



CADENCE BANCORPORATION

Delivering More

2019 Annual Review



“By assembling a talented, highly motivated team of bankers and providing them with modern systems and tools, we enhance their ability to build meaningful relationships with our customers.”

A STRONG, STABLE, VIBRANT INSTITUTION

Between our IPO in April 2017 and the close of 2019, Cadence Bancorporation has undergone a remarkable transformation. Our assets rose 90% while our associate count and retail branch number both grew by more than 50%.

Cadence today is not simply a larger institution, it is a more capable one. Our added scale inspired us to rethink our financial and operational systems, allowing us to achieve higher levels of speed, consistency and efficiency.

2019 MILESTONES

\$400.3M 

SHARPLY INCREASING ADJUSTED PRE-TAX, PRE-PROVISION NET EARNINGS*

Cadence definitively demonstrated the soundness of its underlying business model, despite select nonperforming credits impacting our net earnings in 2019. Our adjusted pre-tax pre-provision net earnings totaled \$400.3 million, a 66% increase over the previous year.

\$14.7B

SIGNIFICANT DEPOSIT GROWTH

In 2019, Cadence's deposits reached \$14.7 billion, up 38% from 2018. Equally important, we improved the quality of our deposits, dramatically reducing our dependence on brokered and wholesale deposits. The resulting deposit profile creates a solid base for growing our loan portfolio going forward.

