
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of the Securities Exchange Act of 1934

March 28, 2018
Date of report (Date of earliest event reported)

RENASANT CORPORATION

(Exact name of registrant as specified in its charter)

Mississippi
(State or other jurisdiction
of incorporation)

001-13253
(Commission
File Number)

64-0676974
(I.R.S. Employer
Identification No.)

209 Troy Street, Tupelo, Mississippi 38804-4827
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: (662) 680-1001

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

On March 28, 2018, Renasant Corporation, a Mississippi corporation (“Renasant”), and Brand Group Holdings, Inc., a Georgia corporation (“Brand”), jointly announced the execution of an Agreement and Plan of Merger dated March 28, 2018 by and among Renasant and its wholly-owned subsidiary, Renasant Bank, a Mississippi banking corporation, on the one hand, and Brand and its wholly-owned subsidiary, The Brand Banking Company, a Georgia banking corporation (“Brand Bank”), on the other hand (the “Merger Agreement”), providing for, among other things, the merger of Brand with and into Renasant, with Renasant the surviving corporation in the merger, and the subsequent merger of Brand Bank with and into Renasant Bank, with Renasant Bank the surviving banking corporation in the merger. A copy of the joint press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

In addition, Renasant provided supplemental information regarding the transactions contemplated by the Merger Agreement in connection with a presentation to analysts and investors. A copy of the investor presentation is attached as Exhibit 99.2 hereto and is incorporated herein by reference. This investor presentation is also accessible online at www.renasant.com by accessing the News and Market Data/Presentation link under the Investor Relations tab.

Additional Information about the Renasant/Brand Transaction

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

“Safe Harbor” Statement Under the Private Securities Litigation Reform Act of 1995

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

The following risks, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: (1) the businesses of Renasant and Brand may not be integrated successfully or the integration may be more difficult, time-consuming or costly than expected; (2) the expected growth opportunities or costs savings from the transaction may not be fully realized or may take longer to realize than expected; (3) revenues following the transaction may be lower than expected as a result of losses of customers or other reasons; (4) deposit attrition, operating costs, customer loss and business disruption following the transaction, including difficulties in maintaining relationships with employees, may be greater than expected; (5) governmental approvals of the transaction may not be obtained on the proposed terms or expected timeframe; (6) Brand's shareholders may fail to approve the transaction; (7) the terms of the proposed transaction may need to be modified to satisfy such approvals or conditions; (8) reputational risks and the reaction of the companies' customers to the transaction; (9) diversion of management time on merger related issues; (10) changes in asset quality and credit risk; (11) inflation; (12) the cost and availability of capital; (13) customer acceptance of the combined company's products and services; (14) customer borrowing, repayment, investment and deposit practices; (15) the introduction, withdrawal, success and timing of business initiatives; (16) the impact, extent, and timing of technological changes; (17) severe catastrophic events in the companies' respective geographic area; (18) a weakening of the economies in which the combined company will conduct operations may adversely affect its operating results; (19) the U.S. legal and regulatory framework, including those associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act, could adversely affect the operating results of the combined company; (20) the interest rate environment may compress margins and adversely affect net interest income; and (21) competition from other financial services companies in the companies' markets could adversely affect operations.

Additional factors that could cause Renasant's results to differ materially from those described in the forward-looking statements can be found in Renasant's reports (such as annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K) filed with the SEC and available at the SEC's website (www.sec.gov). All subsequent written and oral forward-looking statements concerning Renasant, Brand or the proposed merger or other matters and attributable to Renasant, Brand or any person acting on either of their behalf are expressly qualified in their entirety by the cautionary statements above. Renasant and Brand expressly disclaim any duty to update or revise any forward-looking statements, all of which are expressly qualified by the statements in this section.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	<u>Joint press release dated March 28, 2018 issued by Renasant Corporation and Brand Group Holdings, Inc.</u>
99.2	<u>Presentation materials, dated March 28, 2018.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RENASANT CORPORATION

Date: March 28, 2018

By: /s/ E. Robinson McGraw
E. Robinson McGraw
Chairman and Chief Executive Officer



Contacts:

For Media:

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For Financials:

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 Executive Vice President
 Chief Financial Officer
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Renasant Corporation and Brand Group Holdings, Inc. Announce Definitive Merger Agreement

TUPELO, MISSISSIPPI and LAWRENCEVILLE, GEORGIA (March 28, 2018) – Renasant Corporation (the “Company” or “Renasant”) (NASDAQ: RNST) and Brand Group Holdings, Inc. (“Brand”) jointly announced today the signing of a definitive merger agreement pursuant to which Brand will merge with and into Renasant in a transaction currently valued at approximately \$452.9 million. The proposed merger has been approved unanimously by each company’s Board of Directors and is expected to close in the third quarter of 2018. Completion of the transaction is subject to the satisfaction of customary closing conditions, including the receipt of required regulatory approvals and the approval of Brand’s shareholders.

