Losses on Deferred Interest	1,248		1,231	
Reserve for Unfunded Commitments	18,618		17,618	
Total Reserves	$ 215,158		$ 213,240	

Loss Absorption Capacity

($ in thousands)	**6/30/2023**
Allowance for Credit Losses on Loans	$ 194,391
Reserve for Unfunded Commitments	17,618
Purchase Accounting Discounts	11,005
Total Loss Absorption Capacity	$ 223,014



Profitability

Net Income & Adjusted Pre-Provision Net Revenue*

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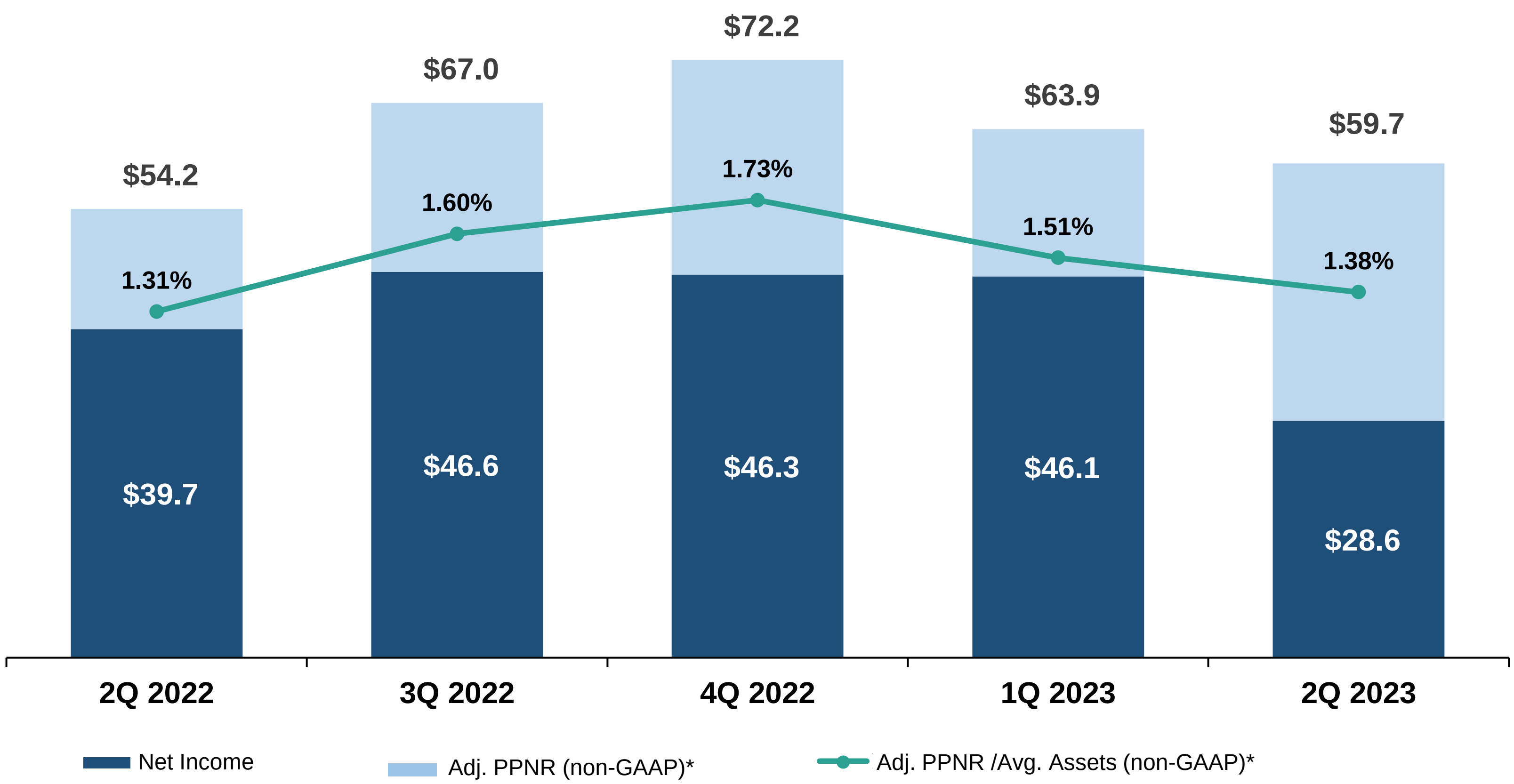