10.3%

Tier 1 Leverage

11.5%

Tier 1 Risk-Based Capital

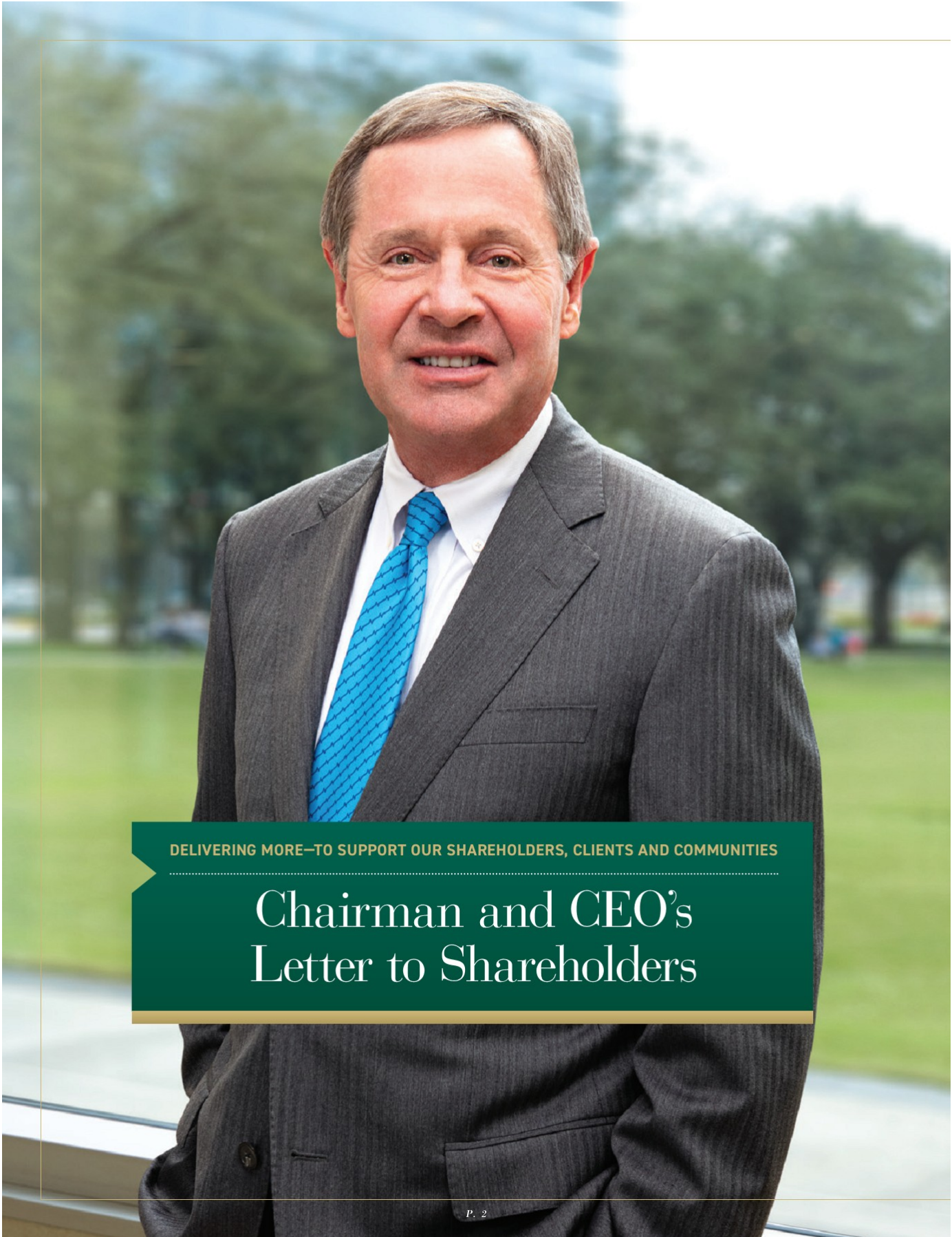
13.7%

Total Risk-Based Capital

OUTSTANDING CAPITAL RATIOS

Based on its capital ratios, federal regulators classify Cadence as a well-capitalized financial institution, their highest designation. Our capital ratios indicate that Cadence is well-positioned to withstand major fluctuations in the economic environment.

**Non-GAAP financial measures. Please refer to our Annual Report on Form 10-K for the year ended December 31, 2019 for additional information and a reconciliation of these metrics to the comparable GAAP financial measure.*



DELIVERING MORE—TO SUPPORT OUR SHAREHOLDERS, CLIENTS AND COMMUNITIES

Chairman and CEO's Letter to Shareholders

P. 2

“It is thanks both to our larger size and our enhanced capabilities that Cadence is now poised to deliver more, both for our shareholders as well as our customers.”

.....
PAUL B. MURPHY, JR. Chairman and Chief Executive Officer

In the 32-month period between our IPO and the close of 2019, Cadence Bancorporation underwent a remarkable transformation. When we rang the bell at the New York Stock Exchange in April 2017, Cadence had \$9.5 billion in assets and 1,200 associates in 65 locations. Thanks to a combination of organic growth and our acquisition of State Bank Financial Corporation (State Bank), we ended 2019 with assets of \$17.8 billion and 1,880 associates in 98 locations across six states.

But Cadence is not simply a bigger institution. It is a much more capable one. Our added scale has been the impetus for us to make fundamental changes in our underlying financial and operational systems, allowing us to introduce new levels of speed, consistency and efficiency throughout our organization.

It is thanks both to our larger size and our enhanced capabilities that Cadence is now poised to *deliver more*, both for our shareholders as well as our customers. And it is one reason why S&P Global Ratings joined Kroll Bond Rating Agency in awarding an investment grade rating to Cadence Bank, our subsidiary.

A Balanced Approach to Growth

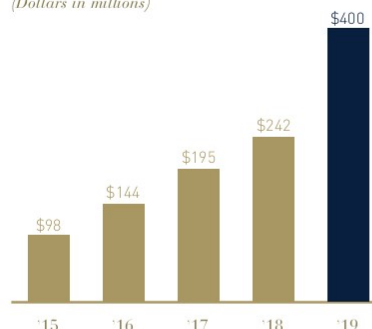
This was a year of many accomplishments, but foremost among those was our State Bank integration. By virtually any measure, this integration has been a success. Customer retention has exceeded our highest expectations, and we have seen the impact of our expanded franchise on our revenues. In addition, we have already achieved the 30% reduction in State Bank costs

that we forecast. Going forward, we expect the acquisition will continue to positively affect the earnings potential of our franchise, especially as consolidation among larger regional banks is creating opportunities for banks of our size and agility.

We embarked on this merger to increase our scale and extend our geography. At the same time, we saw the potential to capitalize on complementary areas of expertise at the two banks to deliver a more comprehensive set of products and services to all our customers. Today, we are offering SBA lending and payroll services, specialties of State Bank, across the broader Cadence footprint, and we have brought commercial middle market lending and wealth management to our new Georgia market. We recruited talented commercial banking and private wealth executives to lead these initiatives and, in the case of wealth management, pursued an additional acquisition—the purchase of Atlanta-based Wealth & Pension Services Group—to accelerate our growth in the Georgia market.

These enhanced products and services mean not only that Cadence can appeal to a broader range of customers, but also that we can do more for them, now and as their needs evolve. In addition, we retained a high number of veteran State Bank employees in key, customer-facing positions. As a result, our talent pool is deeper than ever—as is our ability to assist customers in making the most of the expanded suite of financial options we offer.