Founded in 1905, Brand is the privately-held bank holding company of The Brand Banking Company, which has 13 locations throughout the greater Atlanta market. As of December 31, 2017, Brand had approximately \$2.4 billion in total assets, approximately \$1.9 billion in total loans (excluding mortgage loans held for sale) and approximately \$1.9 billion in total deposits.

“The ability to partner with a 113-year-old company with strong talent in one of the most attractive markets in the country is a tremendous opportunity. We believe this merger will significantly enhance our Atlanta presence, which is the largest MSA by GDP and 2nd largest MSA by population in the Southeast,” said Renasant Chairman and Chief Executive Officer, Robin McGraw.

Mitch Waycaster, Renasant President and Chief Operating Officer, further commenting on the transaction, added, “This merger will greatly benefit our current and future clients by expanding our locations, services and products. Brand has a long-standing history built on serving its community with intention, and we look forward to being able to better meet the needs of our combined clients and communities through this merger.”

Bartow Morgan Jr., Chief Executive Officer of BrandBank, will become the Chief Commercial Banking Officer for the Renasant Bank system with responsibility for commercial banking, including Renasant Bank’s specialty lines and other financial services. He will also join Renasant Bank’s Board of Directors. In addition, one independent Brand director will be appointed to both the Renasant Corporation and Renasant Bank Boards. Richard Fairey, President and Chief Operating Officer of BrandBank, will be named Chief Retail Banking Officer for the Renasant Bank system, and Mike Dunlap, Executive Vice President and Director of Commercial Banking for BrandBank, will assume the role of President of the Georgia Commercial Banking Group for Renasant Bank.

“Renasant is aligned strategically and culturally with BrandBank. As a proud company with a long history in the Atlanta market, we look forward to the unique opportunity of leveraging

BrandBank’s commercial banking niches with the enhanced lending capacity and specialized lines of business provided by Renasant,” said Morgan. “We are excited for our clients, bankers, and shareholders to realize the immediate and longer term benefits and value creation opportunities this merger provides.”

According to the terms of the merger agreement, Brand shareholders will receive 32.87 shares of Renasant common stock and \$77.50 in cash for each share of Brand common stock. Additionally, all Brand options will be cashed out at \$1,550 per share. Based on Renasant’s closing price of \$41.66 per share as of March 27, 2018, the implied transaction value is approximately \$452.9 million, in the aggregate, or \$1,447 per share. The transaction’s final pricing is contingent (and subject to reduction only) upon Brand’s divestiture of certain assets, as outlined in the definitive merger agreement, which will be filed with the Securities and Exchange Commission in the coming days. Excluding one-time transaction costs, the merger is expected to be immediately accretive to Renasant’s estimated earnings and to have a substantial positive long-term impact on Renasant.

Supplemental information regarding the merger in the form of a presentation to analysts and investors is available by accessing the News and Market Data/Presentation link under the Investor Relations tab on Renasant’s website at www.renasant.com.

Keefe, Bruyette and Woods, Inc. served as financial advisor to Renasant, and the law firm of Phelps Dunbar LLP served as its legal advisor. Evercore served as lead financial advisor to Brand, and the law firm of Troutman Sanders LLP served as its legal advisor. Banks Street Partners LLC also served as a financial advisor to Brand.

Conference Call Information:

Renasant will hold a conference call with analysts on Thursday, March 29, 2018, at 10:00 AM Eastern Time (9:00 AM Central Time) and will address the merger announcement during this call.

The webcast can be accessed through Renasant's investor relations website at www.renasant.com or <https://services.choruscall.com/links/rnst180329.html>. To access the conference call via telephone, dial 1-877-513-1143 in the United States and request the Renasant Conference Call. International participants should dial 1-412-902-4145 to access the conference call.

The webcast will be archived on www.renasant.com beginning one hour after the call and will remain accessible for one year. Replays can also be accessed via telephone by dialing 1-877-344-7529 in the United States and entering conference number 10118648 or by dialing 1-412-317-0088 internationally and entering the same conference number. Telephone replay access is available until April 12, 2018.

About Renasant Corporation:

Renasant Corporation is the parent of Renasant Bank, a 114-year-old financial services institution. Renasant has assets of approximately \$9.8 billion and operates 180 banking, mortgage and wealth management offices in Mississippi, Tennessee, Alabama, Florida and Georgia.

