

IBERIABANK Corporation Declares Cash Dividends on Series C and Series D Preferred Stock

LAFAYETTE, La., April 3, 2020 [/PRNewswire/](#) -- The Board of Directors of IBERIABANK Corporation (NASDAQ: IBKC) announced the declaration of a quarterly cash dividend on the Company's outstanding shares of 6.60% Fixed-to-Floating Non-Cumulative Perpetual Preferred Stock, Series C, par value \$1.00 per share (the "Series C Preferred Stock").

The Board of Directors also announced the declaration of the semi-annual cash dividend on the Company's outstanding shares of 6.100% Fixed-to-Floating Non-Cumulative Perpetual Preferred Stock, Series D, par value \$1.00 per share (the "Series D Preferred Stock").

Series C Preferred Stock

On May 9, 2016, the Company issued an aggregate of 2,300,000 depositary shares (the "Series C Depositary Shares"), each representing a 1/400th ownership interest in a share of the Series C Preferred Stock, with a liquidation preference of \$10,000 per share of Series C Preferred Stock (equivalent to \$25 per Series C Depositary Share), which represents \$57,500,000 in aggregate liquidation preference.

The declared cash dividend equated to approximately \$0.4125 per Series C Depositary Share, or \$165.00 per share of Series C Preferred Stock outstanding. The cash dividend is payable on May 1, 2020, to shareholders of record as of the close of business on April 16, 2020.

When, as, and if declared by the Board of Directors, future dividends (fixed and floating rate) on the Series C Preferred Stock and associated Series C Depositary Shares will be payable quarterly, in arrears, on February 1, May 1, August 1, and November 1 of each year. Beginning on August 1, 2026, a floating rate equal to three-month LIBOR plus a spread of 492 basis points per annum will be paid.

The Company's Series C Depositary Shares trade on the Nasdaq Global Select Market under the symbol "IBKCO."

Series D Preferred Stock

On April 4, 2019, the Company issued an aggregate of 4,000,000 depositary shares ("Series D Depositary Shares"), each representing a 1/400th ownership interest in a share of Series D Preferred Stock, with a liquidation preference of \$10,000 per share of Series D Preferred Stock (equivalent to \$25 per Series D Depositary Share), which represents \$100,000,000 in aggregate liquidation preference.

The declared cash dividend equated to approximately \$0.7625 per Series D Depositary Share, or \$305.00 per share of Series D Preferred Stock outstanding. The cash dividend is payable on May 1, 2020, to depositary shareholders of record as of the close of business on April 16, 2020.

When, as, and if declared by the Board of Directors, fixed rate dividends on the Series D Preferred Stock and associated Series D Depositary Shares will be paid semi-annually, in arrears, on May 1 and November 1 of each year to, but excluding, May 1, 2024. A floating rate equal to three-month LIBOR plus a spread of 385.9 basis points per annum for each dividend period from, and including, May 1, 2024, will be paid quarterly, in arrears, on February 1, May 1, August 1, and November 1 of each year, beginning on August 1, 2024, subject to potential adjustment.

The Company's Series D Depositary Shares trade on the Nasdaq Global Select Market under the symbol "IBKCN."

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



SOURCE IBERIABANK Corporation

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<http://ir.iberiabank.com/2020-04-03-IBERIABANK-Corporation-Declares-Cash-Dividends-on-Series-C-and-Series-D-Preferred-Stock>