Note: Dollars in millions
*Adjusted Pre-Provision Net Revenue and Adjusted Pre-Provision Net Revenue/Average Assets are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation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

Diluted Earnings per Share Reported and Adjusted*

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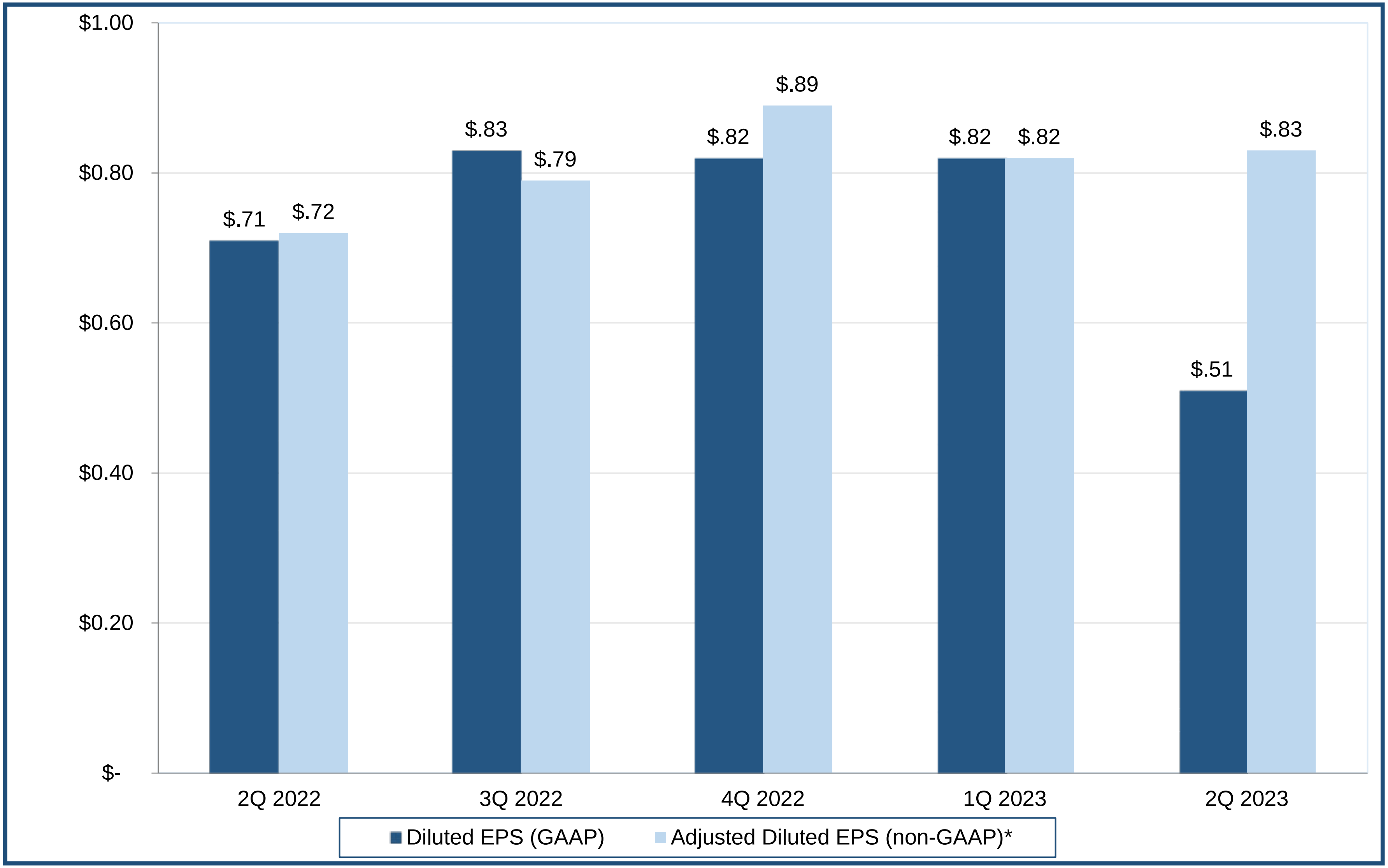

* Adjusted Diluted EPS is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the heading "Non-GAAP Reconciliations".

