



To Our Shareholders

December 16, 2024

125 Years—Strong & Stable

We are pleased with another quarter of strong results, again reflecting improved profitability and efficiency. Third quarter of 2024 results ended with net income at \$115.6 million, or \$1.33 per diluted common share (EPS). Adjusted pre-provision net revenue, or PPNR*, totaled \$166.5 million, which was in line with expectations. The third quarter results show the continued strength and stability of our company, and as we reflect on our 125th anniversary, we remain dedicated to demonstrating our core values to our shareholders, clients, communities and associates.

In the third quarter of 2024, we continued our efforts to reposition our balance sheet and create opportunities for net interest margin (NIM) expansion and notably, this quarter, had a top-performing ROA of 1.32%. NIM was 3.39%, up 2 basis points from the prior quarter, driven by higher loan and security yields, flat deposit costs and a favorable mix of borrowed funds. Fee income continued to grow, and our expenses were down 1%, reflecting our focus on controlling costs throughout the company. Our efficiency ratio was 54.42% for the third quarter of 2024, down 176 bps linked-quarter. Profitability, efficiency, and capital ratios are all among the highest performing mid-cap banks in the US.

We continue to enjoy a solid reserve of 1.46%, and this quarter we were very pleased to return capital to investors by repurchasing over 300,000 shares of common stock. With this, we still had strong growth in our capital metrics due to our solid profitability, having a TCE of 9.56% and a Tier 1 common equity ratio of 13.79% at September 30, 2024. We remain focused on achieving strong profitability, granular revenue sourcing, admirable earnings efficiencies, solid capital and ACL reserves, a derisked loan portfolio and top quartile capital ratios.

Recognition Continues

As we celebrate 125 years, we're honored to once again be recognized for the ongoing strength and stability that drives our success. This year, we were awarded recognition by two prestigious organizations:

- Forbe's "America's Best Banks" list—ranked 45 among a nationwide group of 100 leading banks. This is the third consecutive year Hancock Whitney has earned this recognition.
- BauerFinancial, Inc—national ranking for 141st consecutive quarter; places bank among top 25% in the country.

October 9 marked the 125th anniversary of our 1899 bank charter. We attained this milestone through the trust of our shareholders and clients, the efforts of our current and past associates, and a time-proven culture guiding all of our decisions.



Holding Corporation, Bank Boards Expand



Hancock Whitney Corporation has appointed Alabama Power executive Moses Feagin to become the newest member of the boards of directors of Hancock Whitney Corporation and its wholly-owned subsidiary, Hancock Whitney Bank, effective November 15, 2024. Mr. Feagin has had an outstanding business record in his 35-year career, including currently serving as Executive Vice President, Treasurer and Chief Financial Officer for Alabama Power in Birmingham, Alabama, a subsidiary of the Atlanta, Georgia based Southern Company. Since the organization's founding, Hancock Whitney's board of directors has included some of the most influential business leaders throughout the company's Gulf South footprint.

Sincerely,

John M. Hairston
President & CEO



To learn more about your company's performance, visit investors.hancockwhitney.com.

* To better understand and explain our operating leverage and performance, management uses certain non-GAAP metrics and we refer to them in this letter. For information on reconciling non-GAAP numbers to GAAP numbers, please see our earnings release dated October 15, 2024. Certain of the statements or information included in this letter may constitute forward-looking statements. Hancock Whitney undertakes no obligation to update or revise forward-looking statements and cautions you not to place undue reliance on such forward-looking statements.