



**Renasant Corporation
Acquisition of
The First Bancshares, Inc.**

July 29, 2024



Forward-Looking Statements & Other Disclaimers

Cautionary Statement Regarding Forward-Looking Statements

Statements included in this presentation which are not historical in nature or do not relate to current facts are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements are based on, among other things, Renasant Corporation (the “Company” or “RNST”) management’s and The First Bancshares, Inc. (“The First” or “FBMS”) management’s beliefs, assumptions, current expectations, estimates and projections about the financial services industry, the economy and the Company and The First. Words and phrases such as “may,” “approximately,” “continue,” “should,” “expects,” “projects,” “anticipates,” “is likely,” “look ahead,” “look forward,” “believes,” “will,” “intends,” “estimates,” “strategy,” “plan,” “could,” “potential,” “possible” and variations of such words and similar expressions are intended to identify such forward-looking statements. These forward-looking statements may include the proposed offering of the Company’s common stock and expectations relating to the anticipated opportunities and financial and other benefits of the business combination transaction between the Company and The First, and the projections of, or guidance on, the Company’s or the combined company’s future financial performance, asset quality, liquidity, capital levels, expected levels of future expenses, including future credit losses, anticipated growth strategies, descriptions of new business initiatives and anticipated trends in the Company’s business or financial results. The Company and The First caution readers that forward-looking statements are subject to certain risks and uncertainties that are difficult to predict with regard to, among other things, timing, extent, likelihood and degree of occurrence, which could cause actual results to differ materially from anticipated results. Such risks and uncertainties include, among others, the following possibilities: the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement entered into between the Company and The First; the outcome of any legal proceedings that may be instituted against the Company or The First; the failure to obtain necessary regulatory approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the business combination transaction) and shareholder approvals or to satisfy any of the other conditions to the business combination transaction on a timely basis or at all; the possibility that the anticipated benefits of the business combination transaction are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where the Company and The First do business; the possibility that the business combination transaction may be more expensive to complete than anticipated; diversion of management’s attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the business combination transaction; changes in the Company’s share price before the closing of the business combination transaction; risks relating to the potential dilutive effect of shares of the Company common stock to be issued in the business combination transaction or in the proposed offering of the Company’s common stock; and other factors that may affect future results of the Company, The First and the combined company. Additional factors that could cause results to differ materially from those described above can be found in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023, The First’s Annual Report on Form 10-K for the year ended December 31, 2023, and in other documents the Company and The First file with the U.S. Securities and Exchange Commission (the “SEC”), which are available on the SEC’s website at www.sec.gov.

All forward-looking statements, expressed or implied, included in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to herein. If one or more events related to these or other risks or uncertainties materialize, or if the Company’s or The First’s underlying assumptions prove to be incorrect, actual results may differ materially from what the Company and The First anticipate. The Company and The First caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made and are based on information available at that time. Neither the Company nor The First assumes any obligation to update or otherwise revise any forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws.

Market and Industry Data

Unless otherwise indicated, market data and certain industry forecast data used in this presentation were obtained from third party sources and other publicly available information. Data regarding the industries in which the Company and The First compete and their respective market position and market share within these industries are inherently imprecise and are subject to significant business, economic and competitive uncertainties beyond the Company’s control. In addition, assumptions and estimates of the future performance of the Company’s industries are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause future performance to differ materially from assumptions and estimates.

Company and The First Data

Data about the Company provided in this presentation, including financial information, has been prepared by Company management.

Data about The First provided in this presentation, including financial information, has been obtained from The First management and its public filings with the SEC.

Combined Franchise Forward-Looking Data

Neither the Company’s nor The First’s independent registered public accounting firms have studied, reviewed or performed any procedures with respect to the combined franchise forward-looking financial data for the purpose of inclusion in this presentation, and, accordingly, neither have expressed an opinion or provided any form of assurance with respect thereto for the purpose of this presentation. These combined franchise forward-looking financial data are for illustrative purposes only and should not be relied on as necessarily being indicative of future results. The assumptions and estimates underlying the combined franchise forward-looking financial data are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information, including those in the “Forward-Looking Statements” disclaimer above. Combined franchise forward-looking financial data is inherently uncertain due to a number of factors outside of the Company’s or The First’s control. Accordingly, there can be no assurance that the prospective results are indicative of future performance of the combined company after the proposed acquisition or that actual results will not differ materially from those presented in the combined franchise forward-looking financial data. Inclusion of combined franchise forward-looking financial data in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Non-GAAP Financial Measures

This presentation includes certain financial measures derived from consolidated financial data but not presented in accordance with U.S. generally accepted accounting principles (“GAAP”). The Company believes that these non-GAAP measures, when taken together with its financial results presented in accordance with GAAP, provide meaningful supplemental information regarding its operating performance and facilitate internal comparisons of its historical operating performance on a more consistent basis. These non-GAAP financial measures however are subject to inherent limitations, may not be comparable to similarly titled measures used by other companies and should not be considered in isolation or as an alternative to GAAP measures. Please refer to the Appendix for reconciliations of the non-GAAP financial measures to their most directly comparable GAAP financial measures.