About Brand Group Holdings, Inc.:

Brand Group Holdings, Inc. is a \$2.4 billion bank holding company located in the Atlanta Metropolitan area, operating as BrandBank. Bartow Morgan, Jr. is the fifth generation CEO of the company, which was founded in Lawrenceville, Georgia in 1905.

Additional information about the Renasant/Brand transaction

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BRANDGROUP HOLDINGS, INC.

Merger of Renasant Corporation and Brand Group Holdings, Inc.

March 28, 2018



Forward-Looking Statements

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

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

Transaction Terms and Multiples

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



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

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

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

Transaction Rationale

❑ Strategically Important

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

❑ Financially Attractive

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

❑ Lower Risk Opportunity

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



Source: SNL Financial
Demographic data as of 6/30/17; financial data as of 12/31/17

(1) Based on 6/30/17 deposits

(2) Includes BrandExpress branches; additional information about BrandExpress available on page 20 in the appendix

(3) Excludes one-time merger related expenses

(4) Includes one-time merger related expenses

Brand Bank: Before and After

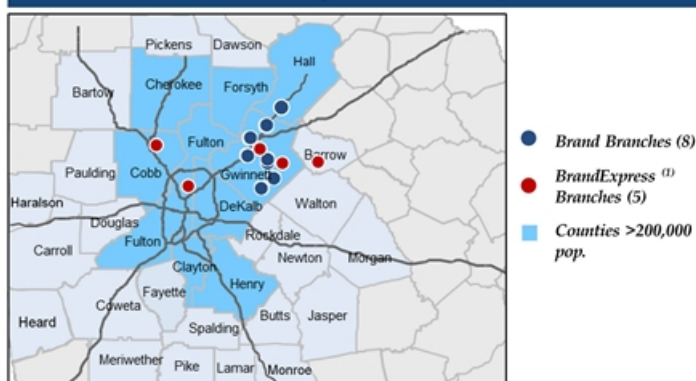


BRANDGROUP HOLDINGS, INC.

Brand Before	Additional Transactions Prior to Close	Brand After																																												
<table><tr><th colspan="2">Summary Balance Sheet Information</th></tr><tr><td>Assets</td><td>\$2.4 bn</td></tr><tr><td>Loans</td><td>1.9</td></tr><tr><td>Deposits</td><td>1.9</td></tr><tr><td>Tangible Common Equity</td><td>\$192 mm</td></tr><tr><th colspan="2">Asset Quality Information</th></tr><tr><td>Classified Assets</td><td>\$57 mm</td></tr><tr><th colspan="2">Income Statement Information</th></tr><tr><td>Total Consolidated Revenue</td><td>\$127 mm</td></tr><tr><td>Mortgage Related Revenue</td><td>35</td></tr><tr><td>Pre-Tax Net Income</td><td>32</td></tr></table>	Summary Balance Sheet Information		Assets	\$2.4 bn	Loans	1.9	Deposits	1.9	Tangible Common Equity	\$192 mm	Asset Quality Information		Classified Assets	\$57 mm	Income Statement Information		Total Consolidated Revenue	\$127 mm	Mortgage Related Revenue	35	Pre-Tax Net Income	32	<ul style="list-style-type: none">▪ \$54.8 million of Brand’s classified assets sold at current book balance<ul style="list-style-type: none">– If sold at a discount to current book balance, purchase price to common holders and option cash-out amount will be reduced on a dollar for dollar basis based upon the after-tax difference▪ Brand’s mortgage subsidiary divested<ul style="list-style-type: none">– Improves financial profile (lower efficiency ratio and lower earnings volatility)– Alleviates regulatory, compliance and operational burden at the core bank– RNST will continue to offer mortgage products in the region through existing mortgage operation	<table><tr><th colspan="2">Summary Balance Sheet Information</th></tr><tr><td>Assets</td><td>\$2.4 bn</td></tr><tr><td>Loans</td><td>1.8</td></tr><tr><td>Deposits</td><td>1.9</td></tr><tr><td>Tangible Common Equity</td><td>\$192 mm</td></tr><tr><th colspan="2">Asset Quality Information</th></tr><tr><td>Classified Assets</td><td>\$2 mm</td></tr><tr><th colspan="2">Income Statement Information</th></tr><tr><td>Total Consolidated Revenue</td><td>\$92 mm</td></tr><tr><td>Mortgage Related Revenue</td><td>0</td></tr><tr><td>Pre-Tax Net Income</td><td>30</td></tr></table>	Summary Balance Sheet Information		Assets	\$2.4 bn	Loans	1.8	Deposits	1.9	Tangible Common Equity	\$192 mm	Asset Quality Information		Classified Assets	\$2 mm	Income Statement Information		Total Consolidated Revenue	\$92 mm	Mortgage Related Revenue	0	Pre-Tax Net Income	30
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Atlanta – The Southeast’s Most Attractive MSA

