

## IBERIABANK Corporation Reports Second Quarter Results

LAFAYETTE, La., July 20, 2017 /PRNewswire/ -- IBERIABANK Corporation (NASDAQ: IBKC), holding company of the 130-year-old IBERIABANK ([www.iberiabank.com](http://www.iberiabank.com)), reported financial results for the quarter ended June 30, 2017. For the quarter, the Company reported income available to common shareholders of \$51.1 million, or \$0.99 fully diluted earnings per common share ("EPS"). On a non-GAAP basis, EPS excluding non-core revenues and non-core expenses ("Core EPS") in the second quarter of 2017 was \$1.10 per common share (refer to press release supplemental tables for a reconciliation of GAAP to non-GAAP metrics).

Daryl G. Byrd, President and Chief Executive Officer, commented, "As expected, we experienced a seasonal rebound in our operating performance in the second quarter. First, our team delivered exemplary period-end loan growth rates of 18% for legacy loans and 11% for total loans, on an annualized basis. Second, our margin and non-interest income gained considerably during the quarter, benefited by rising interest rates and improvements in our fee businesses. Third, we gained operating efficiency, as evidenced by the improvements in our efficiency ratio to 61.6% and core tangible efficiency ratio to 57.6%, well below our 60% target. Finally, profitability improved as ROA increased to 96 basis points and core ROA increased to 106 basis points. We continue to make good progress on multiple fronts."

Byrd continued, "Our acquisition of Sabadell United Bank remains on track as well. We received all regulatory approvals within 92 days of announcing the acquisition, and we anticipate completing the acquisition 11 days from now. Our respective teams have worked diligently to ensure a smooth and seamless transition for the clients and associates of Sabadell United Bank. We are excited to partner with Sabadell United Bank, and we look forward to working together as one team."

### Highlights for the second quarter of 2017 and at June 30, 2017:

- The Company's reported and cash net interest margins improved 18 and 15 basis points, on a linked quarter basis, to 3.71% and 3.45%, respectively. On a linked quarter basis, recoveries on acquired loans accounted for a \$3.0 million increase in net interest income, or 11 basis points of the net interest margin improvement in the second quarter. The remaining seven basis point margin improvement was primarily the result of recent increases in rate indexes and reduced excess liquidity.
- Non-interest income increased \$8.6 million, or 18%, on a linked quarter basis, primarily as a result of seasonal growth in the Company's fee income businesses.
- Energy-related loans ("energy loans") decreased \$12 million and equated to 3.5% of total loans at June 30, 2017, compared to 3.7% at March 31, 2017. Classified energy loans decreased 30%, and non-performing energy assets decreased 18% during the second quarter of 2017.
- Net charge-offs increased \$4.8 million, on a linked quarter basis, and equated to an annualized 0.29% of average loans. The provision for loan losses increased \$5.9 million, or 96%.
- During the second quarter of 2017, the Company recorded an estimated \$6 million settlement accrual associated with the previously disclosed U.S. Department of Housing and Urban Development lawsuit. The Company believes the matter will likely be settled by the end of 2017.
- On February 28, 2017, the Company announced an agreement to acquire Sabadell United Bank, headquartered in Miami, Florida. In association with the pending acquisition, on March 7, 2017, the Company issued and sold approximately 6.1 million shares of common stock at \$83.00 per common share, resulting in net proceeds of \$485 million. The Company has received regulatory approvals to complete the acquisition and anticipates closing the transaction on July 31, 2017. The estimated dilutive impact of carrying common stock sold in advance of completing the acquisition was approximately \$0.17 per common share during the second quarter of 2017. The Company incurred approximately \$1.4 million in acquisition, conversion, and severance-related non-core expenses during the second quarter of 2017.

**Table A - Summary Financial Results**  
(Dollars in thousands, except per share data)

|  | For the Three Months Ended |               |          |               |          |
|--|----------------------------|---------------|----------|---------------|----------|
|  | 6/30/2017                  | 3/31/2017     | % Change | 6/30/2016     | % Change |
| <b>GAAP BASIS:</b>   |                            |               |          |               |          |
| Income available to common shareholders                      | \$ 51,069                  | \$ 46,874     | 8.9      | \$ 49,956     | 2.2      |
| Earnings per common share - diluted                          | 0.99                       | 1.00          | (1.0)    | 1.21          | (18.2)   |
| Average loans, net of unearned income                        | \$ 15,284,007              | \$ 15,045,755 | 1.6      | \$ 14,570,945 | 4.9      |
| Average total deposits                                       | 17,160,848                 | 17,511,324    | (2.0)    | 15,979,391    | 7.4      |
| Net interest margin (TE) <sup>(1)</sup>                      | 3.71 %                     | 3.53 %        |          | 3.65 %        |          |
| Total revenues   | \$ 239,609                 | \$ 220,164    | 8.8      | \$ 227,670    | 5.2      |
| Total non-interest expense                                   | 147,508                    | 141,018       | 4.6      | 139,504       | 5.7      |
| Efficiency ratio   | 61.6 %                     | 64.1 %        |          | 61.3 %        |          |
| Return on average assets                                     | 0.96                       | 0.94          |          | 1.02          |          |
| Return on average common equity                              | 6.08                       | 6.41          |          | 8.05          |          |
| <b>NON-GAAP BASIS <sup>(2)</sup>:</b>                        |                            |               |          |               |          |
| Core revenues  | \$ 239,550                 | \$ 220,163    | 8.8      | \$ 225,881    | 6.1      |
| Core non-interest expense                                    | 141,370                    | 139,437       | 1.4      | 139,443       | 1.4      |
| Core earnings per common share - diluted                     | 1.10                       | 1.02          | 7.8      | 1.18          | (6.8)    |
| Core tangible efficiency ratio (TE) <sup>(1) (4)</sup>       | 57.6 %                     | 61.6 %        |          | 60.0 %        |          |
| Core return on average assets                                | 1.06                       | 0.96          |          | 1.00          |          |
| Core return on average tangible common equity <sup>(4)</sup> | 8.86                       | 8.99          |          | 11.64         |          |
| Net interest margin (TE) - cash basis <sup>(1) (3)</sup>     | 3.45                       | 3.30          |          | 3.44          |          |

(1) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a rate of 35%, which approximates the marginal tax rate

(2) See Table 12 and Table 13 for GAAP to Non-GAAP reconciliations.

(3) See Table 11 for adjustments related to purchase discounts on acquired loans and related accretion and the impact of the FDIC indemnification asset.

(4) Tangible calculations eliminate the effect of goodwill and acquisition related intangible assets and the corresponding amortization expense on a tax-effected basis where applicable.

## Operating Results

On a linked quarter basis, average loan volume increased \$238 million, or 2%, and the associated tax-equivalent yield increased 15 basis points. Over that period, average legacy loans increased \$390 million, or 3%, with an increase in yield of 15 basis points, and average acquired loans decreased \$152 million, or 7%, and the yield increased 59 basis points. All other average earning assets, including investment securities, mortgage loans held for sale, and interest-bearing deposits in other institutions, decreased a net of \$215 million, or 4%.

Primarily as a result of rising short-term interest rates, lower levels of balance sheet liquidity, and recoveries on acquired loans, the Company's reported and cash net interest margins increased 18 and 15 basis points, respectively, on a linked quarter basis.

On a linked quarter basis, average earning assets increased \$23 million, or less than 1%, and the average earning asset yield increased 20 basis points. Average interest-bearing liabilities decreased \$414 million, or 3%, and the cost of interest-bearing liabilities increased five basis points. On a linked quarter basis, tax-equivalent net interest income increased \$10.8 million, or 6%.

The Company's provision for loan losses increased \$5.9 million, or 96%, on a linked quarter basis to \$12.1 million. The provision for loan losses covered net charge-offs in the second quarter of 2017 by 111% compared to 102% in the first quarter of 2017.

In the second quarter of 2017, non-interest income on a GAAP and non-core basis each increased \$8.6 million, or 18%, compared to the first quarter of 2017. The primary changes in non-interest income on a linked quarter basis were:

- Increased mortgage income of \$5.6 million, or 40%;
- Increased title revenues of \$1.5 million, or 31%;
- Increased treasury management income of \$0.4 million, or 8%;
- Increased deposit service charge income of \$0.3 million, or 2%;
- Increased credit/debit card fee income of \$0.2 million, or 6%; and
- Increased client derivative income of \$0.2 million, or 16%.

In the second quarter of 2017, the Company originated \$546 million in residential mortgage loans, up \$162 million, or 42%, on a linked quarter basis. Client loan refinancing opportunities accounted for approximately 14% of mortgage loan applications in the second quarter of 2017, compared to 21% on a linked quarter basis. The Company sold \$508 million in mortgage loans during the second quarter of 2017, up \$81 million, or 19%, on a linked quarter basis. Loans held for sale increased from \$122 million at March 31, 2017, to \$141 million at June 30, 2017. The mortgage origination locked pipeline was \$249 million at June 30, 2017, up \$9 million, or 4%, between quarter-ends, and was down 28% compared to one year ago. At July 19, 2017, the locked mortgage pipeline was \$250 million, up less than 1% compared to June 30, 2017.

Non-interest expense increased \$6.5 million, or 5%, on a linked quarter basis. During the second quarter of 2017, the Company's non-core expenses included \$1.1 million in merger and conversion-related costs and \$0.4 million in severance costs, offset by a \$1.3 million gain on the sale of former IBERIABANK properties. In addition, during the second quarter of 2017, the Company recorded an estimated \$6 million settlement accrual associated with the previously disclosed U.S. Department of Housing and Urban Development lawsuit. The Company believes the matter will likely be settled by the end of 2017.

Excluding non-core expenses, core non-interest expense increased \$2 million, or 1%, and was comprised of the following items on a linked-quarter basis:

- Increased salary and benefits cost of \$3.9 million, or 5%, which included:
  - Increased regular compensation expenses of \$2.2 million;
  - Increased mortgage commission expenses of \$2.0 million; and
  - Increased incentives and other benefit expenses of \$1.5 million; partially offset by
  - Decreased payroll tax expense of \$1.1 million;
  - Decreased health care costs of \$0.7 million;
- Decreased provision for unfunded commitments of \$1.6 million; and
- Decreased other expenses of \$0.3 million.

On a linked quarter basis, the Company's revenues and non-GAAP core revenues each increased \$19.4 million, or 9%. Over the same period, GAAP expenses increased \$6.5 million, or 5%, and non-GAAP core expenses increased \$2.0 million, or 1%. The efficiency ratio decreased from 64.1% to 61.6%, while the non-GAAP core tangible efficiency ratio decreased from 61.6% to 57.6% on a linked quarter basis. The Company continues to focus on expense containment and revenue enhancement strategies intended to further improve these ratios.

The effective tax rate increased from 30.9% in the first quarter of 2017 to 35.0% in the second quarter of 2017. Due to a recent change in accounting principle, the effective tax rate for the first quarter of 2017 was favorably impacted by a \$1.8 million decrease in income tax expense associated with restricted stock vesting during the quarter. Vesting and exercise of share-based compensation is expected to impact income tax expense in the first quarter of future years as well.

**Table B - Summary Financial Condition Results**

(Dollars in thousands, except per share data)

|  | As of and For the Three Months Ended |               |          |               |          |
|--|--------------------------------------|---------------|----------|---------------|----------|
|  | 6/30/2017                            | 3/31/2017     | % Change | 6/30/2016     | % Change |
| <b>PERIOD-END BALANCES:</b>  |                                      |               |          |               |          |
| Total loans, net of unearned income  | \$ 15,556,016                        | \$ 15,132,202 | 2.8      | \$ 14,722,561 | 5.7      |
| Legacy loans, net of unearned income   | 13,493,410                           | 12,923,444    | 4.4      | 11,984,849    | 12.6     |
| Total deposits   | 16,853,116                           | 17,312,265    | (2.7)    | 15,862,027    | 6.2      |
| <b>ASSET QUALITY RATIOS (LEGACY):</b>  |                                      |               |          |               |          |
| Loans 30-89 days past due and still accruing as a percentage of total loans      | 0.30%                                | 0.25%         |          | 0.38%         |          |
| Loans 90 days or more past due and still accruing as a percentage of total loans | 0.00                                 | 0.02          |          | 0.00          |          |
| Non-performing assets to total assets <sup>(1)</sup>                             | 0.87                                 | 0.99          |          | 0.63          |          |
| Classified assets to total assets <sup>(2)</sup>                                 | 1.43                                 | 1.60          |          | 2.09          |          |

| <b>CAPITAL RATIOS:</b>                                     |  |        |  |        |  |       |
|--|--|--------|--|--------|--|-------|
| Tangible common equity ratio (Non-GAAP) <sup>(3) (4)</sup> |  | 12.45% |  | 12.10% |  | 9.00% |
| Tier 1 leverage ratio <sup>(5)</sup>                       |  | 13.19  |  | 12.91  |  | 9.70  |
| Total risk-based capital ratio <sup>(5)</sup>              |  | 16.74  |  | 16.92  |  | 12.47 |

| <b>PER COMMON SHARE DATA:</b>                     |    |       |    |       |     |              |
|---|----|-------|----|-------|-----|--------------|
| Book value  | \$ | 66.08 | \$ | 65.25 | 1.3 | \$ 61.05 8.2 |
| Tangible book value (Non-GAAP) <sup>(3) (4)</sup> |    | 51.33 |    | 50.46 | 1.7 | 42.53 20.7   |
| Closing stock price                               |    | 81.50 |    | 79.10 | 3.0 | 59.73 36.4   |
| Cash dividends                                    |    | 0.36  |    | 0.36  | -   | 0.34 5.9     |

(1) Non-performing assets consist of non-accruing loans, accruing loans 90 days or more past due and other real estate owned, including repossessed assets.

(2) Classified assets include commercial loans rated substandard or worse and non-performing mortgage and consumer loans, and were \$283 million, \$316 million and \$364 million at June 30, 2017, 2016 and 2015, respectively.

(3) See Table 12 and Table 13 for GAAP to Non-GAAP reconciliations.

