



NEWS RELEASE

Southside Bancshares, Inc. Named a Top 25 Bank in America by Bank Director

7/20/2022

TYLER, Texas, July 20, 2022 (GLOBE NEWSWIRE) -- Southside Bancshares, Inc. ("Southside") (NASDAQ:SBSI), the holding company of Southside Bank, has been named one of the "Top 25 Banks" in America by Bank Director. A recent RankingBanking study analyzed the largest 300 publicly traded banks from across the U.S. based on 2021 performance by using key financial metrics including profitability, capital adequacy, asset quality, and total shareholder return. Based on its strong performance for 2021, Southside landed within the top 25 of the Bank Director list, published in July 2022.

"We are proud to be recognized as a Top 25 Bank by Bank Director and among a list of elite banks across the U.S.," said Lee R. Gibson, President and Chief Executive Officer of Southside Bancshares, Inc. "Throughout our 60 year history, we have maintained a strong commitment to provide excellence to our customers, communities, and shareholders - this recognition is a reflection of that commitment."

Bank Director is a leading information resource for directors and officers of financial institutions nationwide.

About Southside Bancshares, Inc.

Southside Bancshares, Inc. is a bank holding company headquartered in Tyler, Texas, with approximately \$7.12 billion in assets as of March 31, 2022. Through its wholly-owned subsidiary, Southside Bank, Southside currently operates 56 branches and a network of 74 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, the impacts related to or resulting from Russia's invasion of Ukraine 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 ongoing impact of the COVID-19 pandemic and related variants 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, our ability to manage liquidity

in a rapidly changing and unpredictable market, supply chain disruptions, labor shortages and 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, 2021, 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.

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Source: Southside Bancshares, Inc.