Profitability Ratios

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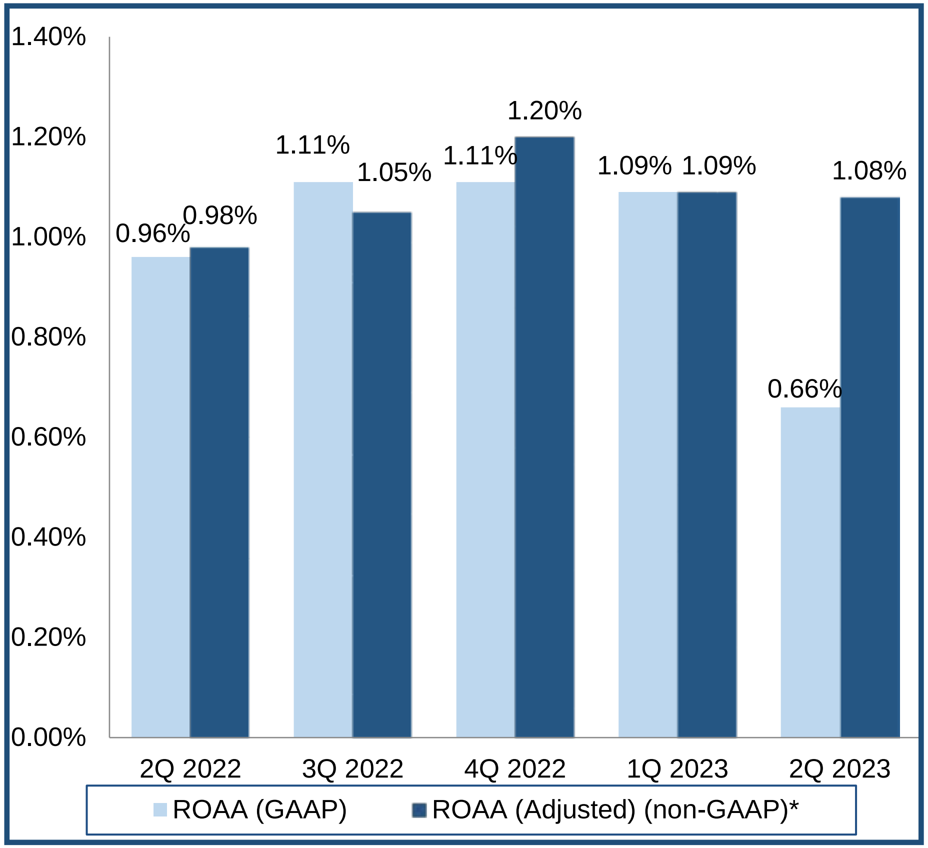
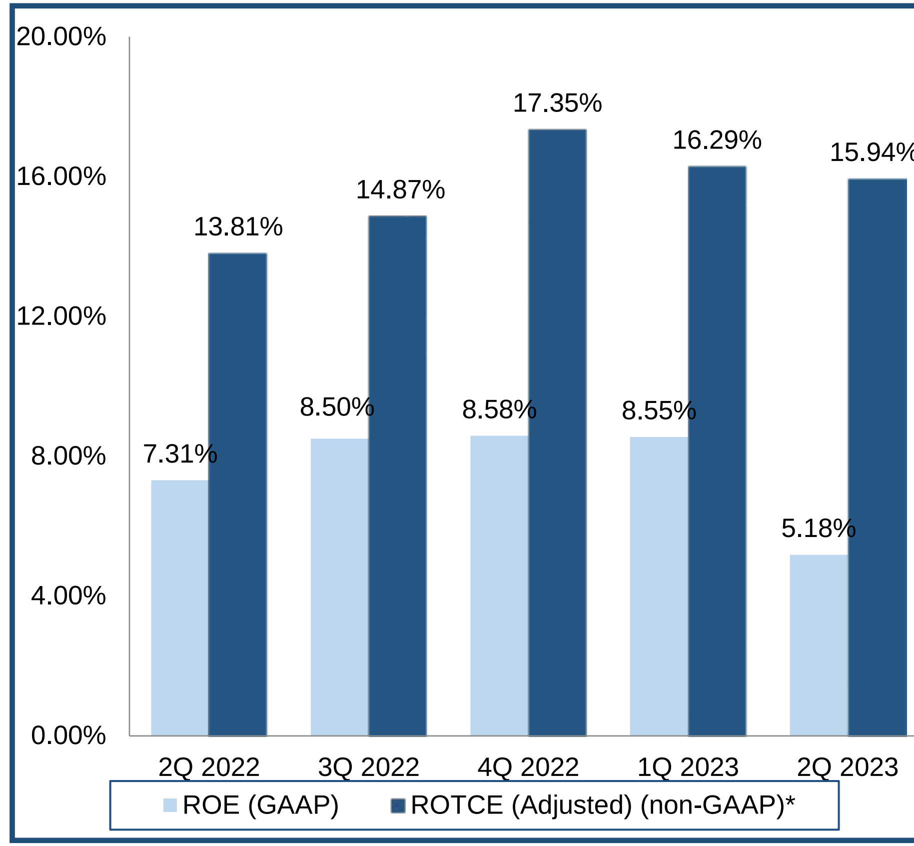
Return on Average Assets (ROAA)



