

## **IBERIABANK Corporation Declares Cash Dividend, Announces Completion of Stock Repurchase Program, and Authorizes New Stock Repurchase Program**

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The Board of Directors of IBERIABANK Corporation, announced the declaration of a quarterly cash dividend of \$0.18 per share. The dividend is payable to shareholders of record as of December 31, 2001. This equates to an annualized dividend rate of \$0.72 per share. Based on the closing stock price on December 17, 2001 of \$26.80 per share, the indicated dividend yield is 2.7%.

The Company also announced today that it has successfully completed its open market stock repurchase program previously announced on December 12, 2000. The Company repurchased 300,000 shares, or 5%, of its outstanding shares at an average cost of \$28.05 per share.

Effective immediately, the Board of Directors of the Company has authorized the repurchase of up to 300,000 shares of the Company's outstanding common stock. This equates to approximately 5% of total shares outstanding.

Repurchases of the stock are authorized to be made from time to time in open-market transactions as, in the opinion of management, market conditions may warrant. The Company anticipates purchasing such shares during the next 12 months. The repurchased shares will be held as treasury stock and will be available for general corporate purposes, including being available for reissuance pursuant to the company's stock option plans.

At September 30, 2001, IBERIABANK Corporation had assets of \$1.5 billion, deposits of \$1.23 billion and stockholders' equity of \$135 million, which equals 9.14% of assets. IBERIABANK Corporation common stock trades on the Nasdaq Stock Market under the symbol "IBKC".

IBERIABANK Corporation shareholders may take advantage of the Company's Dividend Reinvestment Plan. This program provides a convenient, economical way for shareholders to increase their holdings of the Company's common stock. The shareholder pays no brokerage commissions or service charges while participating in the plan.

To enroll in IBERIABANK Corporation's Dividend Reinvestment Plan, shareholders must have their stock certificate numbers and complete an enrollment form. Enrollment forms and a summary of the plan are available from the Registrar and Transfer Company by calling (800) 368-5948.

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SOURCE: IBERIABANK Corporation

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