NEWS RELEASE

Southside Bank to Open New Branch at The Domain in Austin

8/24/2020

TYLER, Texas, Aug. 24, 2020 (GLOBE NEWSWIRE) -- Southside Bancshares, Inc. (the “Company”) (NASDAQ:SBSI), the holding company of Southside Bank (the “Bank”), has announced a branch opening August 31, 2020 at The Domain in Austin, Texas. The new space located at 11815 Alterra Pkwy., Ste. 100 is a relocation of the Bank’s branch on North Mopac Expressway which will close on August 28, 2020 at 5pm.

“We are thrilled to open our branch at The Domain and establish a presence in this thriving hub of Austin,” said Lee R. Gibson, President and Chief Executive Officer of Southside Bancshares, Inc. “We look forward to increasing our visibility in Central Texas and continuing to build strong relationships through our commitment to serving customers and the community.”

In addition to The Domain location, Southside Bank operates a branch located at 1250 S. Capital of Texas Hwy., Bldg. 1, Ste. 101 in Austin. Both branches offer commercial banking and real estate lending, as well as mortgages and consumer banking services.

Southside Bank’s branch at The Domain will be open Monday – Thursday 9 am to 4 pm and Friday 9 am to 5 pm. For more information, please visit **southside.com**.

About Southside Bancshares, Inc.

Southside Bancshares, Inc. is a bank holding company headquartered in Tyler, Texas, with approximately $7.33 billion in assets as of June 30, 2020. Through its wholly-owned subsidiary, Southside Bank, Southside currently operates 59 branches and a network of 80 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 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 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," "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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Source: Southside Bancshares, Inc.