(4) Tangible calculations eliminate the effect of goodwill and acquisition related intangible assets and the corresponding amortization expense on a tax-effected basis where applicable.

(5) Regulatory capital ratios as of June 30, 2017 are preliminary.

## Loans

Total loans increased \$424 million, or 3%, between March 31, 2017, and June 30, 2017. Over that period, acquired loans decreased \$146 million, or 7%, and legacy loans increased \$570 million, or 4% (18% annualized rate), including a decrease in total energy loans of \$12 million, or 2%, and a decline in indirect automobile loans of \$18 million, or 16%. During the second quarter of 2017, legacy commercial loans increased \$475 million, or 5%, legacy consumer loans increased \$26 million, or 1%, and legacy mortgage loans increased \$69 million, or 8%. Period-end loan growth during the second quarter of 2017 was strongest in the Atlanta, Dallas, Orlando, Baton Rouge, Naples, and Tampa markets. Funded loan origination and renewal mix in the second quarter of 2017 was 41% fixed rate and 59% floating rate, and total loans outstanding (excluding non-accruals) were 43% fixed and 57% floating. Commitments originated and/or renewed during the second quarter of 2017 were \$1.6 billion (up 28% on a linked quarter basis). Loans originated and/or renewed during the second quarter of 2017 totaled \$1.0 billion (up 24% on a linked quarter basis). At June 30, 2017, the Company's probability-weighted commercial loan pipeline was approximately \$1.0 billion.

**Table C - Period-End Loans**

(Dollars in thousands)

|                                  | As of and For the Three Months Ended |               |               |                   |       |            |                  |        |           |           |
|----------------------------------|--------------------------------------|---------------|---------------|-------------------|-------|------------|------------------|--------|-----------|-----------|
|                                  | 6/30/2017                            | 3/31/2017     | 6/30/2016     | Linked Qtr Change |       |            | Year/Year Change |        | Mix       |           |
|                                  |                                      |               |               | \$                | %     | Annualized | \$               | %      | 6/30/2017 | 3/31/2017 |
| Legacy loans:                    |                                      |               |               |                   |       |            |                  |        |           |           |
| Commercial                       | \$ 10,055,791                        | \$ 9,581,229  | \$ 8,784,789  | 474,562           | 5.0   | 19.8%      | 1,271,002        | 14.5   | 74.5%     | 74.1%     |
| Residential mortgage             | 970,961                              | 901,859       | 794,701       | 69,102            | 7.7   | 30.6%      | 176,260          | 22.2   | 7.2%      | 7.0%      |
| Consumer                         | 2,466,658                            | 2,440,356     | 2,405,359     | 26,302            | 1.1   | 4.3%       | 61,299           | 2.5    | 18.3%     | 18.9%     |
| Total legacy loans               | 13,493,410                           | 12,923,444    | 11,984,849    | 569,966           | 4.4   | 17.6%      | 1,508,561        | 12.6   | 100.0%    | 100.0%    |
| Acquired loans:                  |                                      |               |               |                   |       |            |                  |        |           |           |
| Balance at beginning of period   | 2,208,758                            | 2,370,047     | 2,922,547     | (161,289)         | (6.8) |            | (713,789)        | (24.4) |           |           |
| Loans acquired during the period | -                                    | -             | -             | -                 | -     |            | -                | -      |           |           |
| Net paydown activity             | (146,152)                            | (161,289)     | (184,835)     | 15,137            | (9.4) |            | 38,683           | (20.9) |           |           |
| Total acquired loans             | 2,062,606                            | 2,208,758     | 2,737,712     | (146,152)         | (6.6) |            | (675,106)        | (24.7) |           |           |
| Total loans                      | \$ 15,556,016                        | \$ 15,132,202 | \$ 14,722,561 | 423,814           | 2.8   |            | 833,455          | 5.7    |           |           |

Energy loans outstanding totaled \$552 million at June 30, 2017, down \$12 million, or 2%, compared to March 31, 2017, and equated to approximately 3.5% of total loans (compared to 3.7% at March 31, 2017). Energy-related commitments totaled \$1.0 billion at June 30, 2017, up \$4 million, or less than 1%, compared to March 31, 2017. E&P companies accounted for 48% of energy loans outstanding and 55% of energy loan commitments, midstream companies accounted for 19% of energy loans and 21% of energy loan commitments, and service companies accounted for 33% of energy loans and 24% of energy loan commitments.

At June 30, 2017, \$95 million in energy loans were on non-accrual status (down \$19 million, or 16%, compared to March 31, 2017), and \$2.4 million in energy loans (excluding non-accruing loans) were past due greater than 30 days at quarter-end. Classified energy loans decreased \$54 million, or 30%, and criticized energy loans decreased \$71 million, or 29%, between quarter-ends. At June 30, 2017, approximately 23% of energy loans were classified and 32% were criticized, compared to approximately 32% and 44%, respectively, at March 31, 2017. Since December 2014, the Company has experienced \$19 million in energy-related net charge-offs. Additional information regarding the Company's energy loan and energy-related commitment exposure is provided in Table 8 of this press release and in the supplemental investor presentation.

At June 30, 2017, the Company's indirect automobile lending business had approximately \$92 million in loans outstanding, down \$18 million, or 16%, compared to March 31, 2017 (0.6% of total loans outstanding compared to 0.7% at March 31, 2017).

## Deposits

Total deposits decreased \$459 million, or 3%, between March 31, 2017 and June 30, 2017. Over that period, non-interest-bearing deposits decreased \$11 million, or less than 1%, and equated to 30% of total deposits at June 30, 2017. Money market accounts decreased \$355 million, or 6%, NOW accounts increased \$4 million, or less than 1%, time deposits decreased \$81 million, or 4%, and savings deposits declined \$15 million, or 2%. Deposit growth during the second quarter of 2017 was strongest in the Lake Charles, Huntsville, Birmingham, Dallas, and Baton Rouge markets.

**Table D - Period-End Deposits**

(Dollars in thousands)

|                       |               |               |               | Linked Qtr Change |       |            | Year/Year Change |        | Mix       |           |
|-----------------------|---------------|---------------|---------------|-------------------|-------|------------|------------------|--------|-----------|-----------|
|                       | 6/30/2017     | 3/31/2017     | 6/30/2016     | \$                | %     | Annualized | \$               | %      | 6/30/2017 | 3/31/2017 |
| Non-interest-bearing  | \$ 5,020,195  | \$ 5,031,583  | \$ 4,539,254  | (11,388)          | (0.2) | (0.9%)     | 480,941          | 10.6   | 29.8%     | 29.1%     |
| NOW accounts          | 3,089,482     | 3,085,720     | 2,985,284     | 3,762             | 0.1   | 0.5%       | 104,198          | 3.5    | 18.3%     | 17.8%     |
| Money market accounts | 6,017,654     | 6,372,855     | 5,391,390     | (355,201)         | (5.6) | (22.3%)    | 626,264          | 11.6   | 35.7%     | 36.8%     |
| Savings accounts      | 797,859       | 813,009       | 796,855       | (15,150)          | (1.9) | (7.5%)     | 1,004            | 0.1    | 4.8%      | 4.7%      |
| Time deposits         | 1,927,926     | 2,009,098     | 2,149,244     | (81,172)          | (4.0) | (16.2%)    | (221,318)        | (10.3) | 11.4%     | 11.6%     |
| Total deposits        | \$ 16,853,116 | \$ 17,312,265 | \$ 15,862,027 | (459,149)         | (2.7) | (10.6%)    | 991,089          | 6.2    | 100.0%    | 100.0%    |

On an average balance and linked quarter basis, non-interest-bearing deposits increased \$16 million, or less than 1%, and interest-bearing deposits decreased \$366 million, or 3%. The rate on average interest-bearing deposits in the second quarter of 2017 was 0.56%, up four basis points on a linked quarter basis, while the cost of total deposits (including non-interest bearing deposits) was 0.40%, up three basis points. The increase in the cost of interest-bearing deposits was primarily the result of a less favorable change in the mix of interest-bearing deposits during the second quarter of 2017. Marginal deposit rates remained relatively stable throughout the second quarter of 2017.

#### **Other Assets And Funding**

On an average balance and linked quarter basis, the investment portfolio increased \$288 million, or 8%, in the second quarter of 2017, to \$4.0 billion. On a period-end basis, the investment portfolio equated to \$4.1 billion, or 19% of total assets at June 30, 2017, up \$184 million, or 5%, compared to March 31, 2017. The investment portfolio had an effective duration of 3.5 years at June 30, 2017, compared to 3.8 years at March 31, 2017. The investment portfolio had a \$19 million unrealized loss at June 30, 2017, an improvement from a \$32 million unrealized loss at March 31, 2017. The average yield on investment securities increased eight basis points on a linked quarter basis to 2.32% in the second quarter of 2017. The Company holds in its investment portfolio primarily government agency securities. Municipal securities comprised 9% of total investments at June 30, 2017.

On a linked quarter basis, average short-term borrowings (including repurchase agreements) decreased \$58 million, or 14%, and the cost of short-term borrowings decreased one basis point. At June 30, 2017, short-term borrowings (including repurchase agreements) increased \$135 million, or 30%, compared to March 31, 2017. On a linked quarter basis, average long-term debt increased \$10 million, or 2%, and the cost of long-term debt increased seven basis points to 2.29%. The cost of average interest-bearing liabilities was 0.64% in the second quarter of 2017, up five basis points on a linked quarter basis.

#### **Asset Quality**

Non-performing assets ("NPAs") decreased \$21 million, or 10%, to \$198 million at June 30, 2017. Acquired NPAs increased \$4 million, while legacy NPAs, which include energy and non-energy loans, decreased \$25 million, or 13%, and equated to 0.87% of total assets (down from 0.99% at March 31, 2017). Energy-related NPAs (which are included in legacy loans) decreased by \$21 million, or 18%, and accounted for nearly all of the decline in the Company's total NPAs during the second quarter of 2017. At June 30, 2017, non-energy-related NPAs remained essentially unchanged during the second quarter, and equated to 0.49% of non-energy-related assets.

Aggregate loans past due 30 to 89 days increased \$15 million, or 41%, and equated to 0.33% of total loans at June 30, 2017, compared to 0.24% at March 31, 2017.

Net charge-offs totaled \$10.9 million in the second quarter of 2017, up \$4.8 million, or 80%, compared to the first quarter of 2017. Annualized net charge-offs equated to 0.29% of average loans in the second quarter of 2017, a 13 basis point increase on a linked quarter basis. The Company reported no energy-related net charge-offs during the second quarter of 2017. Approximately half of the linked-quarter increase in net charge-offs was associated with one commercial loan. The Company believes that credit situation was an isolated event and not indicative of a change in asset quality trends or general deterioration in the loan portfolio.

#### **Capital Position**

At June 30, 2017, the Company reported a non-GAAP tangible common equity ratio of 12.45%, up 35 basis points compared to March 31, 2017, and the preliminary Tier 1 leverage ratio was 13.19%, up 28 basis points compared to March 31, 2017. The Company's preliminary calculation of its total risk-based capital ratio at June 30, 2017, was 16.74%, down 18 basis points compared to March 31, 2017.

At June 30, 2017, book value per common share was \$66.08, up \$0.83 per share, or 1%, compared to March 31, 2017. Tangible book value per common share was \$51.33, up \$0.87 per share, or 2%, compared to March 31, 2017. Based on the closing stock price of the Company's common stock of \$81.35 per share on July 20, 2017, this price equated to 1.23 times June 30, 2017 book value per common share and 1.58 times June 30, 2017 tangible book value per common share.

**Cash Dividends On Common Stock.** On June 20, 2017, the Company declared a quarterly cash dividend of \$0.36 per common share, a 6% increase compared to the same quarter in the prior year. This common dividend level equated to an annualized dividend rate of \$1.44 per common share. Based on the Company's closing common stock price on July 20, 2017, the indicated dividend yield was 1.77% per common share. The payment of dividends on the common stock is at the discretion of the Board of Directors.

**Common Stock Repurchase Program.** On May 4, 2016, the Board of Directors of the Company authorized the repurchase of up to 950,000 shares of the Company's common stock. The Company did not repurchase common shares under the authorized program during the second quarter of 2017. The Company has approximately 747,000 shares of common stock remaining that may be purchased under the currently authorized program.

**Series B Preferred Stock.** On August 5, 2015, the Company sold 3.2 million depositary shares, each representing a 1/400th interest in a share of non-cumulative perpetual preferred stock. The Series B preferred stock has an initial coupon equal to 6.625% for a period of 10 years, and thereafter floats at a rate of LIBOR plus 426.2 basis points. The Company raised approximately \$80 million in gross proceeds from the transaction. On July 7, 2017, the Company declared a semi-annual cash dividend of \$0.828125 per depositary share that is payable on August 1, 2017.

**Series C Preferred Stock.** On May 9, 2016, the Company sold 2.3 million depositary shares, each representing a 1/400th interest in a share of non-cumulative perpetual preferred stock. The Series C preferred stock has an initial coupon equal to 6.60% for a period of 10 years, and thereafter floats at a rate of LIBOR plus 492 basis points. The Company raised approximately \$57.5 million in gross proceeds from the transaction. On June 20, 2017, the Company declared a quarterly cash dividend of \$0.412500 per depositary share that is payable on August 1, 2017.

**Common Stock.** On December 7, 2016, the Company issued and sold 3.6 million shares of common stock at a price of \$81.50 per common share. After deducting underwriting discounts and commissions and other related expenses, net proceeds of the sale were approximately \$279 million. On March 7, 2017, the Company issued and sold 6.1 million shares of common stock at a price of \$83.00 per common share. After deducting underwriting discounts and commissions and other related expenses, net proceeds of the sale were approximately \$485 million. The estimated dilutive impact of carrying the excess capital associated with these two common stock offerings was approximately \$0.17 per common share during the second quarter of 2017 and \$0.28 per common share year-to-date through June 30, 2017.

