



Third Quarter 2022
Earnings Call



Forward-Looking Statements



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, 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.

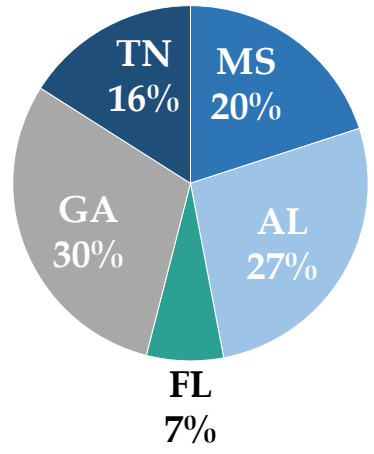
Management believes that the assumptions underlying our forward-looking statements are reasonable, but any of the assumptions could prove to be inaccurate. Investors are urged to carefully consider the risks described in Renasant’s filings with the Securities and Exchange Commission (“SEC”) from time 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.

Company Snapshot

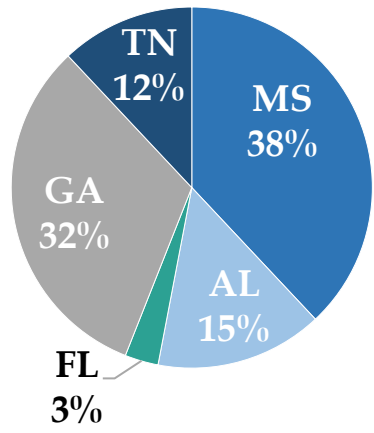
Assets:	\$16.5 billion
Loans:	11.1
Deposits:	13.4
Equity:	2.1

Loans and Deposits by State

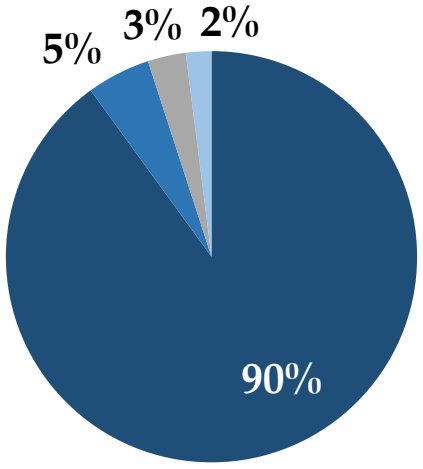
Loans



Deposits



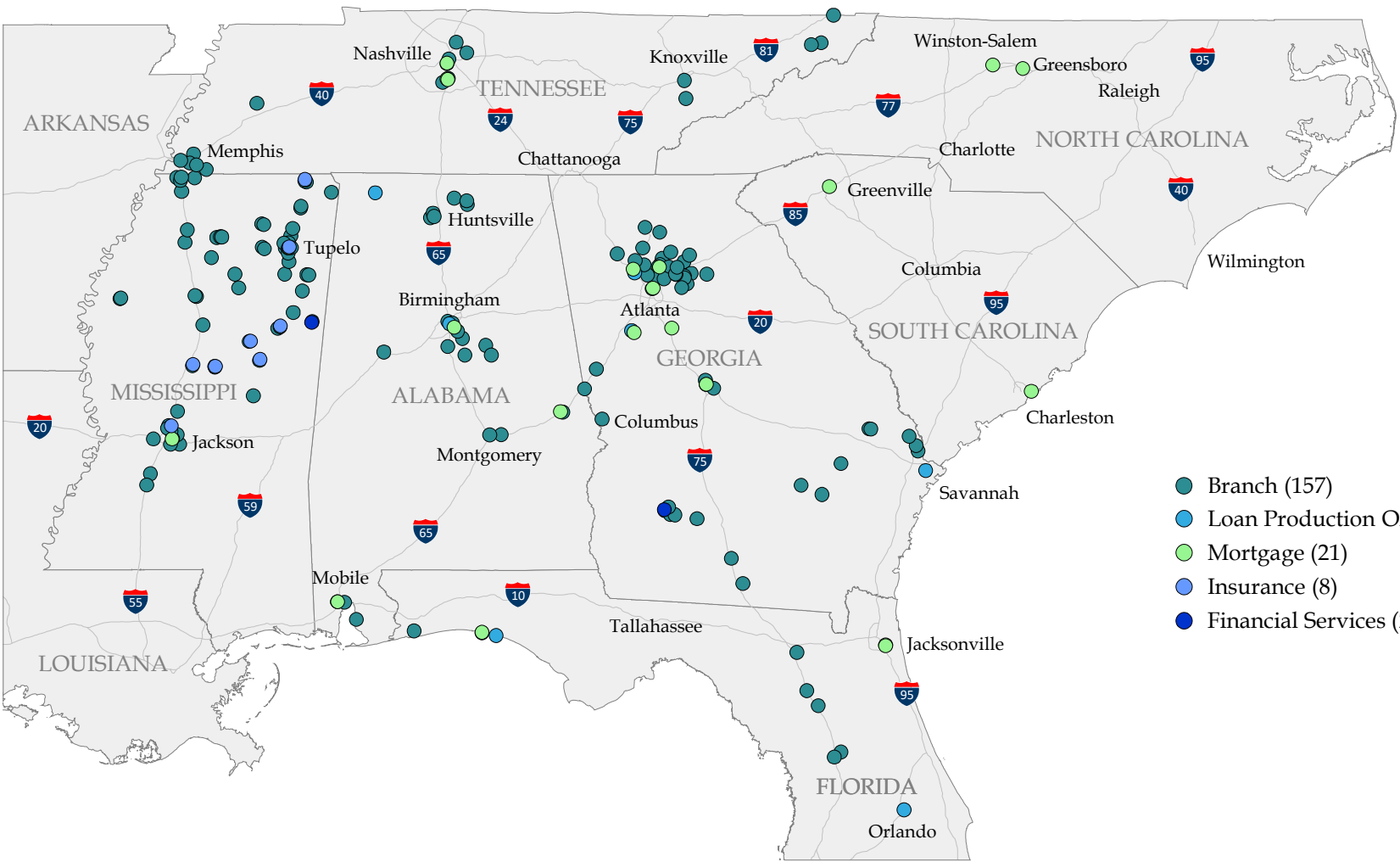
YTD Total Revenue⁽¹⁾



- Community Banking
- Wealth Management
- Mortgage
- Insurance

Note: Financial data as of September 30, 2022
 (1) Total revenue is calculated as net interest income plus noninterest income.

Renaasant Footprint



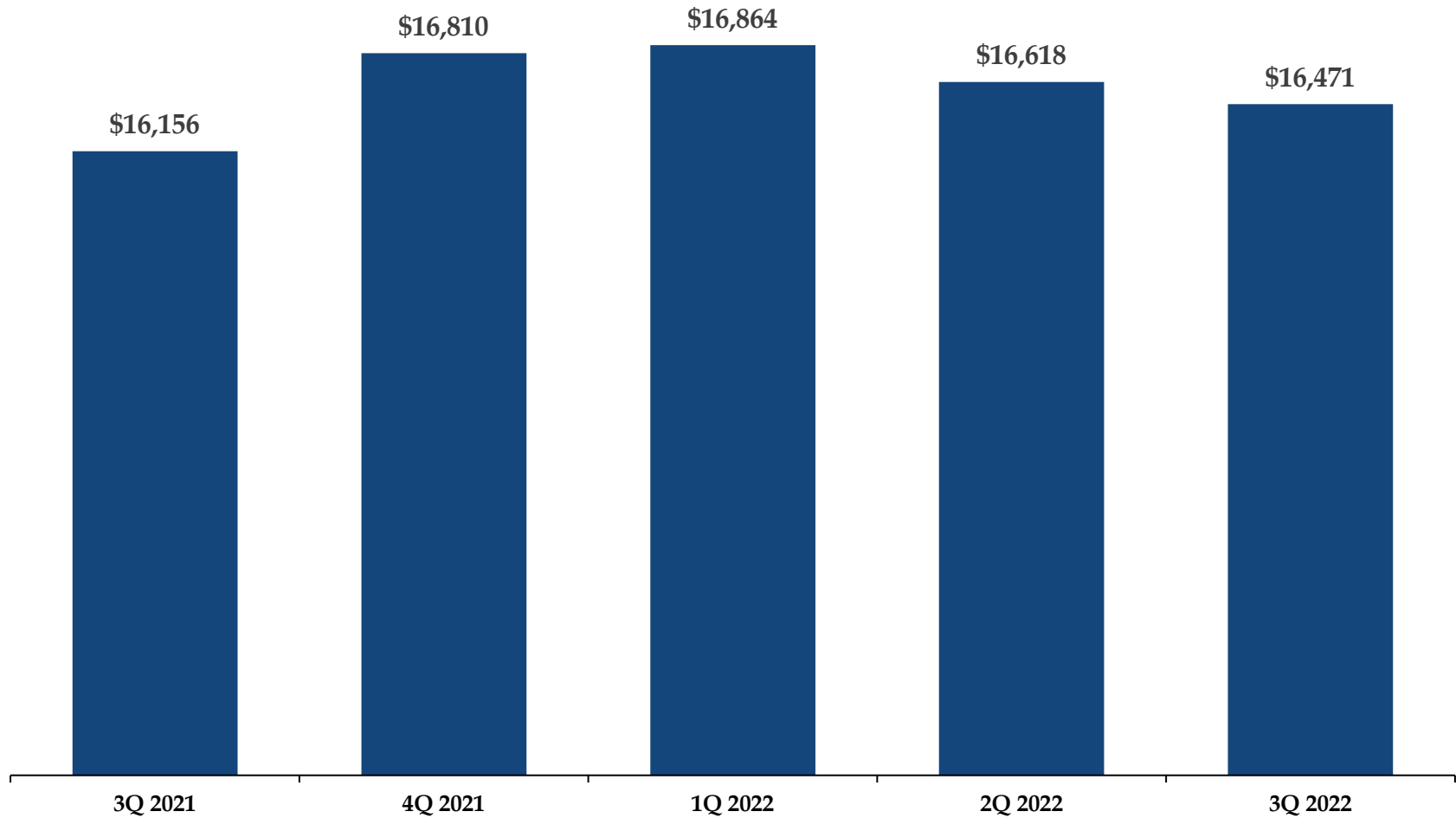
- Branch (157)
- Loan Production Office (7)
- Mortgage (21)
- Insurance (8)
- Financial Services (2)