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 heading "Non-GAAP Reconciliations".

Net Interest Income (FTE) & Net Interest Margin

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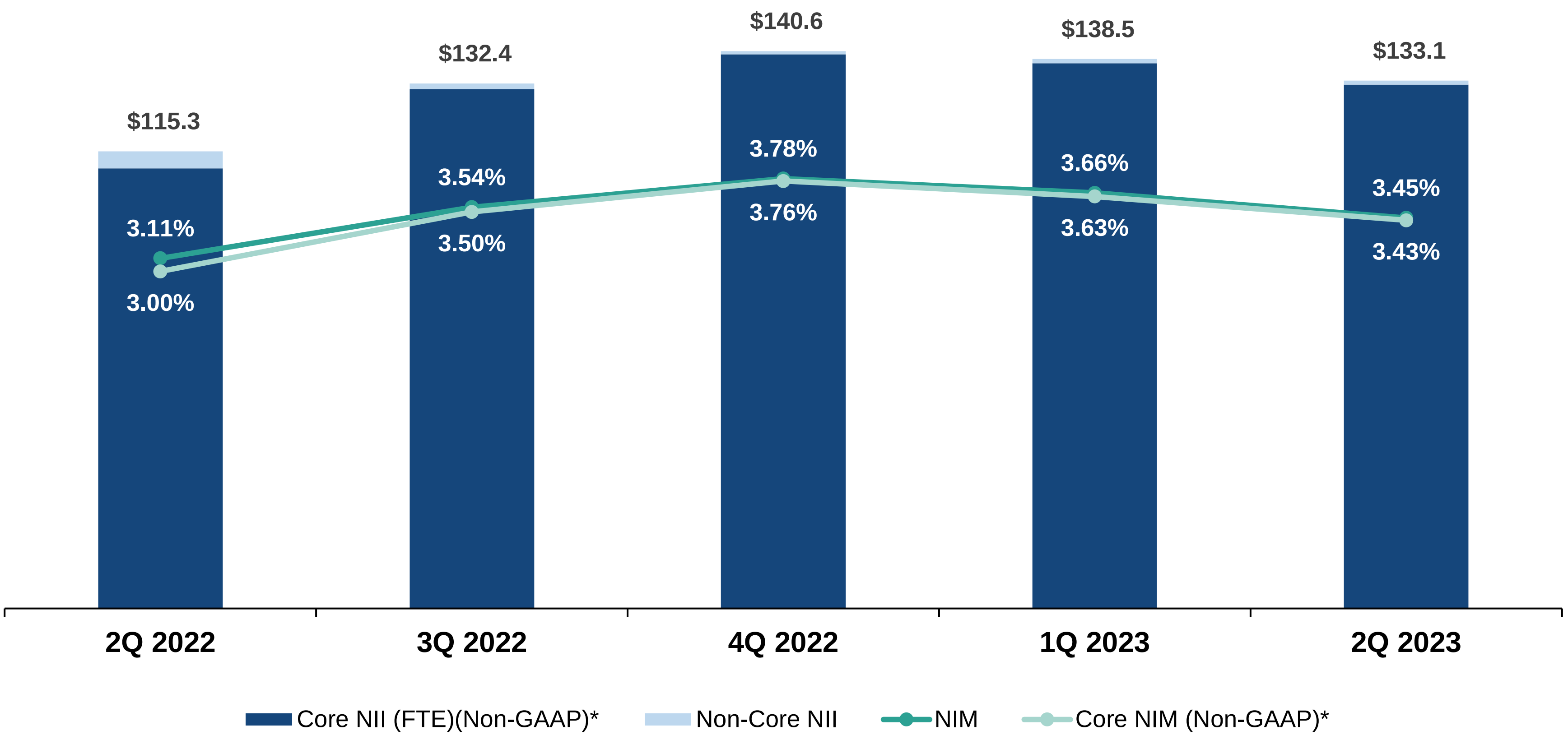
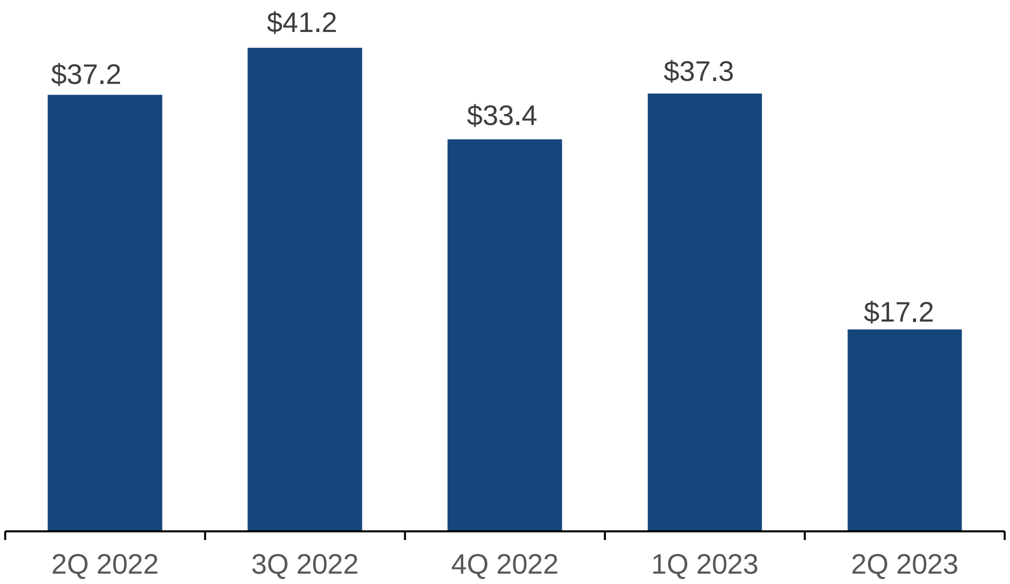


