

Southside Bank Announces New Regional President For East Texas Market

4/28/2020

TYLER, Texas, April 28, 2020 (GLOBE NEWSWIRE) -- Southside Bancshares, Inc. (the "Company") (NASDAQ: SBSI), the holding company of Southside Bank (the "Bank"), has announced the promotion of Jared Green to Regional President of the East Texas market, upon the retirement of H.J. "Jay" Shands, III, on April 30, 2020.

Joining Southside in 2013, Green is an established commercial lender with more than 16 years of banking experience and most recently served as Executive Vice President, Commercial Lending for East Texas. In his new role, Green will lead the Bank's East and Southeast Texas commercial lending teams with a focus on building strong, lasting customer relationships and growing the Bank's commercial loan portfolio.

"We are very proud to announce Jared's promotion to this key role," said Lee R. Gibson, President and Chief Executive Officer (CEO) of Southside. "Jared brings incredible commercial lending experience and is committed to meeting the needs of our clients. Under his leadership, we are confident that Southside will continue to develop commercial business relationships throughout the East and Southeast Texas regions."

Shands will retire following a distinguished 40-year banking career. He served as President and CEO of First Bank & Trust East Texas for 26 years before its merger with Southside Bank in 2017, at which time he assumed the role of Regional President of East Texas and director of the Bank and the Company. He will continue to serve on both boards following his retirement.

"Jay's banking experience and knowledge have been an instrumental part of Southside's recent success," Gibson said. "We look forward to continuing to benefit from his invaluable advice as he serves on our boards of directors."

About Southside Bancshares, Inc.

Southside Bancshares, Inc. is a bank holding company headquartered in Tyler, Texas, with approximately \$6.75 billion in assets as of December 31, 2019. Through its wholly-owned subsidiary, Southside Bank, Southside currently operates 60 branches and a network of 82 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 novel coronavirus (“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” 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.