NEWS RELEASE

Southside Bancshares, Inc. Announces Call for Redemption of 5.50% Fixed-to-Floating Rate Subordinated Notes Due 2026

8/20/2021

TYLER, Texas, Aug. 20, 2021 (GLOBE NEWSWIRE) -- Southside Bancshares, Inc., (NASDAQ:SBSI) (the “Company”), the holding company of Southside Bank, announced today that the Company has delivered a redemption notice to Wilmington Trust, National Association, as trustee (the “Trustee”), to give notice of redemption as of August 24, 2021 to each holder of the Company's outstanding 5.50% Fixed-to-Floating Rate Subordinated Notes due 2026 (the “Notes”) in the aggregate principal amount of $100 million with a redemption date of September 30, 2021 (the “Redemption Date”). The Notes will be redeemed in full at 100% of the principal amount plus any accrued and unpaid interest up to, but excluding, the Redemption Date. Interest on the Notes will cease to accrue on and after the Redemption Date.

"Given the current interest rate environment, we have called for redemption of our 5.50% Subordinated Notes, which will lower our funding costs and be accretive to earnings," stated Lee R. Gibson, Chief Executive Officer of Southside Bancshares, Inc.

The Notes were issued pursuant to the Subordinated Indenture, dated as of September 19, 2016, between the Company and the Trustee, and as supplemented by the First Supplemental Indenture relating to the Notes, dated as of September 19, 2016, between the Company and the Trustee.

About Southside Bancshares, Inc.

Southside Bancshares, Inc. is a bank holding company headquartered in Tyler, Texas, with approximately $7.18

billion in assets as of June 30, 2021, that wholly-owns Southside Bank. Southside Bank currently operates 55 branches and a network of 76 ATMs/ITMs throughout East Texas, Southeast Texas and the greater Dallas/Fort Worth, Austin and Houston areas. Serving customers since 1960, Southside Bank is a community-focused financial institution that offers a full range of financial products and services to individuals and businesses. These products and services include consumer and commercial loans, mortgages, deposit accounts, safe deposit boxes, treasury management, wealth management, trust services, brokerage services and an array of online and mobile services.

To learn more about Southside Bancshares, Inc., please visit our investor relations website at **https://investors.southside.com**. Our investor relations site provides a detailed overview of our activities, financial information and historical stock price data. To receive e-mail notification of company news, events and stock activity, please register on the E-mail Notification portion of the website. Questions or comments may be directed to Lindsey Bailes at (903) 630-7965, or **lindsey.bailes@southside.com**.

Forward-Looking Statements

Certain statements of other than historical fact that are contained in this press release and in other written materials, documents and oral statements issued by or on behalf of the Company may be considered to be "forward-looking statements" within the meaning of and subject to the safe harbor protections of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not guarantees of future performance, nor should they be relied upon as representing management's views as of any subsequent date. These statements may include words such as "expect," "estimate," "project," "anticipate," "appear," "believe," "could," "should," "may," "might," "will," "would," "seek," "intend," "probability," "risk," "goal," "target," "objective," "plans," "potential," and similar expressions. Forward-looking statements are statements with respect to the Company's beliefs, plans, expectations, objectives, goals, anticipations, assumptions, estimates, intentions and future performance and are subject to significant known and unknown risks and uncertainties, which could cause the Company's actual results to differ materially from the results discussed in the forward-looking statements. For example, discussions of the effect of our expansion, benefits of the Share Repurchase Plan, trends in asset quality, capital, liquidity, the Company's ability to sell nonperforming assets, expense reductions, planned operational efficiencies and earnings from growth and certain market risk disclosures, including the impact of interest rates, tax reform, inflation and other economic factors are based upon information presently available to management and are dependent on choices about key model characteristics and assumptions and are subject to various limitations. By their nature, certain of the market risk disclosures are only estimates and could be materially different from what actually occurs in the future. Accordingly, our results could materially differ from those that have been estimated. The most recent factor that could cause future results to differ materially from those anticipated by our forward-looking statements include the negative impact of the COVID-19 pandemic on our business, financial position, operations and prospects, including our ability to continue our business activities in

certain communities we serve, the duration of the pandemic and its continued effects on financial markets, a reduction in financial transactions and business activities resulting in decreased deposits and reduced loan originations, increases in unemployment rates impacting our borrowers' ability to repay their loans, our ability to manage liquidity in a rapidly changing and unpredictable market, additional interest rate changes by the Federal Reserve and other government actions in response to the pandemic, including regulations or laws enacted to counter the effects of the COVID-19 pandemic on the economy.

Additional information concerning the Company and its business, including additional factors that could materially affect the Company's financial results, is included in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, under "Part I - Item 1. Forward Looking Information" and in the Company's other filings with the Securities and Exchange Commission. The Company disclaims any obligation to update any factors or to announce publicly the result of revisions to any of the forward-looking statements included herein to reflect future events or developments.

For further information:
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Source: Southside Bancshares, Inc.