

Southside Bancshares, Inc. Increases and Declares Cash Dividend

4/26/2018

TYLER, Texas, April 26, 2018 (GLOBE NEWSWIRE) -- The Board of Directors of Southside Bancshares, Inc., (NASDAQ:SBSI), parent company of Southside Bank approved a 7.1% increase to the regular quarterly cash dividend of \$0.02, to \$0.30 per common share and declared a regular quarterly cash dividend of \$0.30. The cash dividend is payable to common stock shareholders of record May 24, 2018. The cash dividend is scheduled for payment on June 7, 2018. Also the Board decided to discontinue the stock dividend at this time. For over 20 years Southside has paid an annual stock dividend in addition to quarterly cash dividends, however, the increase in the number of shares outstanding combined with the appreciation in the stock price during that time has outpaced our ability to maintain sufficient retained earnings to pay the annual stock dividend

About Southside Bancshares, Inc.

Southside Bancshares, Inc. is a bank holding company with approximately \$6.4 billion in assets as of March 31, 2018, that owns 100% of Southside Bank. Southside Bank currently has 60 branches in Texas and operates a network of 84 ATMs/ITMs.

To learn more about Southside Bancshares, Inc., please visit our investor relations website at www.southside.com/about/investor-relations. 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 Julie Shamburger at (903) 531-7134, or julie.shamburger@southside.com.

Forward-Looking Statements

Certain statements of other than historical fact that are contained in this document and in other written material, press releases 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,” “likely,” “intend,” “probability,” “risk,” “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 and estimates about the Company’s 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 about trends in asset quality, capital, liquidity, the pace of loan and revenue growth, the Company’s ability to sell nonperforming assets, expense reductions, planned operational efficiencies, earnings, successful integration of completed acquisitions and certain market risk disclosures, including the impact of interest rates, tax reform 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.

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, 2017, under “Part I - Item 1. Forward Looking Information” and “Part I - Item 1A. Risk Factors” 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.