

Southside Bancshares, Inc. Named A Top 10 Banking Powerhouse

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TYLER, Texas, Jan. 12, 2021 (GLOBE NEWSWIRE) -- Southside Bancshares, Inc. ("Southside") (NASDAQ:SBSI), the holding company of Southside Bank, has been named one of the Top 10 Banking Powerhouses in America by Bank Director. The 2021 RankingBanking study of performance powerhouse banks (the "Study") also ranked Southside as one of the top three banks in America for creating long-term value, named the board of directors the best in Texas, and identified Southside as the best bank to work for in Texas.

According to the Federal Deposit Insurance Corporation, there are currently just over 5,000 federally-insured banking institutions in America. Bank Director, the leading information resource for directors and officers of financial institutions nationwide, partnered with Crowe LLP, a public accounting firm with a global presence, to identify the very best banks.

"We are extremely proud to be recognized as one of the top 10 performance powerhouse banks by Bank Director," said Lee R. Gibson, President and Chief Executive Officer of Southside Bancshares, Inc. "This recognition is a true reflection of our long-standing commitment to add value to our customers, employees, shareholders, and the communities we serve."

The Study was designed to be overarching, ranking banks in order to determine the specific institutions that have built enviable value and contain the building blocks of long-term performance for their shareholders. This historic evaluation examined and compared specific details crucial to a successful bank. Banks were initially selected based on total shareholder return generated over a 20-year period ending June 30, 2020, and then examined and ranked in 10 categories based on company data over a five-year period ending December 2019.

About Southside Bancshares, Inc.

Southside Bancshares, Inc. is a bank holding company headquartered in Tyler, Texas, with approximately \$7.19 billion in assets as of September 30, 2020. Through its wholly-owned subsidiary, Southside Bank, Southside currently operates 57 branches and a network of 79 ATMs/ITMs throughout East Texas, Southeast Texas, Dallas/Fort Worth and Austin. 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 material, 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," "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. 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 additional quarantines, 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, 2019, under "Part I - Item 1. Forward Looking Information" and "Part I - Item 1A. Risk Factors," the Company's Quarterly Report on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020, under "Part II - 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.

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