

IBERIABANK CORP
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Contact:

Daryl G. Byrd, President and CEO (337) 521-4003

John R. Davis, Senior Executive Vice President (337) 521-4005

IBERIABANK Corporation Reports First Quarter Results

LAFAYETTE, LOUISIANA IBERIABANK Corporation (NASDAQ: IBKC), holding company of the 125-year-old IBERIABANK (www.iberiabank.com), reported operating results for the first quarter ended March 31, 2012. For the quarter, the Company reported income available to common shareholders of \$19 million and fully diluted earnings per share (EPS) of \$0.66. The Company incurred pre-tax acquisition and conversion costs associated with the acquisitions of OMNI BANCSHARES, Inc. (OMNI) and Cameron Bancshares, Inc. (Cameron) in the first quarter of 2012 equal to less than \$1 million, or \$0.02 per share on an after-tax basis. Excluding the acquisition and conversion costs, EPS in the first quarter of 2012 was \$0.67 per share. The average analyst estimate for EPS for the first quarter of 2012 as reported in First Call was \$0.67 per share.

Daryl G. Byrd, President and Chief Executive Officer commented, "We are extremely pleased with our continued loan and core deposit growth across our geographic footprint. The high-quality market share growth will be of significant benefit to our shareholders once interest rates return to historically normalized levels. Our asset quality and capital measures remain exceptional compared to peers and the banking industry in general, and position us well for client acquisition opportunities in the future."

Byrd continued, "On March 19, 2012, we announced our agreement to acquire Florida Gulf Bancorp, Inc. of Fort Myers, Florida, in a stock-for-stock exchange. We are excited about the opportunity to join forces in Lee County, Florida. We expect to consummate the transaction in the third quarter of 2012, subject to customary closing conditions, including receipt of required regulatory approvals and the approval of Florida Gulf's shareholders."

Highlights for the First Quarter of 2012 and March 31, 2012:

Loan growth of \$163 million, or 3%, between quarter-ends (11% annualized rate), excluding loans, OREO, and other assets covered under FDIC loss share agreements (Covered Assets).

Core deposit growth (excluding time deposits) of \$334 million, or 5% (20% annualized growth), compared to December 31, 2011.

Continued asset quality strength; Nonperforming assets (NPAs), excluding Covered Assets and impaired loans marked to fair value that were acquired in the OMNI and Cameron acquisitions, equated to 0.83% of total assets at March 31, 2012, compared to 0.87% at December 31, 2011. On that basis, loans past due 30 days or more declined \$3 million, or 4%, during the first quarter of 2012, to 1.28% of total loans.

For the first quarter of 2012, net charge-offs excluding Covered Assets and acquired impaired loans were \$1 million, or 0.09% of average loans, compared to \$5 million, or 0.31% of average loans, in the fourth quarter of 2011.

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Capital ratios remained strong; At March 31, 2012, the Company's tangible common equity ratio was 9.64%, tier 1 leverage ratio was 10.51%, and total risk based capital ratio was 16.10%.

During the first quarter of 2012, the Company wrote-down other real estate owned (OREO) associated with FDIC-assisted acquisitions by approximately \$2 million on a pre-tax basis, or \$0.03 per share on an after-tax basis. During that period, the Company realized \$3 million in pre-tax gains on the sale of investment securities, or \$0.06 per share on an after-tax basis.

Balance Sheet Summary

Since December 31, 2011, total assets increased \$33 million, or less than 1%, to \$11.8 billion at March 31, 2012. Over this period, total loans increased \$90 million, or 1%; investment securities increased \$3 million, or less than 1%; and total deposits increased \$172 million, or 2%. Total shareholders' equity increased \$13 million, or 1%, since December 31, 2011, to \$1.5 billion at March 31, 2012.

Investments

Total investment securities increased \$3 million during the first quarter of 2012, or less than 1%, to \$2.0 billion at March 31, 2012. As a percentage of total assets, the investment portfolio held constant at 17% at March 31, 2012, compared to year-end 2011. The investment portfolio had a modified duration of 3.1 years at March 31, 2012, compared to 2.8 years at December 31, 2011. The unrealized gain in the investment portfolio decreased from \$46 million at December 31, 2011, to \$42 million at March 31, 2012. Based on projected prepayment speeds and other assumptions, at March 31, 2012, the portfolio was expected to generate approximately \$419 million in cash flows, or about 21% of the portfolio, over the next nine months. The average yield on investment securities declined six basis points on a linked quarter basis, to 2.51% in the first quarter of 2012. The Company holds in its investment portfolio primarily government agency and municipal securities. Municipal securities comprised only 11% of the total investment portfolio at March 31, 2012. The Company holds no sovereign debt or foreign derivative exposure and has an immaterial exposure to accelerated bond premium amortization.

Loans

In the first quarter of 2012, total loans increased \$90 million, or 1%. The loan portfolio associated with the FDIC-assisted acquisitions decreased \$73 million, or 5%, compared to December 31, 2011. Excluding loans associated with the FDIC-assisted transactions, total loans increased \$163 million, or 3%, over that period (11% annualized rate). On that basis, commercial and business banking loans grew \$97 million, or 2% (9% annualized rate), and consumer loans increased \$65 million, or 5% (20% annualized rate), while mortgage loans increased \$1 million, or less than 1%, over that period. Between the times at which the acquisitions were completed and March 31, 2012, loans acquired in FDIC-assisted acquisitions decreased by approximately \$632 million, or 33%.