Note: Dollars in millions

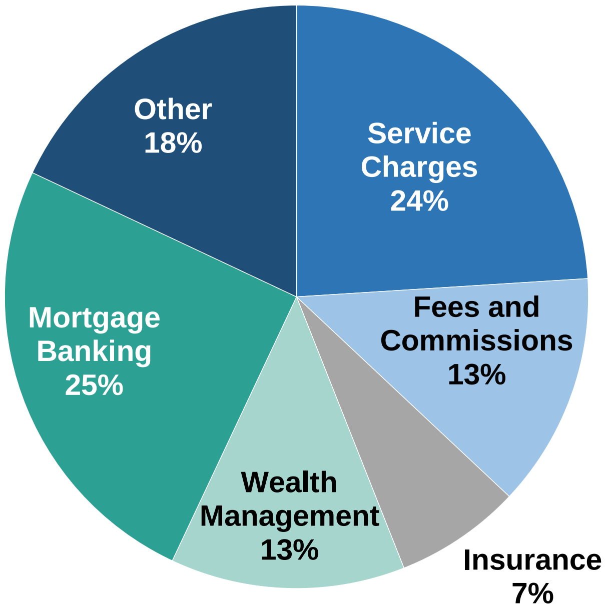
*Core Net Interest Income (FTE) and Core Net Interest Margin are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the heading “Non-GAAP Reconciliations”.

Noninterest Income



- Noninterest income decreased $20.1 million in the second quarter primarily due to losses of $22.4 million on securities sales.

2Q 2023 – Noninterest Income* Contribution



Note: Dollars in millions
*Excludes losses of $22.4 million on securities sales.