Third Quarter Highlights

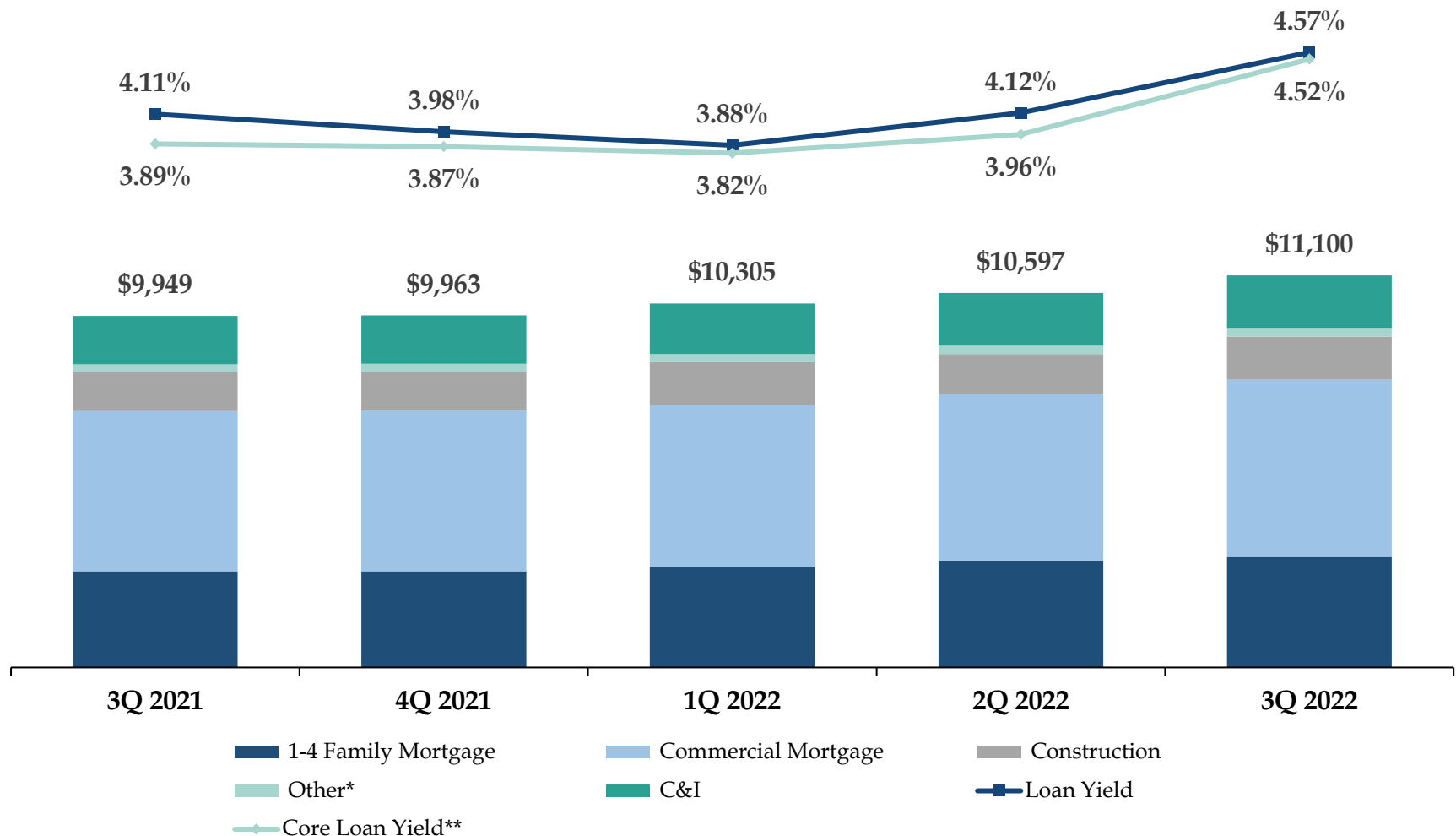
- Net income of \$46.6 million with diluted EPS of \$0.83
- Net interest margin increased 43 basis points to 3.54%
- Loans increased \$501.3 million, which represents 18.8% annualized net loan growth
- Cost of deposits increased 6 basis points on a linked quarter basis to 0.21%, and noninterest-bearing deposits now represent 35.94% of total deposits
- The ratio of allowance for credit losses on loans to total loans was unchanged at 1.57%
- Credit metrics remained stable with the ratio of nonperforming loans to total loans at 0.50%

Financial Condition

Total Assets



Loans and Yields

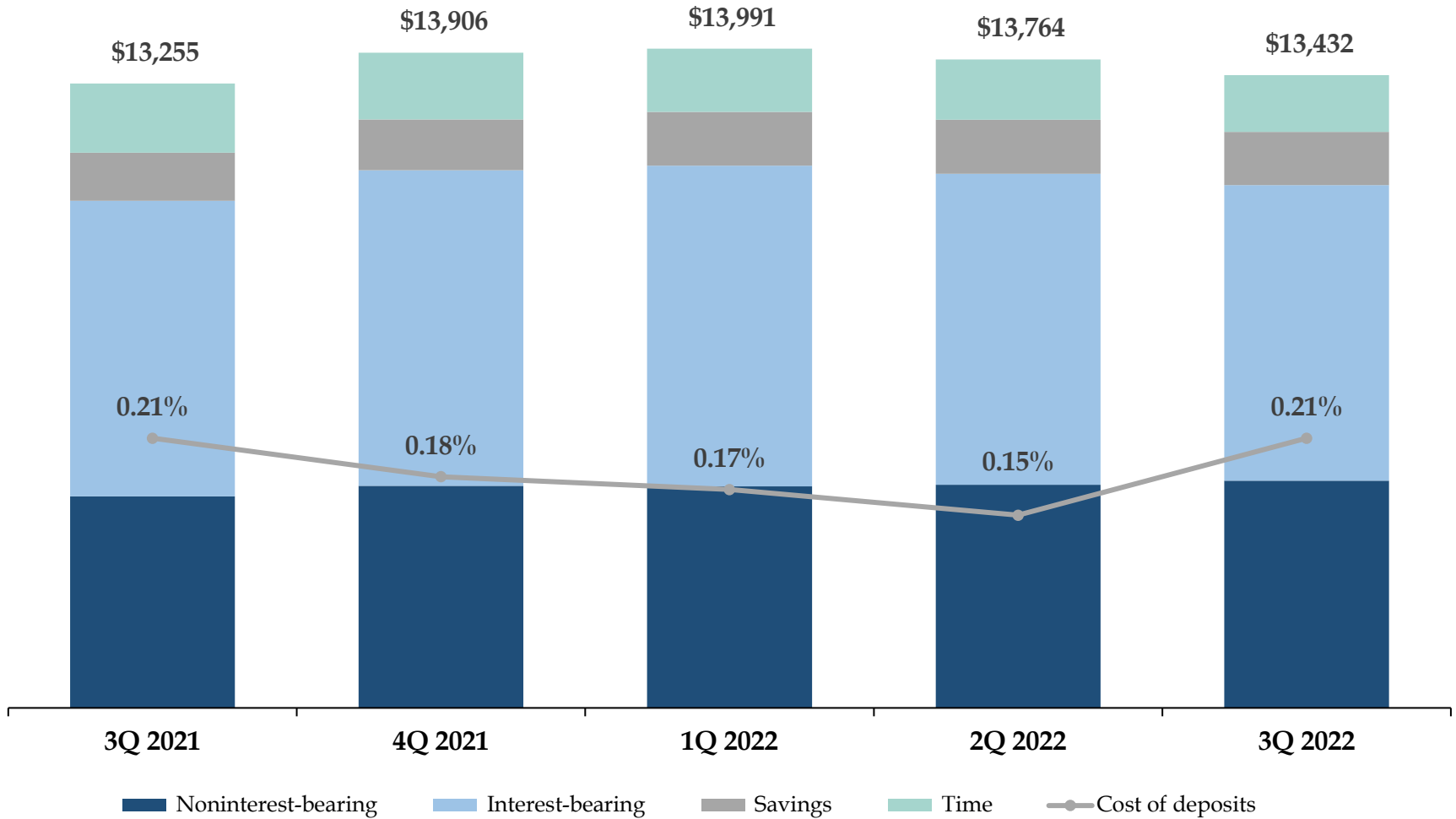


Note: Dollars in millions

* 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".