Of the \$7.5 billion total loan portfolio at March 31, 2012, \$1.3 billion (net of discounts), or 17% of total loans, were Covered Assets, which provide considerable protection against credit risk. In addition, all of the impaired loans from OMNI and Cameron at the time of acquisition were marked to estimated fair values.

Period-End Loan Volumes (\$ in Millions)

	3/31/11	6/30/11	9/30/11	12/31/11	3/31/12
Commercial	\$ 3,255	\$ 4,230	\$ 4,254	\$ 4,504	\$ 4,601
Consumer	1,003	1,218	1,233	1,288	1,353
Mortgage	344	235	305	262	263
Non-FDIC Loans	\$ 4,602	\$ 5,683	\$ 5,792	\$ 6,054	\$ 6,217
Covered Assets	\$ 1,520	\$ 1,463	\$ 1,378	\$ 1,334	\$ 1,261
Total Loans	\$ 6,122	\$ 7,146	\$ 7,170	\$ 7,388	\$ 7,478
Non-FDIC Growth	3%	25%	2%	5%	3%

On a linked quarter basis, the yield on average total loans (non-FDIC loans and FDIC covered loans, net of the FDIC indemnification asset) decreased 15 basis points to 4.87%. The decrease in this yield was the result of a 13-basis point decline in the yield on the non-covered loans, and 19-basis point decline in the FDIC net covered loan yield portfolio.

Non-Covered and Net Covered Loan Portfolio Volumes And Yields (\$ in Millions)

	1Q 2011		2Q 2011		3Q 2011		4Q 2011		1Q 2012	
	Avg Bal	Yield	Avg Bal	Yield	Avg Bal	Yield	Avg Bal	Yield	Avg Bal	Yield
Non Covered Loans	\$ 4,506	4.89%	\$ 5,004	4.92%	\$ 5,743	4.99%	\$ 5,874	4.91%	\$ 6,088	4.78%
FDIC Covered Loans	\$ 1,546	14.20%	\$ 1,490	10.89%	\$ 1,422	7.82%	\$ 1,351	16.14%	\$ 1,293	15.97%
FDIC Indemnification Asset	709	-12.37%	666	-10.88%	627	-1.63%	593	-19.31%	574	-19.26%
Net Covered Loans	\$ 2,254	5.74%	\$ 2,156	4.08%	\$ 2,048	4.93%	\$ 1,944	5.33%	\$ 1,867	5.14%

For the second quarter of 2012, the Company projects the prospective yield on the net covered loan portfolio to approximate 5.05% and projects the average balance of the net covered loan portfolio to decline approximately \$75 million, based on current FDIC loss share accounting assumptions and estimates.

Commercial real estate loans totaled \$3.3 billion at March 31, 2012, of which approximately \$0.7 billion, or 21%, were Covered Assets.

At March 31, 2012, approximately 18% of the Company's direct consumer loan portfolio (net of discounts) consisted of Covered Assets and impaired loans marked to fair value. The remaining legacy consumer portfolio maintained favorable asset quality. The average credit score of a legacy consumer loan portfolio borrower was 721, and consumer loans past due 30 days or more were 0.48% of total consumer loans at March 31, 2012 (compared to 0.88% at December 31, 2011). At March 31, 2012, legacy home equity loans totaled \$526 million, with 0.68% past due 30 days or more (1.11% at December 31, 2011). Legacy home equity lines of credit totaled \$365 million, with 0.24% past due 30 days or more (0.44% at December 31, 2011). The Company reported annualized net recoveries in this portfolio equal to 0.06% of total consumer loans in the first quarter of 2012 (compared to annualized net charge-offs equal to 0.03% of average loans in the fourth quarter of 2011). The weighted average loan-to-value at origination for this portfolio over the last three years was 67%.

The indirect automobile loan portfolio totaled \$288 million at March 31, 2012, up \$26 million, or 10%, compared to this portfolio at December 31, 2011. At March 31, 2012, this portfolio equated to 4% of total loans and had 0.63% in loans past due 30 days or more (including nonaccruing loans), compared to 1.08% at December 31, 2011. Annualized net charge-offs in the indirect loan portfolio equated to approximately 0.09% of average loans in the first quarter of 2012, compared to 0.38% in the fourth quarter of 2011. Approximately 76% of the indirect automobile portfolio was loans to borrowers in the Acadiana region of Louisiana, which currently experiences a relatively favorable unemployment rate (5.2% in February 2012, the 17th lowest unemployment rate of 372 MSAs in the United States).

Asset Quality

The Company's credit quality statistics are significantly affected by the FDIC-assisted acquisitions. However, the loss share arrangements with the FDIC are expected to provide substantial protection against losses on those Covered Assets. Under loss share agreements in connection with the FDIC-assisted acquisitions, the FDIC will cover 80% of the losses on the disposition of loans and OREO up to \$1.2 billion, or \$965 million (the Company covered the remaining \$241 million at acquisition). In addition, the FDIC will cover 95% of losses that exceed a \$970 million threshold level. The Company received an aggregate discount of approximately \$515 million on the purchase of assets in the transactions.