As we were managing the integration, we continued to invest in talent, products and infrastructure, setting the stage for future growth. We took deliberate steps to emphasize retail banking, recruiting an experienced executive to lead this effort. As part of this initiative, we are moving to a universal banker model in which each branch associate is equipped to address the full range of customer issues. We also simplified our checking products and continue to evaluate digital innovations to make our online offerings more robust.

TOTAL ASSETS*(Dollars in billions)***40%***Growth year-over-year 2018–2019***ADJUSTED PRE-TAX****PRE-PROVISION EARNINGS****(Dollars in millions)***66%***Growth year-over-year 2018–2019*

In addition, we expanded our presence in the Dallas market, hiring several relationship managers and bolstering our support staff. The group currently manages loan commitments of more than \$200 million. We take pride in being in some of the most dynamic markets in Texas and the Southeast—and Dallas certainly qualifies.

Building Financial Capacity

Even in the midst of our integration and growth efforts, we never lost focus on our financial performance. Our soundness as an institution was reflected in our strong capital ratios as well as improvement in our efficiency ratio of nearly 200 basis points, an indication of our consistent revenue growth and disciplined expense control. Nonetheless, our solid underlying performance this year was masked by a small number of nonperforming credits that impacted our net earnings. We took appropriate steps to address these particular credits while instituting broader measures that reaffirm our commitment to prudent risk management. Credit costs were certainly elevated in 2019, which was disappointing, but we believe they should

also be viewed in the context of our exceptionally low historical charge-offs, averaging 6 bps, recorded during the previous two years.

Our adjusted net income* this year was \$223.1 million, or \$1.72 per adjusted diluted earnings per share,* compared to \$174.8 million and \$2.07 per adjusted diluted earnings per share* in 2018. Our adjusted pre-tax pre-provision net earnings,* reflecting the underlying power of our business model, totaled \$400.3 million, up 66% from the prior year.

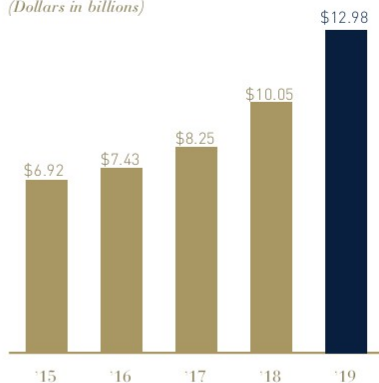
Deposits were a particular bright spot. We achieved meaningful core deposit growth—total deposits rose 38% from 2018 to \$14.7 billion—and, equally important, improved our product mix and reduced our dependence on brokered and wholesale deposits. Incorporating State Bank's portfolio of low-cost deposits was one reason we achieved this goal, as was our decision to make improving the quantity and quality of core deposits an institution-wide priority. Although we intentionally moderated the pace of loan growth this year, our deposit profile creates a solid foundation for expanding our loan portfolio going forward.

We took a number of additional steps in 2019 that will improve the performance of our balance sheet for years to come. Most notably, after analyzing our asset sensitivity to interest rate fluctuations, we purchased a five-year, \$4 billion notional interest rate collar in February 2019 to protect our interest income by mitigating the impact of a down-interest rate environment. This decision was validated when the Federal Reserve reversed course and lowered interest rates three times as the year progressed, allowing our core net interest margin to maintain relative stability. In addition, we took advantage of our investment grade rating from S&P to partially pay down \$145 million of existing debt and replace the remainder with \$85 million of subordinated debt.

Improving Our Processes

As a \$17.8 billion bank, Cadence is qualitatively and quantitatively a different institution than it was before the merger. We took steps this year in keeping with these new circumstances. For instance, we implemented an online performance management system to ensure the evaluation process for all 1,880 employees is fair, transparent

**Non-GAAP financial measures. Please refer to our Annual Report on Form 10-K for the year ended December 31, 2019 for additional information and a reconciliation of these metrics to the comparable GAAP financial measure.*

TOTAL LOANS*(Dollars in billions)***29%***Growth year-over-year 2018–2019***TOTAL DEPOSITS***(Dollars in billions)***38%***Growth year-over-year 2018–2019*

and consistent bank-wide. In 2020, we intend to extend this system to include goal setting.

We also prototyped a succession management methodology with our executive team and used it to make recommendations to our board of directors. When unrolled across the broader organization in 2020, it will help us better identify our talent pipeline and provide direction for leadership development.