Today's Speakers



Mitch Waycaster

Chief Executive Officer and Executive Vice Chairman



Hoppy Cole

Chief Executive Officer and Chairman



Kevin Chapman

President and Chief Operating Officer



Dee Dee Lowery

Chief Financial Officer, Executive Vice President



Jim Mabry

Chief Financial Officer, Senior Executive Vice President



David Meredith

Chief Credit Officer, Senior Executive Vice President



Transaction Highlights

Strong Strategic Partner

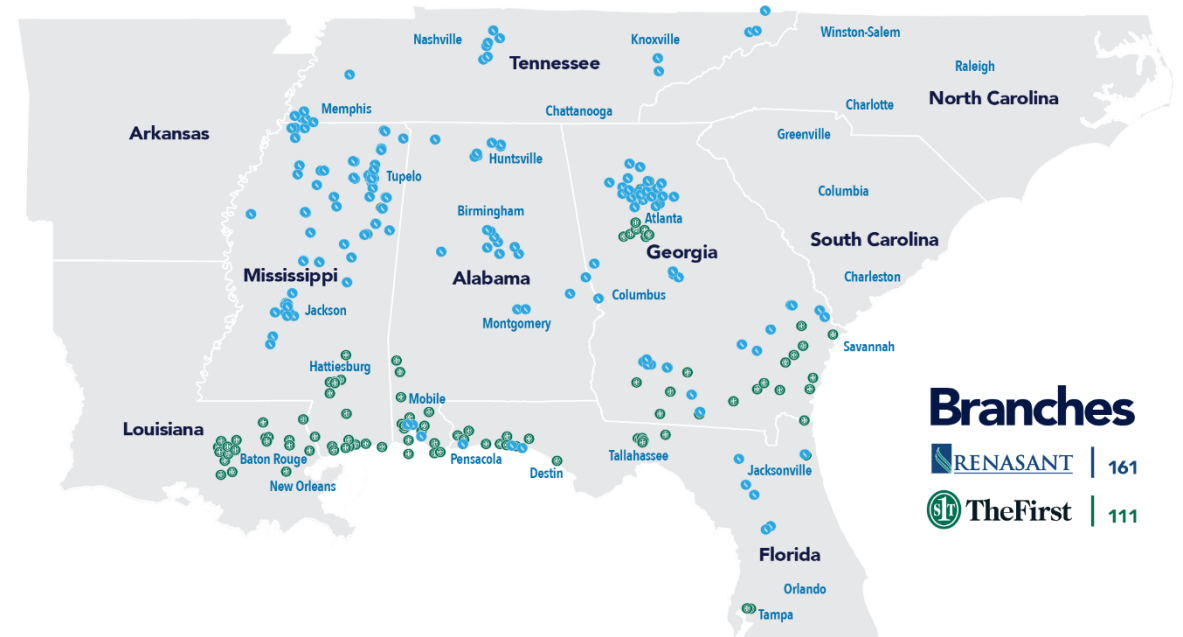
- Creates a leading Southeast bank with ~\$25 billion in combined assets
- Familiarity and culture mitigate risk
- Strengthens demographic profile and adds density

Sound FBMS Fundamentals

- Granular and diverse core deposit base
- Strong credit metrics
- Excess liquidity

Financially Compelling

- Accelerates profitability improvement
- Meaningful EPS accretion
- Capital ratios well-positioned



Branches

RENASANT | 161

TheFirst | 111

Combined Highlights

~\$25B Assets	~\$18B Loans	~\$21B Deposits	30%+ 2025E EPS Accretion ⁽¹⁾	1.3% 2025E ROAA ⁽¹⁾
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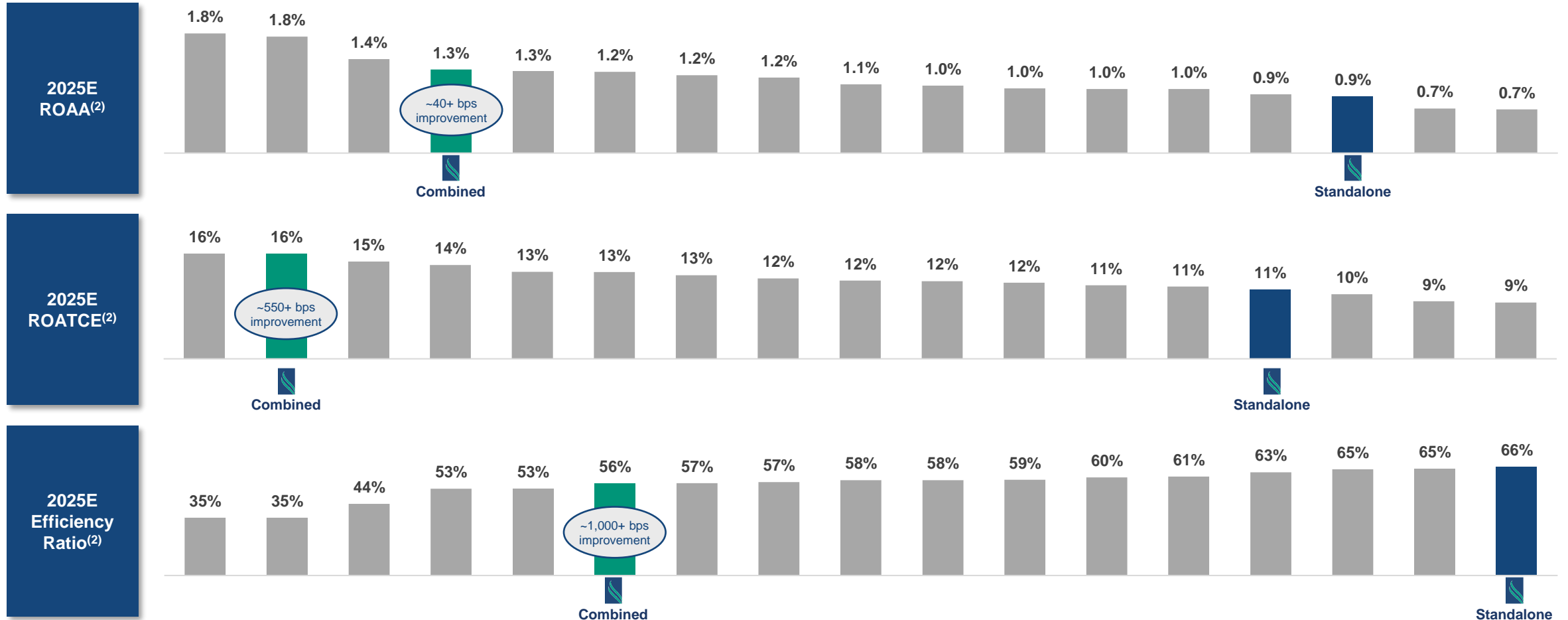
Note: Data as of June 30, 2024.

(1) Inclusive of assumptions detailed on slide 13. For illustrative purposes, assumes transaction closes on January 1, 2025 and assumes fully phased-in cost savings.



Top-Quartile Financial Performer

Peers include publicly traded banks \$10 - \$50B in assets headquartered in the Southeast⁽¹⁾



Source: S&P Global Market Intelligence.

Note: Market data as of July 26, 2024. Peer estimates are based on current consensus analyst estimates; RNST consensus estimates as of July 22, 2024.

(1) Southeast defined as Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, and Tennessee. Excludes banks with announced transactions that result in combined organizations over \$50 billion in assets.