The majority of assets acquired in the four FDIC-assisted transactions completed in 2009 and 2010 are Covered Assets. Total NPAs at March 31, 2012, were \$812 million, down \$62 million, or 7%, compared to December 31, 2011. Excluding \$729 million in NPAs which were Covered Assets or acquired impaired loans marked to fair value, NPAs at March 31, 2012 were \$82 million, down \$3 million, or 4%, compared to December 31, 2011. On that basis, NPAs were 0.83% of total assets at March 31, 2012, compared to 0.87% of assets at December 31, 2011 and 1.01% one year ago.

Summary Asset Quality Statistics

(\$ thousands)	IBERIABANK Corp.				
	1Q11*	2Q11**	3Q11**	4Q11**	1Q12**
Nonaccruals	\$ 60,034	\$ 56,434	\$ 70,833	\$ 60,303	\$ 61,160
OREO & Foreclosed	17,056	18,461	12,301	21,382	17,740
90+ Days Past Due	454	2,191	1,149	3,580	3,338
Nonperforming Assets	\$ 77,544	\$ 77,085	\$ 84,283	\$ 85,265	\$ 82,238
NPAs/Assets	1.01%	0.84%	0.89%	0.87%	0.83%
NPAs/(Loans + OREO)	1.68%	1.36%	1.47%	1.41%	1.33%
LLR/Loans	1.45%	1.28%	1.34%	1.24%	1.21%
Net Charge-Offs/Loans	-0.06%	0.13%	0.12%	0.31%	0.09%

* Excludes the impact of all FDIC-assisted acquisitions

** Excludes the impact of all FDIC-assisted acquisitions and acquired impaired loans from OMNI and Cameron

Excluding the FDIC-assisted transactions and impaired loans acquired at fair value, loans past due 30 days or more (including nonaccruing loans) decreased \$3 million, or 4%, and represented 1.28% of total loans at March 31, 2012, compared to 1.37% of total loans at December 31, 2011. On that basis, loans past due 30-89 days at March 31, 2012 totaled \$15 million, or 0.25% of total loans (compared to 0.32% of total loans at December 31, 2011), and troubled debt restructurings at March 31, 2012, totaled \$27 million, or 0.44% of total loans (compared to 0.40% of loans at December 31, 2011). Substantially all of the troubled debt restructurings were included in the NPAs at March 31, 2012. The Company reported classified assets excluding Covered Assets totaling \$194 million at March 31, 2012, or 1.65% of total assets (compared to \$206 million and 1.75% of total assets at December 31, 2011).

Loans Past Due

Loans Past Due 30 Days Or More And Nonaccruing Loans As % Of Loans Outstanding

	3/31/11	6/30/11	9/30/11	12/31/11	3/31/12
Consolidated (Ex-FDIC Covered Assets and SOP 03-3)					
30+ days past due	0.35%	0.41%	0.46%	0.38%	0.30%
Non-accrual	1.30%	0.99%	1.22%	0.99%	0.98%
Total Past Due	1.65%	1.40%	1.68%	1.37%	1.28%
Consolidated (With FDIC Covered Assets)					
30+ days past due	2.04%	1.41%	1.28%	1.46%	0.54%
Non-accrual	11.89%	10.17%	10.36%	9.11%	8.55%
Total Past Due	13.93%	11.58%	11.64%	10.57%	9.09%

The Company reported net charge-offs of \$2 million in the first quarter of 2012, compared to \$5 million on a linked quarter basis. The ratio of net charge-offs to average loans was 0.09% in the first quarter of 2012 (0.09% excluding Covered Assets and impaired loans acquired at fair value), compared to 0.29% in the fourth quarter of

2011. The Company recorded a \$3 million loan loss provision in the first quarter of 2012, down \$1 million, or 33%, on a linked quarter basis. The loan loss provision in the first quarter of 2012 was related to organic loan growth and acquired loan portfolios, partially offset by reduced provision associated with the improvement in asset quality.

At March 31, 2012, the allowance for loan losses was 2.37% of total loans, compared to 2.62% at December 31, 2011. In accordance with generally accepted accounting principles, the Covered Assets and OMNI and Cameron acquired loans were marked to market at acquisition, including estimated loan impairments. Excluding FDIC covered assets and impaired loans that were marked to fair value, the Company's ratio of loan loss reserves to loans decreased from 1.24% at December 31, 2011, to 1.21% at March 31, 2012. Excluding the Covered Assets and all other acquired loans, the Company's ratio of loan loss reserve to loans decreased from 1.39% at December 31, 2011, to 1.33% at March 31, 2012. Management considered the loan loss reserve adequate to absorb credit losses inherent in the loan portfolio at March 31, 2012.

Deposits

During the first quarter of 2012, total deposits increased \$172 million, or 2%. Noninterest bearing deposits climbed \$122 million, or 8% (33% annualized rate); NOW accounts increased \$90 million, or 5% (19% annualized rate); savings and money market deposits increased \$121 million, or 4% (14% annualized rate); and time deposits decreased \$161 million, or 6%.

Period-End Deposit Volumes (\$ in Millions)

	3/31/11	6/30/11	9/30/11	12/31/11	3/31/12	Mix	
						12/31/11	3/31/12
Noninterest	\$ 941	\$ 1,323	\$ 1,415	\$ 1,485	\$ 1,607	16%	17%
NOW Accounts	1,395	1,639	1,688	1,877	1,967	20%	21%
Savings/MMkt	2,919	3,284	3,360	3,381	3,503	36%	37%
Time Deposits	2,604	2,828	2,727	2,546	2,384	27%	25%
Total Deposits	\$ 7,859	\$ 9,074	\$ 9,190	\$ 9,289	\$ 9,461	100%	100%
Growth	-1%	15%	1%	1%	2%		

Average noninterest bearing deposits increased \$75 million, or 5%, and interest-bearing deposits increased \$53 million, or 1%, on a linked quarter basis. The rate on average interest bearing deposits in the first quarter of 2012 was 0.72%, a decrease of eight basis points on a linked quarter basis.