#### **IBERIABANK Corporation**

IBERIABANK Corporation is a financial holding company with 301 combined offices, including 203 bank branch offices and one loan production office in Louisiana, Arkansas, Tennessee, Alabama, Texas, Florida, Georgia, and South Carolina, 24 title insurance offices in Arkansas and Louisiana, and mortgage representatives in 64 locations in 10 states. The Company has eight locations with representatives of IBERIA Wealth Advisors in four states, and one IBERIA Capital Partners L.L.C. office in New Orleans.

The Company's common stock trades on the NASDAQ Global Select Market under the symbol "IBKC". The Company's Series B Preferred Stock and Series C Preferred Stock also trade on the NASDAQ Global Select Market under the symbols "IBKCP" and "IBKCO", respectively. The Company's common stock market capitalization was approximately \$4.2 billion, based on the NASDAQ Global Select Market closing stock price on July 20, 2017.

The following 12 investment firms currently provide equity research coverage on the Company:

- Bank of America Merrill Lynch
- FIG Partners, LLC
- Hovde Group, LLC
- Jefferies & Co., Inc.
- JMP Securities LLC
- Keefe, Bruyette & Woods, Inc.
- Piper Jaffray & Co.
- Raymond James & Associates, Inc.
- Robert W. Baird & Company
- Sandler O'Neill + Partners, L.P.
- Stephens, Inc.
- SunTrust Robinson-Humphrey

### **Conference Call**

In association with this earnings release, the Company will host a live conference call to discuss the financial results for the quarter just completed. The telephone conference call will be held on Friday, July 21, 2017, beginning at 8:30 a.m. Central Time by dialing 1-888-317-6003. The confirmation code for the call is 6591359. A replay of the call will be available until midnight Central Time on July 28, 2017 by dialing 1-877-344-7529. The confirmation code for the replay is 10109052. The Company has prepared a PowerPoint presentation that supplements information contained in this press release. The PowerPoint presentation may be accessed on the Company's web site, [www.iberiabank.com](http://www.iberiabank.com), under "Investor Relations" and then "Financial Information" and "Presentations."

### **Non-GAAP Financial Measures**

This press release contains financial information determined by methods other than in accordance with GAAP. The Company's management uses these non-GAAP financial measures in their analysis of the Company's performance. Non-GAAP measures in this press release include, but are not limited to, descriptions such as core, tangible, and pre-tax pre-provision. These measures typically adjust GAAP performance measures to exclude the effects of the amortization of intangibles and include the tax benefit associated with revenue items that are tax-exempt, as well as adjust income available to common shareholders for certain significant activities or transactions that in management's opinion can distort period-to-period comparisons of the Company's performance. Transactions that are typically excluded from non-GAAP performance measures include realized and unrealized gains/losses on former bank owned real estate, realized gains/losses on securities, income tax gains/losses, merger-related charges and recoveries, litigation charges and recoveries, and debt repayment penalties. Management believes presentations of these non-GAAP financial measures provide useful supplemental information that is essential to a proper understanding of the operating results of the Company's core businesses. These non-GAAP disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Reconciliations of GAAP to non-GAAP disclosures are presented in the supplemental tables at the end of this release. Please refer to the supplemental tables for these reconciliations.

### **Caution About Forward-Looking Statements**

This press release contains "forward-looking statements," which may include forecasts of our financial results and condition, expectations for our operations and businesses, and our assumptions for those forecasts and expectations. Do not place undue reliance on forward-looking statements. Due to various factors, actual results may differ materially from our forward-looking statements. Factors that could cause our actual results to differ materially from our forward-looking statements are described under "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Risk Factors" and "Regulation and Supervision" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016, and in other documents subsequently filed by the Company 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>. To the extent that statements in this press release relate to future plans, objectives, financial results or performance by the Company, these statements are deemed to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are generally identified by use of words such as "may," "believe," "expect," "anticipate," "intend," "will," "should," "plan," "estimate," "predict," "continue" and "potential" or the negative of these terms or other comparable terminology.

Forward-looking statements represent management's beliefs, based upon information available at the time the statements are made, with regard to the matters addressed; they are not guarantees of future performance. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements. Factors that could cause or contribute to such differences include, but are not limited to: the level of market volatility, our ability to execute our growth strategy, including the availability of future bank acquisition opportunities, our ability to execute on our revenue and efficiency improvement initiatives, unanticipated losses related to the completion and integration of mergers and acquisitions, refinements to purchase accounting adjustments for acquired businesses and assets and assumed liabilities in these transactions, adjustments of fair values of acquired assets and assumed liabilities and of deferred taxes in acquisitions, actual results deviating from the Company's current estimates and assumptions of timing and amounts of cash flows, utilization of non-GAAP financial measures, credit risk of our customers, resolution of assets formerly subject to loss share agreements with the FDIC, effects of the on-going correction in residential real estate prices and levels of home sales, our ability to satisfy capital and liquidity standards such as those imposed by the Dodd-Frank Wall Street Reform and Consumer Protection Act and those adopted by the Basel Committee on Banking Supervision and federal banking regulators, sufficiency of our allowance for loan losses, changes in interest rates, access to funding sources, reliance on the services of executive management, competition for loans, deposits and investment dollars, competition from competitors with greater financial resources than the Company, reputational risk and social factors, compliance with laws and regulations, increases in FDIC insurance assessments, geographic concentration of our markets, economic and business conditions in our markets or nationally, including the impact of volatility of oil and gas prices, rapid changes in the financial services industry, significant litigation, cyber-security risks including dependence on our operational, technological, and organizational systems and infrastructure and those of third party providers of those services, hurricanes and other adverse weather events, and valuation of intangible assets. All information is as of the date of this press release. Except to the extent required by applicable law or regulation, the Company undertakes no obligation to revise or update publicly any forward-looking statement for any reason.

**Table 1 - IBERIABANK CORPORATION**

**FINANCIAL HIGHLIGHTS**

**(Dollars in thousands, except per share data)**

**As of and For the Three Months Ended**

| <b>INCOME DATA:</b>                         | <b>6/30/2017</b> | <b>3/31/2017</b> | <b>% Change</b> | <b>6/30/2016</b> |
|---|------------------|------------------|-----------------|------------------|
| Net interest income                         | \$ 183,643       | \$ 172,818       | 6.3             | \$ 162,          |
| Net interest income (TE) <sup>(1)</sup>     | 186,135          | 175,309          | 6.2             | 165,             |
| Total revenues                              | 239,609          | 220,164          | 8.8             | 227,             |
| Provision for loan losses                   | 12,050           | 6,154            | 95.8            | 11               |
| Non-interest expense                        | 147,508          | 141,018          | 4.6             | 139,             |
| Net income available to common shareholders | 51,069           | 46,874           | 8.9             | 49               |

**PER COMMON SHARE DATA:**

|   |         |         |       |      |
|---|---------|---------|-------|------|
| Earnings available to common shareholders - basic   | \$ 1.00 | \$ 1.01 | (1.0) | \$ 1 |
| Earnings available to common shareholders - diluted | 0.99    | 1.00    | (1.0) |      |
| Core earnings (Non-GAAP) <sup>(2)</sup>             | 1.10    | 1.02    | 7.8   |      |
| Book value  | 66.08   | 65.25   | 1.3   | 6    |
| Tangible book value (Non-GAAP) <sup>(2)(3)</sup>    | 51.33   | 50.46   | 1.7   | 4    |
| Closing stock price                                 | 81.50   | 79.10   | 3.0   | 5    |
| Cash dividends                                      | 0.36    | 0.36    | -     |      |

**KEY RATIOS AND OTHER DATA <sup>(6)</sup>:**

|  |       |       |  |     |
|--|-------|-------|--|-----|
| Net interest margin (TE) <sup>(1)</sup>                                    | 3.71% | 3.53% |  | 3.0 |
| Efficiency ratio   | 61.6  | 64.1  |  |     |
| Core tangible efficiency ratio (TE) (Non-GAAP) <sup>(1)(2)(3)</sup>        | 57.6  | 61.6  |  |     |
| Return on average assets   | 0.96  | 0.94  |  |     |
| Return on average common equity  | 6.08  | 6.41  |  |     |
| Core return on average tangible common equity (Non-GAAP) <sup>(2)(3)</sup> | 8.86  | 8.99  |  | 1   |
| Effective tax rate   | 35.0  | 30.9  |  |     |
| Full-time equivalent employees   | 3,190 | 3,161 |  | 3   |

**CAPITAL RATIOS:**

|   |        |        |  |     |
|---|--------|--------|--|-----|
| Tangible common equity ratio (Non-GAAP) <sup>(2)(3)</sup>     | 12.45% | 12.10% |  | 9.0 |
| Tangible common equity to risk-weighted assets <sup>(3)</sup> | 14.32  | 14.49  |  | 10  |
| Tier 1 leverage ratio <sup>(4)</sup>                          | 13.19  | 12.91  |  |     |
| Common equity Tier 1 (CET 1) (transitional) <sup>(4)</sup>    | 14.52  | 14.64  |  | 10  |
| Common equity Tier 1 (CET 1) (fully phased-in) <sup>(4)</sup> | 14.50  | 14.60  |  |     |
| Tier 1 capital (transitional) <sup>(4)</sup>                  | 15.24  | 15.38  |  | 10  |
| Total risk-based capital ratio <sup>(4)</sup>                 | 16.74  | 16.92  |  | 11  |
| Common stock dividend payout ratio                            | 36.2   | 39.0   |  |     |
| Classified assets to Tier 1 capital <sup>(7)</sup>            | 13.4   | 15.2   |  |     |

**ASSET QUALITY RATIOS (LEGACY):**

|  |       |       |  |     |
|--|-------|-------|--|-----|
| Non-performing assets to total assets <sup>(5)</sup>         | 0.87% | 0.99% |  | 0.0 |
| Allowance for loan losses to loans                           | 0.80  | 0.82  |  |     |
| Net charge-offs to average loans (annualized)                | 0.30  | 0.20  |  |     |
| Non-performing assets to total loans and OREO <sup>(5)</sup> | 1.27  | 1.52  |  |     |

(1) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a rate of 35%, which approximates the marginal tax rate

(2) See Table 12 and Table 13 for GAAP to Non-GAAP reconciliations.

(3) Tangible calculations eliminate the effect of goodwill and acquisition related intangible assets and the corresponding amortization expense on a tax-effected basis where applicable.

(4) Regulatory capital ratios as of June 30, 2017 are preliminary.

(5) Non-performing assets consist of non-accruing loans, accruing loans 90 days or more past due and other real estate owned, including repossessed assets.

(6) All ratios are calculated on an annualized basis for the periods indicated.

(7) Classified assets include commercial loans rated substandard or worse and non-performing mortgage and consumer loans and include acquired impaired loans accounted for under ASC 310

