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BANCORPSOUTH BANK TO ACQUIRE ICON CAPITAL CORPORATION IN HOUSTON, TEXAS

TUPELO, MS, April 18, 2018 – BancorpSouth Bank (NYSE: BXS) announced today the signing of a definitive merger agreement with Icon Capital Corporation and its wholly owned subsidiary, Icon Bank of Texas, National Association (collectively referred to as “Icon”) pursuant to which Icon Capital Corporation will be merged with and into BancorpSouth Bank.

Icon operates seven (7) full-service banking offices in the Houston, Texas metropolitan area. As of March 31, 2018 (unaudited), Icon, on a consolidated basis, reported total assets of \$794 million, total loans of \$624 million and total deposits of \$692 million. BancorpSouth Bank operates two (2) full-service banking offices, one (1) mortgage loan production office, and one (1) regional insurance office in the Houston market.

Under the terms of the merger agreement, BancorpSouth Bank will issue 4,125,000 shares of BancorpSouth Bank common stock, plus \$17.5 million in cash, for all outstanding shares of Icon Capital Corporation capital stock, subject to certain conditions and potential adjustments.

“We are very pleased to have the opportunity to meaningfully expand our presence in the vibrant Houston, Texas metropolitan area,” commented Dan Rollins, Chairman and Chief Executive Officer of BancorpSouth Bank. “We entered this market in 2014 with the opening of loan production offices in Friendswood and Sugar Land, which were recently converted to full-service branches. The co-founders of Icon, Mark Reiley and John Green, are both highly regarded bankers in this market. The Icon team will be an integral part of our ability to continue to grow strategically both broadly as a Company and more specifically in this market.”

“I’m excited about the opportunity to expand our franchise in Houston, a market where I spent over 30 years of my banking career,” added Chris Bagley, President and Chief Operating Officer of BancorpSouth. “In addition, several other members of our management team have significant banking experience and deep roots in the market and community. The addition of the Icon team and their branch structure will give us a solid platform on which to continue to grow our market

share in the area. On a pro forma basis, BancorpSouth will have approximately \$1 billion in loans and \$740 million in deposits in the Houston metropolitan area.”

“We are very proud of what we have been able to accomplish in our eleven year run at Icon,” stated Mark Reiley, Co-Founder, Chairman and Chief Executive Officer of Icon. “Since 2007, we have grown our organization organically to approximately \$800 million in total assets. We are excited to partner with a reputable organization like BancorpSouth that can provide the capital and additional resources necessary to further this growth. Dan and his team have a long history of successful bank acquisitions that is very appealing to our board and management team. The additional product offerings, services, and scale provided by BancorpSouth will be a tremendous asset for our teammates and our customers.”

John Green, Co-Founder, Vice Chairman and President of Icon added, “I’m extremely proud of the team we have built at Icon. Further, I believe the partnership with BancorpSouth is a perfect strategic and cultural fit for our team. Partnering with an organization with additional scale that is relatively new to the market will allow our team to stay together and continue doing what we do best – serving our customers – while giving us a wider range of product offerings. In addition to the wider selection of traditional bank products that will be available to our customers, BancorpSouth also has very strong mortgage and insurance teams in our market, which will further complement our partnership. I’m confident the cultural similarities will lead to a seamless transition over to the BancorpSouth team.”

Upon completion of the transaction, Mark Reiley will serve as BancorpSouth Bank’s Houston Area Chairman while John Green will be the Houston Division President.

The merger has been unanimously approved by the Boards of Directors of both companies. The closing of the transaction is subject to certain conditions, including the approval by Icon’s shareholders and customary regulatory approvals. The transaction is anticipated to close during the second half of 2018, pending regulatory approval and satisfaction of the other customary closing conditions.

Icon was advised in this transaction by Stephens Inc. as financial advisor and Winstead PC as legal counsel. Alston & Bird acted as legal counsel to BancorpSouth.

In addition to the information contained within this announcement, an Investor Presentation has been posted on BancorpSouth Bank’s website (www.bancorpsouth.com) containing additional information regarding this transaction.