Mortgage Banking

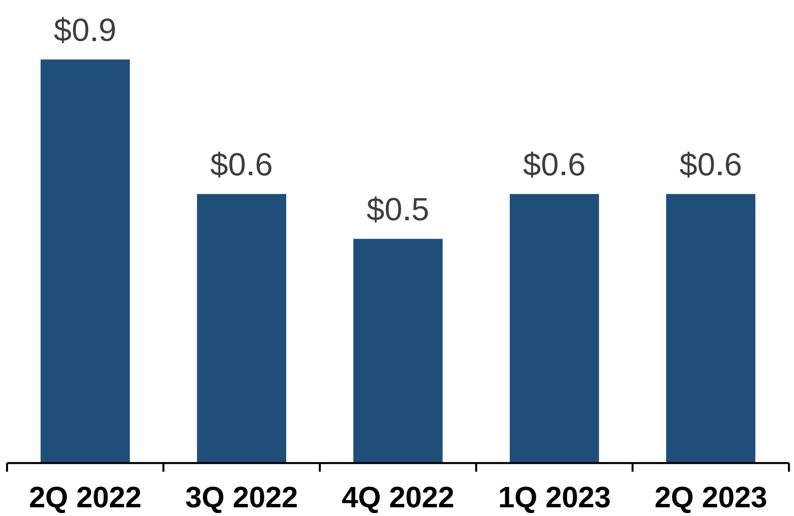
Mortgage banking income

($ in thousands)	2Q22	1Q23	2Q23
Gain on sales of loans, net	$ 3,490	$ 4,770	$ 4,646
Fees, net	3,064	1,806	2,859
Mortgage servicing (loss) income, net	1,762	1,941	2,266
Mortgage banking income, net	$ 8,316	$ 8,517	$ 9,771

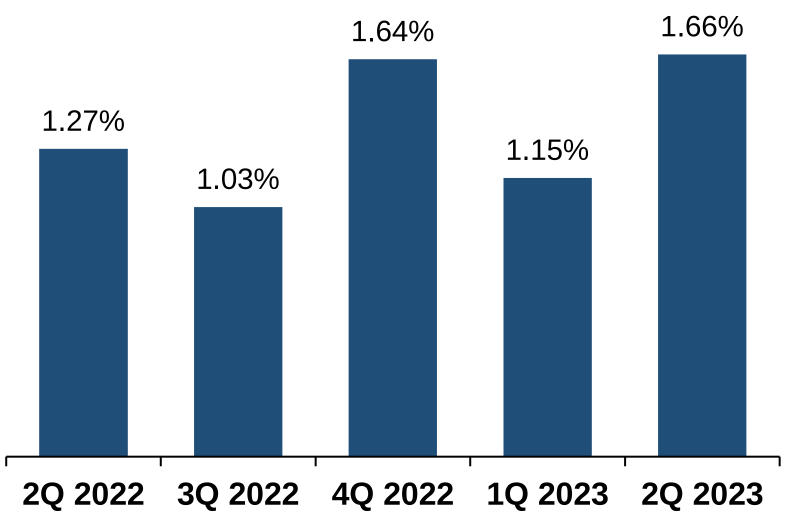
Mortgage Mix

(in %)	2Q22	1Q23	2Q23
Wholesale	39	36	42
Retail	61	64	58
Purchase	80	86	91
Refinance	20	14	9