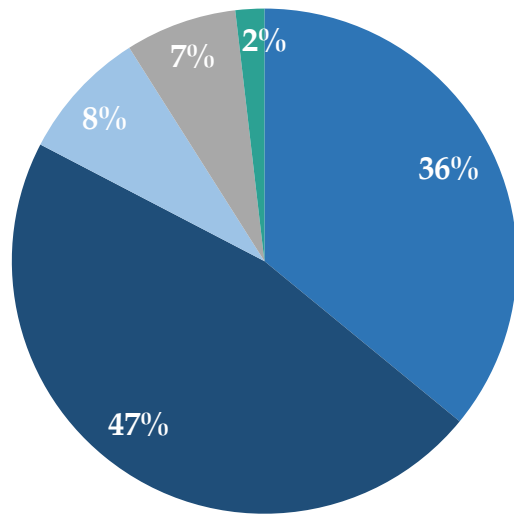
Deposit Mix and Pricing



Note: Dollars in millions

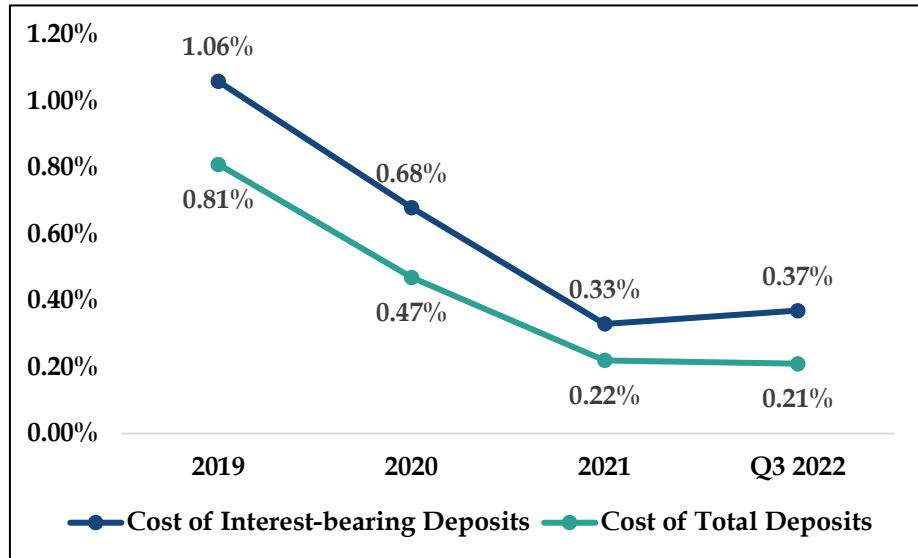
Core Deposit Funding

Deposits as of September 30, 2022 (\$13.4 Billion)



Mix of Average Deposits	4Q15	4Q19	3Q22
Noninterest-bearing demand	21.36 %	25.52 %	35.51 %
Interest-bearing demand**	46.16	46.42	47.16
Savings	8.03	6.46	8.28
Time deposits	24.45	21.60	9.05
Total	100.00 %	100.00 %	100.00 %

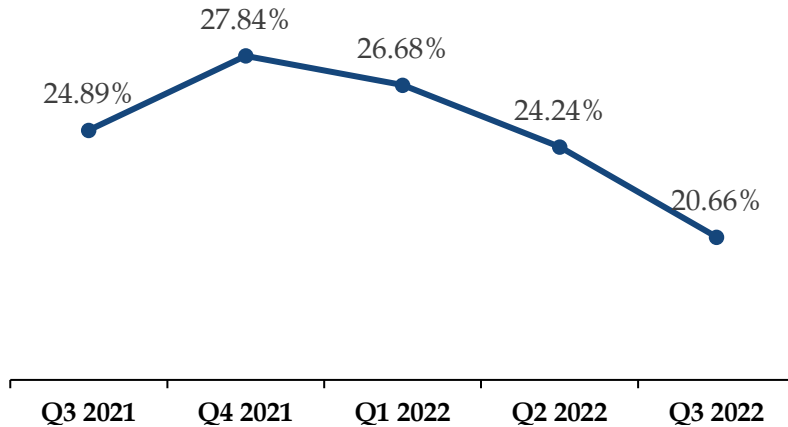
- 98% of total deposits are considered core deposits*
- Commercial and consumer deposit accounts, excluding time deposit accounts, average approximately \$95 thousand and \$15 thousand, respectively
- Commercial and consumer deposit accounts represent 41% and 46%, respectively, of total deposits



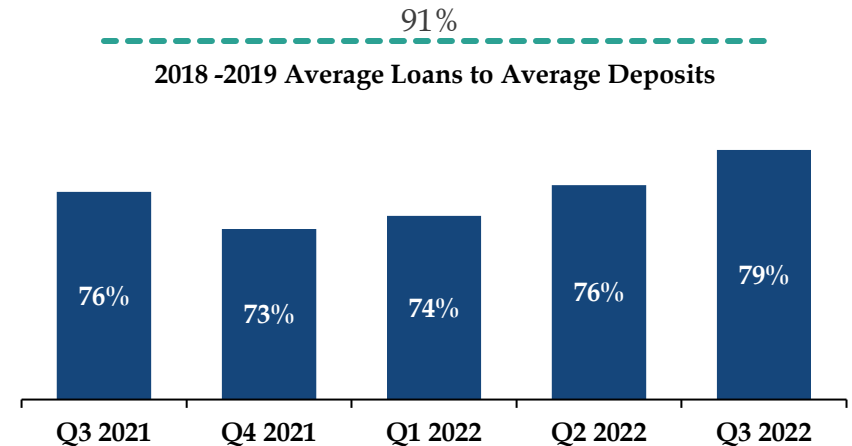
*Core deposits include all deposits other than time deposits > \$250,000.