In addition, we pursued numerous process automation initiatives this year, ensuring that we have uniform, replicable processes across the organization, while also upgrading much of our information technology infrastructure. Many of these changes are invisible to our customers, but all support our ability to deliver more. By assembling a talented, highly motivated team of bankers and providing them with modern systems and tools, we enhance their ability to build meaningful relationships with our customers. And because the innovations we adopted this year are scalable, they will continue to support and strengthen these relationships as the bank grows.

Banking on Our Values

Amid all these changes, we also looked for ways to more fully realize the values that anchor our organization. This year, we demonstrated our ambition to become a more inclusive organization and increase the diversity of our associates as well as our suppliers. We started at the top. As a result of the State Bank merger and new appointments, one-third of our executive team and three of our 10 directors are now women. Two of our directors are women of color. Knowing that enhancing diversity and inclusion requires deliberate effort, we developed a three-part diversity and inclusion plan that we will unveil in 2020.

Ultimately, the success of a financial institution depends foremost on the caliber of its people. And in this respect, Cadence Bank is fortunate. Our highly qualified, experienced board is actively engaged in setting the direction for the bank. Their belief in the bank's potential was underscored this year when board members, joined by members of the executive team, increased their holdings in the bank.

We are also fortunate in the quality of our associates, who went above and beyond to ensure the integration progressed as smoothly as possible and that the bank rests on a stable, secure financial foundation. They also went the extra mile for our customers. One of the privileges of my position is that customers send me letters praising associates for taking extraordinary measures to meet their needs. These notes are an important validation of the Cadence values and a true vote of confidence from the people who matter most for our future.

These experiences only confirm our conviction that actions speak louder than words—and that by delivering more we are creating a bright future for Cadence.

PAUL B. MURPHY, JR.

Chairman and Chief Executive Officer
Cadence Bancorporation

DELIVERING MORE

Financial Performance

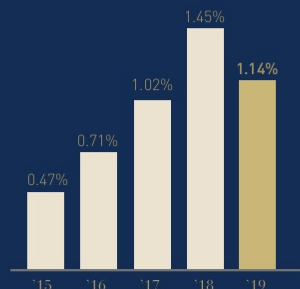
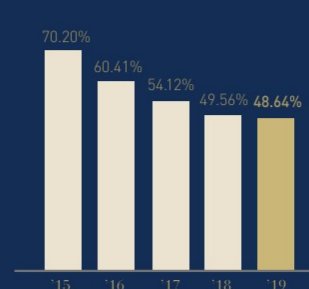
As of and for the Year Ended December 31,

(In thousands, except per share data)	2019	2018	2017	2016	2015
STATEMENT OF INCOME DATA:					
Net income	\$ 201,958	\$ 166,261	\$ 102,353	\$ 65,774	\$ 39,256
Net interest income	651,173	387,741	326,216	279,439	247,778
Noninterest income	130,925	87,008	90,052	81,976	79,437
Noninterest expense	408,770	258,301	233,356	220,180	232,332
Provision for credit losses	111,027	12,700	9,735	49,348	35,984
Adjusted efficiency ratio ⁽¹⁾	48.64%	49.56%	54.12%	60.41%	70.20%
PER SHARE DATA:					
Earnings					
Basic	\$ 1.56	\$ 1.99	\$ 1.26	\$ 0.88	\$ 0.52
Diluted	1.56	1.97	1.25	0.87	0.52
Book value per common share	19.29	17.43	16.25	14.41	14.06
Tangible book value ⁽¹⁾	14.65	13.62	12.33	9.97	9.53
Cash dividends declared	0.700	0.550	—	—	—
Dividend payout ratio	44.87%	27.64%	—%	—%	—%
PERFORMANCE RATIOS:					
Return on average common equity	8.51%	12.07%	8.16%	6.01%	3.78%
Return on average tangible common equity ⁽¹⁾	12.40	15.93	11.40	9.23	6.41
Return on average assets	1.14	1.45	1.02	0.71	0.47
PERIOD-END BALANCE SHEET DATA:					
Investment securities, available-for-sale	\$ 2,368,592	\$ 1,187,252	\$ 1,257,063	\$ 1,133,780	\$ 720,810
Total loans, net of unearned income	12,983,655	10,053,923	8,253,427	7,432,711	6,916,520
Allowance for credit losses ("ACL")	119,643	94,378	87,576	82,268	79,783
Total assets	17,800,229	12,730,285	10,948,926	9,530,888	8,811,511
Total deposits	14,742,794	10,708,689	9,011,515	8,016,749	6,987,351
Total shareholders' equity	2,460,846	1,438,274	1,359,056	1,080,498	1,054,208
CAPITAL RATIOS:					
Total shareholders' equity to assets	13.8%	11.3%	12.4%	11.3%	12.0%
Tangible common equity to tangible assets ⁽¹⁾	10.9	9.1	9.7	8.1	8.4
Common equity tier 1 (CET1)	11.5	9.8	10.6	8.8	8.7
Tier 1 leverage capital	10.3	10.1	10.7	8.9	9.2
Tier 1 risk-based capital	11.5	10.1	10.9	9.2	9.0
Total risk-based capital	13.7	11.8	12.8	11.2	11.1
Adjusted net income	\$ 223,129	\$ 174,848	\$ 123,318	\$ 63,570	\$ 40,771
Adjusted diluted earnings per share	1.72	2.07	1.51	0.84	0.54
Adjusted pre-tax, pre-provision net earnings	400,255	241,813	195,053	144,164	97,753