Brand’s Strategic Branch Footprint



Atlanta MSA Highlights

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

Atlanta MSA Community & Regional Independent Banks ⁽²⁾

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

Top Tier Demographics



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

- (1) Additional information about BrandExpress available on page 20 in the appendix
(2) Includes banks with total assets between \$500 million and \$10 billion and more than \$500 million of deposits in the Atlanta MSA; excludes merger targets
(3) Indicates percentage of total deposits held in Atlanta MSA; table is ranked by this category
(4) Ranking of deposit market share of all institutions with deposits in the Atlanta MSA

Our Pro Forma Atlanta Franchise

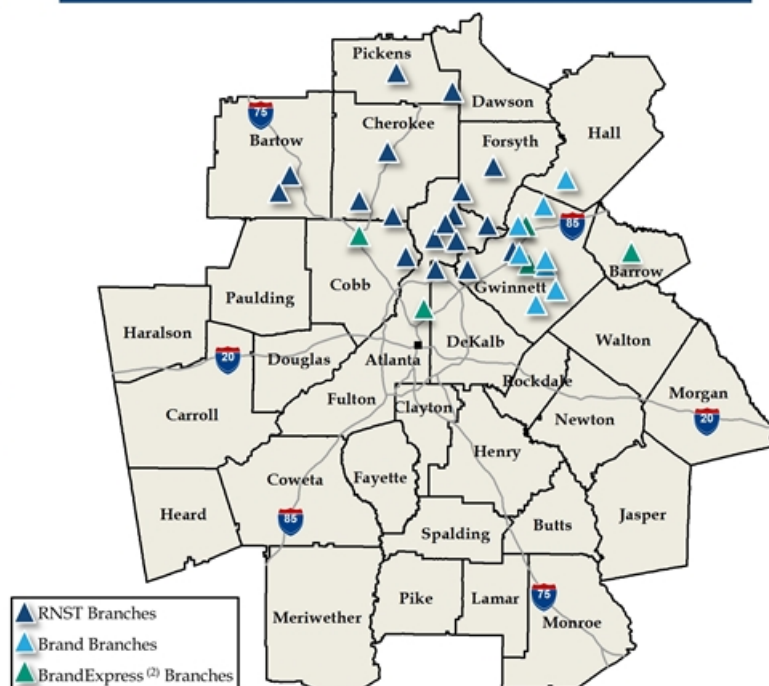
Atlanta MSA Deposit Market Share

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

Gwinnett County Deposit Market Share

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

Pro Forma Atlanta MSA Branch Footprint ⁽¹⁾



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



Source: SNL Financial
 Deposit data as of 6/30/17; pro forma for announced transactions
 Excludes branches with deposits greater than \$1.5 billion
 (1) Hall county not within Atlanta MSA; included to show full Brand footprint
 (2) Additional information about BrandExpress available on page 20 in the appendix

Concentrated Deposits in Top Atlanta Counties

Gwinnett County Highlights ⁽¹⁾	Pro Forma Atlanta Highlights ⁽²⁾
<ul style="list-style-type: none"> 2nd most populous county 4th fastest growing county 2nd most active businesses 2nd largest gross sales 7th highest median household income 	<ul style="list-style-type: none"> Operates in 8 of 30 counties in the Atlanta MSA, which represent 70% of the total population Pro forma median population projected to outpace MSA growth by 110bps Counties of operation hold 76% of all active businesses and generate 79% of all sales Pro forma projected median household income growth is 60bps greater than the median Pro forma median household income is 11% larger than median MSA income

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



Source: SNL Financial
 Deposit and demographic data as of 6/30/17; unemployment data as of 1/31/18
 Includes all counties in the Atlanta-Sandy Springs-Roswell, GA MSA
 Note: Counties sorted by population size
 (1) Statistics are relative to other counties in the Atlanta MSA
 (2) Hall county not within Atlanta MSA; included to show full Brand footprint