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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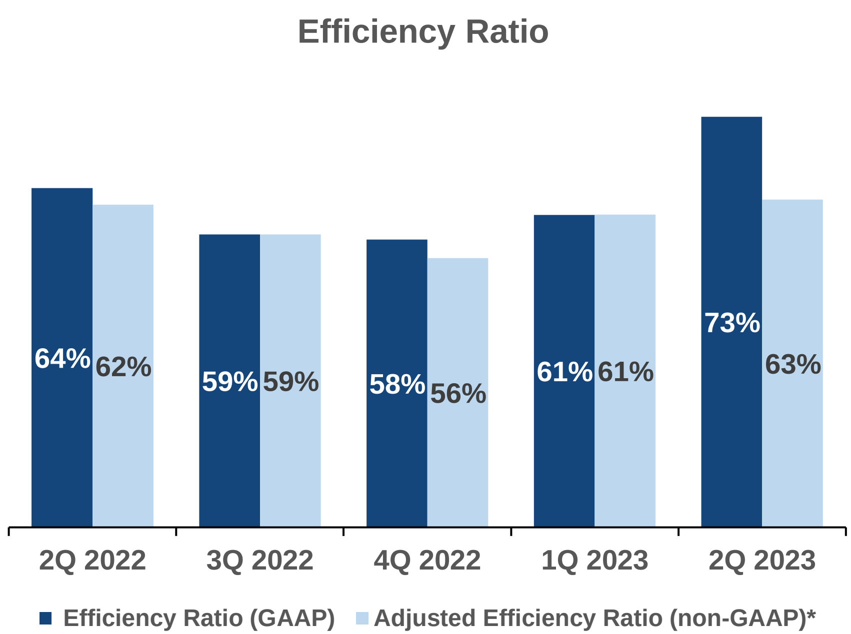
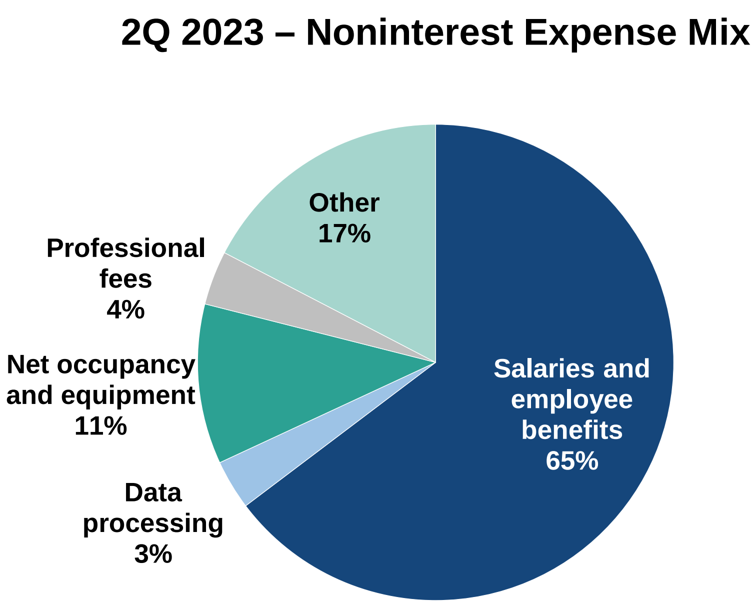
($ in thousands)	1Q23	2Q23	Change
Salaries and employee benefits	$ 69,832	$ 70,637	$ 805
Data processing	3,633	3,684	51
Net occupancy and equipment	11,405	11,865	460
Professional fees	3,467	4,012	545
Other	19,371	18,967	(404)
Total	$ 107,708	$ 109,165	$ 1,457





- Noninterest expense increased $1.5 million during the second quarter of 2023. Increases in salaries and benefits related to annual merit increases contributed to the increase in noninterest expense.

*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 heading “Non-GAAP Reconciliations”.

Appendix

Non-Owner Occupied CRE – Term*

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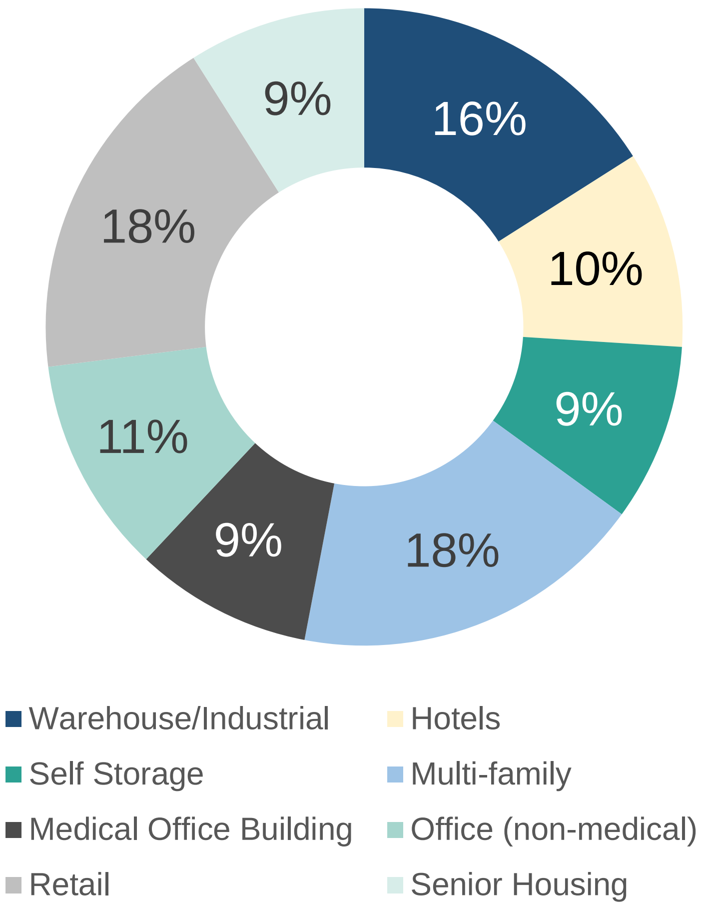
Composition