**Table 2 - IBERIABANK CORPORATION**

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

**(Dollars in thousands, except per share data)**

**For the Three Months Ended**

*Linked Qtr Change*

*Year/Year Change*

|  | 6/30/2017  | 3/31/2017  | \$     | %     | 12/31/2016 | 9/30/2016  | 6/30/2016  | \$      | %       |
|--|------------|------------|--------|-------|------------|------------|------------|---------|---------|
| Interest income  | \$ 204,575 | \$ 192,533 | 12,042 | 6.3   | \$ 180,805 | \$ 180,504 | \$ 178,694 | 25,881  | 14.5    |
| Interest expense   | 20,932     | 19,715     | 1,217  | 6.2   | 19,140     | 17,087     | 15,941     | 4,991   | 31.3    |
| Net interest income  | 183,643    | 172,818    | 10,825 | 6.3   | 161,665    | 163,417    | 162,753    | 20,890  | 12.8    |
| Provision for loan losses  | 12,050     | 6,154      | 5,896  | 95.8  | 5,169      | 12,484     | 11,866     | 184     | 1.6     |
| Net interest income after provision for loan losses                              | 171,593    | 166,664    | 4,929  | 3.0   | 156,496    | 150,933    | 150,887    | 20,706  | 13.7    |
| Mortgage income  | 19,730     | 14,115     | 5,615  | 39.8  | 16,115     | 21,807     | 25,991     | (6,261) | (24.1)  |
| Service charges on deposit accounts  | 11,410     | 11,153     | 257    | 2.3   | 11,178     | 11,066     | 10,940     | 470     | 4.3     |
| Title revenue  | 6,190      | 4,741      | 1,449  | 30.6  | 5,332      | 6,001      | 6,135      | 55      | 0.9     |
| Broker commissions   | 2,744      | 2,738      | 6      | 0.2   | 4,006      | 3,797      | 3,712      | (968)   | (26.1)  |
| ATM/debit card fee income  | 3,800      | 3,585      | 215    | 6.0   | 3,604      | 3,483      | 3,650      | 150     | 4.1     |
| Income from bank owned life insurance  | 1,241      | 1,311      | (70)   | (5.3) | 1,323      | 1,305      | 1,411      | (170)   | (12.0)  |
| Gain on sale of available-for-sale securities                                    | 59         | —          | 59     | N/M   | 4          | 12         | 1,789      | (1,730) | (96.7)  |
| Other non-interest income  | 10,792     | 9,703      | 1,089  | 11.2  | 11,676     | 12,350     | 11,289     | (497)   | (4.4)   |
| Total non-interest income  | 55,966     | 47,346     | 8,620  | 18.2  | 53,238     | 59,821     | 64,917     | (8,951) | (13.8)  |
| Salaries and employee benefits   | 86,317     | 81,853     | 4,464  | 5.5   | 80,811     | 85,028     | 85,105     | 1,212   | 1.4     |
| Occupancy and equipment  | 16,292     | 16,021     | 271    | 1.7   | 15,551     | 16,526     | 16,813     | (521)   | (3.1)   |
| Loss on early termination of loss share agreements                               | —          | —          | —      | —     | 17,798     | —          | —          | —       | —       |
| Amortization of acquisition intangibles  | 1,651      | 1,770      | (119)  | (6.7) | 2,087      | 2,106      | 2,109      | (458)   | (21.7)  |
| Other non-interest expense   | 43,248     | 41,374     | 1,874  | 4.5   | 35,323     | 34,479     | 35,477     | 7,771   | 21.9    |
| Total non-interest expense   | 147,508    | 141,018    | 6,490  | 4.6   | 151,570    | 138,139    | 139,504    | 8,004   | 5.7     |
| Income before income taxes   | 80,051     | 72,992     | 7,059  | 9.7   | 58,164     | 72,615     | 76,300     | 3,751   | 4.9     |
| Income tax expense   | 28,033     | 22,519     | 5,514  | 24.5  | 13,034     | 24,547     | 25,490     | 2,543   | 10.0    |
| Net income   | 52,018     | 50,473     | 1,545  | 3.1   | 45,130     | 48,068     | 50,810     | 1,208   | 2.4     |
| Preferred stock dividends  | (949)      | (3,599)    | 2,650  | 73.6  | (957)      | (3,590)    | (854)      | (95)    | (11.1)  |
| Net income available to common shareholders                                      | \$ 51,069  | \$ 46,874  | 4,195  | 8.9   | \$ 44,173  | \$ 44,478  | \$ 49,956  | 1,113   | 2.2     |
| Income available to common shareholders - basic                                  | \$ 51,069  | \$ 46,874  | 4,195  | 8.9   | \$ 44,173  | \$ 44,478  | \$ 49,956  | 1,113   | 2.2     |
| Earnings allocated to unvested restricted stock                                  | (361)      | (346)      | (15)   | 4.3   | (414)      | (462)      | (540)      | 179     | 33.1    |
| Earnings allocated to common shareholders  | \$ 50,708  | \$ 46,528  | 4,180  | 9.0   | \$ 43,759  | \$ 44,016  | \$ 49,416  | 1,292   | 2.6     |
| Earnings per common share - basic  | \$ 1.00    | \$ 1.01    | (0.01) | (1.0) | \$ 1.05    | \$ 1.08    | \$ 1.21    | (0.21)  | (17.4)  |
| Earnings per common share - diluted  | 0.99       | 1.00       | (0.01) | (1.0) | 1.04       | 1.08       | 1.21       | (0.22)  | (18.2)  |
| Impact of non-core items (Non-GAAP) <sup>(1)</sup>                               | 0.11       | 0.02       | 0.09   | 450.0 | 0.12       | —          | (0.03)     | 0.14    | (466.7) |
| Earnings per share - diluted, excluding non-core items (Non-GAAP) <sup>(1)</sup> | \$ 1.10    | \$ 1.02    | 0.08   | 7.8   | \$ 1.16    | \$ 1.08    | \$ 1.18    | (0.08)  | (6.8)   |
| NUMBER OF COMMON SHARES OUTSTANDING (in thousands)                               |            |            |        |       |            |            |            |         |         |
| Weighted average common shares outstanding - basic                               | 50,630     | 46,123     | 4,507  | 9.8   | 41,688     | 40,618     | 40,771     | 9,859   | 24.2    |
| Weighted average common shares outstanding - diluted                             | 50,984     | 46,496     | 4,488  | 9.7   | 41,950     | 40,811     | 40,908     | 10,076  | 24.6    |
| Book value shares (period end)   | 51,015     | 50,970     | 45     | 0.1   | 44,795     | 41,082     | 41,039     | 9,976   | 24.3    |

(1) See Table 12 and Table 13 for GAAP to Non-GAAP reconciliations.

N/M = not meaningful

Table 3 - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED INCOME STATEMENTS

(Dollars in thousands, except per share data)

|                  | For the Six Months Ended |            |        |      |
|------------------|--------------------------|------------|--------|------|
|                  | 6/30/2017                | 6/30/2016  | \$     | %    |
| Interest income  | \$ 397,108               | \$ 355,630 | 41,478 | 11.7 |
| Interest expense | 40,647                   | 31,474     | 9,173  | 29.1 |

|  |           |           |          |         |
|--|-----------|-----------|----------|---------|
| Net interest income  | 356,461   | 324,156   | 32,305   | 10.0    |
| Provision for loan losses  | 18,204    | 26,771    | (8,567)  | (32.0)  |
| Net interest income after provision for loan losses                              | 338,257   | 297,385   | 40,872   | 13.7    |
| Mortgage income  | 33,845    | 45,931    | (12,086) | (26.3)  |
| Service charges on deposit accounts  | 22,563    | 21,891    | 672      | 3.1     |
| Title revenue  | 10,931    | 10,880    | 51       | 0.5     |
| Broker commissions   | 5,482     | 7,535     | (2,053)  | (27.2)  |
| ATM/debit card fee income  | 7,385     | 7,153     | 232      | 3.2     |
| Income from bank owned life insurance  | 2,552     | 2,613     | (61)     | (2.3)   |
| Gain on sale of available-for-sale securities                                    | 59        | 1,985     | (1,926)  | (97.0)  |
| Other non-interest income  | 20,495    | 22,774    | (2,279)  | (10.0)  |
| Total non-interest income  | 103,312   | 120,762   | (17,450) | (14.4)  |
| Salaries and employee benefits   | 168,170   | 165,847   | 2,323    | 1.4     |
| Occupancy and equipment  | 32,313    | 33,720    | (1,407)  | (4.2)   |
| Amortization of acquisition intangibles  | 3,421     | 4,222     | (801)    | (19.0)  |
| Other non-interest expense   | 84,622    | 73,167    | 11,455   | 15.7    |
| Total non-interest expense   | 288,526   | 276,956   | 11,570   | 4.2     |
| Income before income taxes   | 153,043   | 141,191   | 11,852   | 8.4     |
| Income tax expense   | 50,552    | 47,612    | 2,940    | 6.2     |
| Net income   | 102,491   | 93,579    | 8,912    | 9.5     |
| Preferred stock dividends  | (4,548)   | (3,430)   | (1,118)  | (32.6)  |
| Net income available to common shareholders                                      | \$ 97,943 | \$ 90,149 | 7,794    | 8.6     |
| Income available to common shareholders - basic                                  | \$ 97,943 | \$ 90,149 | 7,794    | 8.6     |
| Earnings allocated to unvested restricted stock                                  | (707)     | (1,003)   | 296      | 29.5    |
| Earnings allocated to common shareholders  | \$ 97,236 | \$ 89,146 | 8,090    | 9.1     |
| Earnings per common share - basic  | \$ 2.01   | \$ 2.19   | (0.18)   | (8.2)   |
| Earnings per common share - diluted  | 1.99      | 2.18      | (0.19)   | (8.7)   |
| Impact of non-core items (Non-GAAP) <sup>(1)</sup>                               | 0.14      | 0.01      | 0.13     | 1,300.0 |
| Earnings per share - diluted, excluding non-core items (Non-GAAP) <sup>(1)</sup> | \$ 2.13   | \$ 2.19   | (0.06)   | (2.7)   |

**NUMBER OF COMMON SHARES OUTSTANDING (in thousands)**

|  |        |        |       |      |
|--|--------|--------|-------|------|
| Weighted average common shares outstanding - basic   | 48,389 | 40,741 | 7,648 | 18.8 |
| Weighted average common shares outstanding - diluted | 48,751 | 40,836 | 7,915 | 19.4 |
| Book value shares (period end)                       | 51,015 | 41,039 | 9,976 | 24.3 |

(1) See Table 12 and Table 13 for GAAP to Non-GAAP reconciliations.

N/M = not meaningful

**TABLE 4 - IBERIABANK CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Dollars in thousands)

| PERIOD-END<br>BALANCES                   | Linked Qtr Change |            |           |        | Year/Year Change |            |            |           |        |
|--|-------------------|------------|-----------|--------|------------------|------------|------------|-----------|--------|
|  | 6/30/2017         | 3/31/2017  | \$        | %      | 12/31/2016       | 9/30/2016  | 6/30/2016  | \$        | %      |
| ASSETS                                   |                   |            |           |        |                  |            |            |           |        |
| Cash and due from banks                  | \$ 301,910        | \$ 276,979 | 24,931    | 9.0    | \$ 295,896       | \$ 327,799 | \$ 288,141 | 13,769    | 4.8    |
| Interest-bearing deposits in other banks | 167,450           | 1,024,139  | (856,689) | (83.6) | 1,066,230        | 773,454    | 417,157    | (249,707) | (59.9) |
| Total cash and cash equivalents          | 469,360           | 1,301,118  | (831,758) | (63.9) | 1,362,126        | 1,101,253  | 705,298    | (235,938) | (33.5) |
| Investment securities available for sale | 4,009,299         | 3,823,953  | 185,346   | 4.8    | 3,446,097        | 2,885,413  | 2,776,015  | 1,233,284 | 44.4   |
| Investment securities held to maturity   | 84,517            | 86,018     | (1,501)   | (1.7)  | 89,216           | 90,653     | 92,904     | (8,387)   | (9.0)  |
| Total investment securities              | 4,093,816         | 3,909,971  | 183,845   | 4.7    | 3,535,313        | 2,976,066  | 2,868,919  | 1,224,897 | 42.7   |



|                                |               |               |           |       |               |               |               |           |         |
|--------------------------------|---------------|---------------|-----------|-------|---------------|---------------|---------------|-----------|---------|
| Mortgage loans held for sale   | 140,959       | 122,333       | 18,626    | 15.2  | 157,041       | 210,866       | 229,653       | (88,694)  | (38.6)  |
| Loans, net of unearned income  | 15,556,016    | 15,132,202    | 423,814   | 2.8   | 15,064,971    | 14,924,499    | 14,722,561    | 833,455   | 5.7     |
| Allowance for loan losses      | (146,225)     | (144,890)     | (1,335)   | 0.9   | (144,719)     | (148,193)     | (147,452)     | 1,227     | (0.8)   |
| Loans, net                     | 15,409,791    | 14,987,312    | 422,479   | 2.8   | 14,920,252    | 14,776,306    | 14,575,109    | 834,682   | 5.7     |
| Loss share receivable          | -             | -             | -         | -     | -             | 24,406        | 29,224        | (29,224)  | (100.0) |
| Premises and equipment         | 318,167       | 303,978       | 14,189    | 4.7   | 306,373       | 308,932       | 311,173       | 6,994     | 2.2     |
| Goodwill and other intangibles | 757,025       | 758,340       | (1,315)   | (0.2) | 759,823       | 761,206       | 763,387       | (6,362)   | (0.8)   |
| Other assets                   | 601,609       | 625,427       | (23,818)  | (3.8) | 618,262       | 629,531       | 678,092       | (76,483)  | (11.3)  |
| Total assets                   | \$ 21,790,727 | \$ 22,008,479 | (217,752) | (1.0) | \$ 21,659,190 | \$ 20,788,566 | \$ 20,160,855 | 1,629,872 | 8.1     |

**LIABILITIES AND SHAREHOLDERS' EQUITY**

|  |               |               |           |       |               |               |               |           |        |
|--|---------------|---------------|-----------|-------|---------------|---------------|---------------|-----------|--------|
| Non-interest-bearing deposits                  | \$ 5,020,195  | \$ 5,031,583  | (11,388)  | (0.2) | \$ 4,928,878  | \$ 4,787,485  | \$ 4,539,254  | 480,941   | 10.6   |
| NOW accounts                                   | 3,089,482     | 3,085,720     | 3,762     | 0.1   | 3,314,281     | 2,904,835     | 2,985,284     | 104,198   | 3.5    |
| Savings and money market accounts              | 6,815,513     | 7,185,864     | (370,351) | (5.2) | 7,033,917     | 6,646,694     | 6,188,245     | 627,268   | 10.1   |
| Certificates of deposit                        | 1,927,926     | 2,009,098     | (81,172)  | (4.0) | 2,131,207     | 2,183,503     | 2,149,244     | (221,318) | (10.3) |
| Total deposits                                 | 16,853,116    | 17,312,265    | (459,149) | (2.7) | 17,408,283    | 16,522,517    | 15,862,027    | 991,089   | 6.2    |
| Short-term borrowings                          | 250,000       | 80,000        | 170,000   | 212.5 | 175,000       | 360,000       | 477,620       | (227,620) | (47.7) |
| Securities sold under agreements to repurchase | 333,935       | 368,696       | (34,761)  | (9.4) | 334,136       | 353,272       | 288,017       | 45,918    | 15.9   |
| Trust preferred securities                     | 120,110       | 120,110       | -         | -     | 120,110       | 120,110       | 120,110       | -         | -      |
| Other long-term debt                           | 547,133       | 507,975       | 39,158    | 7.7   | 508,843       | 552,328       | 567,326       | (20,193)  | (3.6)  |
| Other liabilities                              | 183,191       | 161,458       | 21,733    | 13.5  | 173,124       | 213,229       | 208,158       | (24,967)  | (12.0) |
| Total liabilities                              | 18,287,485    | 18,550,504    | (263,019) | (1.4) | 18,719,496    | 18,121,456    | 17,523,258    | 764,227   | 4.4    |
| Total shareholders' equity                     | 3,503,242     | 3,457,975     | 45,267    | 1.3   | 2,939,694     | 2,667,110     | 2,637,597     | 865,645   | 32.8   |
| Total liabilities and shareholders' equity     | \$ 21,790,727 | \$ 22,008,479 | (217,752) | (1.0) | \$ 21,659,190 | \$ 20,788,566 | \$ 20,160,855 | 1,629,872 | 8.1    |

