

HANCOCK WHITNEY CORP

Form 425

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Subject Company: Hancock Whitney Corporation

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Date: April 30, 2019

**Jim – Internal All-Hands Meeting Talking Points**

**April 30, 2019 4:00 p.m.**

Good afternoon,

Today, we'll announce that MidSouth Bancorp, Inc. has entered into a definitive merger agreement to combine with Hancock Whitney Corporation in an all-stock transaction. I wanted to provide you with some initial thoughts about what this means to you and your customers.

The executive leadership of MidSouth views this all-stock transaction as an opportunity to allow our customers, employees, and shareholders to realize benefits of scale that would have taken years for us to accomplish independently.

If the two banks were combined today, they would have total assets of \$30.2 billion, loans of \$21 billion, and deposits of \$24.8 billion, using the latest reported numbers.

As part of the larger organization, we'll significantly expand our ability to service client needs through a more robust suite of products, a larger branch and ATM network, greater lending limits, and better technology.

Hancock Whitney was attracted to MidSouth because of our strong branch network, our deep customer relationships and our commitment to customer service.

Until the transaction closes, which is expected to occur around the fourth quarter of this year, both banks will continue to operate separately and we anticipate there will be little impact on your day-to-day job.

I'm sure you're wondering how this will impact you. Hancock Whitney's current executive management, led by CEO John M. Hairston, will lead the combined company's leadership team. **As a larger company, there will be more opportunities to grow and develop your career.**

In the coming weeks we will work alongside Hancock Whitney to evaluate the needs of the organization with a goal of creating efficiency and delivering a best in class customer experience. We are committed to ensuring all employees are treated fairly and that everyone is kept informed as we move forward.

We will be sending you a copy of the news release and some frequently asked questions. There is one FAQ designed to answer questions for you – our valued employees – and another to help you answer questions from our customers whom you serve so very well. We will continue to update these documents with fresh answers to new questions from you and our customers. We'll also keep you updated on the progress of the integration as more details become available. In the meantime, you may send questions, concerns or comments to [AsktheCEO@MidSouthBank.com](mailto:AsktheCEO@MidSouthBank.com).

Whenever mergers are underway our competitors assume there will be disruption and they redouble their efforts to attack our customer base. Let's prove them wrong by staying focused on our customers and executing our jobs flawlessly. Our team members have exhibited a remarkable ability to stay focused on our clients over the last several years through change and we need to do all we can to stay focused on our clients.

I know that change can be unsettling. Please know that the management teams of MidSouth Bank and Hancock Whitney will be here to support you every step of the way. Thank you for everything you do for MidSouth Bank and thank you in advance for your work and professionalism throughout this transition.

### **Important Cautionary Statement about Forward-Looking Statements**

This communication contains forward-looking statements within the meaning of section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements that we may make include statements regarding our expectations regarding the business combination, our performance and financial condition, the integration of MidSouth with Hancock Whitney, deposit trends, credit quality trends, changes in interest rates, net interest margin trends, future expense levels, future profitability, improvements in expense to revenue (efficiency) ratio, purchase accounting impacts, accretion levels and expected returns. Also, any statement that does not describe historical or current facts is a forward-looking statement. These statements often include the words "believes," "expects," "anticipates," "estimates," "intends," "plans," "forecast," "goals," "targets," "initiative," "potentially," "probably," "projects," "outlook", or similar expressions or future conditional verbs such as "may," "will," "should," "would," and "could." Forward-looking statements are based upon the current beliefs and expectations of management and on information currently available to management. Our statements speak as of the date hereof, and we do not assume any obligation to update these statements or to update the reasons why actual results could differ from those contained in such statements in light of new information or future events. Forward-looking statements are subject to significant risks and uncertainties, including among others: the possibility that expected benefits of the proposed transaction may not materialize in the timeframe expected or at all, or may be more costly to achieve; the proposed transaction may not be timely completed, if at all; that prior to the completion of the proposed transaction or thereafter, Hancock Whitney's and MidSouth's respective businesses may not perform as expected due to transaction-related uncertainty or other factors; that the parties are unable to successfully implement integration strategies related to the proposed transaction; that required regulatory, shareholder or other approvals for the merger or related transactions are not obtained or the conditions to the parties' obligations to complete the merger are not satisfied in a timely manner or at all; reputational risks and the reaction of the companies' shareholders, customers, employees or other constituents to the proposed transaction; and diversion of management time on merger-related matters. These risks, as well as other risks relating to the parties and the proposed transaction, will be more fully discussed in the Proxy Statement/Prospectus that will be included in the Registration Statement on Form S-4 that will be filed with the SEC in connection with the proposed transaction. While the list of factors presented here is, and the list of factors presented in the Registration Statement will be, considered representative, no such lists should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Any forward-looking statement made in this release is subject to the safe harbor protections set forth in the

Private Securities Litigation Reform Act of 1995. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Additional factors that could cause actual results to differ materially from those described in the forward-looking statements can be found in Part I, “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2018 and in other periodic reports that we file with the SEC.

### **Important Additional Information and Where to Find It**

This communication is being made in respect of the proposed merger transaction between Hancock Whitney and MidSouth. In connection with the proposed merger, Hancock Whitney will file with the SEC a Registration Statement on Form S-4 that will include the Proxy Statement of MidSouth and a Prospectus of Hancock Whitney, as well as other relevant documents regarding the proposed transaction. A definitive Proxy Statement/Prospectus will be sent to MidSouth shareholders. This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. MidSouth shareholders are urged to read the Registration Statement and the Proxy Statement/Prospectus when it becomes available, along with any other documents filed by Hancock Whitney and MidSouth with the SEC, and any amendments or supplements to these documents, because they will contain important information regarding the merger and the parties to the merger. A free copy of the Proxy Statement/Prospectus, as well as other filings containing information about Hancock Whitney and MidSouth, may be obtained at the SEC's Internet site (<http://www.sec.gov>). You will also be able to obtain these documents, free of charge, from Hancock Whitney at [www.hancockwhitney.com](http://www.hancockwhitney.com) under the heading "SEC Filings" or from MidSouth at [www.midsouthbank.com](http://www.midsouthbank.com) under the heading "SEC Filings". Copies of the Proxy Statement/Prospectus can also be obtained, free of charge, by directing a request to Hancock Whitney Corporation, Hancock Whitney Plaza, 2510 14th Street, Gulfport, Mississippi 39501, Attention: Investor Relations, by calling 504.299.5208, or by sending an e-mail to [trisha.carlson@ HancockWhitney.com](mailto:trisha.carlson@ HancockWhitney.com), or by directing a request to MidSouth Bancorp, Inc., 102 Versailles Boulevard, Lafayette, Louisiana 70501, Attention: Investor Relations, by calling 337.593.3143, or by sending an e-mail to [lorraine.miller@midsouthbank.com](mailto:lorraine.miller@midsouthbank.com).

### **Participants in the Solicitation**

Hancock Whitney, MidSouth, and certain of their respective directors, executive officers and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding Hancock Whitney's directors and executive officers is available in its definitive proxy statement, which was filed with the SEC on March 12, 2019. Information regarding MidSouth's directors and executive officers is available in its definitive proxy statement, which was filed with the SEC on April 17, 2018, and certain of its Current Reports on Form 8-K. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the Proxy Statement/Prospectus and other relevant materials filed with the SEC. Free copies of this document may be obtained as described above under "Important Additional Information and Where to Find It."