



For Immediate Release

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BancorpSouth Ranks Eighteenth Among Nation's Bank Holding Companies for Insurance Brokerage Revenue

Tupelo, MS—BancorpSouth (NYSE:BXS) has been ranked as one of the Top 25 Bank Holding Companies in the nation for insurance brokerage revenue, according to a study done by Michael White Associates (MWA), a leading bank insurance consulting and research company. The study is based on data sent to the Federal Reserve. BancorpSouth ranks #18 of the Top 25 for 2004, moving up seven slots from #25 in 2003. For 2004, the bank's insurance brokerage revenue totaled more than \$56 million, a 41.7% increase from 2003.

BancorpSouth outperformed most bank holding companies that are several times its size. Among the nation's 73 largest bank holding companies, BancorpSouth ranks #1 in insurance brokerage revenue as a percentage of non-interest income, having achieved 31.2% in 2004.

"We are excited about the way insurance has made such an impact on our bottom line," said James Threadgill, Vice Chairman of BancorpSouth. "As BancorpSouth continues to seek new ways to enhance profits for our shareholders, we see insurance brokerage as a big part of that."

The MWA analysis ranks the top 50 bank holding companies on the basis of absolute dollar amount of insurance brokerage revenue (commissions and fees) and on the basis of insurance brokerage revenue as a percentage of the company's total non-interest income. The annual *MWA Bank Holding Company Insurance & Investment Fee Income Report* can be obtained from MWA by calling 1-866-DIAL-MWA (866-342-5692) or by logging onto www.BankInsurance.com.

BancorpSouth is a \$10.8 billion-asset bank holding company. The company operates approximately 250 banking and mortgage locations in Alabama, Arkansas, Louisiana, Mississippi, Tennessee and Texas. In addition to providing traditional banking services, credit

cards, mortgages, trust and fiduciary services, the company provides investment services through its subsidiary BancorpSouth Investment Services, Inc. and insurance services through its subsidiary BancorpSouth Insurance Services, Inc. BancorpSouth's common stock is traded on the New York Stock Exchange under the trading symbol BXS.

Michael White Associates (MWA) is a bank insurance consulting and research firm headquartered in Radnor, PA, and online at www.BankInsurance.com. MWA publishes *Michael White's Bank Holding Company Insurance & Investment Fee Income Report*[™] and the customized *MWA Fee Income Ratings Report*[™], which compares, ranks and rates a particular bank or bank holding company's performance in generating various forms of fee income.

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