Other Interest Bearing Liabilities

On a linked quarter basis, average long-term debt decreased \$19 million, or 6%, and the cost of the debt increased eight basis points to 2.92%. The Company had no short-term borrowings at March 31, 2012. The cost of average interest bearing liabilities was 0.82% in the first quarter of 2012, a decrease of eight basis points on a linked quarter basis. For the month of March 2012, the average cost of interest bearing liabilities was 0.80%.

Capital Position

The Company maintains strong capital ratios. The equity-to-assets ratio was 12.68% at March 31, 2012, compared to 12.61% at December 31, 2011, and 13.21% one year ago. At March 31, 2012, the Company reported a tangible common equity ratio of 9.64%, compared to 9.52% at December 31, 2011 and 10.85% one year ago. The Company's Tier 1 leverage ratio was 10.51%, compared to 10.45% at December 31, 2011 and 11.65% one year ago. The Company's total risk-based capital ratio at March 31, 2012 was 16.10%, compared to 16.20% at December 31, 2011 and 19.52% one year ago.

Regulatory Capital Ratios

At March 31, 2012

Capital Ratio	Well Capitalized	IBERIABANK	IBERIABANK Corporation
Tier 1 Leverage	5.00%	9.19%	10.51%
Tier 1 Risk Based	6.00%	13.00%	14.84%
Total Risk Based	10.00%	14.27%	16.10%

At March 31, 2012, book value per share was \$50.67, up \$0.19 per share compared to year-end 2011. Tangible book value per share was \$37.23, up \$0.43 per share compared to year-end 2011. Based on the closing stock price of the Company's common stock of \$53.56 per share on April 18, 2012, this price equated to 1.06 times March 31, 2012 book value and 1.44 times March 31, 2012 tangible book value per share.

On March 21, 2012, the Company declared a quarterly cash dividend of \$0.34 per share. This dividend level equated to an annualized dividend rate of \$1.36 per share and an indicated dividend yield of 2.54%.

On October 26, 2011, the Company announced a share repurchase program totaling 900,000 shares of common stock to be completed over a one-year period. No shares were purchased during the first quarter of 2012.

Interest Rate Risk Position

The Company's interest rate risk modeling at March 31, 2012, indicated the Company is slightly asset sensitive over a 12-month time frame. A 100 basis point instantaneous and parallel upward shift in interest rates at March 31, 2012, was estimated to increase net interest income over 12 months by approximately 2.6%. Similarly, a 100 basis point decrease in interest rates was expected to decrease net interest income by less than 1%. At March 31, 2012, approximately 50% of the Company's total loan portfolio had fixed interest rates. Eliminating fixed rate loans that mature within a one-year time frame reduces this percentage to 48%. Approximately 75% of the Company's time deposit base will re-price within 12 months from March 31, 2012.

Operating Results

On a linked quarter basis, the average earning asset yield decreased 11 basis points, while the cost of interest bearing deposits and liabilities each decreased eight basis points. As a result, the tax-equivalent net interest spread and margin each decreased three basis points. On a linked quarter basis, tax-equivalent net interest income decreased less than \$1 million, or less than 1%, as average earning assets increased \$124 million, or 1%, and the margin declined three basis points.

Quarterly Average Yields/Cost (Taxable Equivalent Basis)

	1Q11	2Q11	3Q11	4Q11	1Q12
Earning Asset Yield	4.47%	4.17%	4.39%	4.36%	4.25%
Cost Of Int-Bearing Liabs	1.10%	1.09%	0.98%	0.90%	0.82%
Net Interest Spread	3.37%	3.09%	3.41%	3.46%	3.43%
Net Interest Margin	3.55%	3.28%	3.58%	3.62%	3.59%

Aggregate noninterest income increased \$2 million, or 5%, on a linked quarter basis. The primary changes in noninterest income on a linked quarter basis were an increase in gains on the sale of investment securities of \$2 million, or 258%, an increase in gains on the sale of mortgage loans of \$0.4 million, or 3%, brokerage and capital markets revenues increased \$0.6 million, or 25%, partially offset by a decline in service charges on deposit accounts of \$0.6 million, or 10%, and a decrease in title insurance revenues of \$0.3 million, or 6%.

In the first quarter of 2012, the Company originated \$451 million in mortgage loans, down \$65 million, or 13%, on a linked quarter basis. Client loan refinancing opportunities accounted for approximately 41% of mortgage loan applications in the first quarter of 2012, compared to 48% in the fourth quarter of 2011, and approximately 29% between March 12, 2012, and April 13, 2012. The Company sold \$476 million in mortgage loans during the first quarter of 2012, down \$19 million, or 4%, on a linked quarter basis. Sales margins and gains on the sale of mortgage loans improved slightly on a linked quarter basis. The mortgage origination pipeline was approximately \$203 million at March 31, 2012, compared to \$131 million at December 31, 2011, and approximately \$220 million at April 13, 2012. Mortgage loan repurchases and make-whole payments were \$0.4 million in the first quarter of 2012, compared to less than \$0.7 million in the fourth quarter of 2011.