**Includes money market

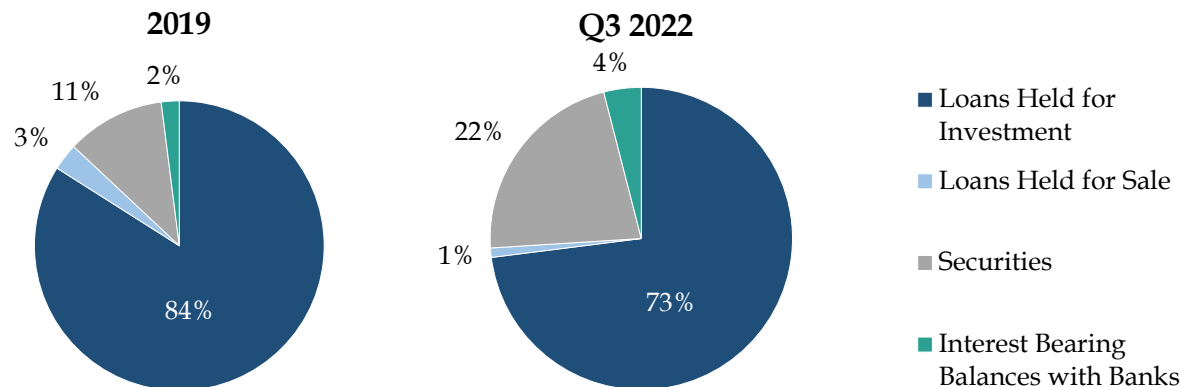
Cash and Securities to Total Assets



Average Loans to Average Deposits

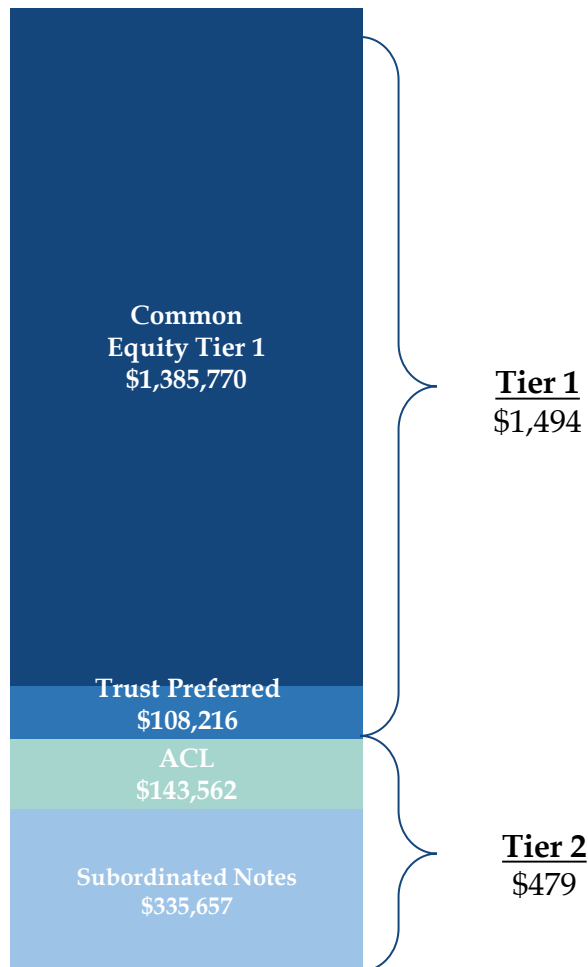


Shift in Earning Asset Mix



Capital Position

Regulatory Capital as of September 30, 2022



Capital Highlights

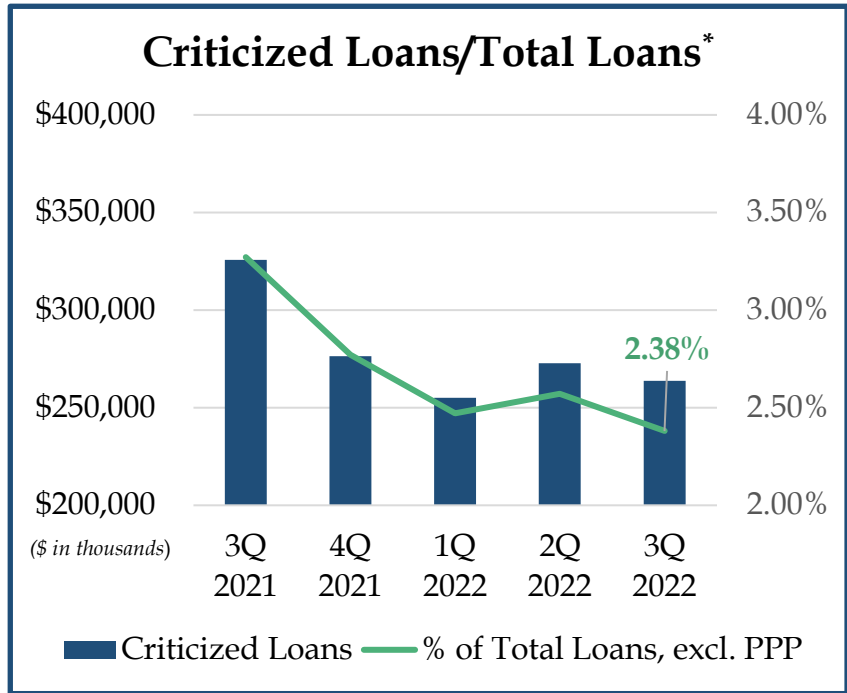
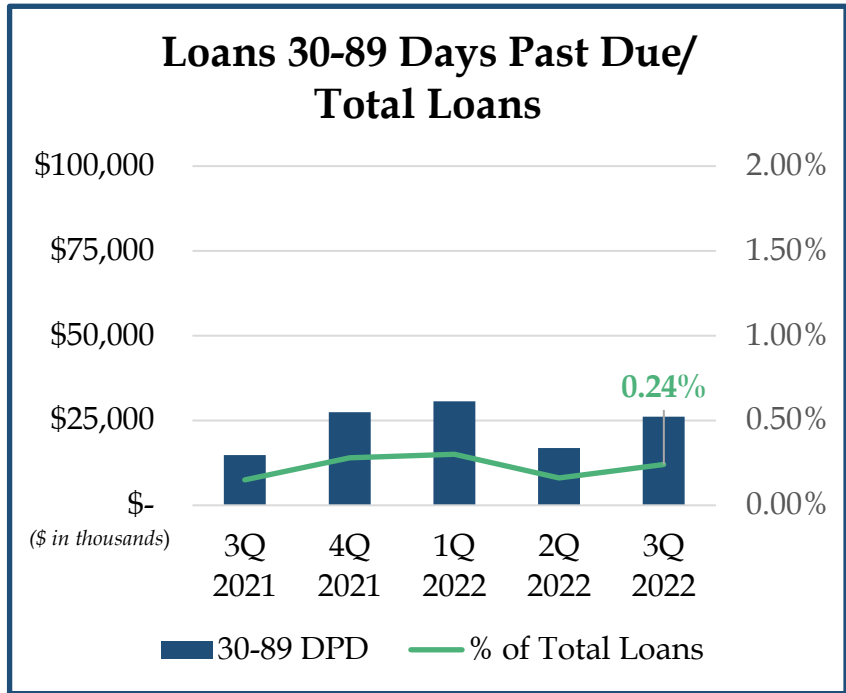
- \$100 million stock repurchase program is in effect through October 2023; there was no buyback activity in the third quarter of 2022
- Consistent dividend payment history, including through the 2008 financial crisis

Ratio	2Q 2022	3Q 2022
Tangible Common Equity*	7.34 %	7.26 %
Leverage	9.16	9.39
Tier 1 Risk Based	11.60	11.47
Total Risk Based	15.34	15.15
Tier 1 Common Equity	10.74	10.64

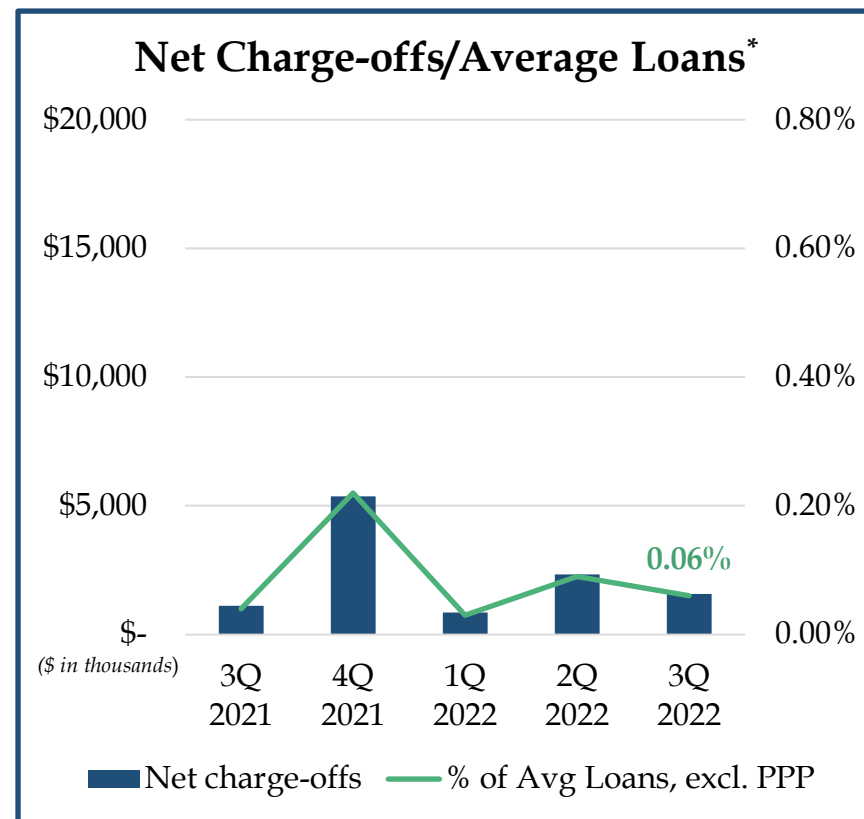
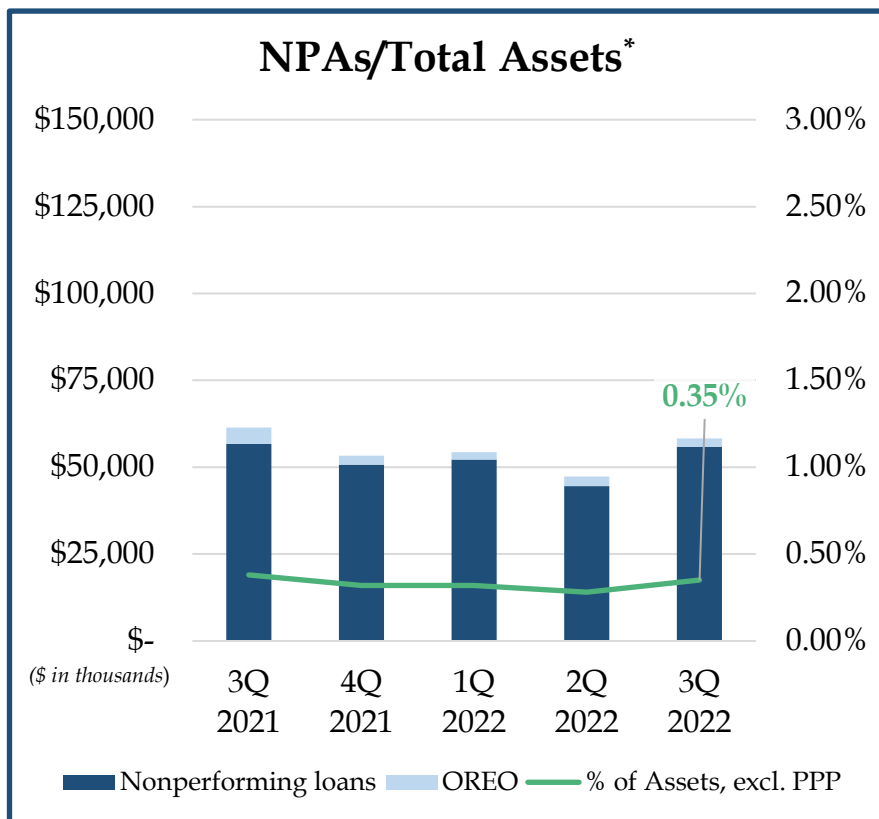
Note: Dollars in millions

* 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".