Financial Impact of the Transaction

Assumptions

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

Attractive Returns

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

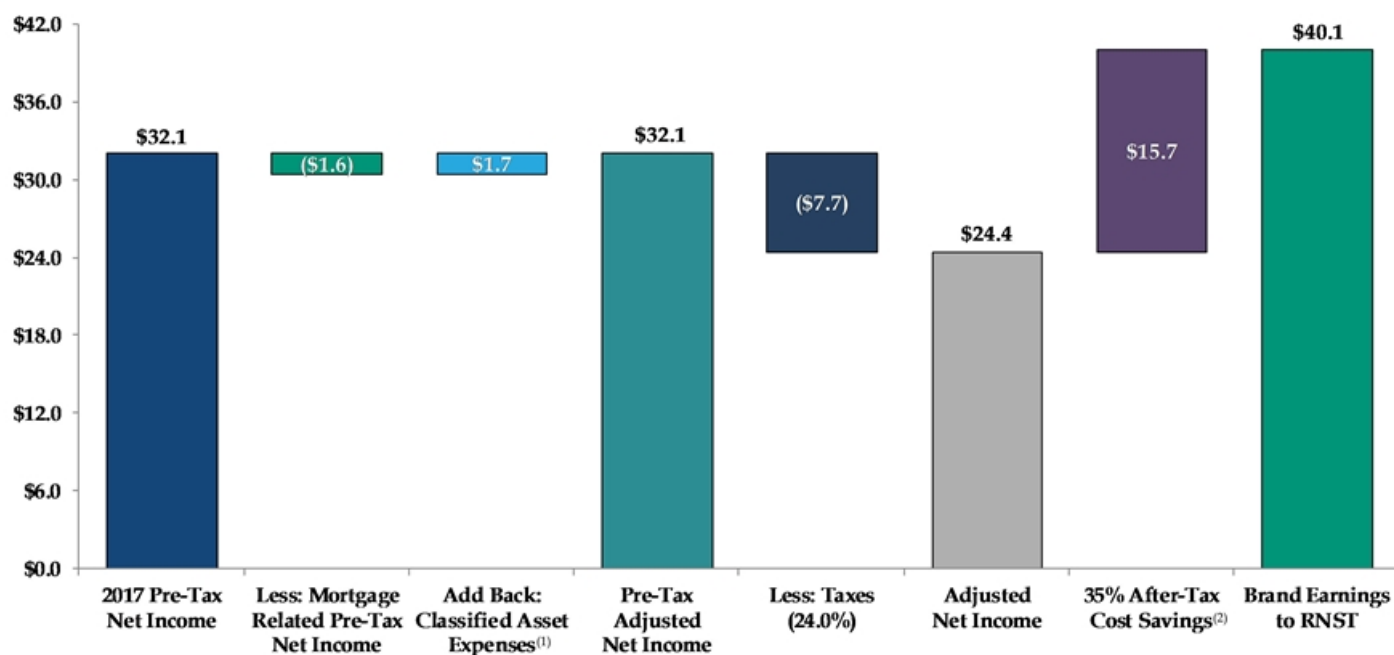
Pro Forma Capital

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

Brand's Core Earnings Ability

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

2017 Core Earnings Reconciliation (\$mm)



Summary Financial Impact

Summary Financial Impact				
		RNST Standalone Q4 '17	RNST Pro Forma	
			Actual Transaction Structure	Illustrative ⁽¹⁾ Transaction Structure
Transaction Structure				
Consideration to Common Holders	--	95% Stock / 5% Cash	100% Stock	
Consideration to Option Holders	--	Cashed Out	Rolled Over	
Financial Impact				
2019 EPS Accretion	--	Low double digit	High single digit	
Initial TBV Dilution ⁽²⁾	--	Mid single digit	Low single digit	
TBV Earnback Period ⁽²⁾	--	Within 3 years	Within 2 years	
Capital Impact ⁽²⁾				
TCE / TA	9.6 %	8.9 %	9.3 %	
Leverage Ratio	10.2	10.0	10.4	
CET1 Ratio	11.3	10.3	10.7	
Tier 1 Capital Ratio	12.4	11.3	11.7	
Total Capital Ratio	14.5	13.2	13.6	
Loan Concentration Ratios ⁽²⁾⁽³⁾				
C&D / Total Capital	80 %	89 %	86 %	
CRE / Total Capital	244	264	255	



RNST standalone data as of 12/31/17
⁽¹⁾ For comparative purposes only
⁽²⁾ Includes one-time merger related expenses
⁽³⁾ Projected holding company total capital

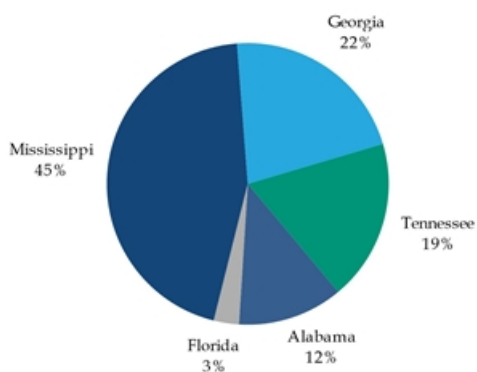
Deal Metrics vs. Comparable Transactions