Noninterest expense increased \$0.1 million, or less than 1%, on a linked quarter basis. Excluding acquisition and conversion-related costs, noninterest expense increased \$3.7 million, or 4%, over that period. During the first quarter of 2012, the Company wrote down OREO properties covered under FDIC loss sharing agreements by \$1.6 million. Excluding acquisition and conversion costs, salaries and benefit costs increased \$3.3 million, or 6%, on a linked quarter basis. Approximately 63% of this expense increase during the first quarter of 2012 was due to payroll tax expense (35%), hospitalization expense (14%), and relocation expense (14%).

The tangible efficiency ratio of IBERIABANK, excluding acquisition and conversion costs, was approximately 65% in the first quarter of 2012, compared to 68% in the fourth quarter of 2011.

IBERIABANK Corporation

IBERIABANK Corporation is a financial holding company with 266 combined offices, including 175 bank branch offices in Louisiana, Arkansas, Tennessee, Alabama, Texas, and Florida, 22 title insurance offices in Arkansas and Louisiana, mortgage representatives in 60 locations in 12 states, eight locations with representatives of IBERIA Wealth Advisors in four states, and one IBERIA Capital Partners, LLC office in New Orleans. The Company opened two bank branch offices since December 31, 2011, in New Orleans and Baton Rouge, and new mortgage offices in Prattville, Alabama and Bedford, Texas.

The Company's common stock trades on the NASDAQ Global Select Market under the symbol IBKC. The Company's market capitalization was approximately \$1.6 billion, based on the NASDAQ closing stock price on April 18, 2012.

The following 12 investment firms currently provide equity research coverage on IBERIABANK Corporation:

FIG Partners, LLC
Guggenheim Partners
Jefferies & Co., Inc.
Keefe, Bruyette & Woods
Oppenheimer & Co., Inc.
Raymond James & Associates, Inc.
Robert W. Baird & Company
Stephens, Inc.
Sterne, Agee & Leach
Stifel Nicolaus & Company
SunTrust Robinson-Humphrey
Wunderlich Securities

Conference Call

In association with this earnings release, the Company will host a live conference call to discuss the financial results for the quarter just completed. The telephone conference call will be held on Thursday, April 19, 2012, beginning at 9:00 a.m. Central Time by dialing 1-800-288-8960. The confirmation code for the call is 243990. A replay of the call will be available until midnight Central Time on April 26, 2012 by dialing 1-800-475-6701. The confirmation code for the replay is 243990. The Company has prepared a PowerPoint presentation that supplements information contained in this press release. The PowerPoint presentation may be accessed on the Company's web site, www.iberiabank.com, under Investor Relations and then Presentations.

Non-GAAP Financial Measures

This press release contains financial information determined by methods other than in accordance with GAAP. The Company's management uses these non-GAAP financial measures in their analysis of the Company's performance. These measures typically adjust GAAP performance measures to exclude the effects of the amortization of intangibles and include the tax benefit associated with revenue items that are tax-exempt, as well as adjust income available to common shareholders for certain significant activities or nonrecurring transactions. Since the presentation of these GAAP performance measures and their impact differ between companies, management believes presentations of these non-GAAP financial measures provide useful supplemental information that is essential to a proper understanding of the operating results of the Company's core businesses. These non-GAAP disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Reconciliations of GAAP to non-GAAP disclosures are included as tables at the end of this release.

Forward Looking Statements

To the extent that statements in this press release relate to future plans, objectives, financial results or performance of IBERIABANK Corporation, these statements are deemed to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements, which are based on management's current information, estimates and assumptions and the current economic environment, are generally identified by the use of the words plan, believe, expect, intend, anticipate, estimate, project or similar expressions. IBERIABANK Corporation's actual strategies and results in future periods may differ materially from those currently expected due to various risks and uncertainties.

Actual results could differ materially because of factors such as the current level of market volatility and our ability to execute our growth strategy, including the availability of future FDIC-assisted failed bank opportunities, unanticipated losses related to the integration of, and accounting for, acquired businesses and assets and assumed liabilities in FDIC-assisted transactions, adjustments of fair values of acquired assets and assumed liabilities and of deferred taxes in FDIC-assisted acquisitions, credit risk of our customers, effects of the on-going correction in residential real estate prices and reduced levels of home sales, sufficiency of our allowance for loan losses, changes in interest rates, access to funding sources, reliance on the services of executive management, competition for loans, deposits and investment dollars, reputational risk and social factors, changes in government regulations and legislation, increases in FDIC insurance assessments, geographic concentration of our markets and economic conditions in these markets, rapid changes in the financial services industry, dependence on our operational, technological, and organizational systems or infrastructure, hurricanes and other adverse weather events, the volatility and low trading volume of our common stock, and valuation of intangible assets. These and other factors that may cause actual results to differ materially from these forward-looking statements are discussed in the Company's Annual Report on Form 10-K and other filings with the Securities and Exchange Commission (the SEC), available at the SEC's website, <http://www.sec.gov>, and the Company's website, <http://www.iberiabank.com>, under the heading Investor Information. All information in this release is as of the date of this release. The Company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.