⁽¹⁾ Considered a non-GAAP financial measure. See "Non-GAAP Financial Measures" for a reconciliation of our non-GAAP measures to the most directly comparable GAAP financial measure.

EARNINGS PER SHARE—DILUTED

(Dollars)

**RETURN ON AVERAGE ASSETS****ADJUSTED EFFICIENCY RATIO⁽¹⁾**



DELIVERING MORE—FOR MAGIC CITY HARVEST

Placing a Nonprofit on Solid Financial Footing

“Now we know that we can keep the trucks on the road and that those in need will be fed.”

.....
SUZANNE WRIGHT Magic City Harvest, Executive Director

The need is undeniable. Each year, more than 160,000 individuals in the three counties that make up the Birmingham, Ala., metropolitan area suffer from food insecurity. In Jefferson County, one in five are children. Magic City Harvest helps ensure these people don't go to bed hungry.

Cadence Develops an Innovative Solution for Nonprofit Finance

Magic City Harvest was founded in 1995 to make a simple but critical connection. Collect excess perishable food that restaurants, grocery stores, caterers, schools and event venues were sending to the landfill—and deliver it to after-school programs, feeding agencies, shelters and church ministries throughout the area. “Our goal is straightforward,” said Suzanne Wright, Magic City Harvest’s Executive Director. “We strive to increase both the quantity and the nutritional value of the food available to people in need.”

The organization has come a long way. During its first year, volunteers driving their own cars collected and donated 7,000 pounds of food. In 2019, Magic

City Harvest used its two refrigerated trucks and its staff drivers to collect more than 300,000 pounds of food and deliver them to 31 agencies serving approximately 5,770 meals per week.

To keep costs down, the organization maintains a bare-bones operation. Its biggest expense is the \$65,000 it spends annually on transportation.

But even at that level, meeting its budget was a challenge until Cadence Bank stepped in. Foundations, church groups and private donors have been generous—but Magic City Harvest needed a steady baseline source of revenue to maintain dependable pick-up and delivery.

Tell Alessio, Cadence Treasurer and former Magic City Harvest Board President, proposed an innovative

solution. “We loaned Magic City Harvest the funds to invest in mortgage-backed securities issued by government agencies,” Alessio said. “They are using the spread—the difference between the two interest rates—to help fund their programs.”

“This loan was a turning point for us,” Wright says. “Now we know that we can keep the trucks on the road and that those in need will be fed.”

“At Cadence, we like to say that ‘fresh thinking is welcome here,’” said Josh Thaggard, the Senior Vice President and Business Banker who manages the relationship with Magic City Harvest. “Finding innovative ways to serve established customers with deep roots in our communities is what we do.”

P. 7



DELIVERING MORE—FOR THOMAS PRINTWORKS

Ensuring a Family-Owned Business Continues to Thrive and Grow





“You have to remain entrepreneurial. That’s why it is so important for us to work with a financial institution that appreciates the entrepreneurial mindset.”

.....

BRYAN THOMAS President and Chief Executive Officer, Thomas Printworks

The printing business has gone through more dramatic changes in the last 65 years than at any time since Gutenberg produced his first Bible in 1455. Rather than be daunted, successive generations of the Thomas family have seen these changes as opportunities to grow, strengthening Thomas Printworks while remaining true to the values that have guided this family-owned company since its inception.

Cadence Bank Helps Company Retain Its Entrepreneurial Mindset

Diversification. That’s how Bryan Thomas explains the longevity of Thomas Printworks. His grandfather founded the company in 1956 to produce blueprints for Dallas architects and engineers. “Over the years, we have refocused our organization many times as the technology has changed,” said Thomas, the President and CEO of the company. “But even more important, we have evolved as a business, from one that depended solely on relationships to one that bases these relationships in comprehensive, print-based solutions.”