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

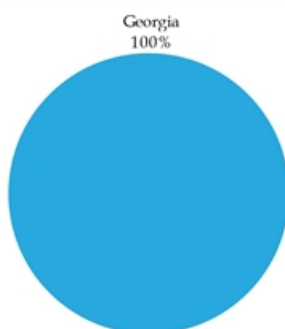
Pro Forma Market Diversification

Deposits by State

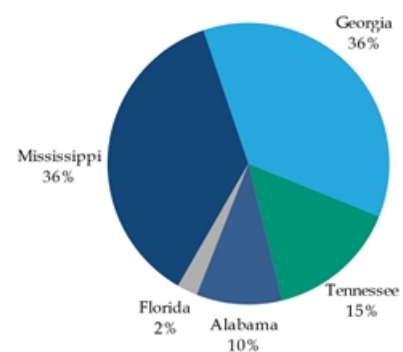
RNST



Brand



Pro Forma ⁽¹⁾



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

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

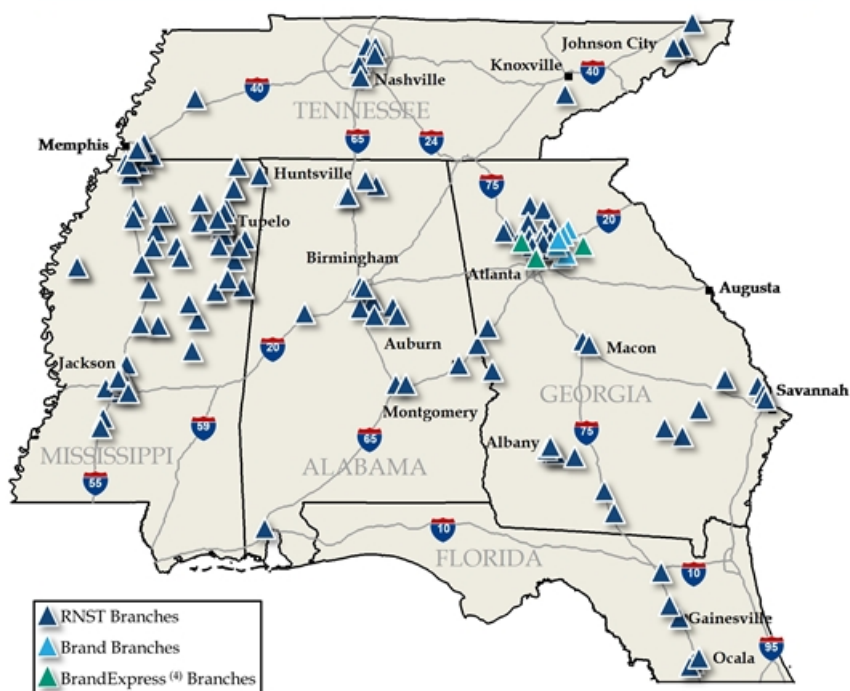
Deposit Composition	Amount	% of Total
Mississippi	\$3,692	36.5 %
Georgia	3,672	36.3
Tennessee	1,522	15.0
Alabama	993	9.8
Florida	238	2.4
Total Deposits	\$10,117	100.0 %



Source: SNL Financial
Dollars in millions
Data as of 6/30/17
Note: Charts may not total 100% due to rounding
(1) Excludes purchase accounting adjustments

Our Pro Forma Company

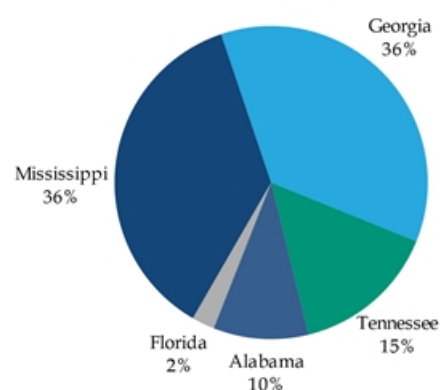
Pro Forma Footprint



Pro Forma Financial Highlights ⁽¹⁾

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

Pro Forma Deposits by State



Source: SNL Financial
Data as of 12/31/17; deposits by state as of 6/30/17; excludes purchase accounting adjustments

Note: Charts may not total 100% due to rounding

(1) Excludes purchase accounting adjustments

(2) Excludes loans held for sale

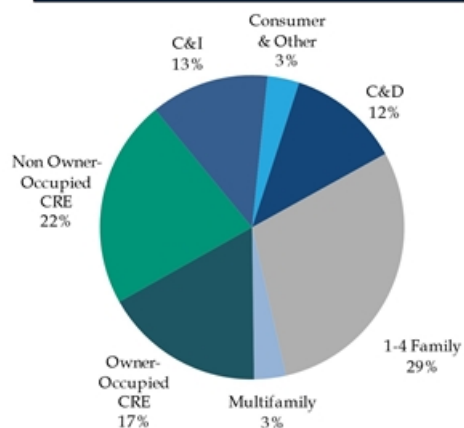
(3) Market cap calculated using RNST's price of \$41.66, as of 3/27/18

