

IBERIABANK Announces Hurricane Rita Update

PRNewswire-FirstCall
LAFAYETTE, La.

IBERIABANK Corporation, the holding company for 118-year old IBERIABANK, today provided an update regarding the impact of Hurricane Rita on the operations of the Company.

Daryl G. Byrd, President and Chief Executive Officer commented, "We are very proud of associates and clients to have successfully weathered two very powerful storms. Our operations center, headquarters, the majority of our distribution system and our associates were not impacted by the storms. Our people are safe and they are working diligently to ensure our client's needs are being met."

Consistent with past storms, the Company initiated necessary precautions well in advance of the storm. Back-up data and operating sites were activated, command and control processes were initiated, and redundant communications systems were implemented. Client account processing and services, such as check processing, ACH, Treasury management services, and ATM transactions continued without interruption throughout the passing of Hurricane Rita. Client access to their accounts via online banking, telephone banking, customer call center, and other means were also unaffected by the storm. The Company's headquarters in Lafayette and operations center in New Iberia experienced no damage and are open for business as usual.

The Company has no offices in the areas near the storm's landfall and most damaged areas, including southwestern Louisiana near Lake Charles. On Friday, September 23, 2005, the Company temporarily closed all branches in the Acadiana region as a precaution in the unlikely event that Hurricane Rita made landfall further east than the projected path of the storm at the time. Based on a review of the Company's properties in the Acadiana region over the weekend, no significant damage occurred to any of these facilities and none of the properties flooded. The Company opened 19 of 22 offices in the Acadiana region for business this morning and only three offices (Abbeville, Kaplan, and Crowley) remain closed until power is restored to those communities and minor clean-up is completed. The cost of any repair work and insurance deductibles associated with Hurricane Rita is anticipated to be presented in the third quarter results that will be released on October 19, 2005. The Company is currently assessing credit-related exposures associated with the storm and will provide commentary as soon as practical.

Byrd continued, "Louisiana has endured two horrific storms in a very short period of time. The resiliency and generosity of our citizens is truly admirable. We are confident the rebuilding effort will improve the infrastructure in the affected areas and will provide tremendous opportunities for growth in our markets."

Rapid recovery of the New Orleans market continues. The Company now has five offices open in the New Orleans area, including River Ridge, Marrero, Gretna, Wall Boulevard, and Mandeville. The three other New Orleans offices are expected to be reopened very shortly.

The expansion initiative announced on September 19, 2005, outlined the proposed purchase of nine branch sites, 12 modular banking facilities and related equipment, and recruiting initiatives to significantly expand the Company's presence in southeast and south-central Louisiana. This expansion effort is designed to augment current distribution coverage, in a very cost-effective manner, to current and prospective clients in the areas affected by Hurricane Katrina.

Byrd continued, "We are very excited about the expansion opportunities regarding the initiatives announced

last week. We do not expect Hurricane Rita will have any material effect on those expansion plans. Our organization already has one of the most comprehensive distribution systems in the Acadiana region, including a number one ranked deposit market share in the Lafayette- New Iberia area. Three years ago, on October 3, 2002, a category-two hurricane named Lili made land fall on the coast of south-central Louisiana. Our Company benefited significantly from the rebuilding efforts from that storm. We anticipate Hurricane Rita may have a similar long-term positive economic influence on the area and our Company, as Hurricane Lili did three years ago."

The Company maintains significant capital and reserve strength. At June 30, 2005, the Company had total assets of \$2.7 billion, shareholders' equity of \$264 million, a Tier 1 Leverage capital ratio of 7.61%, loan loss reserves of \$25 million (1.37% of loans and 339% coverage of nonperforming assets), and a market capitalization of approximately \$525 million. The Company's common stock trades on the NASDAQ Stock Market under the symbol "IBKC."

To the extent that statements in this press release relate to future plans, objectives, financial results or performance of IBERIABANK Corporation, these statements are deemed to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements, which are based on management's current information, estimates and assumptions and the current economic environment, are generally identified by the use of the words "plan", "believe", "expect", "intend", "anticipate", "estimate", "project" or similar expressions. IBERIABANK Corporation's actual strategies and results in future periods may differ materially from those currently expected due to various risks and uncertainties. Factors that may cause actual results to differ materially from these forward-looking statements include, but are not limited to, changes in market and economic conditions; changes in interest rates, deposit flows, loan demand and real estate values; competitive pressures; changes in accounting principles, policies or guidelines; changes in the Company's loan or investment portfolio; legislative or regulatory changes; changes in monetary or fiscal policies; military or terrorist activities; litigation costs and expenses; and other economic, competitive, governmental, regulatory and technological factors affecting the Company's business activities and prospects. Factors affecting IBERIABANK Corporation are discussed in the Company's periodic and other filings with the Securities and Exchange Commission, available at the SEC's website, <http://www.sec.gov/>, and the Company's website, <http://www.iberiabank.com/>.

SOURCE: IBERIABANK Corporation

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