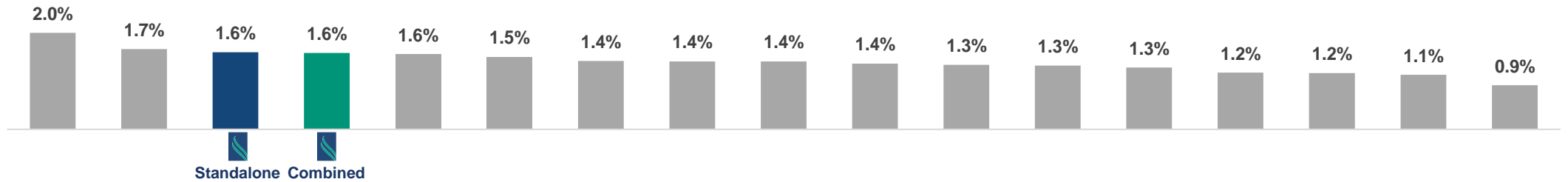
(2) Inclusive of assumptions detailed on slide 13. Assumes fully phased-in cost savings in first year after closing. For illustrative purposes, assumes transaction closes on January 1, 2025.



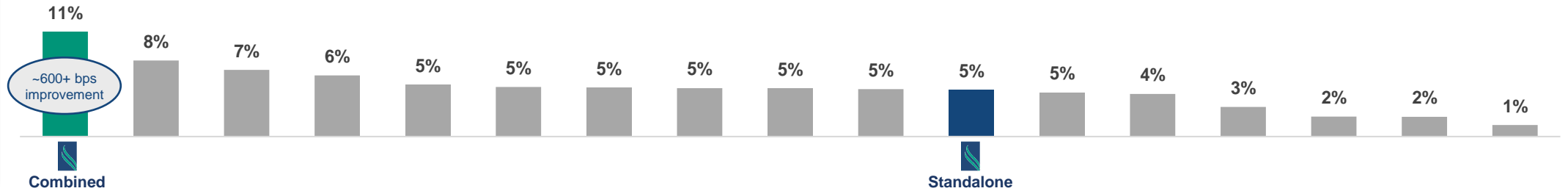
Stronger Balance Sheet

Peers include publicly traded banks \$10 - \$50B in assets headquartered in the Southeast⁽¹⁾

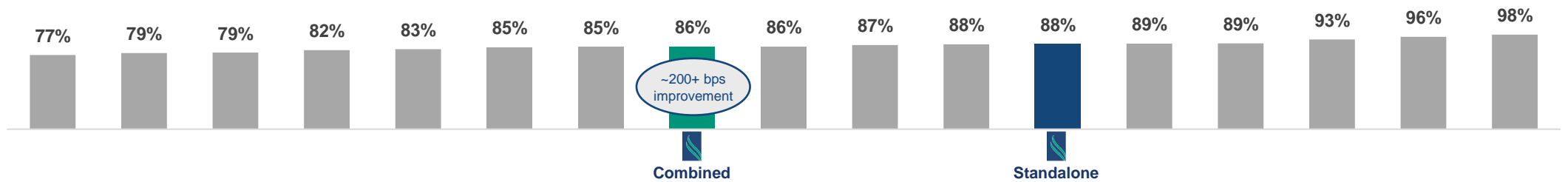
ACL /
Loans HFI⁽²⁾



Cash /
Assets⁽³⁾



Loans HFI /
Deposits



Source: S&P Global Market Intelligence.

Note: Peer data as of June 30, 2024. RNST Standalone and Combined data as of June 30, 2024. Excludes purchase accounting adjustments.

(1) Southeast defined as Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, and Tennessee. Excludes banks with announced transactions that result in combined organizations over \$50 billion in assets.

(2) Assumes 1.50% Allowance for Credit Losses on FBMS loan portfolio consistent with assumed post-closing ACL.

(3) Assumes FBMS securities portfolio sold and held in cash.

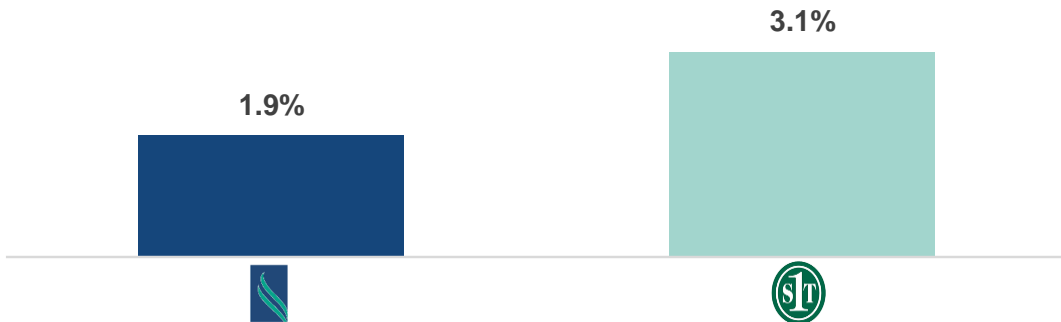


Strengthens Demographics

Highlights

- Creates scale along I-10 corridor with added exposure to Atlanta and South Georgia
- 12 overlapping MSAs with over \$7.5 billion in combined deposits⁽¹⁾
- Greater density provides opportunity for efficiency improvements

Projected Population Growth⁽²⁾



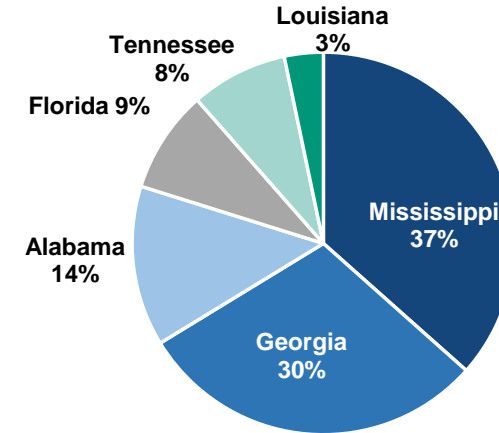
Source: S&P Global Market Intelligence.

(1) FDIC deposit data as of June 30, 2023.

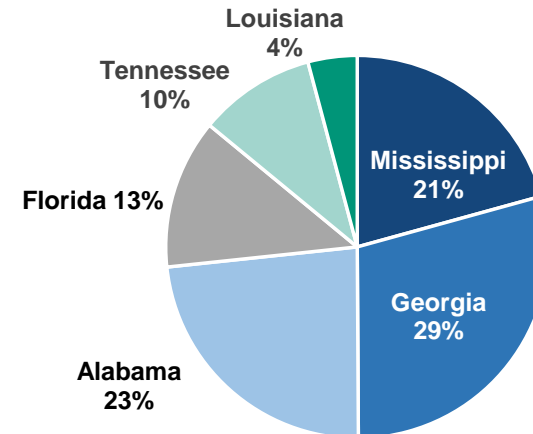
(2) Projected MSA population growth between 2024 and 2029.