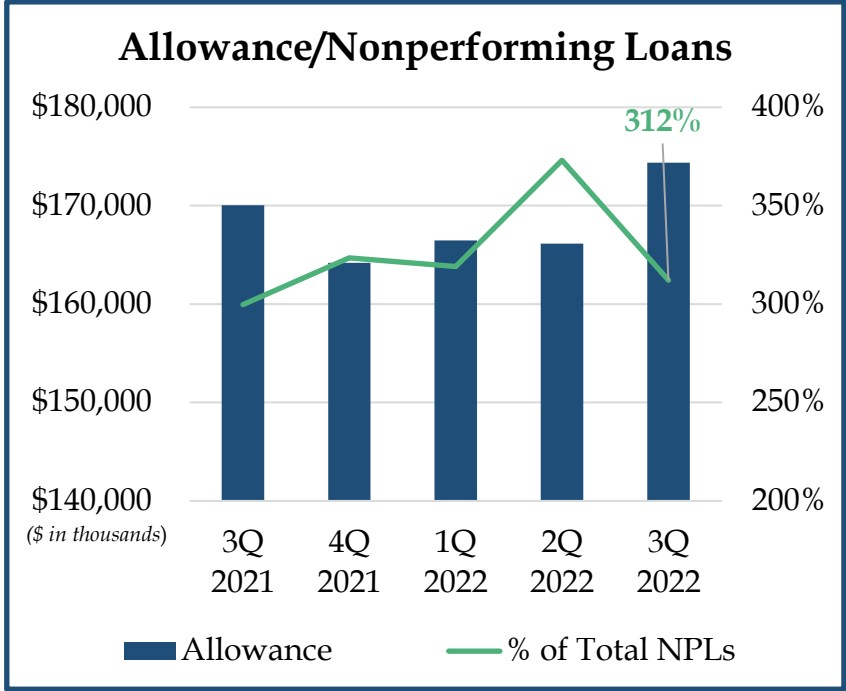
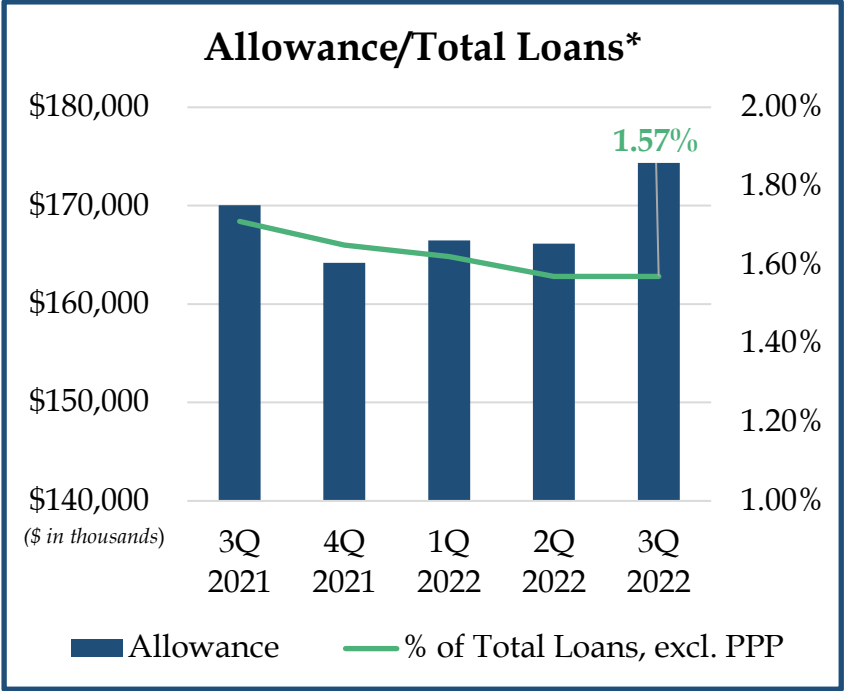
Asset Quality



* The ratio of criticized loans to total loans (excluding PPP loans) is a 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".



* Nonperforming assets to total assets (excluding PPP loans) and net charge-offs to average loans (excluding PPP loans) 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".



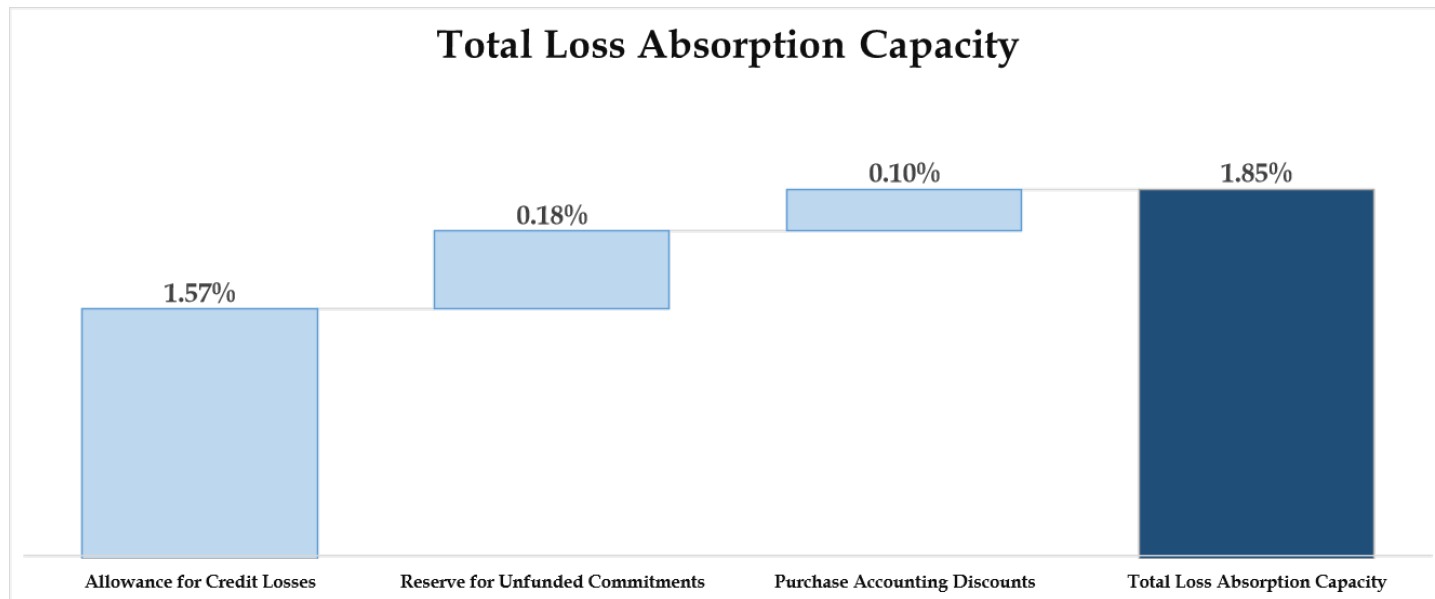
* Allowance for credit losses to total loans (excluding PPP) is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

ACL Summary

(\$ in thousands)	6/30/2022		9/30/2022	
	ACL	ACL as a % of Loans	ACL	ACL as a % of Loans
SBA Paycheck Protection Program	-	-	-	-
Commercial, Financial, Agricultural	\$ 30,192	2.02	\$ 30,594	2.02
Lease Financing Receivables	1,802	1.78	2,314	2.24
Real Estate - 1-4 Family Mortgage	41,910	1.38	43,414	1.39
Real Estate - Commercial Mortgage	64,373	1.36	69,400	1.38
Real Estate - Construction	17,290	1.54	18,745	1.54
Installment loans to individuals	10,564	8.05	9,889	7.67
Allowance for Credit Losses on Loans	166,131	1.57	174,356	1.57
Allowance for Credit Losses on Deferred Interest	1,263		1,260	
Reserve for Unfunded Commitments	19,935		19,935	
Total Reserves	\$ 187,329		\$ 195,551	