**TABLE 4 Continued - IBERIABANK CORPORATION**

**CONDENSED CONSOLIDATED BALANCE SHEETS**

(Dollars in thousands)

| AVERAGE BALANCES                         | Linked Qtr Change |               |           |        | Year/Year Change |               |               |           |         |
|--|-------------------|---------------|-----------|--------|------------------|---------------|---------------|-----------|---------|
|  | 6/30/2017         | 3/31/2017     | \$        | %      | 12/31/2016       | 9/30/2016     | 6/30/2016     | \$        | %       |
| <b>ASSETS</b>                            |                   |               |           |        |                  |               |               |           |         |
| Cash and due from banks                  | \$ 277,047        | \$ 302,585    | (25,538)  | (8.4)  | \$ 310,132       | \$ 299,445    | \$ 304,304    | (27,257)  | (9.0)   |
| Interest-bearing deposits in other banks | 555,431           | 1,023,688     | (468,257) | (45.7) | 930,524          | 536,741       | 386,139       | 169,292   | 43.8    |
| Total cash and cash equivalents          | 832,478           | 1,326,273     | (493,795) | (37.2) | 1,240,656        | 836,186       | 690,443       | 142,035   | 20.6    |
| Investment securities available for sale | 3,970,021         | 3,679,817     | 290,204   | 7.9    | 3,192,040        | 2,825,030     | 2,823,292     | 1,146,729 | 40.6    |
| Investment securities held to maturity   | 85,516            | 87,246        | (1,730)   | (2.0)  | 90,161           | 92,006        | 94,609        | (9,093)   | (9.6)   |
| Total investment securities              | 4,055,537         | 3,767,063     | 288,474   | 7.7    | 3,282,201        | 2,917,036     | 2,917,901     | 1,137,636 | 39.0    |
| Mortgage loans held for sale             | 145,274           | 175,512       | (30,238)  | (17.2) | 226,565          | 219,369       | 211,468       | (66,194)  | (31.3)  |
| Loans, net of unearned income            | 15,284,007        | 15,045,755    | 238,252   | 1.6    | 14,912,350       | 14,802,199    | 14,570,945    | 713,062   | 4.9     |
| Allowance for loan losses                | (146,448)         | (145,326)     | (1,122)   | 0.8    | (150,499)        | (149,101)     | (149,037)     | 2,589     | (1.7)   |
| Loans, net                               | 15,137,559        | 14,900,429    | 237,130   | 1.6    | 14,761,851       | 14,653,098    | 14,421,908    | 715,651   | 5.0     |
| Loss share receivable                    | -                 | -             | -         | -      | 20,456           | 27,694        | 32,189        | (32,189)  | (100.0) |
| Premises and equipment                   | 309,622           | 305,245       | 4,377     | 1.4    | 308,861          | 310,592       | 313,862       | (4,240)   | (1.4)   |
| Goodwill and other intangibles           | 757,528           | 758,887       | (1,359)   | (0.2)  | 760,003          | 762,196       | 764,818       | (7,290)   | (1.0)   |
| Other assets                             | 605,539           | 628,092       | (22,553)  | (3.6)  | 615,666          | 666,657       | 651,328       | (45,789)  | (7.0)   |
| Total assets                             | \$ 21,843,537     | \$ 21,861,501 | (17,964)  | (0.1)  | \$ 21,216,259    | \$ 20,392,828 | \$ 20,003,917 | 1,839,620 | 9.2     |

**LIABILITIES AND SHAREHOLDERS' EQUITY**

|  |               |               |           |        |               |               |               |           |        |
|--|---------------|---------------|-----------|--------|---------------|---------------|---------------|-----------|--------|
| Non-interest-bearing deposits                  | \$ 4,992,598  | \$ 4,976,945  | 15,653    | 0.3    | \$ 4,869,095  | \$ 4,605,447  | \$ 4,463,928  | 528,670   | 11.8   |
| NOW accounts                                   | 3,124,243     | 3,239,085     | (114,842) | (3.5)  | 2,981,967     | 2,936,130     | 2,911,510     | 212,733   | 7.3    |
| Savings and money market accounts              | 7,079,773     | 7,211,545     | (131,772) | (1.8)  | 6,869,614     | 6,359,006     | 6,486,242     | 593,531   | 9.2    |
| Certificates of deposit                        | 1,964,234     | 2,083,749     | (119,515) | (5.7)  | 2,172,967     | 2,176,159     | 2,117,711     | (153,477) | (7.2)  |
| Total deposits                                 | 17,160,848    | 17,511,324    | (350,476) | (2.0)  | 16,893,643    | 16,076,742    | 15,979,391    | 1,181,457 | 7.4    |
| Short-term borrowings                          | 38,320        | 99,000        | (60,680)  | (61.3) | 260,730       | 430,332       | 358,837       | (320,517) | (89.3) |
| Securities sold under agreements to repurchase | 314,090       | 311,726       | 2,364     | 0.8    | 342,953       | 302,119       | 265,465       | 48,625    | 18.3   |
| Trust preferred securities                     | 120,110       | 120,110       | -         | -      | 120,110       | 120,110       | 120,110       | -         | -      |
| Other long-term debt                           | 508,522       | 498,384       | 10,138    | 2.0    | 544,353       | 562,598       | 473,195       | 35,327    | 7.5    |
| Other liabilities                              | 200,673       | 221,993       | (21,320)  | (9.6)  | 300,768       | 239,911       | 203,050       | (2,377)   | (1.2)  |
| Total liabilities                              | 18,342,563    | 18,762,537    | (419,974) | (2.2)  | 18,462,557    | 17,731,812    | 17,400,048    | 942,515   | 5.4    |
| Total shareholders' equity                     | 3,500,974     | 3,098,964     | 402,010   | 13.0   | 2,753,702     | 2,661,016     | 2,603,869     | 897,105   | 34.5   |
| Total liabilities and shareholders' equity     | \$ 21,843,537 | \$ 21,861,501 | (17,964)  | (0.1)  | \$ 21,216,259 | \$ 20,392,828 | \$ 20,003,917 | 1,839,620 | 9.2    |

**Table 5 - IBERIABANK CORPORATION**

**TOTAL LOANS AND ASSET QUALITY DATA**

(Dollars in thousands)

| LOANS   | 6/30/2017     | 3/31/2017     | Linked Qtr Change |        | 12/31/2016    | 9/30/2016     | 6/30/2016     | Year/Year Change |        |
|---|---------------|---------------|-------------------|--------|---------------|---------------|---------------|------------------|--------|
|   |               |               | \$                | %      |               |               |               | \$               | %      |
| Commercial loans:   |               |               |                   |        |               |               |               |                  |        |
| Real estate- Owner Occupied <sup>(1)</sup>                        | \$ 2,205,408  | \$ 2,187,406  | 18,002            | 0.8    | \$ 2,234,636  | \$ 2,163,541  | \$ 2,109,448  | 95,960           | 4.5    |
| Real estate- Non-Owner Occupied                                   | 4,936,195     | 4,790,468     | 145,727           | 3.0    | 4,567,630     | 4,517,674     | 4,362,553     | 573,642          | 13.1   |
| Commercial and Industrial   | 3,684,081     | 3,455,578     | 228,503           | 6.6    | 3,543,122     | 3,462,997     | 3,435,809     | 248,272          | 7.2    |
| Energy (Real Estate and Commercial and Industrial) <sup>(2)</sup> | 551,968       | 563,623       | (11,655)          | (2.1)  | 561,193       | 599,641       | 662,034       | (110,066)        | (16.6) |
| Total commercial loans  | 11,377,652    | 10,997,075    | 380,577           | 3.5    | 10,906,581    | 10,743,853    | 10,569,844    | 807,808          | 7.6    |
| Residential mortgage loans  | 1,346,467     | 1,296,358     | 50,109            | 3.9    | 1,267,400     | 1,270,530     | 1,249,062     | 97,405           | 7.8    |
| Consumer loans:   |               |               |                   |        |               |               |               |                  |        |
| Home equity   | 2,158,948     | 2,146,796     | 12,152            | 0.6    | 2,155,926     | 2,151,130     | 2,129,812     | 29,136           | 1.4    |
| Indirect automobile   | 92,130        | 110,200       | (18,070)          | (16.4) | 131,052       | 153,913       | 182,223       | (90,093)         | (49.4) |
| Automobile  | 135,012       | 142,139       | (7,127)           | (5.0)  | 147,662       | 152,972       | 156,597       | (21,585)         | (13.8) |
| Credit Card   | 87,088        | 84,113        | 2,975             | 3.5    | 82,992        | 80,959        | 78,552        | 8,536            | 10.9   |
| Other   | 358,719       | 355,521       | 3,198             | 0.9    | 373,358       | 371,142       | 356,471       | 2,248            | 0.6    |
| Total consumer loans  | 2,831,897     | 2,838,769     | (6,872)           | (0.2)  | 2,890,990     | 2,910,116     | 2,903,655     | (71,758)         | (2.5)  |
| Total loans   | \$ 15,556,016 | \$ 15,132,202 | 423,814           | 2.8    | \$ 15,064,971 | \$ 14,924,499 | \$ 14,722,561 | 833,455          | 5.7    |
| Allowance for loan losses <sup>(3)</sup>                          | \$ (146,225)  | \$ (144,890)  | (1,335)           | 0.9    | \$ (144,719)  | \$ (148,193)  | \$ (147,452)  | 1,227            | (0.8)  |
| Loans, net  | 15,409,791    | 14,987,312    | 422,479           | 2.8    | 14,920,252    | 14,776,306    | 14,575,109    | 834,682          | 5.7    |
| Reserve for unfunded commitments                                  | (10,462)      | (11,660)      | 1,198             | (10.3) | (11,241)      | (11,990)      | (13,826)      | 3,364            | (24.3) |
| Allowance for credit losses                                       | (156,687)     | (156,550)     | (137)             | 0.1    | (155,960)     | (160,183)     | (161,278)     | 4,591            | (2.8)  |
| <b>ASSET QUALITY DATA</b>   |               |               |                   |        |               |               |               |                  |        |
| Non-accrual loans <sup>(4)</sup>                                  | \$ 177,956    | \$ 191,582    | (13,626)          | (7.1)  | \$ 228,501    | \$ 235,521    | \$ 101,738    | 76,218           | 74.9   |
| Other real estate owned and foreclosed assets                     | 19,718        | 20,055        | (337)             | (1.7)  | 21,199        | 22,085        | 27,220        | (7,502)          | (27.6) |
| Accruing loans more than 90 days past due <sup>(4)</sup>          | 802           | 7,980         | (7,178)           | (89.9) | 1,386         | 5,233         | 751           | 51               | 6.8    |
| Total non-performing assets                                       | \$ 198,476    | \$ 219,617    | (21,141)          | (9.6)  | \$ 251,086    | \$ 262,839    | \$ 129,709    | 68,767           | 53.0   |
| Loans 30-89 days past due <sup>(4)</sup>                          | \$ 50,840     | \$ 36,172     | 14,668            | 40.6   | \$ 28,869     | \$ 45,125     | \$ 50,592     | 248              | 0.5    |



|  |            |            |          |        |            |            |            |         |        |
|--|------------|------------|----------|--------|------------|------------|------------|---------|--------|
| foreclosed assets  | 7,106      | 8,217      | (1,111)  | (13.5) | 9,264      | 11,538     | 14,478     | (7,372) | (50.9) |
| Accruing loans more than 90 days past due                        | 610        | 3,100      | (2,490)  | (80.3) | 1,104      | 4,936      | 353        | 257     | 72.8   |
| Total non-performing assets                                      | \$ 171,464 | \$ 196,395 | (24,931) | (12.7) | \$ 231,911 | \$ 243,596 | \$ 109,927 | 61,537  | 56.0   |
| Loans 30-89 days past due  | \$ 40,882  | \$ 32,286  | 8,596    | 26.6   | \$ 24,902  | \$ 41,157  | \$ 45,906  | (5,024) | (10.9) |
| Non-performing assets to total assets                            | 0.87%      | 0.99%      |          |        | 1.20%      | 1.33%      | 0.63%      |         |        |
| Non-performing assets to total loans and OREO                    | 1.27       | 1.52       |          |        | 1.83       | 1.96       | 0.92       |         |        |
| Allowance for loan losses to non-performing loans <sup>(3)</sup> | 65.5       | 56.2       |          |        | 47.4       | 46.9       | 112.0      |         |        |
| Allowance for loan losses to non-performing assets               | 62.8       | 53.9       |          |        | 45.5       | 44.7       | 97.2       |         |        |
| Allowance for loan losses to total loans                         | 0.80       | 0.82       |          |        | 0.83       | 0.88       | 0.89       |         |        |
| Quarter-to-date charge-offs                                      | \$ 10,896  | \$ 7,202   | 3,694    | 51.3   | \$ 9,496   | \$ 11,201  | \$ 11,969  | (1,073) | (9.0)  |
| Quarter-to-date recoveries                                       | (944)      | (880)      | (64)     | 7.3    | (1,910)    | (1,102)    | (775)      | (169)   | 21.8   |
| Quarter-to-date net charge-offs                                  | \$ 9,952   | \$ 6,322   | 3,630    | 57.4   | \$ 7,586   | \$ 10,099  | \$ 11,194  | (1,242) | (11.1) |
| Net charge-offs to average loans (annualized)                    | 0.30%      | 0.20%      |          |        | 0.24%      | 0.33%      | 0.38%      |         |        |

(1) Real estate- owner-occupied is defined as loans with a "1E1" Call Report Code (loans secured by owner-occupied non-farm non-residential properties).

(2) For purposes of this table, energy loans generally include loans with specific NAICS codes that relate to the Oil and Gas E&P, Services or Midstream industries.

(3) Non-performing loans consist of non-accruing loans and accruing loans 90 days or more past due.