(3) Data as of June 30, 2024. Excludes purchase accounting adjustments.

Combined Deposits by State⁽³⁾



Combined Loans by State⁽³⁾





Core Deposits in Key Markets

Florida + I-10 Corridor

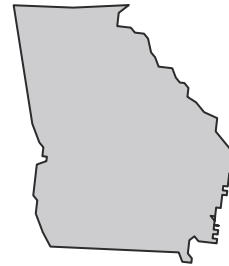


**\$3.2B
Combined Deposits**

- Expansion along I-10 Corridor from Jacksonville to Baton Rouge

Market	Franchise Deposits (\$M)
FL I-10 Corridor	\$1,371
North Central FL	424
Greater Mobile	785
Louisiana	640

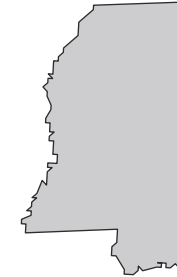
Georgia



**\$5.8B
Combined Deposits**

- **Atlanta MSA**
 - Largest market (\$3.2B in deposits)
 - 34 locations
- **South Georgia**
 - \$1.1B in deposits
 - 16 locations
- **Coastal / Southeast Georgia**
 - \$0.6B in deposits
 - 10 locations

Mississippi



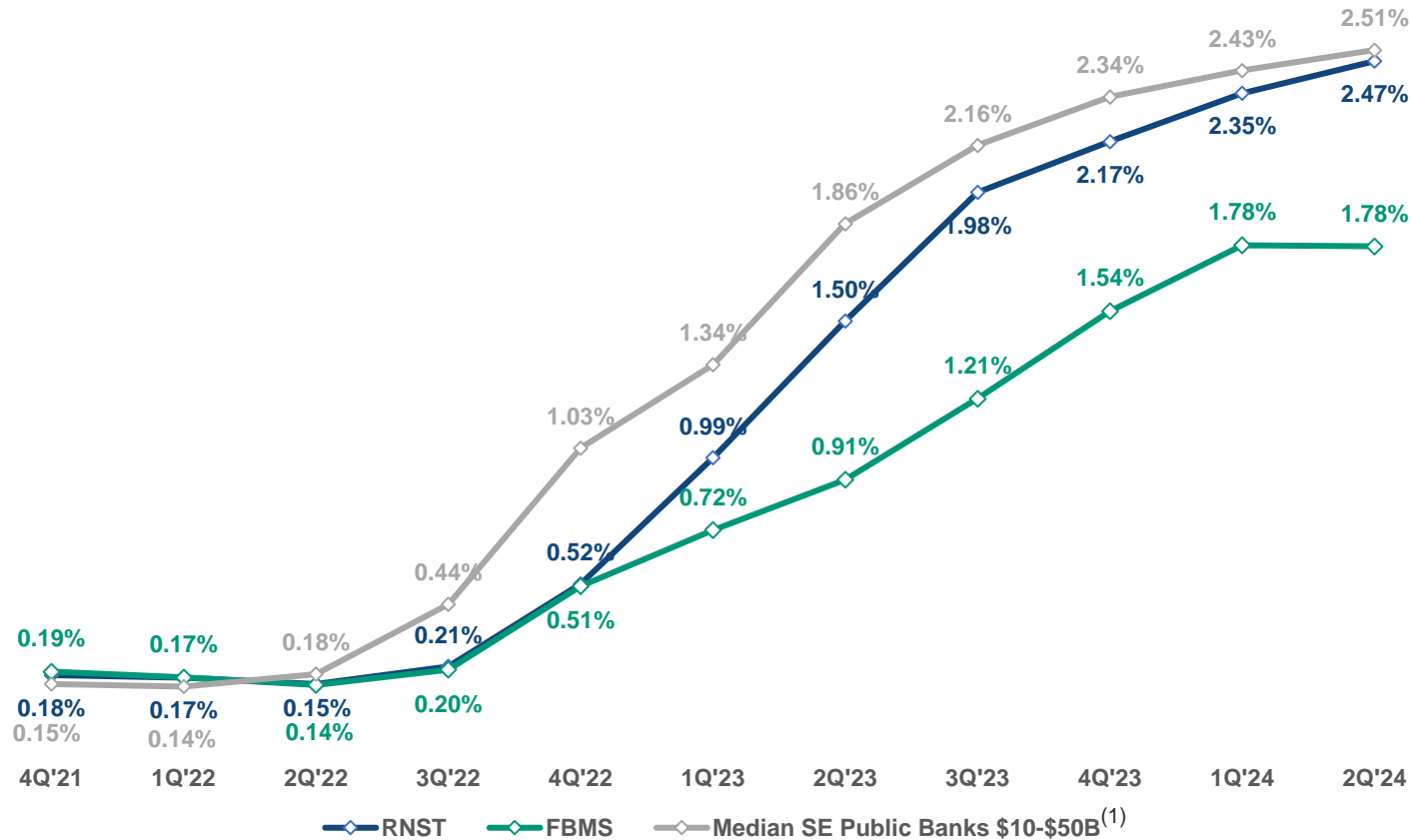
**\$8.2B
Combined Deposits**

- **#4 State Deposit Market Share**
- **>10% Deposit Market Share**
 - State of Mississippi
 - Tupelo MSA
 - Gulfport-Biloxi MSA
 - Hattiesburg MSA
- **Community Markets** (non-MSA counties)
 - Top 3 market share in 75% of markets

