

# Southside Bancshares, Inc. Increases Quarterly Cash Dividend and Declares 5% Stock Dividend

3/29/2012

TYLER, Texas, March 29, 2012 (GLOBE NEWSWIRE) -- The Board of Directors of Southside Bancshares, Inc., (Nasdaq:SBSI), parent company of Southside Bank declared a 5% common stock dividend payable to common stock shareholders of record April 18, 2012. The stock dividend is scheduled for payment on May 9, 2012.

In a separate action the Board of Directors approved a \$0.02 or 11.1% increase in future quarterly cash dividends, from \$0.18 to \$0.20 per share of common stock.

"The increase in the cash dividend combined with the stock dividend, offer our shareholders an added tangible benefit", stated Sam Dawson, President and Chief Executive Officer. "We believe it is appropriate to continue to share a portion of Southside's success with our shareholders."

About Southside Bancshares, Inc.

Southside Bancshares, Inc. is a bank holding company with approximately \$3.3 billion in assets that owns 100% of Southside Bank. Southside Bank currently has 48 banking centers in Texas and operates a network of 50 ATMs.

To learn more about Southside Bancshares, Inc., please visit our investor relations website at [www.southside.com/investor](http://www.southside.com/investor). 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 Susan Hill at (903) 531-7220, or [susan.hill@southside.com](mailto:susan.hill@southside.com).

The Southside Bancshares, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=9555>

## Forward-Looking Statements

Certain statements of other than historical fact that are contained in this document and in written material, press releases and oral statements issued by or on behalf of Southside Bancshares, Inc., a bank holding company, may be considered to be "forward-looking statements" within the meaning of and subject to the 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," "intend," "probability," "risk," "target," "objective," "plans," "potential," and similar expressions. Forward-looking statements are statements with respect to our 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 our actual results to differ materially from the results discussed in the forward-looking statements. For example, discussions of the effect of our expansion, trends in asset quality and earnings from growth, and certain market risk disclosures 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.

See "Item 1. Business" and "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report on Form 10-K for the year ended December 31, 2011. By their nature, certain of the market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual income gains and losses could materially differ from those that have been estimated. All written or oral forward-looking statements made by us or attributable to us are expressly qualified by this cautionary notice. We disclaim 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.

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