**Table 7 - IBERIABANK CORPORATION**

**ACQUIRED LOANS AND ACQUIRED ASSET QUALITY DATA**

(Dollars in thousands)

| ACQUIRED LOANS  | 6/30/2017    | 3/31/2017    | Linked Qtr Change |       | 12/31/2016   | 9/30/2016    | 6/30/2016    | Year/Year Change |        |
|---|--------------|--------------|-------------------|-------|--------------|--------------|--------------|------------------|--------|
|   |              |              | \$                | %     |              |              |              | \$               | %      |
| Commercial loans:   |              |              |                   |       |              |              |              |                  |        |
| Real Estate- Owner Occupied <sup>(1)</sup>                        | \$ 390,241   | \$ 418,254   | (28,013)          | (6.7) | \$ 450,012   | \$ 479,984   | \$ 495,097   | (104,856)        | (21.2) |
| Real Estate- Non-Owner Occupied                                   | 636,432      | 681,111      | (44,679)          | (6.6) | 728,940      | 781,748      | 879,215      | (242,783)        | (27.6) |
| Commercial and Industrial   | 293,382      | 315,373      | (21,991)          | (7.0) | 348,326      | 361,525      | 408,219      | (114,837)        | (28.1) |
| Energy (Real Estate and Commercial and Industrial) <sup>(2)</sup> | 1,806        | 1,108        | 698               | 63.0  | 1,904        | 1,362        | 2,524        | (718)            | (28.4) |
| Total commercial loans  | 1,321,861    | 1,415,846    | (93,985)          | (6.6) | 1,529,182    | 1,624,619    | 1,785,055    | (463,194)        | (25.9) |
| Residential mortgage loans  | 375,506      | 394,499      | (18,993)          | (4.8) | 413,184      | 430,448      | 454,361      | (78,855)         | (17.4) |
| Consumer loans:   |              |              |                   |       |              |              |              |                  |        |
| Home equity   | 320,107      | 349,673      | (29,566)          | (8.5) | 372,505      | 395,835      | 434,699      | (114,592)        | (26.4) |
| Indirect automobile   | 24           | 26           | (2)               | (7.7) | 4            | 9            | 24           | -                | -      |
| Automobile  | 7,747        | 8,287        | (540)             | (6.5) | 9,024        | 9,617        | 10,203       | (2,456)          | (24.1) |
| Credit card   | 501          | 501          | -                 | -     | 468          | 507          | 508          | (7)              | (1.4)  |
| Other   | 36,860       | 39,926       | (3,066)           | (7.7) | 45,680       | 50,094       | 52,862       | (16,002)         | (30.3) |
| Total consumer loans  | 365,239      | 398,413      | (33,174)          | (8.3) | 427,681      | 456,062      | 498,296      | (133,057)        | (26.7) |
| Total loans   | \$ 2,062,606 | \$ 2,208,758 | (146,152)         | (6.6) | \$ 2,370,047 | \$ 2,511,129 | \$ 2,737,712 | (675,106)        | (24.7) |
| Allowance for loan losses <sup>(3)</sup>                          | \$ (38,615)  | \$ (39,077)  | 462               | (1.2) | \$ (39,150)  | \$ (39,304)  | \$ (40,591)  | 1,976            | (4.9)  |
| Loans, net  | 2,023,991    | 2,169,681    | (145,690)         | (6.7) | 2,330,897    | 2,471,825    | 2,697,121    | (673,130)        | (25.0) |
| <b>ACQUIRED ASSET QUALITY DATA</b>                                |              |              |                   |       |              |              |              |                  |        |
| <sup>(4)</sup>  |              |              |                   |       |              |              |              |                  |        |
| Non-accrual loans   | \$ 14,208    | \$ 6,504     | 7,704             | 118.5 | \$ 6,958     | \$ 8,399     | \$ 6,642     | 7,566            | 113.9  |



|  |           |            |          |         |            |            |           |        |        |
|--|-----------|------------|----------|---------|------------|------------|-----------|--------|--------|
| Non-accrual loans  | \$ 94,565 | \$ 113,212 | (18,647) | (16.5)  | \$ 150,329 | \$ 153,620 | \$ 60,814 | 33,751 | 55.5   |
| Other real estate owned and foreclosed assets                    | -         | -          | -        | -       | -          | -          | -         | -      | -      |
| Accruing loans more than 90 days past due                        | -         | 2,175      | (2,175)  | (100.0) | -          | -          | -         | -      | -      |
| Total non-performing assets                                      | \$ 94,565 | \$ 115,387 | (20,822) | (18.0)  | \$ 150,329 | \$ 153,620 | \$ 60,814 | 33,751 | 55.5   |
| Loans 30-89 days past due  | \$ 2,392  | \$ 157     | 2,235    | 1,423.6 | \$ 1,526   | \$ -       | \$ 3,055  | (663)  | (21.7) |
| Non-performing assets to total energy loans and OREO             | 17.13%    | 20.47%     |          |         | 26.79%     | 25.62%     | 9.19%     |        |        |
| Allowance for loan losses to non-performing loans <sup>(2)</sup> | 24.4      | 17.5       |          |         | 15.0       | 18.4       | 54.3      |        |        |
| Allowance for loan losses to non-performing assets               | 24.4      | 17.5       |          |         | 15.0       | 18.4       | 54.3      |        |        |
| Allowance for loan losses to total energy loans                  | 4.18      | 3.57       |          |         | 4.01       | 4.71       | 4.99      |        |        |
| Quarter-to-date charge-offs                                      | \$ -      | \$ 2,845   |          |         | \$ 2,321   | \$ 6,957   | \$ 7,715  |        |        |
| Quarter-to-date recoveries                                       | -         | -          |          |         | (840)      | -          | -         |        |        |
| Quarter-to-date net charge-offs                                  | \$ -      | \$ 2,845   |          |         | \$ 1,481   | \$ 6,957   | \$ 7,715  |        |        |
| Net charge-offs to average loans (annualized)                    | 0.00%     | 2.05%      |          |         | 1.02%      | 4.39%      | 4.44%     |        |        |

(1) For purposes of this table, energy loans generally include loans with specific NAICS codes that relate to the Oil and Gas E&P, Services or Midstream industries.

(2) Non-performing loans consist of non-accruing loans and accruing loans 90 days or more past due.

**TABLE 9 - IBERIABANK CORPORATION**  
**QUARTERLY AVERAGE BALANCES, NET INTEREST INCOME AND YIELDS/RATES**  
(Dollars in thousands)

| For the Three Months Ended                     |                 |                         |                                |                 |                         |                                |                                |                                |
|--|-----------------|-------------------------|--------------------------------|-----------------|-------------------------|--------------------------------|--------------------------------|--------------------------------|
| ASSETS   | 6/30/2017       |                         |                                | 3/31/2017       |                         |                                | Basis Point Change             |                                |
|  | Average Balance | Interest Income/Expense | Yield/Rate (TE) <sup>(1)</sup> | Average Balance | Interest Income/Expense | Yield/Rate (TE) <sup>(1)</sup> | Yield/Rate (TE) <sup>(1)</sup> | Yield/Rate (TE) <sup>(1)</sup> |
| Earning assets:                                |                 |                         |                                |                 |                         |                                |                                |                                |
| Commercial loans                               | \$ 11,136,842   | \$ 127,301              | 4.64%                          | \$ 10,917,714   | \$ 119,605              | 4.50%                          |                                | 14                             |
| Residential mortgage loans                     | 1,319,207       | 14,345                  | 4.35                           | 1,273,069       | 12,848                  | 4.04                           |                                | 31                             |
| Consumer loans                                 | 2,827,958       | 37,619                  | 5.34                           | 2,854,972       | 36,524                  | 5.19                           |                                | 15                             |
| Total loans                                    | 15,284,007      | 179,265                 | 4.74                           | 15,045,755      | 168,977                 | 4.59                           |                                | 15                             |
| Loss share receivable                          | -               | -                       | -                              | -               | -                       | -                              |                                | -                              |
| Total loans and loss share receivable          | 15,284,007      | 179,265                 | 4.74                           | 15,045,755      | 168,977                 | 4.59                           |                                | 15                             |
| Mortgage loans held for sale                   | 145,274         | 1,249                   | 3.44                           | 175,512         | 971                     | 2.21                           |                                | 123                            |
| Investment securities <sup>(2)</sup>           | 4,029,491       | 22,307                  | 2.32                           | 3,741,128       | 19,927                  | 2.24                           |                                | 8                              |
| Other earning assets                           | 650,083         | 1,754                   | 1.08                           | 1,123,087       | 2,658                   | 0.96                           |                                | 12                             |
| Total earning assets                           | 20,108,855      | 204,575                 | 4.13                           | 20,085,482      | 192,533                 | 3.93                           |                                | 20                             |
| Allowance for loan losses                      | (146,448)       |                         |                                | (145,326)       |                         |                                |                                |                                |
| Non-earning assets                             | 1,881,130       |                         |                                | 1,921,345       |                         |                                |                                |                                |
| Total assets                                   | \$ 21,843,537   |                         |                                | \$ 21,861,501   |                         |                                |                                |                                |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>    |                 |                         |                                |                 |                         |                                |                                |                                |
| Interest-bearing liabilities:                  |                 |                         |                                |                 |                         |                                |                                |                                |
| NOW accounts                                   | \$ 3,124,243    | 3,507                   | 0.45%                          | \$ 3,239,085    | 3,090                   | 0.39%                          |                                | 6                              |
| Savings and money market accounts              | 7,079,773       | 9,030                   | 0.51                           | 7,211,545       | 8,329                   | 0.47                           |                                | 4                              |
| Certificates of deposit                        | 1,964,234       | 4,576                   | 0.93                           | 2,083,749       | 4,638                   | 0.90                           |                                | 3                              |
| Total interest-bearing deposits <sup>(3)</sup> | 12,168,250      | 17,113                  | 0.56                           | 12,534,379      | 16,057                  | 0.52                           |                                | 4                              |
| Short-term borrowings                          | 352,410         | 226                     | 0.26                           | 410,726         | 277                     | 0.27                           |                                | (1)                            |
| Long-term debt                                 | 628,632         | 3,593                   | 2.29                           | 618,494         | 3,381                   | 2.22                           |                                | 7                              |

|   |               |        |      |               |        |      |    |
|---|---------------|--------|------|---------------|--------|------|----|
| Total interest-bearing liabilities                    | 13,149,292    | 20,932 | 0.64 | 13,563,599    | 19,715 | 0.59 | 5  |
| Non-interest-bearing deposits                         | 4,992,598     |        |      | 4,976,945     |        |      |    |
| Non-interest-bearing liabilities                      | 200,673       |        |      | 221,993       |        |      |    |
| Total liabilities                                     | 18,342,563    |        |      | 18,762,537    |        |      |    |
| Total shareholders' equity                            | 3,500,974     |        |      | 3,098,964     |        |      |    |
| Total liabilities and shareholders' equity            | \$ 21,843,537 |        |      | \$ 21,861,501 |        |      |    |
| Net interest income/Net interest spread               | \$ 183,643    | 3.49%  |      | \$ 172,818    | 3.34%  |      | 15 |
| Tax-equivalent benefit                                | 2,492         | 0.05   |      | 2,491         | 0.05   |      | -  |
| Net interest income (TE)/Net interest margin (TE) (1) | \$ 186,135    | 3.71%  |      | \$ 175,309    | 3.53%  |      | 18 |

(1) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a rate of 35%, which approximates the marginal tax rate

(2) Balances exclude unrealized gain or loss on securities available for sale and the impact of trade date accounting.

(3) Total deposit costs for the three months ended June 30, 2017 and March 31, 2017 were 0.40% and 0.37%, respectively.

**TABLE 9 Continued - IBERIABANK CORPORATION**  
**QUARTERLY AVERAGE BALANCES, NET INTEREST INCOME AND YIELDS/RATES**

(Dollars in thousands)

For the Three Months Ended

| ASSETS                                      | 12/31/2016      |                         |                    | 9/30/2016       |                         |                    | 6/30/2016       |                         |                    |
|---|-----------------|-------------------------|--------------------|-----------------|-------------------------|--------------------|-----------------|-------------------------|--------------------|
|   | Average Balance | Interest Income/Expense | Yield/Rate (TE)(1) | Average Balance | Interest Income/Expense | Yield/Rate (TE)(1) | Average Balance | Interest Income/Expense | Yield/Rate (TE)(1) |
| Earning assets:                             |                 |                         |                    |                 |                         |                    |                 |                         |                    |
| Commercial loans                            | \$ 10,759,264   | \$ 114,694              | 4.29%              | \$ 10,646,874   | \$ 116,653              | 4.41%              | \$ 10,458,822   | \$ 114,588              | 4.46%              |
| Residential mortgage loans                  | 1,267,413       | 14,038                  | 4.43               | 1,254,665       | 13,718                  | 4.37               | 1,221,254       | 13,781                  | 4.51               |
| Consumer loans                              | 2,885,673       | 36,960                  | 5.10               | 2,900,660       | 37,413                  | 5.13               | 2,890,869       | 37,200                  | 5.18               |
| Total loans                                 | 14,912,350      | 165,692                 | 4.46               | 14,802,199      | 167,784                 | 4.55               | 14,570,945      | 165,569                 | 4.61               |
| Loss share receivable                       | 20,456          | (3,539)                 | (68.83)            | 27,694          | (3,935)                 | (56.53)            | 32,189          | (4,163)                 | (52.01)            |
| Total loans and loss share receivable       | 14,932,806      | 162,153                 | 4.36               | 14,829,893      | 163,849                 | 4.44               | 14,603,134      | 161,406                 | 4.48               |
| Mortgage loans held for sale                | 226,565         | 1,539                   | 2.72               | 219,369         | 1,774                   | 3.24               | 211,468         | 1,850                   | 3.50               |
| Investment securities (2)                   | 3,154,252       | 15,464                  | 2.09               | 2,830,892       | 13,815                  | 2.08               | 2,856,805       | 14,663                  | 2.17               |
| Other earning assets                        | 1,034,980       | 1,649                   | 0.63               | 641,080         | 1,066                   | 0.66               | 483,597         | 775                     | 0.64               |
| Total earning assets                        | 19,348,603      | 180,805                 | 3.77               | 18,521,234      | 180,504                 | 3.93               | 18,155,004      | 178,694                 | 4.01               |
| Allowance for loan losses                   | (150,499)       |                         |                    | (149,101)       |                         |                    | (149,037)       |                         |                    |
| Non-earning assets                          | 2,018,155       |                         |                    | 2,020,695       |                         |                    | 1,997,950       |                         |                    |
| Total assets                                | \$ 21,216,259   |                         |                    | \$ 20,392,828   |                         |                    | \$ 20,003,917   |                         |                    |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b> |                 |                         |                    |                 |                         |                    |                 |                         |                    |
| Interest-bearing liabilities:               |                 |                         |                    |                 |                         |                    |                 |                         |                    |
| NOW accounts                                | \$ 2,981,967    | \$ 2,483                | 0.33%              | \$ 2,936,130    | \$ 2,313                | 0.31%              | \$ 2,911,510    | \$ 2,080                | 0.29%              |
| Savings and money market accounts           | 6,869,614       | 7,732                   | 0.45               | 6,359,006       | 5,826                   | 0.36               | 6,486,242       | 5,527                   | 0.34               |
| Certificates of deposit                     | 2,172,967       | 4,785                   | 0.88               | 2,176,159       | 4,592                   | 0.84               | 2,117,711       | 4,309                   | 0.82               |
| Total interest-bearing deposits (3)         | 12,024,548      | 15,000                  | 0.50               | 11,471,295      | 12,731                  | 0.44               | 11,515,463      | 11,916                  | 0.42               |
| Short-term borrowings                       | 603,683         | 552                     | 0.36               | 732,451         | 753                     | 0.41               | 624,302         | 662                     | 0.43               |
| Long-term debt                              | 664,463         | 3,588                   | 2.15               | 682,708         | 3,603                   | 2.10               | 593,305         | 3,363                   | 2.28               |
| Total interest-bearing liabilities          | 13,292,694      | 19,140                  | 0.57               | 12,886,454      | 17,087                  | 0.53               | 12,733,070      | 15,941                  | 0.51               |
| Non-interest-bearing deposits               | 4,869,095       |                         |                    | 4,605,447       |                         |                    | 4,463,928       |                         |                    |
| Non-interest-bearing liabilities            | 300,768         |                         |                    | 239,911         |                         |                    | 203,050         |                         |                    |