Today, Thomas Printworks is a full-service print company that supplies complementary logistics and supply chain management for companies in a variety of sectors, including hospitality, retail and advertising in addition to construction and infrastructure. And although Thomas Printworks remains at heart a Texas company with locations around the state, it has also diversified geographically, expanding into Arizona, Florida and Minnesota.

“You have to remain entrepreneurial,” Thomas says. “That’s why it is so important for us to work with a financial institution that appreciates the

entrepreneurial mindset.” He found that bank in Cadence. After carefully reviewing its business, Cadence provided Thomas Printworks with a revolving line of credit. In addition, the company placed its deposits and purchasing card business with the bank.

“The Cadence team understands how to lend to a cash flow-based business like us,” Thomas said. “They came up with a program that has not only allowed us to retire our existing facility but also set the stage for future growth.”



Despite successful careers as medical professionals, Addison and Elizabeth Parris longed for the special sense of security that comes with having their own business. When they discovered the owner of a Tropical Smoothie Café franchise in Midtown Atlanta was looking for a buyer, they decided to take the plunge.

Cadence Streamlines Small Business Lending

As busy medical professionals, Addison and Elizabeth Parris understood that the best way for them to satisfy their dream of owning a business was to buy a franchise. "As part of a franchise, you are following a time-tested business model that has been replicated many times," said Addison Parris, an Infectious Disease Specialist at a Georgia hospital. "As long as you follow the guidelines of the franchisor, your chances of success are really high."

It was Elizabeth Parris, a nurse clinician at another hospital, who discovered Tropical Smoothie Café. "I had been eating at one near our home and suggested that we try it out one day after work," she said. "We really liked the concept."

The Parris did their due diligence, enlisted another physician as a partner and qualified with Tropical Smoothie Café as a franchisee. When they found the Midtown Atlanta location on the ground floor of a 19-story apartment

building serving Georgia Tech students, they were excited but also apprehensive.

"I had tried to secure a commercial loan before, but it was a nightmare," Elizabeth Parris said. "I finally had to walk away." Learning of their bad experience, a fellow Tropical Smoothie Café franchisee recommended they talk to Kyle Smith, a Senior Vice President in the Small Business Administration (SBA) Group at Cadence.



DELIVERING MORE—FOR NEW BUSINESS OWNERS

Helping Our Clients Realize Their Dreams

Cadence's Expertise in SBA Lending Pays Off for First-Time Franchisees

"Kyle immediately put us at ease, explained the SBA process and set expectations," Addison said. "But when he said Cadence could close the deal in 60 days, we were skeptical."

As it turned out, despite a federal government shutdown, Smith fulfilled his promise. "Cadence helped us meet a goal that we could not have fulfilled on our own," Addison said. "It's given us more of everything—more financial security and more peace of mind."

The Parrises are thrilled with their new franchise and already thinking about a second one.

"This is exactly the outcome we like to see," Smith said. "Cadence is committed to helping well-qualified small business owners like Elizabeth and Addison realize their dreams. That's why we've made SBA loans a priority."

"Cadence helped us meet a goal that we could not have fulfilled on our own. It's given us more of everything—more financial security and more peace of mind."

ELIZABETH AND ADDISON PARRIS
Tropical Smoothie Franchisee
and Cadence Customer



DELIVERING MORE—FOR MARTIN CONCRETE CONSTRUCTION, INC.

Placing Trust in Our Customers' Visions for Success

P. 12



“We were looking for a relationship with a bank that would invest time and resources in understanding our business.”

.....

JEFF MARTIN Founder, Martin Concrete Construction

When Jeff Martin launched Martin Concrete Construction in 1991, he sold his two motorcycles so that he could rent office space and purchase basic materials and equipment. That sacrifice—combined with years of hard work and shrewd decision-making—paid off. Today, the company is the only completely vertically integrated commercial concrete subcontractor in the Southeast.

The Depth of Cadence’s Commitment Secures a New Customer

Jeff Martin realized early on that the key to success in concrete contracting was to offer a wide range of services under a single umbrella. As a result, Georgia-based Martin Concrete Construction is, as he said, “much more diverse and complicated than our peers.” Not only does Martin deliver standard concrete construction services, it owns and operates cranes, employs and maintains finishing crews and equipment, and can produce concrete on site through its own portable ReadyMix division.