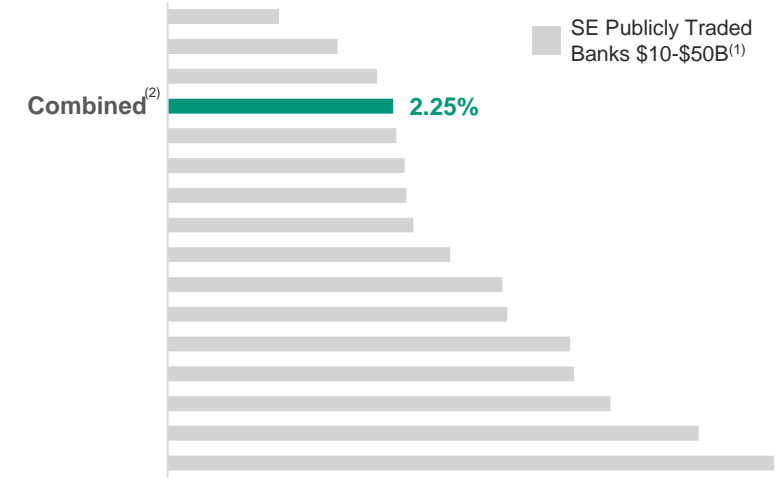


Low-Cost Deposit Franchise

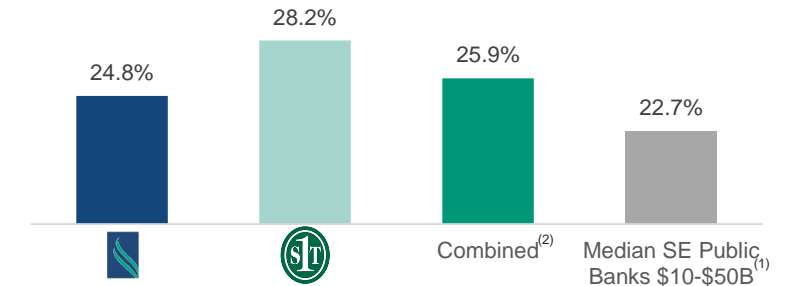
Cost of Total Deposits



Q2 2024 Cost of Total Deposits



Q2 2024 NIB / Deposits (%)



Source: S&P Global Market Intelligence.
 Note: Data as of June 30, 2024.

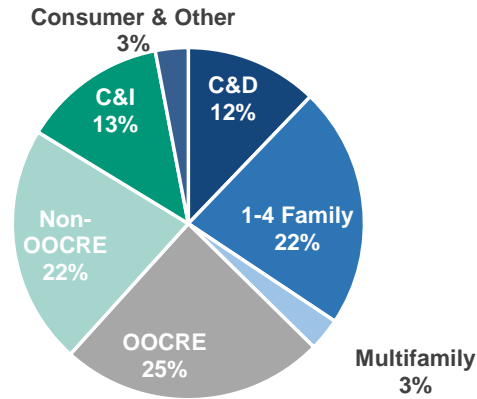
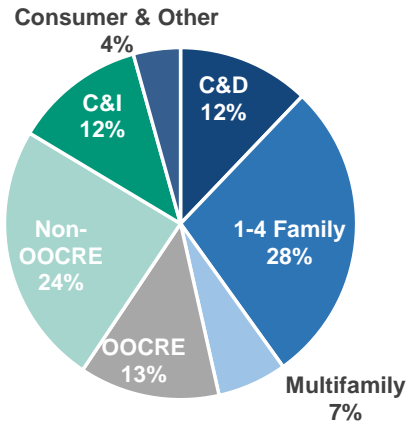
(1) Publicly traded banks with \$10-50B in assets headquartered in the Southeast. Southeast defined as Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, and Tennessee. Excludes banks with announced transactions that result in combined organizations over \$50 billion in assets.

(2) Combined metrics exclude purchase accounting adjustments.

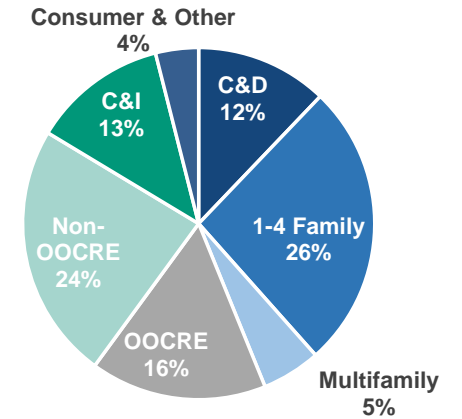


Loan and Deposit Composition

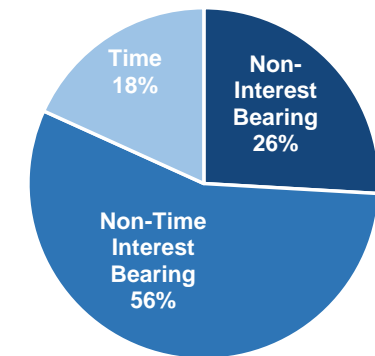
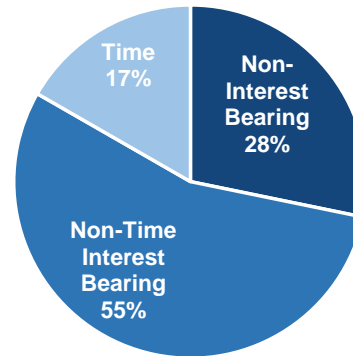
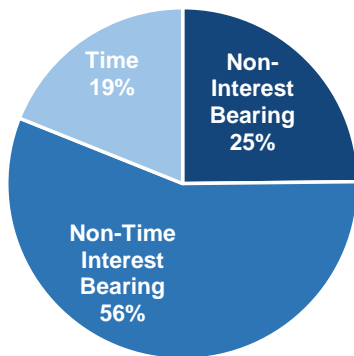
Loans



Combined⁽¹⁾



Deposits



Source: S&P Global Market Intelligence.
 Note: Dollars in millions. Data as of June 30, 2024. Includes Loans HFS.
 (1) Combined metrics exclude purchase accounting adjustments.



Due Diligence Overview

19 acquisitions since 2010 between the two management teams

*Comprehensive Process Involving ~70 RNST Associates
Supported by 3rd Party Firms. Diligence Focused on:*

- Risk Management
- Consumer Banking
- Commercial Banking
- Finance, Tax & Accounting
- Commercial Real Estate
- Internal Audit & Legal
- Human Capital
- Regulatory & Compliance
- Marketing & Communication
- Credit Underwriting & CECL
- Specialty Lending
- Information Technology & Operations

Loan Review Coverage
100% of Commercial Over \$1.5 million
84% of Office, 100% of Office Over \$500 thousand
83% of Multifamily
82% of Nonaccrual
87% of Criticized, 100% of Criticized Over \$500 thousand