|  |               |       |  |               |       |  |               |       |  |
|--|---------------|-------|--|---------------|-------|--|---------------|-------|--|
| Total liabilities  | 18,462,557    |       |  | 17,731,812    |       |  | 17,400,048    |       |  |
| Total shareholders' equity                                       | 2,753,702     |       |  | 2,661,016     |       |  | 2,603,869     |       |  |
| Total liabilities and shareholders' equity                       | \$ 21,216,259 |       |  | \$ 20,392,828 |       |  | \$ 20,003,917 |       |  |
| Net interest income/Net interest spread                          | \$ 161,665    | 3.20% |  | \$ 163,417    | 3.40% |  | \$ 162,753    | 3.50% |  |
| Tax-equivalent benefit   | 2,340         | 0.05  |  | 2,330         | 0.05  |  | 2,290         | 0.05  |  |
| Net interest income (TE)/Net interest margin (TE) <sup>(1)</sup> | \$ 164,005    | 3.38% |  | \$ 165,747    | 3.56% |  | \$ 165,043    | 3.65% |  |

(1) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a rate of 35%, which approximates the marginal tax rate

(2) Balances exclude unrealized gain or loss on securities available for sale and the impact of trade date accounting.

(3) Total deposit costs for the three months ended December 31, 2016, September 30, 2016, and June 30, 2016 were 0.35%, 0.32% and 0.30%, respectively.

**TABLE 10 - IBERIABANK CORPORATION**  
**YEAR-TO-DATE AVERAGE BALANCES, NET INTEREST INCOME AND YIELDS/RATES**  
(Dollars in thousands)

| For the Six Months Ended                       |                 |                         |                                |                 |                         |                                |                                |  |
|--|-----------------|-------------------------|--------------------------------|-----------------|-------------------------|--------------------------------|--------------------------------|--|
|  | 6/30/2017       |                         |                                | 6/30/2016       |                         |                                | Basis Point Change             |  |
| ASSETS   | Average Balance | Interest Income/Expense | Yield/Rate (TE) <sup>(1)</sup> | Average Balance | Interest Income/Expense | Yield/Rate (TE) <sup>(1)</sup> | Yield/Rate (TE) <sup>(1)</sup> |  |
| Earning assets:                                |                 |                         |                                |                 |                         |                                |                                |  |
| Commercial loans                               | \$ 11,027,883   | 246,906                 | 4.57%                          | \$ 10,354,688   | 228,005                 | 4.48%                          | 9                              |  |
| Residential mortgage loans                     | 1,296,266       | 27,193                  | 4.20                           | 1,211,973       | 27,210                  | 4.49                           | (29)                           |  |
| Consumer loans                                 | 2,841,390       | 74,143                  | 5.26                           | 2,896,016       | 74,345                  | 5.16                           | 10                             |  |
| Total loans                                    | 15,165,539      | 348,242                 | 4.67                           | 14,462,677      | 329,560                 | 4.62                           | 5                              |  |
| Loss share receivable                          | -               | -                       | -                              | 34,775          | (8,549)                 | (49.44)                        | 4,944                          |  |
| Total loans and loss share receivable          | 15,165,539      | 348,242                 | 4.67                           | 14,497,452      | 321,011                 | 4.49                           | 18                             |  |
| Mortgage loans held for sale                   | 160,309         | 2,219                   | 2.77                           | 186,170         | 3,251                   | 3.49                           | (72)                           |  |
| Investment securities <sup>(2)</sup>           | 3,886,106       | 42,234                  | 2.28                           | 2,861,890       | 29,875                  | 2.21                           | 7                              |  |
| Other earning assets                           | 885,278         | 4,413                   | 1.01                           | 468,667         | 1,493                   | 0.64                           | 37                             |  |
| Total earning assets                           | 20,097,232      | 397,108                 | 4.03                           | 18,014,179      | 355,630                 | 4.02                           | 1                              |  |
| Allowance for loan losses                      | (145,890)       |                         |                                | (145,215)       |                         |                                |                                |  |
| Non-earning assets                             | 1,901,127       |                         |                                | 1,963,650       |                         |                                |                                |  |
| Total assets                                   | \$ 21,852,469   |                         |                                | \$ 19,832,614   |                         |                                |                                |  |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>    |                 |                         |                                |                 |                         |                                |                                |  |
| Interest-bearing liabilities:                  |                 |                         |                                |                 |                         |                                |                                |  |
| NOW accounts                                   | \$ 3,181,347    | \$ 6,597                | 0.42%                          | \$ 2,885,726    | \$ 4,021                | 0.28%                          | 14                             |  |
| Savings and money market accounts              | 7,145,295       | 17,359                  | 0.49                           | 6,542,540       | 11,166                  | 0.34                           | 15                             |  |
| Certificates of deposit                        | 2,023,661       | 9,213                   | 0.92                           | 2,107,871       | 8,663                   | 0.83                           | 9                              |  |
| Total interest-bearing deposits <sup>(3)</sup> | 12,350,303      | 33,169                  | 0.54                           | 11,536,137      | 23,850                  | 0.42                           | 12                             |  |
| Short-term borrowings                          | 381,407         | 504                     | 0.27                           | 559,486         | 1,147                   | 0.41                           | (14)                           |  |
| Long-term debt                                 | 623,591         | 6,974                   | 2.26                           | 558,404         | 6,477                   | 2.33                           | (7)                            |  |
| Total interest-bearing liabilities             | 13,355,301      | 40,647                  | 0.62                           | 12,654,027      | 31,474                  | 0.51                           | 11                             |  |
| Non-interest-bearing deposits                  | 4,984,815       |                         |                                | 4,426,093       |                         |                                |                                |  |
| Non-interest-bearing liabilities               | 211,274         |                         |                                | 185,430         |                         |                                |                                |  |
| Total liabilities                              | 18,551,390      |                         |                                | 17,265,550      |                         |                                |                                |  |
| Total shareholders' equity                     | 3,301,079       |                         |                                | 2,567,064       |                         |                                |                                |  |
| Total liabilities and shareholders' equity     | \$ 21,852,469   |                         |                                | \$ 19,832,614   |                         |                                |                                |  |
| Net interest income/Net interest spread        |                 | \$ 356,461              | 3.41%                          |                 | \$ 324,156              | 3.51%                          | (10)                           |  |



|  |    |         |       |    |         |       |     |
|--|----|---------|-------|----|---------|-------|-----|
| Tax-equivalent benefit                                   |    | 4,947   | 0.05  |    | 4,579   | 0.05  | -   |
| Net interest income (TE)/Net interest margin (TE)<br>(1) | \$ | 361,408 | 3.62% | \$ | 328,735 | 3.67% | (5) |

(1) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a rate of 35%, which approximates the marginal tax rate

(2) Balances exclude unrealized gain or loss on securities available for sale and the impact of trade date accounting.

(3) Total deposit costs for the six months ended June 30, 2017 and 2016 were 0.39% and 0.30%, respectively.

**Table 11 - IBERIABANK CORPORATION**

**LEGACY AND ACQUIRED LOAN PORTFOLIO VOLUMES AND YIELDS**

(Dollars in millions)

| AS REPORTED<br>(US GAAP) | For the Three Months Ended |                    |       |           |                    |       |            |                    |       |      |  |
|--------------------------|----------------------------|--------------------|-------|-----------|--------------------|-------|------------|--------------------|-------|------|--|
|                          | 06/30/2017                 |                    |       | 3/31/2017 |                    |       | 12/31/2016 |                    |       |      |  |
|                          | Income                     | Average<br>Balance | Yield | Income    | Average<br>Balance | Yield | Income     | Average<br>Balance | Yield | Inco |  |
| Legacy loans, net        | \$ 140                     | \$ 13,150          | 4.27% | \$ 131    | \$ 12,760          | 4.12% | \$ 125     | \$ 12,481          | 3.97% | \$   |  |
| Acquired loans<br>(1)    | 39                         | 2,134              | 7.40  | 38        | 2,286              | 6.81  | 37         | 2,452              | 5.99  |      |  |
| Total loans              | \$ 179                     | \$ 15,284          | 4.70% | \$ 169    | \$ 15,046          | 4.55% | \$ 162     | \$ 14,933          | 4.30% | \$   |  |

| ADJUSTMENTS           | For the Three Months Ended |                    |         |            |                    |         |            |                    |         |      |  |
|-----------------------|----------------------------|--------------------|---------|------------|--------------------|---------|------------|--------------------|---------|------|--|
|                       | 06/30/2017                 |                    |         | 03/31/2017 |                    |         | 12/31/2016 |                    |         |      |  |
|                       | Income                     | Average<br>Balance | Yield   | Income     | Average<br>Balance | Yield   | Income     | Average<br>Balance | Yield   | Inco |  |
| Legacy loans, net     | \$ -                       | \$ -               | 0.00%   | \$ -       | \$ -               | 0.00%   | \$ -       | \$ -               | 0.00%   | \$   |  |
| Acquired loans<br>(1) | (12)                       | 72                 | (2.46)  | (11)       | 87                 | (2.08)  | (8)        | 73                 | (1.43)  |      |  |
| Total loans           | \$ (12)                    | \$ 72              | (0.34%) | \$ (11)    | \$ 87              | (0.31%) | \$ (8)     | \$ 73              | (0.23%) | \$   |  |

| AS ADJUSTED<br>(CASH YIELD,<br>NON-GAAP) | For the Three Months Ended |                    |       |            |                    |       |            |                    |       |      |  |
|--|----------------------------|--------------------|-------|------------|--------------------|-------|------------|--------------------|-------|------|--|
|  | 06/30/2017                 |                    |       | 03/31/2017 |                    |       | 12/31/2016 |                    |       |      |  |
|  | Income                     | Average<br>Balance | Yield | Income     | Average<br>Balance | Yield | Income     | Average<br>Balance | Yield | Inco |  |
| Legacy loans, net                        | \$ 140                     | \$ 13,150          | 4.27% | \$ 131     | \$ 12,760          | 4.12% | \$ 125     | \$ 12,481          | 3.97% | \$   |  |
| Acquired loans<br>(1)                    | 27                         | 2,206              | 4.94  | 27         | 2,373              | 4.73  | 29         | 2,525              | 4.56  |      |  |
| Total loans                              | \$ 167                     | \$ 15,356          | 4.36% | \$ 158     | \$ 15,133          | 4.24% | \$ 154     | \$ 15,006          | 4.07% | \$   |  |

(1) Acquired loans include the impact of the FDIC Indemnification Asset in periods prior to loss share termination in December 2016.