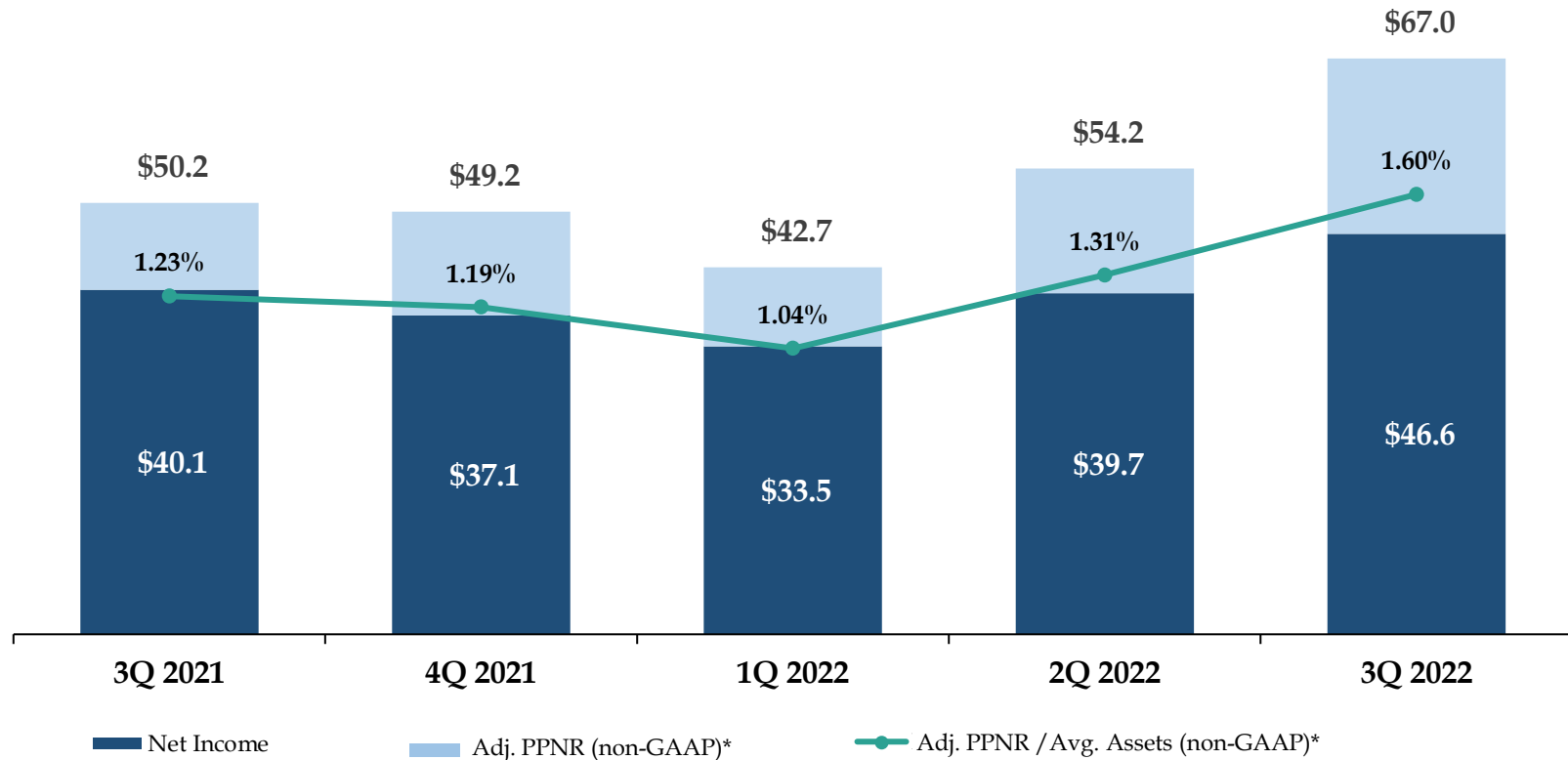
Loss Absorption Capacity

<i>(\$ in thousands)</i>	9/30/2022
Allowance for Credit Losses on Loans	\$ 174,356
Reserve for Unfunded Commitments	19,935
Purchase Accounting Discounts	10,735
Total Loss Absorption Capacity	\$ 205,026



Profitability

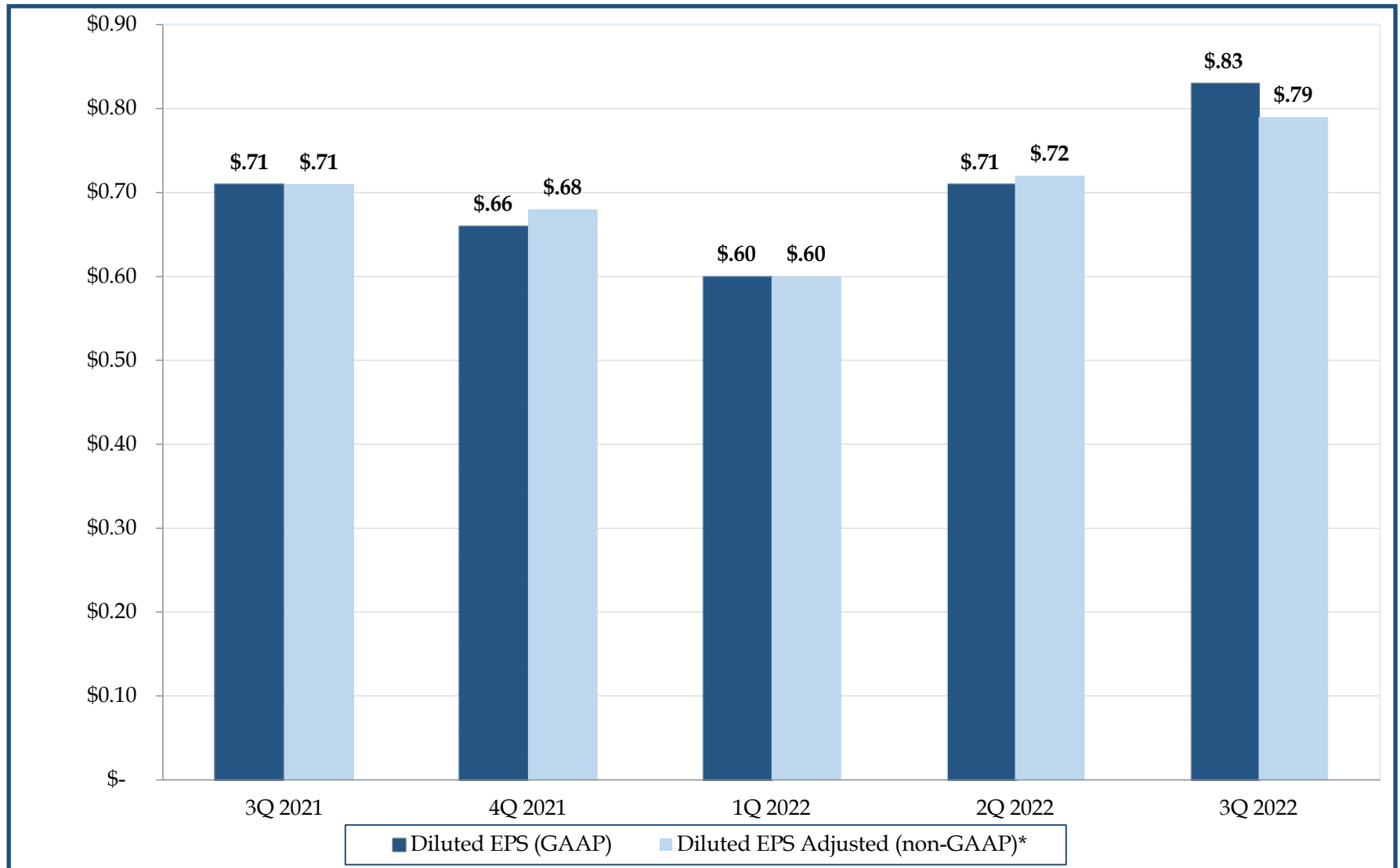
Net Income & Adjusted Pre-Provision Net Revenue*