The firm’s ability to meet more of its clients’ needs gives it the power to capture more of their business. It is the quality of Martin’s work, however,

and the company’s responsiveness that keeps them coming back. Martin’s blue-chip project list includes facilities for such leading companies as UPS, FedEx, Home Depot and Wal-Mart—and 93% of its clients are return customers.

When selecting a new bank this year, the company had a clear-cut set of requirements. “We were not just looking for a financial institution that could fulfill our lending needs,” Martin said. “We were looking for a relationship with a bank that would invest time and resources in understanding our business.” He was impressed when Cadence Bank brought a credit officer to an early meeting to gain insight into Martin’s business model.

This level of commitment was a pivotal factor in Martin’s decision to secure a revolving line of credit, term loan and equipment term loan from Cadence and to place his treasury management and purchasing card business with the bank.

“Martin Concrete is not your typical contractor, but rather a highly sophisticated, vertically integrated and turn-key solutions provider,” said Preston McDonald, a Senior Vice President in Middle Market Banking at Cadence Bank. “Our team sought to fully understand Martin Concrete’s unique banking needs before offering a comprehensive, tailored solution that enabled them to reinvest in the business and to serve as a springboard for additional growth.”



DELIVERING MORE—TO SUPPORT THE COMMUNITIES WE SERVE

Bridging the Gap Between Intentions and Results

Our associates are inspired by the four core values guiding our company, especially ‘Do Right.’

At Cadence, we knew that declaring our intention, as we did this year, to disburse more than \$2.5 billion in loans and investments by the end of 2023 to traditionally underserved persons and communities was just a first step.

To follow-up, we developed a systematic evidence-based strategy to realize the promise of our Community Benefits Plan, using real-time data and analytics to measure results against goals. To accurately gauge community priorities, we conducted needs evaluations in each of our six assessment areas, discovering that the most pressing concerns for community members across our footprint were credit access, financial literacy and affordable housing. We also created a dashboard to track key indicators of progress in all three Community Benefits Plan areas: mortgage, small business lending, and community development lending and investment.

Equally important, we realized that we would not succeed on our own. We joined forces with well-known local organizations that helped establish our credibility and introduced us to customers. In Houston, for instance, we presented our products to the Houston Black Real Estate Association, which was so impressed that it urged its members to recommend them to their clients. Our bankers also participated in a first-time homebuyer’s workshop hosted by the Houston Chapter of the NAACP, giving them the opportunity to describe our CRA mortgage product as well as the services we offer that assist borrowers in securing a loan.

In addition, we formed an alliance with Neighborhood Housing Services of

Birmingham (NHSB), which promotes personal financial empowerment and homeownership. In the course of counseling more than 400 individuals on affordable housing options, NHSB helped more than 52 people take advantage of our mortgage-lending products and become homeowners.

While joining forces with established community organizations is an effective way to address the needs of our communities, person-to-person connections remain indispensable. Every volunteer service hour our associates spend can lead to relationships that advance our larger community investment goals. To cite just a few examples, Cadence associates provide follow-up financial literacy training and goal setting for



A Snapshot of 2019 Community Engagement

10,159 *Volunteer
Service Hours*



\$96.4M

*Community Development
Investments*

\$18.5M

Community Development Loans

\$198.2M

Affordable Home Loans

\$131.9M

CRA Small Business Loans

Habitat for Humanity homeowners and their neighbors. Others offer teaching and counseling for organizations that provide guidance to community members seeking to improve their credit, assist first-time entrepreneurs qualify for small business loans, and help job seekers gain the confidence and skills to secure employment.

Whether they are collaborating with a community organization or mentoring a community member, our associates are inspired by the four core values guiding our company, especially "Do Right." In taking an active role, they are setting the stage for us to do right on an even larger scale through our Community Benefits Plan.

CADENCE SETS AMBITIOUS FIVE-YEAR GOALS FOR COMMUNITY REINVESTMENT

As part of its Community Benefits Plan unveiled this year, Cadence Bank announced its commitment to lend or invest more than \$2.5 billion in traditionally underserved communities over the next five years. This is a substantial pledge for a bank of our size, representing 16% of our total assets at the time of the State Bank merger.

The Community Benefits Plan details our strategy for allocating these funds in three principal areas: \$1.1 billion in residential mortgage loans, \$686 million in small business lending to businesses located in low- to moderate-income census tracts and/or businesses with gross annual revenues of less than \$1 million, and \$706 million in community development loans and investments. At the same time, Cadence will enhance the impact of these initiatives with new branches, volunteer services, grants and donations, and when feasible, new product offerings.