(4) Additional information about BrandExpress available on page 20 in the appendix

Appendix

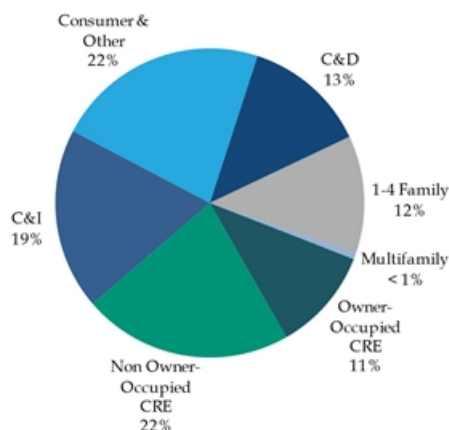
Pro Forma Loan Portfolio

RNST



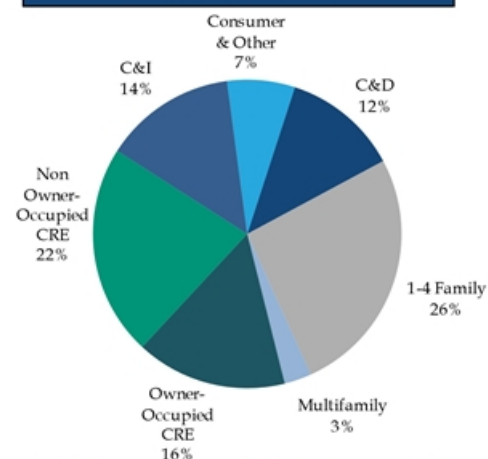
Loan Portfolio	Amount	% of Total
C&D	\$912	12.0 %
1-4 Family	2,244	29.5
Multifamily	257	3.4
Owner-Occupied CRE	1,299	17.1
Non Owner-Occupied CRE	1,692	22.2
C&I	959	12.6
Consumer & Other	257	3.4
Gross Loans & Leases	\$7,620	100.0 %

Brand



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

Pro Forma ⁽¹⁾



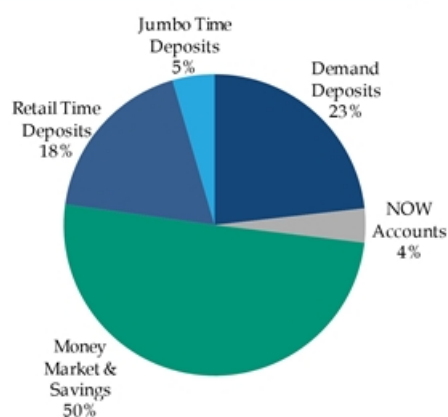
Loan Portfolio	Amount	% of Total
C&D	\$1,154	12.2 %
1-4 Family	2,474	26.1
Multifamily	270	2.8
Owner-Occupied CRE	1,501	15.8
Non Owner-Occupied CRE	2,102	22.2
C&I	1,313	13.8
Consumer & Other	673	7.1
Gross Loans & Leases	\$9,487	100.0 %



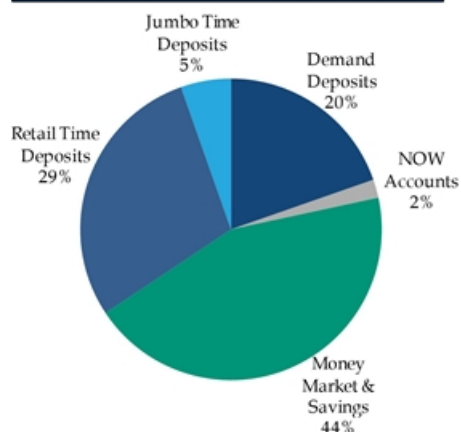
Source: SNL Financial
Dollars in millions
Note: Charts may not total 100% due to rounding
Data as of or for the three months ended 12/31/17; excludes loans held for sale
(1) Excludes purchase accounting adjustments