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*

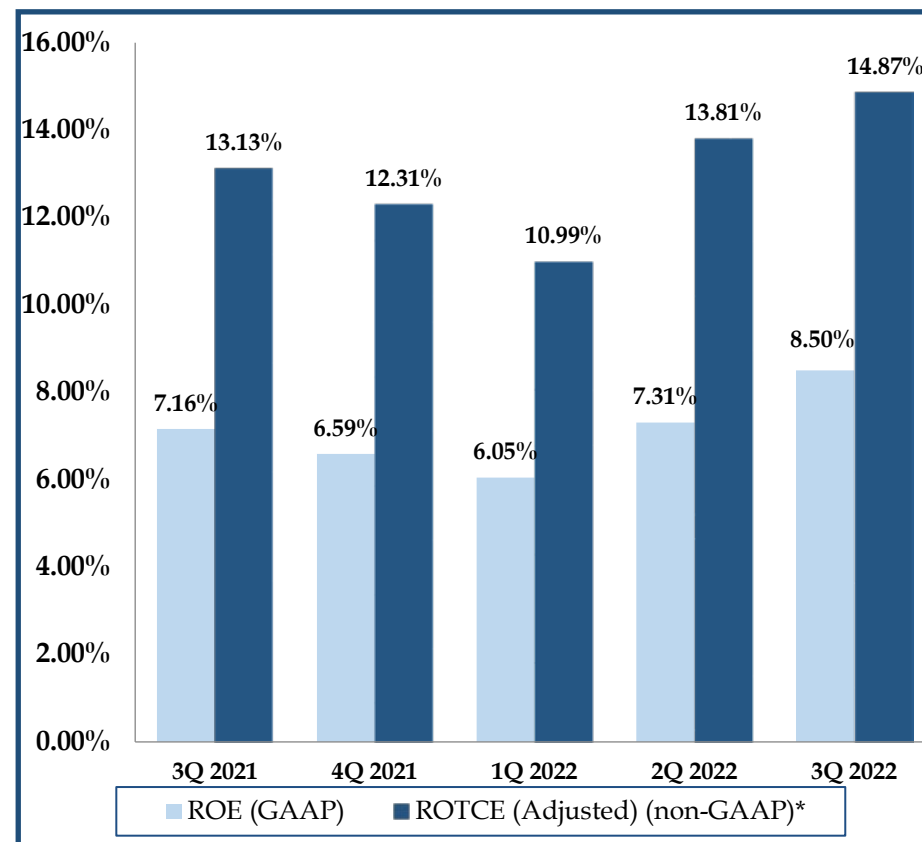
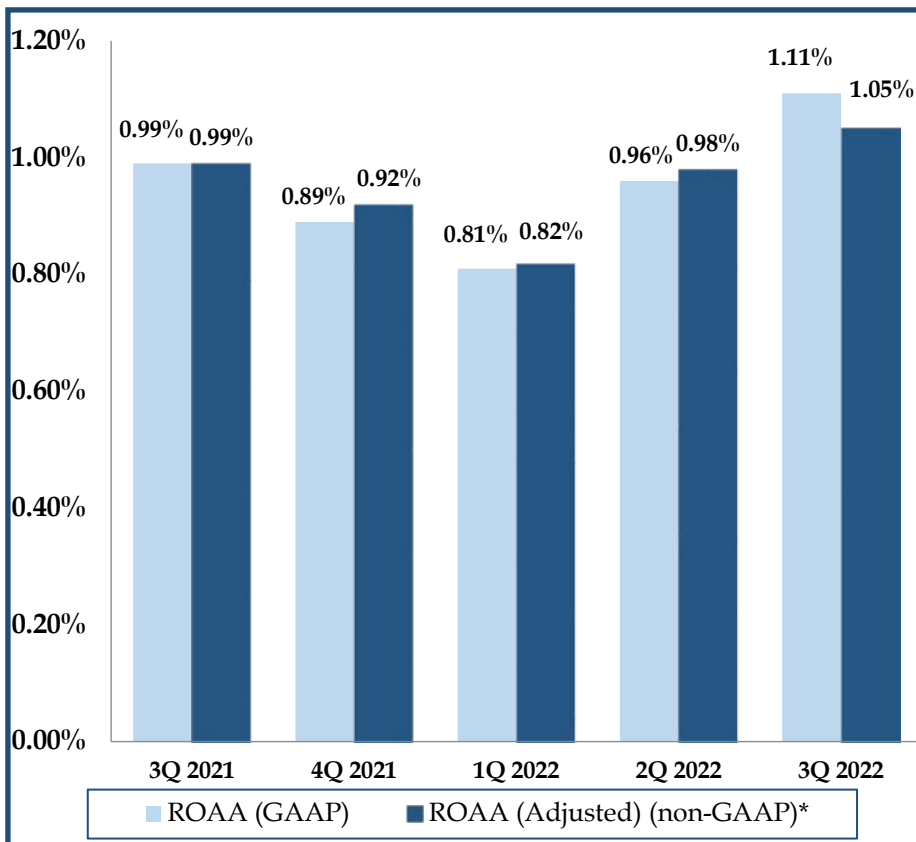


* Diluted earnings per share (adjusted) is a non-GAAP financial measure. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Profitability Ratios

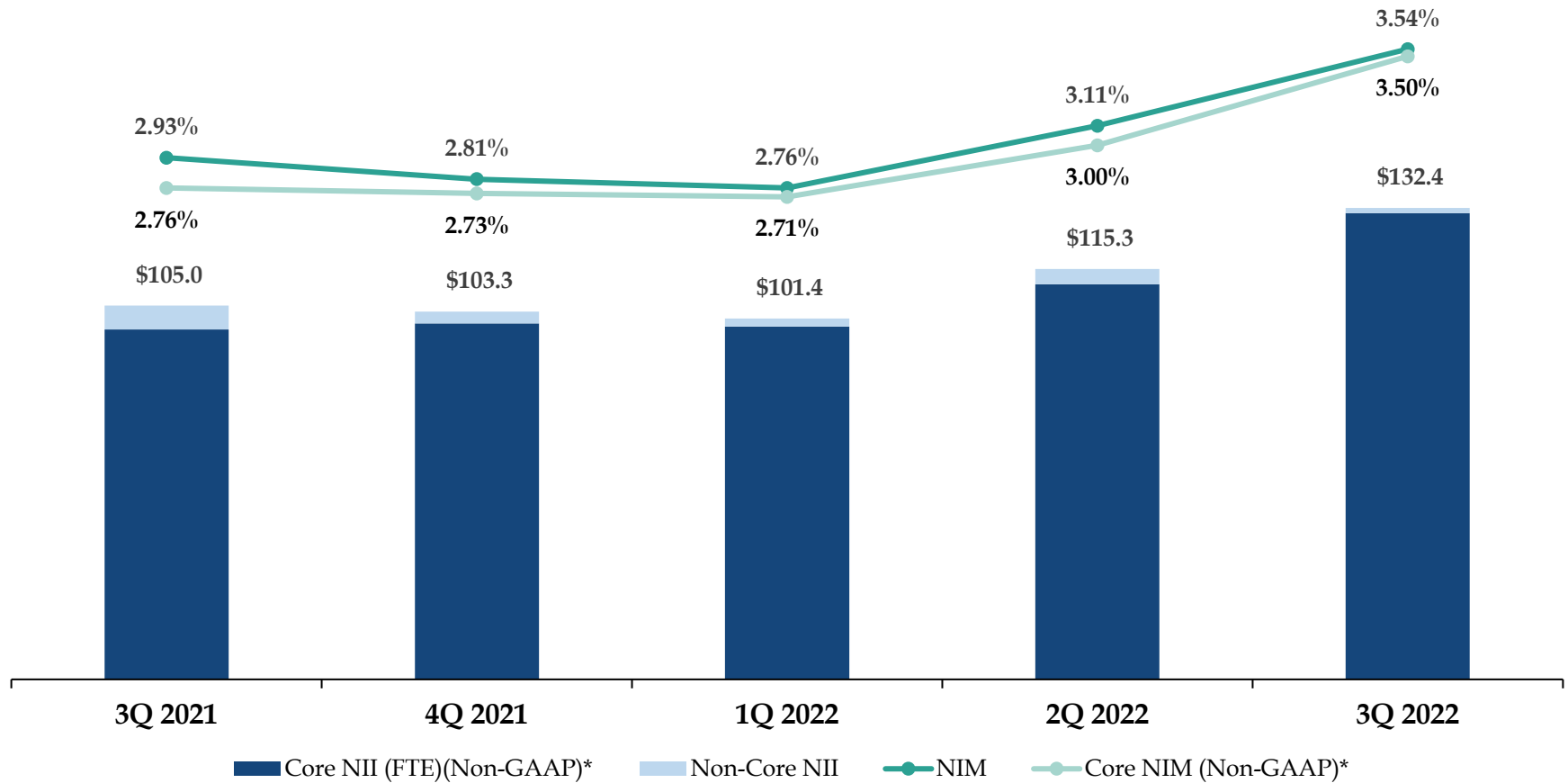
Return on Average Assets (ROAA)

Return on Average Equity (ROE)



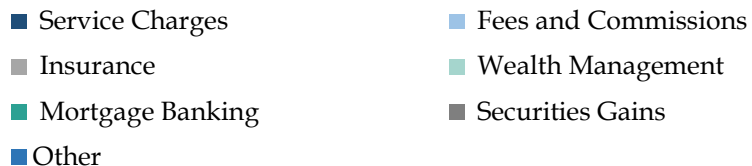
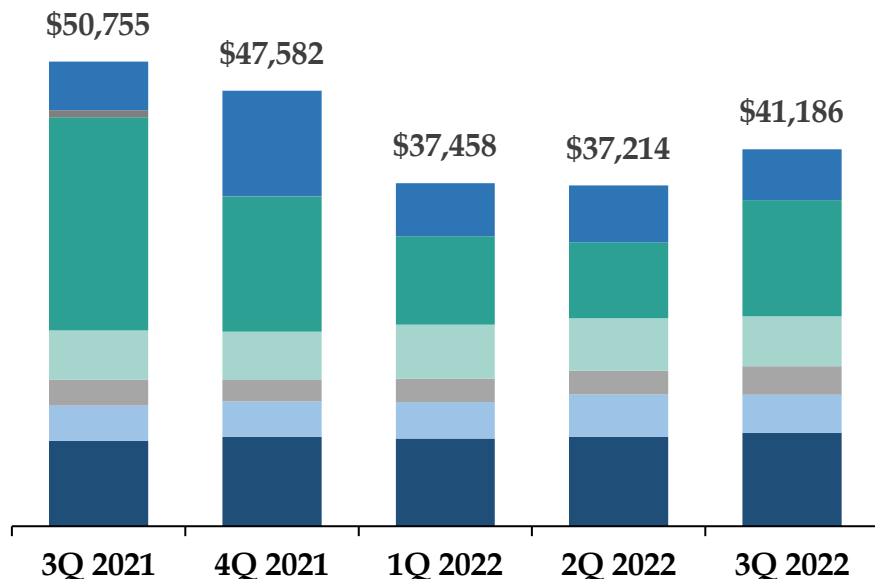
*ROAA (Adjusted) and ROTCE (Adjusted) are non-GAAP financial measures. A reconciliation of GAAP to non-GAAP financial measures is included in the earnings release furnished to the SEC on the same Form 8-K as this presentation under the section "Non-GAAP Reconciliations".