Highlights

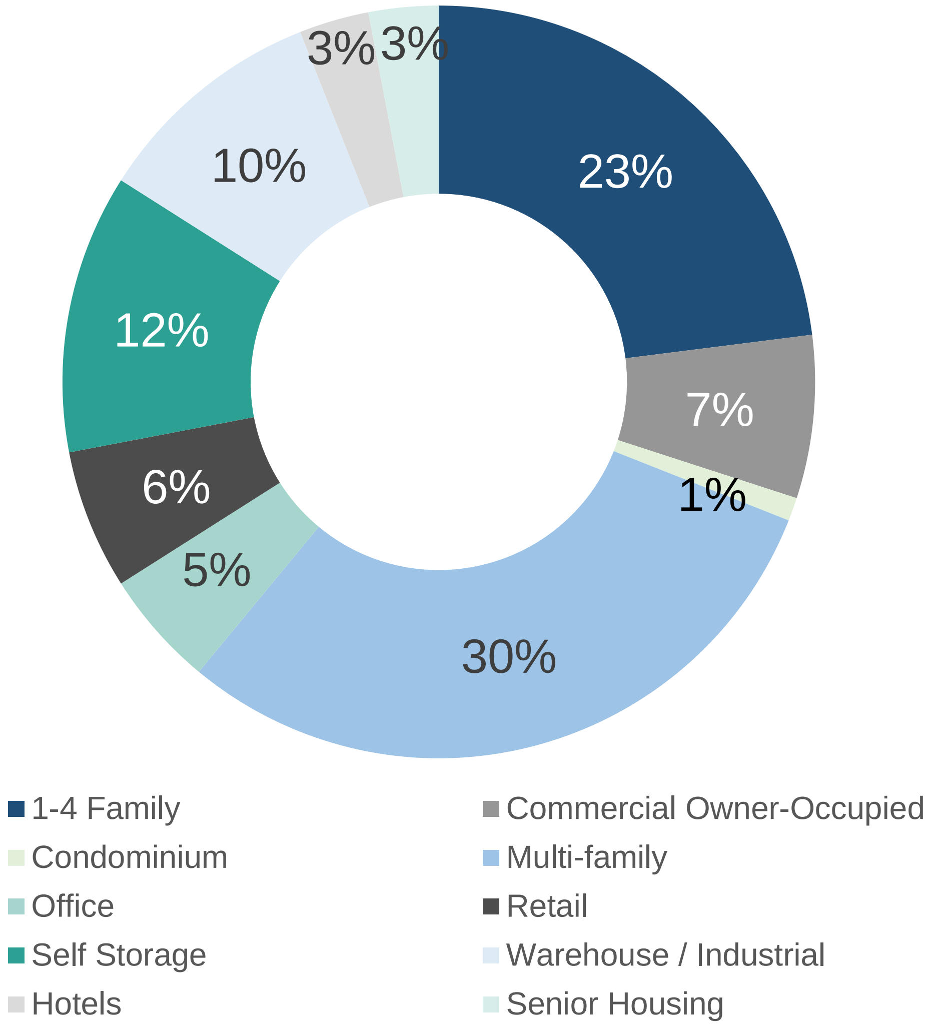
- 30.0% of total loans
- Non-performing loans of 0.50%
- 30-89 days past due of 0.02%
- Average loan size of $1.8 million
- Weighted average LTV of 56.8%

Note: As of June 30, 2023. LTV is calculated using the most recent appraisal available.
*Excludes construction

Construction

Understanding You.

Composition



Highlights

- 11.5% of total loans
- No past due or nonaccrual
- Average loan size of $1.9 million
- Weighted average LTV of 59.0%

Note: As of June 30, 2023. LTV is calculated using the most recent appraisal available.

Office and Retail

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Office

- $376 million portfolio
- 0.05% past due or nonaccrual
- Average loan size of $1.0 million
- Weighted average LTV of 58.2%

Retail

- $649 million portfolio
- 0.43% past due or nonaccrual
- Average loan size of $1.1 million
- Weighted average LTV of 57.1%

Note: As of June 30, 2023; includes term (excluding construction), non-owner occupied credits. Office portfolio excludes medical. LTV is calculated using the most recent appraisal available.