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Q2 2020
Shareholder Engagement Call
July 16, 2020
Profits Through Purpose
Executive Leadership on This Call

Darrin Williams
CEO
Southern Bancorp, Inc.

Chris Wewers
CFO
Southern Bancorp, Inc.

Karama Neal
President
Southern Bancorp Community Partners

John Olaimey
President and CEO
Southern Bancorp Bank
We are Wealth Builders for Everyone.

THE GOLDEN CIRCLE

**WHY**
We believe that wealth building isn’t just for the wealthy. We were founded to **INVEST** in rural towns, under-capitalized communities, and people’s dreams. We are wealth builders for everyone.

**HOW**
We combine the strength of a billion dollar bank with the flexibility of a non-profit financial education and development company to **EMPPOWER** our customers and communities.

**WHAT**
Southern Bancorp is a bank... and so much more. We offer financial products and services that improve financial health and **TRANSFORM** lives.
2020 Annual Shareholder Meeting

The following board members were reappointed:

Donna Gambrell
SBCP Chair
SBB Director

Mike Myers
Audit Committee
Capital Allocation Committee

Diane Tatum
Compensation Committee, Chair
Governance Committee
Providing Access to Credit in CDFI Targeted Underserved Communities

<table>
<thead>
<tr>
<th>SBB</th>
<th>Q1 YTD</th>
<th>Q2 YTD*</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of loans (#) in CDFI tracts</td>
<td>68.6%</td>
<td>95.8%</td>
</tr>
<tr>
<td>% of loans ($) in CDFI tracts</td>
<td>65.9%</td>
<td>88.4%</td>
</tr>
<tr>
<td>Loans originated (#)</td>
<td>1,349</td>
<td>3,796</td>
</tr>
<tr>
<td>Loan originations ($ millions)</td>
<td>$150</td>
<td>$386</td>
</tr>
<tr>
<td>% of loans under $10,000</td>
<td>41.9%</td>
<td>37.3%</td>
</tr>
<tr>
<td># of loans under $1,000</td>
<td>118</td>
<td>206</td>
</tr>
</tbody>
</table>

*Southern Bancorp modified its CDFI Target Market in May 2020*
New Modified CDFI Target Markets
## Q2 Financial Highlights YOY – Balance Sheet (000’s)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Investments</td>
<td>$283,310</td>
<td>$356,497</td>
</tr>
<tr>
<td>Net Loans</td>
<td>$1,006,162</td>
<td>$1,138,750</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$40,581</td>
<td>$39,280</td>
</tr>
<tr>
<td>Intangibles</td>
<td>$37,402</td>
<td>$37,337</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$57,259</td>
<td>$64,229</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,424,714</strong></td>
<td><strong>$1,636,093</strong></td>
</tr>
<tr>
<td>Deposits</td>
<td>$1,156,505</td>
<td>$1,358,226</td>
</tr>
<tr>
<td>Other Borrowings</td>
<td>$103,526</td>
<td>$103,933</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>$10,166</td>
<td>$13,299</td>
</tr>
<tr>
<td>Shareholder's Equity</td>
<td>$154,517</td>
<td>$160,635</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; EQUITY</strong></td>
<td><strong>$1,424,714</strong></td>
<td><strong>$1,636,093</strong></td>
</tr>
</tbody>
</table>
# Q2 Financial Highlights YOY – Income Statement (000’s)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest Income</strong></td>
<td>$28,855</td>
<td>$33,057</td>
</tr>
<tr>
<td><strong>Interest Expense</strong></td>
<td>($5,444)</td>
<td>($5,143)</td>
</tr>
<tr>
<td><strong>Net Interest Revenue</strong></td>
<td>$23,411</td>
<td>$27,914</td>
</tr>
<tr>
<td><strong>PLLL</strong></td>
<td>($2,480)</td>
<td>($3,100)</td>
</tr>
<tr>
<td><strong>Non Interest Income</strong></td>
<td>$6,091</td>
<td>$5,005</td>
</tr>
<tr>
<td><strong>Non Interest Expense</strong></td>
<td>($20,433)</td>
<td>($22,623)</td>
</tr>
<tr>
<td><strong>Income Before Taxes</strong></td>
<td>$6,589</td>
<td>$7,196</td>
</tr>
<tr>
<td><strong>Taxes</strong></td>
<td>($1,075)</td>
<td>($1,650)</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$5,514</td>
<td>$5,546</td>
</tr>
</tbody>
</table>
How to be an Anti-Racist Bank