Net Interest Income (FTE) & Net Interest Margin

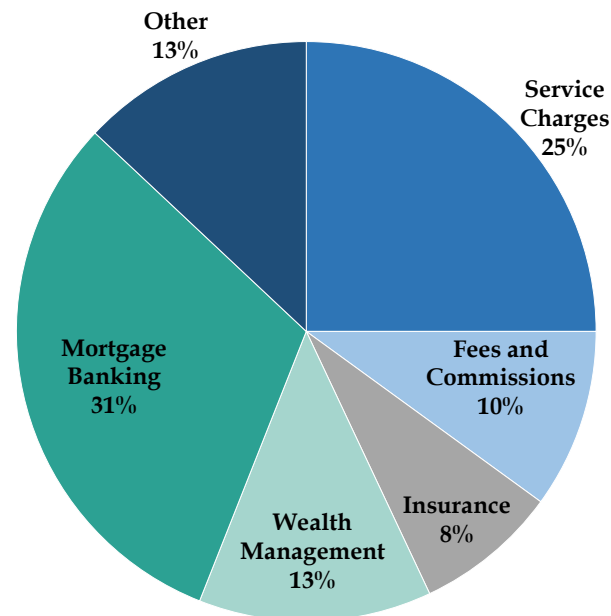


Note: Dollars in millions

*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".



Q3 2022 - Noninterest Income Contribution



- The increase in noninterest income on a linked quarter basis was primarily due to the sale of a portion of the MSR portfolio which produced a gain of \$3.0 million

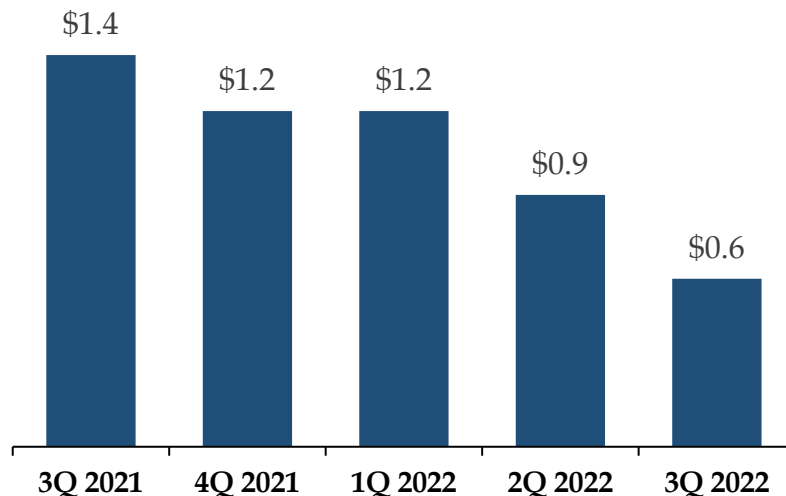
Mortgage banking income

(\$ in thousands)	3Q21	2Q22	3Q22
Gain on sales of loans, net	\$ 20,116	\$ 3,490	\$ 5,263
Fees, net	3,420	3,064	2,405
Mortgage servicing (loss) income, net	(244)	1,762	5,007
MSR valuation adjustment	-	-	-
Mortgage banking income, net	\$ 23,292	\$ 8,316	\$ 12,675

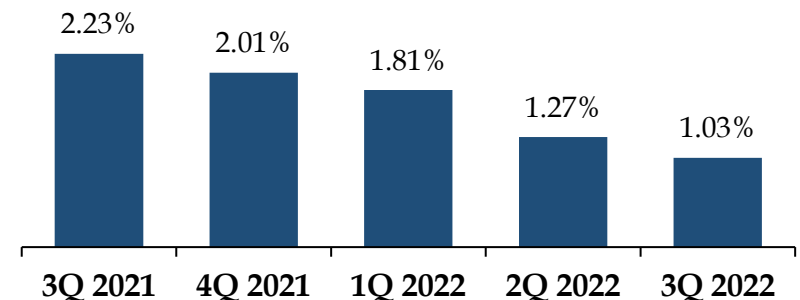
Mortgage Mix

(in %)	3Q21	2Q22	3Q22
Wholesale	42	39	34
Retail	58	61	66
Purchase	59	80	81
Refinance	41	20	19

Locked Volume (in billions)



Gain on sale margin*

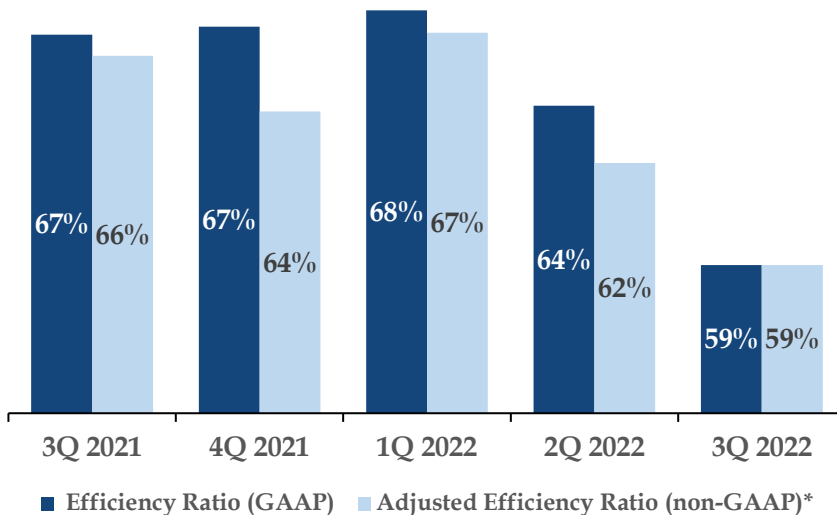


*Gain on sale margin excludes pipeline fair value adjustments included in "Gain on sales of loans, net" in the table above.

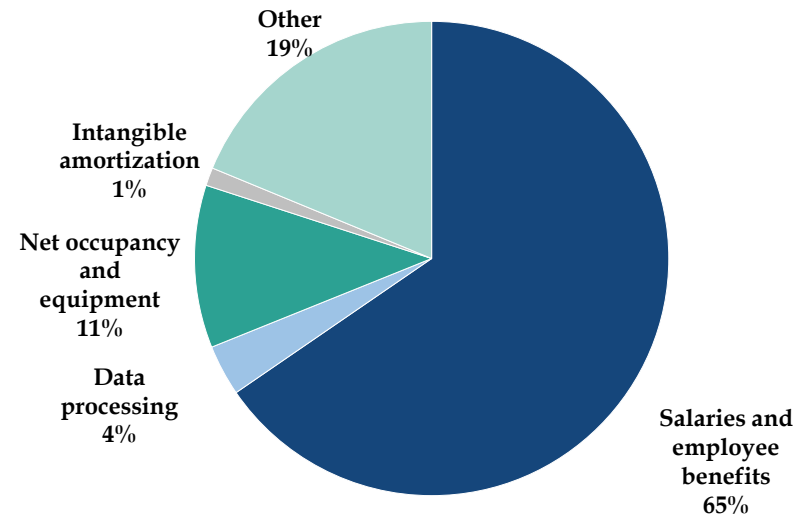
Noninterest Expense and Efficiency Ratio

(\$ in thousands)	2Q22	3Q22	Change
Salaries and employee benefits	\$ 65,580	\$ 66,463	\$ 883
Data processing	3,590	3,526	(64)
Net occupancy and equipment	11,155	11,266	111
Intangible amortization	1,310	1,251	(59)
Restructuring (benefit) charges	1,187	-	(1,187)
Other	15,372	19,068	3,696
Total	\$ 98,194	\$ 101,574	\$ 3,380

Efficiency Ratio



Q3 2022 - Noninterest Expense Mix



*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".