Pro Forma Deposit Composition

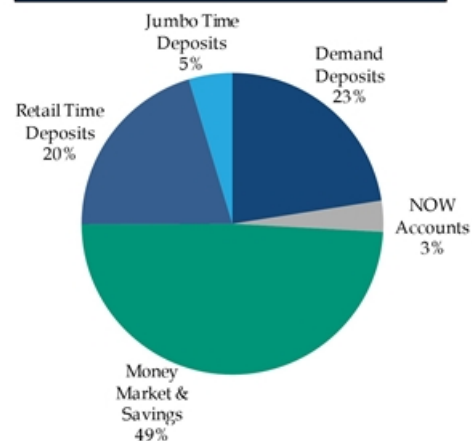
RNST



Brand



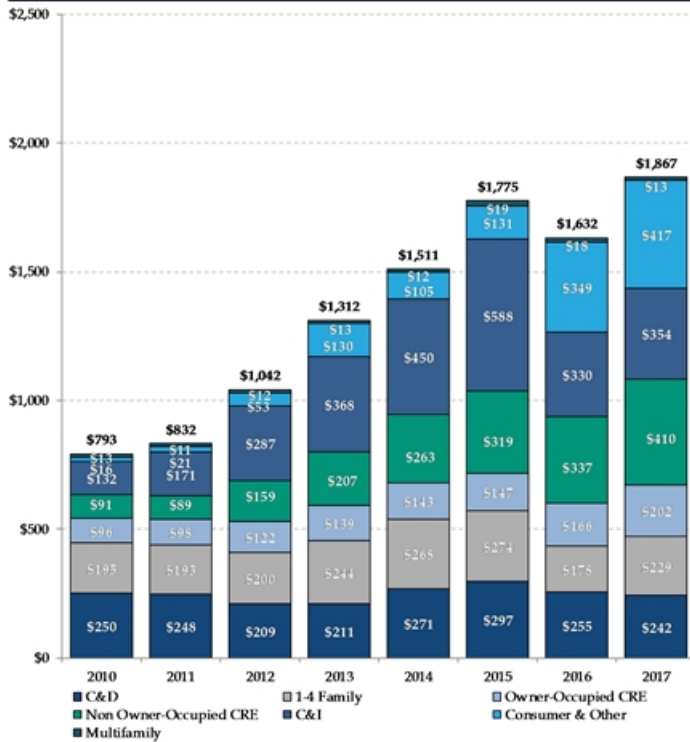
Pro Forma ⁽¹⁾



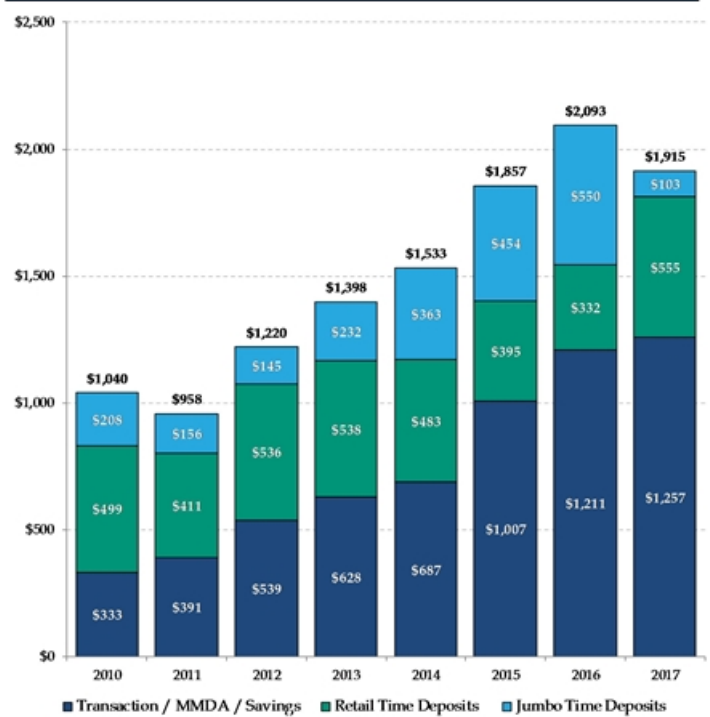
Source: SNL Financial
Dollars in millions
Note: Charts may not total 100% due to rounding
Data as of or for the three months ended 12/31/17
(1) Excludes purchase accounting adjustments

Brand Historical Loan & Deposit Profile

Loan Composition ⁽¹⁾ (\$mm)



Deposit Composition (\$mm)



Source: SNL Financial
(1) Excludes loans held for sale

Georgia Deposit Market Share

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



Source: SNL Financial
Deposit data as of 6/30/17; pro forma for announced transactions
Excludes branches with greater than \$1.5 billion total deposits

BrandExpress Branches

BrandExpress Branches

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



Additional Information

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

Investor Inquiries



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E. Robinson McGraw

Chairman

Chief Executive Officer

C. Mitchell Waycaster

President

Chief Operating Officer

Kevin D. Chapman

Executive Vice President

Chief Financial Officer