About BancorpSouth Bank

BancorpSouth Bank (NYSE: BXS) is headquartered in Tupelo, Mississippi, with \$17.2 billion in assets. BancorpSouth operates 279 full service branch locations as well as additional mortgage, insurance, and loan production offices in Alabama, Arkansas, Florida, Louisiana, Mississippi, Missouri, Tennessee and Texas, including an insurance location in Illinois. BancorpSouth is committed to a culture of respect, diversity, and inclusion in both its workplace and communities. To learn more, visit our Community Commitment page at

www.bancorpsouth.com. Like us on Facebook; follow us on Twitter: @MyBXS; or connect with us through LinkedIn.

Additional Information

This communication is being made in respect of the proposed merger transaction involving BancorpSouth and Icon. This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, 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 such jurisdiction. In connection with the proposed merger, BancorpSouth Bank and Icon will deliver a proxy statement and related offering materials to the shareholders of Icon seeking approval of the merger and related matters. Shareholders of Icon are encouraged to read the proxy statement and offering materials carefully in their entirety when they become available because they will contain important information about the merger, BancorpSouth Bank and Icon. The proxy statement and related offering materials will also be made available without charge from the Corporate Secretary of each of BancorpSouth Bank and Icon.

BancorpSouth Bank and Icon, and certain of their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of Icon in respect of the proposed merger transaction. Certain information about the directors and executive officers of BancorpSouth Bank is set forth in its Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the Federal Deposit Insurance Corporation (the "FDIC") on February 26, 2018 and its proxy statement for its 2018 annual meeting of shareholders, which was filed with the FDIC on March 23, 2018. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the proxy statement and related offering materials when they become available.

Forward-Looking Statements

Certain statements contained in this Report may not be based upon historical facts and are "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. These forward-looking statements may be identified by their reference to a future period or periods or by the use of forward-looking terminology such as "anticipate," "believe," "could," "continue," "anticipate," "seek," "intend," "estimate," "expect," "foresee," "hope," "intend," "may," "might," "plan," "should," "predict," "project," "goal," "outlook," "potential," "will," "will result," "will likely result," or "would" or future or conditional verb tenses and variations or negatives of such terms. These forward-looking statements include, without limitation, those relating to the terms, timing and closing of the proposed transaction with Icon Capital Corporation, acceptance by customers of Icon Capital Corporation of BancorpSouth Bank's products and services, the opportunities to enhance market share in certain markets and market acceptance of BancorpSouth Bank generally in new markets.

BancorpSouth Bank cautions readers not to place undue reliance on the forward-looking statements contained in this new release, in that actual results could differ materially from those indicated in such forward-looking statements as a result of a variety of factors, many of which are beyond the control of BancorpSouth Bank. These factors may include, but are not limited to, the ability of BancorpSouth Bank and Icon to complete the merger transaction, the ability of BancorpSouth Bank and Icon to satisfy the conditions to the completion of the merger transaction, including the approval of the merger transaction by Icon's shareholders and the receipt of all regulatory approvals required for the merger transaction on the terms expected in the merger agreement, the ability of BancorpSouth Bank and Icon to meet expectations regarding the timing, completion and accounting and tax treatments of the merger transaction, the possibility that any of the anticipated benefits of the merger transaction will not be realized or will not be realized as expected, the failure of the merger transaction to close for any other reason, the effect of

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the announcement of the merger transaction on BancorpSouth Bank's operating results, the possibility that the merger transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events and the impact of all other factors generally understood to affect the assets, business, cash flows, financial condition, liquidity, prospects and/or results of operations of financial services companies and the other factors described under the caption "Risk Factors" in BancorpSouth Bank's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 which was filed with the FDIC on February 26, 2018. Forward-looking statements speak only as of the date of this news release and, except as required by law, BancorpSouth Bank does not undertake any obligation to update or revise forward-looking statements to reflect events or circumstances that occur after the date of this news release.