

IBERIABANK Corporation Announces Cash Dividend

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The Board of Directors of IBERIABANK Corporation, announced the declaration of a quarterly cash dividend of \$0.24 per share, up 20% from the same quarter last year. The dividend is payable on January 21, 2004 to shareholders of record as of December 31, 2003. This dividend level equates to an annualized dividend rate of \$0.96 per share. Based on the closing stock price on December 15, 2003 of \$57.00 per share, the indicated dividend yield is 1.68%. The dividend payout ratio, defined as quarterly dividends divided by net income, has been in the range of 23% to 26% in each of the last seven quarters since January 1, 2002, despite the significant increase in the quarterly dividend rate.

Daryl G. Byrd, President and Chief Executive Officer of IBERIABANK Corporation commented, "Our strong quarterly earnings growth and exceptional balance sheet strength combine to provide the opportunity to reward our shareholders with favorable dividend increases. Further benefits accrue to our shareholders due to the recent tax law changes, which provide a more favorable tax treatment of dividends received. Our Company has consistently paid cash dividends in every quarter since our Company was founded."

At September 30, 2003, IBERIABANK Corporation had assets of \$2.1 billion, shareholders equity of \$189 million and a Tier 1 Leverage capital ratio of 7.35%. The Company's 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.

IBERIABANK operates full service offices in south central Louisiana, north Louisiana and the greater New Orleans area. The deposits of IBERIABANK are insured by the Federal Deposit Insurance Corporation to the full extent provided for by law and regulation.

SOURCE: IBERIABANK Corporation

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Web site: <http://www.iberiabank.com/>

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