Acquisition Structure & Key Terms

Transaction Highlights	
Structure	<ul style="list-style-type: none">• FBMS to merge with and into RNST
Consideration	<ul style="list-style-type: none">• Fixed exchange ratio of 1.00x RNST shares for each FBMS common share• FBMS options to receive cash
Pro Forma Ownership⁽²⁾	<ul style="list-style-type: none">• 65% RNST• 35% FBMS
Management & Board of Directors	<ul style="list-style-type: none">• FBMS's CEO, Hoppy Cole, will join the bank as Senior EVP• Cole and 3 independent FBMS directors will be appointed to RNST board and Renasant Bank Board; 2 additional independent directors to Renasant Bank board
Community Support	<ul style="list-style-type: none">• 5-year, \$10.3 billion plan focused on Home Ownership, Small Businesses and Community Development
Required Approvals	<ul style="list-style-type: none">• Customary regulatory approval and both RNST and FBMS shareholder approvals

Pricing ⁽¹⁾ & Multiples	
Purchase Price	<ul style="list-style-type: none">• \$1.2 billion aggregate consideration• \$37.09 per FBMS common share
Transaction Multiples	<ul style="list-style-type: none">• 1.84x 2Q 2024 TBVPS• 14.0x 2025E Consensus EPS• 9.2x 2025E Consensus EPS with fully phased-in cost savings• 8.3% core deposit premium
Market Premium	<ul style="list-style-type: none">• 20% market premium

(1) Based on RNST's closing price of \$37.09 and FBMS's closing price of \$30.80 as of July 26, 2024.

(2) Excludes equity offering.



Key Financial Assumptions

Transaction Close	<ul style="list-style-type: none"> • 1H 2025
Standalone Estimates	<ul style="list-style-type: none"> • Based on consensus estimates through 2025, as of July 22, 2024, with 5% annual net income growth thereafter for both RNST and FBMS
Cost Savings	<ul style="list-style-type: none"> • 30% of FBMS's 2025 noninterest expense • 40% realization in 2H 2025 and 100% thereafter
Merger Charges	<ul style="list-style-type: none"> • \$75 million after-tax merger charges • Fully reflected in TBV dilution at closing
Core Deposit Intangible	<ul style="list-style-type: none"> • 3.0% core deposit intangible amortized 10 years sum of the years digits
Allowance for Credit Losses & Loan Credit Mark	<ul style="list-style-type: none"> • 1.50% ACL established on portfolio <ul style="list-style-type: none"> – 35% of ACL allocated to PCD loans and established at close – 65% of ACL allocated to non-PCD loans and established through provision following close • Accretable loan credit mark of \$48 million, net of remaining existing marks

Interest Rate Marks⁽¹⁾	<ul style="list-style-type: none"> • 3.6% loan interest rate write-down, or \$189 million • \$40 million HTM securities write-down • Deposit, subordinated debt, trust preferred write-down of \$8.5 million
Other Assumptions	<ul style="list-style-type: none"> • FBMS securities portfolio is sold and reinvested in higher yielding assets at close • Fixed asset write-up of \$18.5 million • ~\$10 million annual pre-tax reduction in noninterest income related to Durbin interchange impact and certain other consumer fees
Insurance Divestiture	<ul style="list-style-type: none"> • Includes after-tax gain on sale of RNST insurance subsidiary of \$36.4 million • After-tax earnings loss of ~\$3 million annually
Capital	<ul style="list-style-type: none"> • Assumes base common equity offering of \$150 million and exercise of 15% option • Assumes that Trust Preferred securities receive Tier 2 regulatory capital treatment post-closing
Revenue Synergies	<ul style="list-style-type: none"> • Identified but not modeled

(1) Marks rolled forward to close estimated as of June 30, 2025.



Estimated Financial Metrics

Per Share Metrics

With Rate Marks

32%

2025E EPS
Accretion

(14%)

TBV Dilution

3.4 Yrs

TBV Earnback

Without Rate Marks⁽¹⁾

17%

2025E EPS
Accretion

(9%)

TBV Dilution

3.0 Yrs

TBV Earnback

Forward Profitability Metrics

1.3%

2025E ROAA

16%

2025E ROATCE

56%

2025E Efficiency
Ratio

Estimated Capital and Liquidity Metrics at Close

8.4%

TCE / TA

8.9%

Leverage

10.8%

CET1

14.8%

Total RBC

19%

Cash & Securities
/ Assets⁽²⁾

86%

Loans HFI /
Deposits⁽²⁾

82%

C&D
Concentration

278%

CRE
Concentration

Note: Market data as of July 26, 2024. Unless otherwise noted, metrics are inclusive of assumptions detailed on slide 13. For illustrative purposes, 2025 EPS accretion and profitability metrics assume transaction closes on January 1, 2025 and assume fully phased-in cost savings.

(1) Excludes the impact of interest rate marks on loans, deposits, subordinated debt and trust preferred detailed on slide 13.

(2) Combined data as of June 30, 2024. Excludes purchase accounting adjustments.



Benefits to Stakeholders



Customers

Ability to better serve clients through larger lending base and enhanced products and services

Convenience of **expanded branch network** across 6 states and over 250 branches

Both banks operate as community banks emphasizing local relationships



Employees

Long-term, dedicated teams with **like-minded cultures**

Anticipated **retention of key employees and management**

Advanced opportunities for **career development**



Communities

Committed to the communities that the banks serve

Proven and experienced leadership

Both entities maintain a satisfactory CRA rating



Shareholders

Projected **30%+ earnings accretion⁽¹⁾**

Expands presence in growth markets

Accelerates profitability progress

Strong capital generation

(1) Inclusive of assumptions detailed on slide 13. For illustrative purposes, assumes transaction closes on January 1, 2025 and assumes fully phased-in cost savings.