**Table 12 - IBERIABANK CORPORATION**

**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**

(Dollars in thousands)

|  | For the Three Months Ended |               |               |           |               |               |            |               |  |  |  |
|--|----------------------------|---------------|---------------|-----------|---------------|---------------|------------|---------------|--|--|--|
|  | 6/30/2017                  |               |               | 3/31/2017 |               |               | 12/31/2016 |               |  |  |  |
|  | Pre-tax                    | After-tax (1) | Per share (2) | Pre-tax   | After-tax (1) | Per share (2) | Pre-tax    | After-tax (1) |  |  |  |
| Net income   | \$ 80,051                  | \$ 52,018     | \$ 1.01       | \$ 72,992 | \$ 50,473     | \$ 1.08       | \$ 58,164  | \$ 45,130     |  |  |  |
| Preferred<br>stock<br>dividends                            | -                          | (949)         | (0.02)        | -         | (3,599)       | (0.08)        | -          | (957)         |  |  |  |
| Income<br>available to<br>common<br>shareholders<br>(GAAP) | \$ 80,051                  | \$ 51,069     | \$ 0.99       | \$ 72,992 | \$ 46,874     | \$ 1.00       | \$ 58,164  | \$ 44,173     |  |  |  |

Non-interest  
income  
adjustments  
(3):

Gain on sale  
of

|   |           |           |        |           |           |      |           |           |
|---|-----------|-----------|--------|-----------|-----------|------|-----------|-----------|
| investments and other non-interest income                   | (59)      | (38)      | -      | (1)       | -         | -    | (5)       | (3)       |
| Non-interest expense adjustments (3):                       |           |           |        |           |           |      |           |           |
| Merger-related expense                                      | 1,066     | 789       | 0.02   | 54        | 35        | -    | -         | -         |
| Severance expense   | 378       | 246       | -      | 98        | 63        | -    | 188       | 122       |
| Impairment of long-lived assets, net of (gain) loss on sale | (1,306)   | (849)     | (0.02) | 1,429     | 929       | 0.02 | (462)     | (300)     |
| Litigation expense  | 6,000     | 5,481     | 0.11   | -         | -         | -    | -         | -         |
| Loss on early termination of loss share agreements          | -         | -         | -      | -         | -         | -    | 17,798    | 11,569    |
| Other non-core non-interest expense                         | -         | -         | -      | -         | -         | -    | 484       | 314       |
| Total non-interest expense adjustments                      | 6,138     | 5,667     | 0.11   | 1,581     | 1,027     | 0.02 | 18,008    | 11,705    |
| Income tax expense (benefit)                                | -         | -         | -      | -         | -         | -    | -         | (6,836)   |
| Core earnings (Non-GAAP)                                    | 86,130    | 56,698    | 1.10   | 74,572    | 47,901    | 1.02 | 76,167    | 49,039    |
| Provision for loan losses                                   | 12,050    | 7,833     |        | 6,154     | 4,000     |      | 5,169     | 3,360     |
| Pre-provision earnings, as adjusted (Non-GAAP) (3)          | \$ 98,180 | \$ 64,531 |        | \$ 80,726 | \$ 51,901 |      | \$ 81,336 | \$ 52,399 |

**For the Three Months Ended**

|  | 9/30/2016 |               |               | 6/30/2016 |               |               |  |  |
|--|-----------|---------------|---------------|-----------|---------------|---------------|--|--|
|  | Pre-tax   | After-tax (1) | Per share (2) | Pre-tax   | After-tax (1) | Per share (2) |  |  |
| Net income                                     | \$ 72,615 | \$ 48,068     | \$ 1.17       | \$ 76,300 | \$ 50,810     | \$ 1.23       |  |  |
| Preferred stock dividends                      | -         | (3,590)       | (0.09)        | -         | (854)         | (0.02)        |  |  |
| Income available to common shareholders (GAAP) | \$ 72,615 | \$ 44,478     | \$ 1.08       | \$ 76,300 | \$ 49,956     | \$ 1.21       |  |  |

|   |      |     |   |         |         |        |  |  |
|---|------|-----|---|---------|---------|--------|--|--|
| Non-interest income adjustments (3):                      |      |     |   |         |         |        |  |  |
| Gain on sale of investments and other non-interest income | (12) | (8) | - | (1,789) | (1,163) | (0.03) |  |  |
| Non-interest expense adjustments (3):                     |      |     |   |         |         |        |  |  |

|   |           |           |      |           |           |        |   |  |  |
|---|-----------|-----------|------|-----------|-----------|--------|---|--|--|
| Merger-related expense  | -         | -         | -    | -         | -         | -      | - |  |  |
| Severance expense   | -         | -         | -    | 140       | 91        | -      |   |  |  |
| Impairment of long-lived assets, net of (gain) loss on sale   | -         | -         | -    | (1,256)   | (816)     | (0.02) |   |  |  |
| Other non-core non-interest expense                           | -         | -         | -    | 1,177     | 765       | 0.02   |   |  |  |
| Total non-interest expense adjustments                        | -         | -         | -    | 61        | 40        | -      |   |  |  |
| Income tax expense (benefit)                                  | -         | -         | -    | -         | -         | -      |   |  |  |
| Core earnings (Non-GAAP)                                      | 72,603    | 44,470    | 1.08 | 74,572    | 48,833    | 1.18   |   |  |  |
| Provision for loan losses                                     | 12,484    | 8,115     |      | 11,866    | 7,712     |        |   |  |  |
| Pre-provision earnings, as adjusted (Non-GAAP) <sup>(3)</sup> | \$ 85,087 | \$ 52,585 |      | \$ 86,438 | \$ 56,545 |        |   |  |  |

(1) Excluding preferred stock dividends, merger-related expense and litigation expense, after-tax amounts are calculated using a tax rate of 35%, which approximates the marginal tax rate.

(2) Diluted per share amounts may not appear to foot due to rounding.

(3) Adjustments to GAAP results include certain significant activities or transactions that, in management's opinion, can distort period-to-period comparisons of the Company's performance. These include, but are not limited to, realized and unrealized gains or losses on former bank-owned real estate, realized gains or losses on the sale of investment securities, merger-related expenses, and recoveries, debt prepayment penalties, and gains, losses, and impairment charges on long-lived assets.

#### For the Six Months Ended

|   | 6/30/2017  |                          |                          | 6/30/2016  |                          |                          |  |  |
|---|------------|--------------------------|--------------------------|------------|--------------------------|--------------------------|--|--|
|   | Pre-tax    | After-tax <sup>(1)</sup> | Per share <sup>(2)</sup> | Pre-tax    | After-tax <sup>(1)</sup> | Per share <sup>(2)</sup> |  |  |
| Net income  | \$ 153,043 | \$ 102,491               | \$ 2.08                  | \$ 141,191 | \$ 93,579                | \$ 2.26                  |  |  |
| Preferred stock dividends                                 | -          | (4,548)                  | (0.09)                   | -          | (3,430)                  | (0.08)                   |  |  |
| Income available to common shareholders (GAAP)            | \$ 153,043 | \$ 97,943                | \$ 1.99                  | \$ 141,191 | \$ 90,149                | \$ 2.18                  |  |  |
| Non-interest income adjustments <sup>(3)</sup> :          |            |                          |                          |            |                          |                          |  |  |
| Gain on sale of investments and other non-interest income | (60)       | (38)                     | -                        | (1,985)    | (1,290)                  | (0.03)                   |  |  |
| Non-interest expense adjustments <sup>(3)</sup> :         |            |                          |                          |            |                          |                          |  |  |
| Merger-related expense                                    | 1,120      | 824                      | 0.02                     | 3          | 2                        | -                        |  |  |

|   |            |            |      |            |            |        |  |  |
|---|------------|------------|------|------------|------------|--------|--|--|
| Severance expense   | 476        | 309        | 0.01 | 594        | 386        | 0.01   |  |  |
| Impairment of long-lived assets, net of (gain) loss on sale | 123        | 80         | -    | (212)      | (137)      | (0.01) |  |  |
| Litigation expense  | 6,000      | 5,481      | 0.11 | -          | -          | -      |  |  |
| Other non-core non-interest expense                         | -          | -          | -    | 2,268      | 1,474      | 0.04   |  |  |
| Total non-interest expense adjustments                      | 7,719      | 6,694      | 0.14 | 2,653      | 1,725      | 0.04   |  |  |
| Income tax expense (benefit)                                | -          | -          | -    | -          | -          | -      |  |  |
| Core earnings (Non-GAAP)                                    | 160,702    | 104,599    | 2.13 | 141,859    | 90,584     | 2.19   |  |  |
| Provision for loan losses                                   | 18,204     | 11,833     |      | 26,771     | 17,400     |        |  |  |
| Pre-provision earnings, as adjusted (Non-GAAP) (3)          | \$ 178,906 | \$ 116,432 |      | \$ 168,630 | \$ 107,984 |        |  |  |

(1) Excluding preferred stock dividends, merger-related expense and litigation expense, after-tax amounts are calculated using a tax rate of 35%, which approximates the marginal tax rate.

(2) Diluted per share amounts may not appear to foot due to rounding.

(3) Adjustments to GAAP results include certain significant activities or transactions that, in management's opinion, can distort period-to-period comparisons of the Company's performance, include, but are not limited to, realized and unrealized gains or losses on former bank-owned real estate, realized gains or losses on the sale of investment securities, merger-related expenses, and recoveries, debt prepayment penalties, and gains, losses, and impairment charges on long-lived assets.

**Table 13 - IBERIABANK CORPORATION**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
**(Dollars in thousands)**

|   | For the Three Months Ended |            |            |            |            |
|---|----------------------------|------------|------------|------------|------------|
|   | 6/30/2017                  | 3/31/2017  | 12/31/2016 | 9/30/2016  | 6/30/2016  |
| Net interest income (GAAP)                                  | \$ 183,643                 | \$ 172,818 | \$ 161,665 | \$ 163,417 | \$ 162,753 |
| Add: Effect of tax benefit on interest income               | 2,492                      | 2,491      | 2,340      | 2,330      | 2,290      |
| Net interest income (TE) (Non-GAAP) (1)                     | 186,135                    | 175,309    | 164,005    | 165,747    | 165,043    |
| Non-interest income (GAAP)                                  | 55,966                     | 47,346     | 53,238     | 59,821     | 64,917     |
| Add: Effect of tax benefit on non-interest income           | 668                        | 706        | 713        | 703        | 760        |
| Non-interest income (TE) (Non-GAAP) (1)                     | 56,634                     | 48,052     | 53,951     | 60,524     | 65,677     |
| Taxable equivalent revenues (Non-GAAP) (1)                  | 242,769                    | 223,361    | 217,956    | 226,271    | 230,720    |
| Securities gains and other non-interest income              | (59)                       | (1)        | (5)        | (12)       | (1,789)    |
| Core taxable equivalent revenues (Non-GAAP) (1)             | \$ 242,710                 | \$ 223,360 | \$ 217,951 | \$ 226,259 | \$ 228,931 |
| Total non-interest expense (GAAP)                           | \$ 147,508                 | \$ 141,018 | \$ 151,570 | \$ 138,139 | \$ 139,504 |
| Less: Intangible amortization expense                       | 1,651                      | 1,770      | 2,087      | 2,106      | 2,109      |
| Tangible non-interest expense (Non-GAAP) (2)                | 145,857                    | 139,248    | 149,483    | 136,033    | 137,395    |
| Less: Merger-related expense                                | 1,066                      | 54         | -          | -          | -          |
| Severance expense   | 378                        | 98         | 188        | -          | 140        |
| (Gain) Loss on sale of long-lived assets, net of impairment | (1,306)                    | 1,429      | (462)      | -          | (1,256)    |
| Litigation expense  | 6,000                      | -          | -          | -          | -          |
| Loss on early termination of loss share agreements          | -                          | -          | 17,798     | -          | -          |
| Other non-core non-interest expense                         | -                          | -          | 484        | -          | 1,177      |
| Core tangible non-interest expense (Non-GAAP) (2)           | \$ 139,719                 | \$ 137,667 | \$ 131,475 | \$ 136,033 | \$ 137,334 |

|   |               |               |               |               |               |
|---|---------------|---------------|---------------|---------------|---------------|
| Return on average assets (GAAP)   | 0.96%         | 0.94%         | 0.85%         | 0.94%         | 1.02%         |
| Effect of non-core revenues and expenses                                | 0.10          | 0.02          | 0.09          | 0.00          | (0.02)        |
| Core return on average assets (Non-GAAP)                                | 1.06%         | 0.96%         | 0.94%         | 0.94%         | 1.00%         |
| Efficiency ratio (GAAP)   | 61.6%         | 64.1%         | 70.5%         | 61.9%         | 61.3%         |
| Effect of tax benefit related to tax-exempt income                      | (0.8)         | (1.0)         | (1.0)         | (0.9)         | (0.8)         |
| Efficiency ratio (TE) (Non-GAAP) <sup>(1)</sup>                         | 60.8%         | 63.1%         | 69.5%         | 61.0%         | 60.5%         |
| Effect of amortization of intangibles                                   | (0.7)         | (0.8)         | (1.0)         | (0.9)         | (0.9)         |
| Effect of non-core items  | (2.5)         | (0.7)         | (8.2)         | 0.0           | 0.4           |
| Core tangible efficiency ratio (TE) (Non-GAAP) <sup>(1)(2)</sup>        | 57.6%         | 61.6%         | 60.3%         | 60.1%         | 60.0%         |
| Return on average common equity (GAAP)                                  | 6.08%         | 6.41%         | 6.70%         | 7.00%         | 8.05%         |
| Effect of intangibles <sup>(2)</sup>                                    | 1.92          | 2.39          | 3.01          | 3.30          | 3.85          |
| Effect of non-core revenues and expenses                                | 0.86          | 0.19          | 1.04          | 0.00          | (0.26)        |
| Core return on average tangible common equity (Non-GAAP) <sup>(2)</sup> | 8.86%         | 8.99%         | 10.75%        | 10.30%        | 11.64%        |
| Total shareholders' equity (GAAP)                                       | \$ 3,503,242  | \$ 3,457,975  | \$ 2,939,694  | \$ 2,667,110  | \$ 2,637,597  |
| Less: Goodwill and other intangibles                                    | 752,336       | 753,991       | 755,765       | 757,856       | 759,966       |
| Preferred stock   | 132,097       | 132,097       | 132,097       | 132,097       | 132,098       |
| Tangible common equity (Non-GAAP) <sup>(2)</sup>                        | \$ 2,618,809  | \$ 2,571,887  | \$ 2,051,832  | \$ 1,777,157  | \$ 1,745,533  |
| Total assets (GAAP)   | \$ 21,790,727 | \$ 22,008,479 | \$ 21,659,190 | \$ 20,788,566 | \$ 20,160,855 |
| Less: Goodwill and other intangibles                                    | 752,336       | 753,991       | 755,765       | 757,856       | 759,966       |
| Tangible assets (Non-GAAP) <sup>(2)</sup>                               | \$ 21,038,391 | \$ 21,254,488 | \$ 20,903,425 | \$ 20,030,710 | \$ 19,400,889 |
| Tangible common equity ratio (Non-GAAP) <sup>(2)</sup>                  | 12.45%        | 12.10%        | 9.82%         | 8.87%         | 9.00%         |

(1) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a rate of 35%, which approximates the marginal tax rate

(2) Tangible calculations eliminate the effect of goodwill and acquisition-related intangibles and the corresponding amortization expense on a tax-effected basis where applicable.

SOURCE IBERIABANK Corporation

For further information: Daryl G. Byrd, President and CEO (337) 521-4003; or John R. Davis, Senior Executive Vice President (337) 521-4005

<http://ir.iberiabank.com/2017-07-20-IBERIABANK-Corporation-Reports-Second-Quarter-Results>