

IBERIABANK Corporation to Acquire Additional Memphis Operations

LAFAYETTE, La., Sept. 6, 2013 /PRNewswire/ -- IBERIABANK Corporation (NASDAQ: IBKC) ("IBERIABANK"), holding company of the 126-year-old IBERIABANK (www.iberiabank.com), announced today the signing of a definitive agreement in which IBERIABANK will acquire certain assets and assume certain liabilities associated with the Memphis, Tennessee, operations of Trust One Bank, a division of Synovus Bank. The transaction is targeted to close by the end of 2013. Completion of the transaction is subject to customary closing conditions, including the receipt of required regulatory approvals.

"We are very excited about this opportunity to expand our Memphis franchise," said Greg Smithers, IBERIABANK Memphis Market President. "We look forward to serving these clients in the same high-quality manner in which we have served our legacy clients for over 126 years. The addition of these branches and this great team enhances our commitment to serve our clients by providing greater access to banking services in convenient locations."

Smithers added, "In addition to this acquisition, in the very near future we will be launching 10 additional ATMs in select Rite Aid locations throughout the Greater Memphis area. Look for more information coming soon regarding this great news."

Summary of Memphis Market Operations

At August 31, 2013, Synovus Bank had \$131 million in loans and \$205 million in deposits and 33 employees serving the Memphis market through six bank branch offices.

At August 31, 2013, IBERIABANK Corporation had approximately \$376 million in loans and approximately \$162 million in deposits and 49 full-time equivalent employees serving the Greater Memphis area through three bank branch offices and four mortgage loan origination locations. On December 5, 2012, the Memphis Business Journal reported IBERIABANK Mortgage Company as one of the leading residential mortgage loan originators in the Greater Memphis area.

As part of the agreement, IBERIABANK Corporation will acquire selected loans and other assets and assume substantially all of the deposits associated with the Memphis operations of Synovus Bank. IBERIABANK Corporation anticipates it will consolidate certain branch offices to gain efficiencies. Financial terms of the agreement were not disclosed.

Additional Information

Synovus Bank was advised by the investment banking firm The Burke Group and the law firm of Alston & Bird LLP. IBERIABANK Corporation was advised by the law firm of Jones Walker LLP.

About IBERIABANK Corporation

IBERIABANK Corporation is a financial holding company with 268 combined offices, including 170 bank branch offices and four LPOs in Louisiana, Arkansas, Tennessee, Alabama, Texas, and Florida, 21 title insurance offices in Arkansas and Louisiana, mortgage representatives in 64 locations in 12 states, eight locations with representatives of IBERIA Wealth Advisors in four states, and one IBERIA Capital Partners, L.L.C. office in New Orleans.

The Company's common stock trades on the NASDAQ Global Select Market under the symbol "IBKC." The Company's market capitalization was approximately \$1.6 billion, based on the NASDAQ closing stock price on September 5, 2013.

The following 12 investment firms currently provide equity research coverage on IBERIABANK Corporation:

- FIG Partners, LLC
- Jefferies & Co., Inc.
- Keefe, Bruyette & Woods
- Merion Capital Group
- Oppenheimer & Co., Inc.
- Raymond James & Associates, Inc.
- Robert W. Baird & Company
- Sandler O'Neill + Partners, L.P.
- Stephens, Inc.
- Sterne, Agee & Leach
- SunTrust Robinson-Humphrey
- Wunderlich Securities

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SOURCE IBERIABANK Corporation