Community Benefits Plan

Renasant is committed to a \$10.3 billion, five-year plan to foster economic growth, access to financial services and inclusion in Renasant and The First's combined footprint, following the merger closing. Highlights of the Plan include the following commitments over the five-year plan period:

Mortgage



- \$3.0 billion in residential mortgage loans in low and moderate-income ("LMI") tracts
- Focus on minority borrowers in LMI and majority-minority census tracts
- \$7.5 million committed to down payment assistance to these borrowers

Small Business



- \$3.2 billion in loans to small businesses
- Target businesses below \$1 million in gross annual revenue and/or located in LMI or majority-minority census tracts

Community Development



- \$4.0 billion in CRA-qualified community development loans and investments
- Affordable housing and community services aimed at revitalizing LMI geographies

Philanthropy and Outreach



- \$15.0 million in CRA-eligible (or related) donations
- Contributions to HBCUs
- Targeted marketing and communications to support outreach about mortgage, small business and community development offerings

Enhancing Shareholder Value

- Meaningful profitability improvement
- Greater density and better demographics
- Familiarity and cultural similarities mitigate risk
- Stronger capital and liquidity enables continued growth





Appendix



Overview

• **Ticker:** FBMS (NYSE) | **HQ:** Hattiesburg, MS

• **Franchise Highlights:**

–5th largest bank headquartered in MS

–Operations in 5 states

–Granular loans and deposits

–Low-cost funding base

–Limited wholesale funding

–Strong asset quality

Financial Highlights

\$8.0B

Assets

\$5.3B

Loans HFI

\$6.6B

Deposits

0.99%

ROAA

1.78%

Cost of Deposits

3.32%

NIM

61.1%

Efficiency Ratio

0.26%

NPAs / Assets

0.04%

NCOs / Avg. Loans

79.2%

Loans / Deposits

~\$237k

Avg. Loan Size

~\$23k

Avg. Deposit Size⁽¹⁾



Illustrative Combined Earnings Accretion Reconciliation

Illustrative Fully Phased-In 2025E EPS Accretion ⁽¹⁾	
<i>Dollars in millions, except per share data</i>	2025E
RNST Earnings (Consensus Estimates)	\$157
FBMS Earnings (Consensus Estimates)	84
Combined Earnings	\$240
Fully Phased-in Cost Savings	\$44
Accretion of Interest Rate Marks	39
Accretion of Non-PCD Credit Mark	9
Incremental Income on Securities Portfolio Sale & Securities Reinvestment	30
Amortization of Core Deposit Intangibles	(24)
Other Adjustments ⁽²⁾	1
Combined Earnings	\$340
Standalone Avg. Diluted Shares Outstanding (Millions)	57
Standalone EPS	\$2.77
Combined Avg. Diluted Shares Outstanding (Millions)	93
Combined EPS	\$3.65
EPS Accretion (\$)	\$0.88
EPS Accretion (%)	32%

(1) For illustrative purposes, assumes transaction closes January 1, 2025, cost savings are fully phased-in and excludes one-time deal cost expense.

(2) Includes net opportunity cost of cash, elimination of existing target CDI amortization, lost interchange income related to Durbin Amendment, and other immaterial adjustments.



Tangible Book Value Dilution Reconciliation

Tangible Book Value Dilution Detail

	\$ Millions	Million of Common Shares	\$ Per Share
RNST Tangible Book Value at Close (6/30/2025)	\$1,475	56	\$26.17
Equity Consideration to FBMS	1,157	31	
Common Issuance ⁽¹⁾	162	5	
Insurance Sale	36		
Core Deposit Intangibles	(166)		
Goodwill Created	(512)		
Restructuring Costs Associated with RNST	(38)		
Credit & Other Adjustments	(38)		
Combined Tangible Book Value	\$2,078	93	\$22.40

RNST Tangible Book Value Per Share Dilution (\$)	(\$3.76)
RNST Tangible Book Value Per Share Dilution (%)	(14.4%)
TBVPS Earnback (Years)	3.4

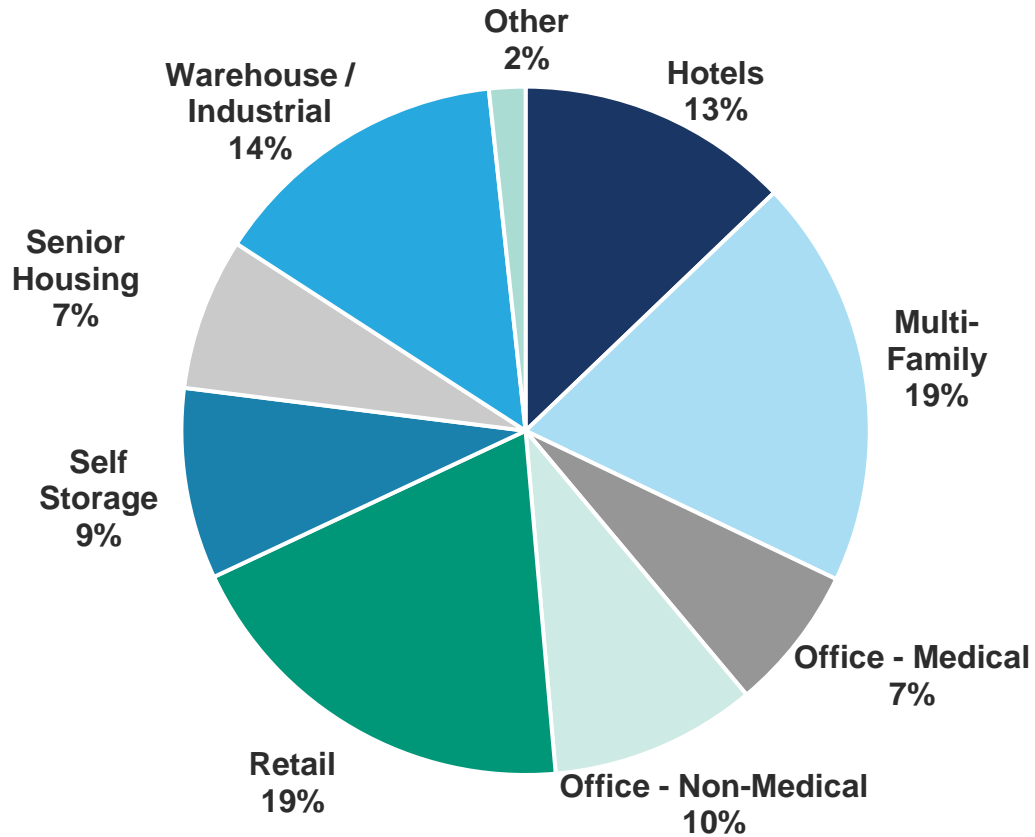
Calculation of Intangibles Created

	\$ Millions
Aggregate Transaction Value	\$1,160
FBMS Tangible Common Equity at Close (6/30/2025)	716
(Less) Restructuring Costs Attributable to FBMS	38
Adjusted FBMS Tangible Common Equity	678
Net Credit Mark	(20)
Rate Marks	(221)
Fixed Asset Net Write Up	18
Core Deposit Intangible	166
Net Adjustments	(57)
Net Deferred Tax Asset / (Liability) Created	26
Goodwill Created	\$512

(1) Assumes \$150 million common equity capital raise (including exercise of 15% option).



