

## IBERIABANK Corporation Announces Common Stock Repurchase Program

LAFAYETTE, La., May 10, 2018 /PRNewswire/ -- IBERIABANK Corporation (NASDAQ: IBKC) ("IBKC"), holding company of the 131-year-old IBERIABANK ([www.iberiabank.com](http://www.iberiabank.com)), today announced that the Board of Directors of the Company authorized the repurchase of up to 1,137,500 shares of the Company's outstanding common stock. This repurchase authorization equates to approximately 2% of total shares outstanding.

Daryl G. Byrd, President and Chief Executive Officer, commented, "The recently approved repurchase program is our tenth plan to date, all executed in a timely manner and at what we believe to be advantageous pricing. Since the start of 2016, through a combination of share repurchases and dividends, we have deployed over \$194 million of capital for the benefit of our shareholders. Establishing the newly authorized share repurchase plan provides us the flexibility to continue managing our capital as opportunities become available in the most highly efficient manner."

The Company completed nine share repurchase programs between 2000 and 2018 totaling approximately 3.6 million common shares. At the time of acquisition, the shares repurchased under those programs had an aggregate investment value equal to approximately \$155 million and a weighted average cost of approximately \$42.61 per common share acquired (adjusted for the five-for-four common stock split paid on August 15, 2005). The time required to complete those repurchase programs ranged from nine months to two years.

### Completed Share Repurchase Programs

| Repurchase Program | Announced | Completed | Months | Shares Purchased | Weighted Average Price |
|--------------------|-----------|-----------|--------|------------------|------------------------|
| February 2000      | 2/17/00   | 12/11/00  | 10     | 375,000          | \$14.34                |
| December 2000      | 12/12/00  | 12/17/01  | 12     | 375,000          | 22.44                  |
| December 2001      | 12/18/01  | 12/2/02   | 11     | 375,000          | 30.22                  |
| November 2002      | 11/18/02  | 9/2/03    | 9      | 162,500          | 35.09                  |
| September 2003     | 9/17/03   | 6/24/04   | 9      | 375,000          | 46.44                  |
| June 2004          | 6/25/04   | 5/4/05    | 10     | 218,750          | 47.23                  |
| May 2005           | 5/4/05    | 5/15/07   | 24     | 375,000          | 51.55                  |
| September 2011     | 10/26/11  | 9/5/12    | 12     | 853,308          | 47.38                  |
| May 2016           | 5/4/16    | 5/9/18    | 24     | 537,506          | 68.94                  |

Stock repurchases under this program will be made from time to time, on the open market or in privately negotiated transactions, at the discretion of the management of the Company. The timing of these repurchases will depend on market conditions and other requirements. The Company currently anticipates the share repurchase program will extend over a two-year time frame, or earlier if the shares have been repurchased. The share repurchase program does not obligate the Company to repurchase any dollar amount or number of shares, and the program may be extended, modified, suspended, or discontinued at any time.

IBERIABANK Corporation is a regional financial holding company with offices in Louisiana, Arkansas, Tennessee, Alabama, Texas, Florida, Georgia, New York, North Carolina, and South Carolina, offering commercial, private banking, consumer, small business, wealth and trust management, retail brokerage, mortgage, and title insurance services.

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 \$4.4 billion, based on the NASDAQ Global Select Market closing stock price on May 10, 2018.

The following 10 investment firms currently provide equity research coverage on the Company:

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

### **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, 2017, 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. 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.

SOURCE IBERIABANK Corporation



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