Cadence developed the plan with input from member organizations of the National Community Reinvestment Coalition. To ensure the effectiveness of these efforts, Cadence has created a Community Reinvestment Act Advisory Committee that includes community stakeholders.



BOARD OF DIRECTORS

Joseph W. Evans, Precious W. Owodunni, J. Thomas Wiley, J. Richard Fredericks, Kathy N. Waller, Marc J. Shapiro, Paul B. Murphy, Jr., William B. Harrison, Jr., Virginia A. Hepner, Scott M. Stuart



EXECUTIVE MANAGEMENT

Valerie C. Toalson, R.H. "Hank" Holmes IV, Paul B. Murphy, Jr., Samuel M. Tortorici, Sheila E. Ray, David F. Black

CADENCE BANCORPORATION

Corporate Information

BOARD OF DIRECTORS**Paul B. Murphy, Jr. (Chairman)**

Chairman and Chief Executive Officer
Cadence Bancorporation

Joseph W. Evans (Vice Chairman)

Vice Chairman
Cadence Bancorporation
Former Chairman and
Chief Executive Officer
State Bank Financial Corporation
and its subsidiary

William B. Harrison, Jr. (Lead Director)

Former Chairman and
Chief Executive Officer
JPMorgan Chase & Co.

J. Richard Fredericks (Director)

Founding Partner and Managing Director
Main Management, LLC

Virginia A. Hepner (Director)

Former Director
State Bank Financial Corporation

Precious W. Owodunni (Director)

President
Mountaintop Consulting

Marc J. Shapiro (Director)

Former Non-Executive Chairman—
Texas Operations
JPMorgan Chase & Co.

Scott M. Stuart (Director)

Co-Founder and Managing Partner
Sageview Capital LP

Kathy N. Waller (Director)

Former Chief Financial Officer
and President
Enabling Services
Coca-Cola Company

J. Thomas Wiley, Jr. (Director)

Former Chief Executive Officer,
Director and President
State Bank Financial Corporation
and its subsidiary

EXECUTIVE MANAGEMENT**Paul B. Murphy, Jr.**

Chairman and Chief Executive Officer
Cadence Bancorporation

Samuel M. Tortorici

President and Chief Operating Officer
Cadence Bancorporation
Chief Executive Officer
Cadence Bank, N.A.

Valerie C. Toalson

Chief Financial Officer
Cadence Bancorporation,
Cadence Bank, N.A.

R.H. "Hank" Holmes, IV

Executive Vice President
Cadence Bancorporation
President
Cadence Bank, N.A.

David F. Black

Executive Vice President
Cadence Bancorporation
Chief Risk Officer
Cadence Bank, N.A.

Sheila E. Ray

Executive Vice President
Cadence Bancorporation
Chief Talent Officer
Cadence Bank, N.A.

Jerry W. Powell

General Counsel and Secretary
Cadence Bancorporation,
Cadence Bank, N.A.

J. Randall Schultz

Executive Vice President
Cadence Bancorporation
Managing Director, Specialized Industries
Cadence Bank, N.A.

CORPORATE INFORMATION

For additional corporate information and copies of Cadence Bancorporation's 2019 Annual Review and Form 10-K, please contact Valerie Toalson in Investor Relations at (713) 871-4103 or (800) 698-7878, email: vtoalson@cadencebancorporation.com, 2800 Post Oak Blvd., Suite 3800, Houston, Texas 77056 USA, or visit www.cadencebancorporation.com.

TRANSFER AGENT AND REGISTRAR

Inquiries about dividends, shareholder records, share transfers, changes in ownership and address changes should be directed to:

Continental Stock Transfer & Trust Company
One State Street Plaza, 30th Floor
New York, New York 10004
(212) 509-4000
cstmail@continentalstock.com
www.continentalstock.com

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Ernst & Young LLP

STOCK INFORMATION

The Company's stock is traded on the New York Stock Exchange ("NYSE") under the symbol CADE.

FORM 10-K

For more information, please refer to our Annual Report on Form 10-K for the year ended December 31, 2019, filed with the Securities and Exchange Commission (our "10-K"). Please note that our 2019 Annual Review does not include, and is not intended as a substitute for, the information contained in our 10-K. For complete financial statements, including notes thereto and management's discussion and analysis of financial condition and results of operations, please refer to our 10-K, which can be found at www.cadencebancorporation.com.





Cadence Bancorporation

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