Combined Non-OO CRE Portfolio



Total Portfolio: \$5.3 billion

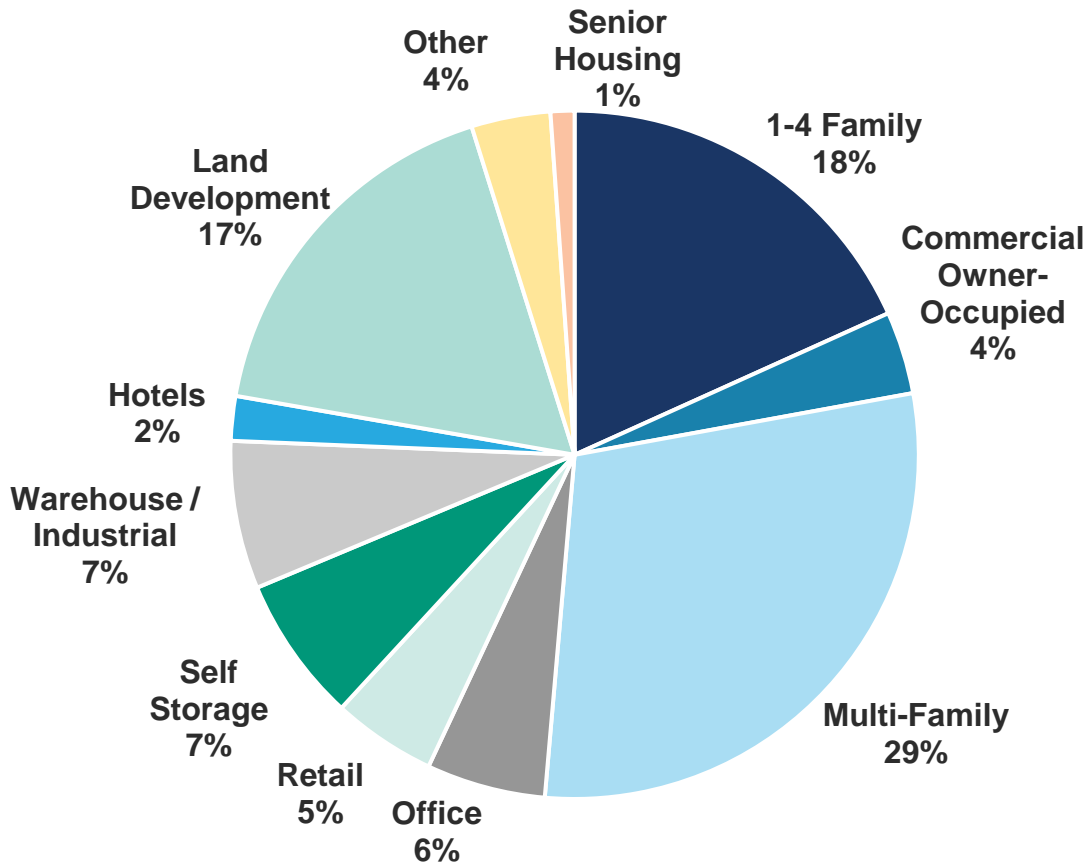
Average loan size: ~\$1.7 million

Weighted average LTV: 56%

Note: Data as of June 30, 2024. Data represents term loans only. Excludes purchase accounting adjustments.



Combined C&D Portfolio



Total Portfolio: \$2.2 billion

Average loan size: ~\$600 thousand

Weighted average LTV: 60%



Geographic Definitions

- Florida I-10 Corridor includes Tallahassee, Pensacola-Ferry Pass-Brent, Crestview-Fort Walton Beach-Destin, Panama City-Panama City Beach and Jacksonville MSAs.
- North Central Florida includes Tampa, Gainesville, Lake City, and Ocala MSAs.
- Greater Mobile includes Mobile and Daphne-Fairhope-Foley MSAs.
- Louisiana markets along the I-10 corridor include New Orleans-Metairie, Baton Rouge, Hammond and Slidell-Mandeville-Covington MSAs.
- South Georgia includes Albany MSA, Valdosta MSA, Tifton MSA, Moultrie MSA, Thomasville MSA, Baker County, Clinch County and Cook County.
- Coastal / Southeast Georgia includes Brunswick-St. Simons, Kingsland, Hinesville and Savannah MSAs.



Additional Information

Important Additional Information

In connection with the proposed transaction, the Company will file with the SEC a registration statement on Form S-4 (the “registration statement”), which will contain a joint proxy statement of the Company and The First and a prospectus of the Company (the “joint proxy statement/prospectus”), and each of the Company and The First may file with the SEC other relevant documents regarding the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE JOINT PROXY STATEMENT/PROSPECTUS CAREFULLY AND IN THEIR ENTIRETY AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC BY THE COMPANY AND THE FIRST, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, THE FIRST AND THE PROPOSED TRANSACTION. When final, a definitive copy of the joint proxy statement/prospectus will be mailed to the Company and The First shareholders. Investors and security holders will be able to obtain the registration statement and the joint proxy statement/prospectus, as well as other filings containing information about the Company and The First, free of charge from the Company or The First or from the SEC’s website when they are filed. The documents filed by the Company with the SEC may be obtained free of charge at the Company’s website, at www.renasant.com, by requesting them by mail at Renasant Corporation, 209 Troy Street, Tupelo, Mississippi 38804, Attention: Corporate Secretary, or by telephone at (662) 680-1001. The documents filed by The First with the SEC may be obtained free of charge at The First’s website, at www.thefirstbank.com, or by requesting them by mail at The First Bancshares, Inc., 6480 U.S. Highway 98 West, Suite A, Hattiesburg, Mississippi 39402, Attention: Corporate Secretary.

Participants in the Solicitation

The Company and The First and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of the Company or The First in respect of the proposed transaction. Information about the Company’s directors and executive officers is available in the Company’s proxy statement dated March 13, 2024, for its 2024 Annual Meeting of Shareholders, and other documents filed by the Company with the SEC. Information about The First’s directors and executive officers is available in The First’s proxy statement dated April 10, 2024, for its 2024 Annual Meeting of Shareholders, and other documents filed by The First with the SEC. Other information regarding the persons who may, under the rules of the SEC, be deemed participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed transaction when they become available. Investors should read the joint proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from the Company or The First as indicated above.

No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval with respect to the proposed merger of the Company and The First, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act.