Additional Information About The Florida Gulf Bancorp, Inc. Transaction

In connection with the proposed merger, IBERIABANK Corporation will file a Registration Statement on Form S-4 that will contain a proxy statement/prospectus for shareholders of Florida Gulf Bancorp, Inc. BEFORE MAKING ANY VOTING OR INVESTMENT DECISIONS, INVESTORS ARE URGED TO CAREFULLY READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors may obtain a free copy of the proxy statement/prospectus (when it is available) and other documents containing information about IBERIABANK Corporation and Florida Gulf Bancorp, Inc., without charge, at the SEC's web site at <http://www.sec.gov>. Copies of the proxy statement/prospectus and the SEC filings that will be incorporated by reference in the proxy statement/prospectus may also be obtained, when available, for free from the IBERIABANK Corporation website, <http://www.iberiabank.com>, under the heading Investor Information. In addition, documents filed with the SEC for IBERIABANK Corporation will be available free of charge from the Secretary, IBERIABANK Corporation, 200 West Congress Street, 12th Floor, Lafayette, Louisiana 70501 (337-521-4003).

This communication is not a solicitation of any vote or approval, is not an offer to purchase shares of Florida Gulf Bancorp, Inc. common stock, nor is it an offer to sell shares of IBERIABANK Corporation common stock which may be issued in the proposed merger with Florida Gulf Bancorp, Inc. Any issuance of IBERIABANK Corporation common stock in the proposed merger with Florida Gulf Bancorp, Inc. would have to be registered under the Securities Act of 1933, as amended, and such IBERIABANK Corporation common stock would be offered only by means of a prospectus complying with the Act.

Florida Gulf Bancorp, Inc. and its directors, executive officers, and certain other members of management and employees, may be deemed to be participants in the solicitation of proxies from shareholders in respect of the proposed transaction. Information regarding the persons who may be deemed participants in the solicitation of shareholders in connection with the proposed transaction will be set forth in the relevant proxy statement/prospectus and other relevant documents filed with the SEC.

IBERIABANK CORPORATION

FINANCIAL HIGHLIGHTS

	For The Quarter Ended March 31, 2012			For The Quarter Ended December 31, 2011	
			% Change		% Change
Income Data (in thousands):					
Net Interest Income	\$	91,861	\$	78,748	17%
Net Interest Income (TE) ⁽¹⁾		94,233		80,195	18%
Net Income		19,393		14,647	32%
Earnings Available to Common Shareholders Basic		19,393		14,647	32%
Earnings Available to Common Shareholders Diluted		19,029		14,356	33%
Per Share Data:					
Earnings Available to Common Shareholders Basic	\$	0.66	\$	0.54	21%
Earnings Available to Common Shareholders Diluted		0.66		0.54	22%
Book Value Per Share		50.67		48.68	4%
Tangible Book Value Per Common Share ⁽²⁾		37.23		38.95	(4%)
Cash Dividends		0.34		0.34	
Closing Stock Price		53.47		60.13	(11%)
Key Ratios: ⁽³⁾					
Operating Ratios:					
Return on Average Assets		0.67%		0.59%	
Return on Average Common Equity		5.21%		4.52%	
Return on Average Tangible Common Equity ⁽²⁾		7.43%		5.95%	
Net Interest Margin (TE) ⁽¹⁾		3.59%		3.55%	
Efficiency Ratio		77.3%		76.4%	
Tangible Efficiency Ratio (TE) ⁽¹⁾⁽²⁾		74.6%		74.0%	
Full-time Equivalent Employees		2,591		2,142	
Capital Ratios:					
Tangible Common Equity Ratio		9.64%		10.85%	
Tangible Common Equity to Risk-Weighted Assets		13.80%		16.92%	
Tier 1 Leverage Ratio		10.51%		11.65%	
Tier 1 Capital Ratio		14.84%		18.26%	
Total Risk Based Capital Ratio		16.10%		19.52%	
Common Stock Dividend Payout Ratio		51.8%		62.6%	
Asset Quality Ratios:					
Excluding FDIC Covered Assets and acquired impaired loans					
Nonperforming Asset to Total Assets ⁽⁴⁾		0.83%		1.01%	
Allowance for Loan Losses to Loans		1.21%		1.45%	
Net Charge-offs to Average Loans		0.09%		-0.06%	
Nonperforming Assets to Total Loans and OREO ⁽⁴⁾		1.33%		1.68%	

For The Quarter Ended
March 31,For The Quarter Ended
December 31,For The Quarter Ended
September 30,

June 30,

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	2012 End of Period	2012 Average	2011 Average	2011 Average	2011 Average
Balance Sheet Summary (in thousands):					
Excess Liquidity ⁽⁵⁾	\$ 396,209	\$ 326,810	\$ 328,869	\$ 217,447	\$ 104,819
Total Investment Securities	2,001,107	2,047,168	2,051,564	2,152,993	2,061,814
Loans, Net of Unearned Income	7,478,306	7,381,188	7,224,613	7,164,164	6,493,790
Loans, Net of Unearned Income, Excluding Covered Loans and SOP 03-3	6,184,526	6,053,548	5,850,558	5,679,590	4,979,056
Total Assets	11,791,283	11,688,081	11,585,185	11,506,895	10,438,931
Total Deposits	9,461,411	9,380,956	9,252,647	9,169,770	8,246,544
Total Shareholders' Equity	1,495,630	1,496,782	1,480,538	1,505,355	1,387,239

- (1) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a marginal tax rate of 35%.
- (2) Tangible calculations eliminate the effect of goodwill and acquisition related intangible assets and the corresponding amortization expense on a tax-effected basis where applicable.
- (3) All ratios are calculated on an annualized basis for the period indicated.
- (4) Nonperforming assets consist of nonaccruing loans, accruing loans 90 days or more past due and other real estate owned, including repossessed assets.
- (5) Excess Liquidity includes interest-bearing deposits in banks and fed funds sold.

IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands except per share data)

BALANCE SHEET (End of Period)

	2012	March 31, 2011	% Change	December 31, 2011	% Change
ASSETS					
Cash and Due From Banks	\$ 196,572	\$ 144,508	36.0%	\$ 194,171	1.2%
Interest-bearing Deposits in Banks	396,209	146,010	171.4%	379,125	4.5%
Total Cash and Equivalents	592,781	290,518	104.0%	573,296	3.4%
Investment Securities Available for Sale	1,811,023	1,710,326	5.9%	1,805,205	0.3%
Investment Securities Held to Maturity	190,084	275,841	(31.1%)	192,764	(1.4%)
Total Investment Securities	2,001,107	1,986,167	0.8%	1,997,969	0.2%
Mortgage Loans Held for Sale	128,125	52,732	143.0%	153,013	(16.3%)
Loans, Net of Unearned Income	7,478,306	6,121,590	22.2%	7,388,037	1.2%
Allowance for Loan Losses	(177,192)	(149,119)	18.8%	(193,761)	(8.6%)
Loans, net	7,301,114	5,972,471	22.2%	7,194,276	1.5%
Loss Share Receivable	537,448	689,004	(22.0%)	591,844	(9.2%)
Premises and Equipment	292,403	231,797	26.1%	285,607	2.4%
Goodwill and Other Intangibles	396,908	262,940	51.0%	401,888	(1.2%)
Other Assets	541,397	459,794	17.7%	560,035	(3.3%)
Total Assets	\$ 11,791,283	\$ 9,945,423	18.6%	\$ 11,757,928	0.3%

LIABILITIES AND SHAREHOLDERS**EQUITY**

Noninterest-bearing Deposits	\$ 1,607,244	\$ 941,021	70.8%	\$ 1,485,058	8.2%
NOW Accounts	1,966,960	1,395,172	41.0%	1,876,797	4.8%
Savings and Money Market Accounts	3,502,606	2,918,924	20.0%	3,381,502	3.6%
Certificates of Deposit	2,384,601	2,603,918	(8.4%)	2,545,656	(6.3%)
Total Deposits	9,461,411	7,859,035	20.4%	9,289,013	1.9%
Short-term Borrowings			0.0%	192,000	(100.0%)
Securities Sold Under Agreements to Repurchase	266,489	215,537	23.6%	203,543	30.9%
Trust Preferred Securities	111,862	103,655	7.9%	111,862	0.0%
Other Long-term Debt	317,980	297,851	6.8%	340,871	(6.7%)
Other Liabilities	137,911	155,621	(11.4%)	137,978	(0.0%)
Total Liabilities	10,295,653	8,631,699	19.3%	10,275,267	0.2%
Total Shareholders' Equity	1,495,630	1,313,724	13.8%	1,482,661	0.9%
Total Liabilities Shareholders' Equity	\$ 11,791,283	\$ 9,945,423	18.6%	\$ 11,757,928	0.3%

	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011
BALANCE SHEET (Average)					
ASSETS					
Cash and Due From Banks	\$ 189,182	\$ 188,517	\$ 199,610	\$ 157,412	\$ 145,062
Interest-bearing Deposits in Banks	326,810	328,869	217,423	104,800	211,773

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Investment Securities	2,047,168	2,051,564	2,152,993	2,061,814	2,030,287
Mortgage Loans Held for Sale	117,186	131,787	87,769	56,783	47,883
Loans, Net of Unearned Income	7,381,188	7,224,613	7,164,164	6,493,790	6,051,841
Allowance for Loan Losses	(185,952)	(167,433)	(172,030)	(147,889)	(135,525)
Loss Share Receivable	573,776	592,985	626,551	666,159	708,809
Other Assets	1,238,723	1,234,283	1,230,415	1,046,062	945,484

Total Assets	\$ 11,688,081	\$ 11,585,185	\$ 11,506,895	\$ 10,438,931	\$ 10,005,614
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LIABILITIES AND SHAREHOLDERS

EQUITY

Noninterest-bearing Deposits	\$ 1,530,504	\$ 1,455,097	\$ 1,368,014	\$ 1,090,281	\$ 901,529
NOW Accounts	1,924,371	1,718,337	1,682,568	1,472,547	1,338,437
Savings and Money Market Accounts	3,481,073	3,413,278	3,350,035	3,053,046	2,922,483
Certificates of Deposit	2,445,008	2,665,935	2,769,153	2,630,670	2,731,308

Total Deposits	9,380,956	9,252,647	9,169,770	8,246,544	7,893,757
Short-term Borrowings	4,220	4,337		21,919	
Securities Sold Under Agreements to Repurchase	219,846	218,926	218,290	200,565	216,494
Trust Preferred Securities	111,862	111,862	111,862	106,944	109,119
Long-term Debt	324,468	343,687	352,610	315,570	307,964
Other Liabilities	149,947	173,188	149,008	160,150	165,142