How to Be an Anti-Racist Bank

OSCAR PERRY ABELLO  JULY 2, 2020

Keith Williams and Michael Howard of MMK Trucking, Greenville, Miss., are customers of and received a Paycheck Protection Program through Southern Bancorp. (Photo courtesy Southern Bancorp)
Intentionally Serving EVERYONE

• Racial equity was part of our founders’ intent
• 55% of branches are in majority minority census tracts
• Board diversity a priority

Glendell Jones, Jr.  
Chair of Southern Bancorp, Inc.  

Sherman Tate  
Chair of Southern Bancorp Bank  

Donna Gambrell  
Chair of Southern Bancorp Community Partners

• Diversity, Equity, and Inclusion Committee
Business Continuity Grants

SBCP is offering Business Continuity Grants to small businesses in select counties that have not received SBA pandemic-related funding.

- Of the 19 counties with Southern branches, nine have a CCVI score of more than 0.9; thirteen have a score of more than 0.8.
- Quitman County, MS is the 8th most vulnerable county in the US.
Business Continuity Grants

“Applying for assistance during this pandemic has been challenging. I am very thankful for the opportunity to apply for this grant.” - BCG recipient

<table>
<thead>
<tr>
<th>Race</th>
<th>Gender</th>
</tr>
</thead>
<tbody>
<tr>
<td>African American – 58%</td>
<td>Female – 55%</td>
</tr>
<tr>
<td>Asian American – 2%</td>
<td>Male – 40%</td>
</tr>
<tr>
<td>European American – 18%</td>
<td>Did not choose to identify – 5%</td>
</tr>
<tr>
<td>Did not choose to identify – 23%</td>
<td></td>
</tr>
</tbody>
</table>

62 Business Continuity Grants representing 197 jobs June 1 – July 10, 2020

n=62. Percentages may not add to 100% due to rounding. At least 81% of recipients are women or people of color. All are rural. [15% of PPP loans ($) were made in rural areas.]

Select business types include:
- Agritourism
- Auto sales
- Bakery
- Car detailing
- Cleaning service
- Cosmetic sales
- Funeral home
- Insurance agency
- Mechanic
- Pest control service
- Produce sales
- Restaurant
- Salon
- Screen printing
- Tanning salon
- Trucking
SBA Paycheck Protection Program (PPP) Update

Nationwide PPP numbers:
- 4,913,151 loans processed
- $517,494,070,564 dollar volume of processed loans
- $105,328 average loan size

Arkansas and Mississippi PPP numbers:
- 88,514 loans processed
- $6,462,548,433 dollar volume of processed loans
- $73,011 average loan size

Southern PPP numbers:
- 1,279 loans processed
- $111,707,565 dollar volume of processed loans
- $4,986,100 largest loan
- $200 smallest loan
- $87,339 average loan size
- 15,185 jobs supported
Asset Quality as of June 30, 2020

• Total Loans - $1,153,502,000
• Allowance for Loan and Lease Losses – 1.41%
• Past Due Loans – 0.74%
• Past Due Loans Excluding Non-accrual Loans – 0.19%
• Other Factors Contributing to Asset Quality
  • Enhanced Unemployment Benefits
  • Stimulus Checks
  • PPP Loans
  • COVID 19 Loan Payment Deferrals
Southern Bancorp Receives a NMTC Allocation of $50 Million
2019 Annual Report
SAVE THE DATE:

Q3 2020 Shareholder Engagement Call

Thursday, October 15, 2020

9:30 am CST