Total Liabilities	10,191,299	10,104,647	10,001,540	9,051,692	8,692,476
Total Shareholders' Equity	1,496,782	1,480,538	1,505,355	1,387,239	1,313,138

Total Liabilities and Shareholders' Equity	\$ 11,688,081	\$ 11,585,185	\$ 11,506,895	\$ 10,438,931	\$ 10,005,614
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IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

*(dollars in thousands except per share data)***INCOME STATEMENT**

	For The Three Months Ended					
	March 31,			December 31,		
	2012	2011	% Change	2011	% Change	
Interest Income	\$ 109,187	\$ 99,434	9.8%	\$ 111,799	(2.3%)	
Interest Expense	17,326	20,686	(16.2%)	19,226	(9.9%)	
Net Interest Income	91,861	78,748	16.7%	92,573	(0.8%)	
Provision for Loan Losses	2,857	5,471	(47.8%)	4,278	(33.2%)	
Net Interest Income After Provision for Loan Losses	89,004	73,277	21.5%	88,295	0.8%	
Service Charges	5,980	5,512	8.5%	6,613	(9.6%)	
ATM / Debit Card Fee Income	2,024	2,913	(30.5%)	1,997	1.3%	
BOLI Proceeds and Cash Surrender Value Income	951	725	31.1%	899	5.8%	
Gain on Sale of Loans, net	13,619	8,892	53.2%	13,173	3.4%	
Gain (Loss) on Sale of Investments, net	2,836	47	5879.0%	793	257.6%	
Title Revenue	4,533	3,810	19.0%	4,846	(6.5%)	
Broker Commissions	3,060	2,642	15.8%	2,457	24.5%	
Other Noninterest Income	4,393	3,753	17.0%	4,677	(6.1%)	
Total Noninterest Income	37,396	28,295	32.2%	35,455	5.5%	
Salaries and Employee Benefits	54,819	43,629	25.6%	51,416	6.6%	
Occupancy and Equipment	12,719	9,113	39.6%	14,404	(11.7%)	
Amortization of Acquisition Intangibles	1,290	1,169	10.4%	1,384	(6.7%)	
Other Noninterest Expense	31,045	27,821	11.6%	32,522	(4.5%)	
Total Noninterest Expense	99,873	81,732	22.2%	99,726	0.1%	
Income Before Income Taxes	26,527	19,840	33.7%	24,024	10.4%	
Income Taxes	7,134	5,193	37.4%	6,667	7.0%	
Net Income	\$ 19,393	\$ 14,647	32.4%	\$ 17,357	11.7%	
Preferred Stock Dividends						
Earnings Available to Common Shareholders Basic	19,393	14,647	32.4%	17,357	11.7%	
Earnings Allocated to Unvested Restricted Stock	(364)	(291)	24.9%	(307)	18.5%	
Earnings Available to Common Shareholders Diluted	19,029	14,356	32.6%	17,050	11.6%	
Earnings Per Share, Diluted	\$ 0.66	\$ 0.54	21.7%	\$ 0.59	11.3%	
Impact of Merger-related Expenses	\$ 0.01	\$ 0.04	(59.7%)	\$ 0.10	(84.3%)	
Earnings Per Share, Diluted, Excluding Merger-related Expenses	\$ 0.67	\$ 0.58	16.5%	\$ 0.69	(1.9%)	

NUMBER OF SHARES OUTSTANDING

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Basic Shares (Average)	29,384,220	26,845,124	9.5%	29,307,297	0.3%
Diluted Shares (Average)	28,928,276	26,560,866	8.9%	28,857,342	0.2%
Book Value Shares (Period End) ⁽¹⁾	29,515,866	26,985,467	9.4%	29,373,905	0.5%

INCOME STATEMENT

	2012 First Quarter	Fourth Quarter	2011 Third Quarter	Second Quarter	First Quarter
Interest Income	\$ 109,187	\$ 111,799	\$ 111,966	\$ 97,127	\$ 99,434
Interest Expense	17,326	19,226	20,995	21,162	20,686
Net Interest Income	91,861	92,573	90,971	75,965	78,748
Provision for Loan Losses	2,857	4,278	6,127	9,990	5,471
Net Interest Income After Provision for Loan Losses	89,004	88,295	84,844	65,975	73,277
Total Noninterest Income	37,396	35,455	37,120	30,988	28,295
Total Noninterest Expense	99,873	99,726	99,566	92,706	81,732
Income Before Income Taxes	26,527	24,024	22,398	4,257	19,840
Income Taxes	7,134	6,667	6,051	(929)	5,193
Net Income	\$ 19,393	\$ 17,357	\$ 16,347	\$ 5,186	\$ 14,647
Preferred Stock Dividends					
Earnings Available to Common Shareholders Basic	19,393	17,357	16,347	5,186	14,647
Earnings Allocated to Unvested Restricted Stock	(364)	(307)	(290)	(87)	(291)
Earnings Available to Common Shareholders Diluted	\$ 19,029	\$ 17,050	\$ 16,057	\$ 5,099	\$ 14,356
Earnings Per Share, Basic	\$ 0.66	\$ 0.59	\$ 0.55	\$ 0.19	\$ 0.54
Earnings Per Share, Diluted	\$ 0.66	\$ 0.59	\$ 0.54	\$ 0.18	\$ 0.54
Book Value Per Common Share	\$ 50.67	\$ 50.48	\$ 50.16	\$ 49.88	\$ 48.68
Tangible Book Value Per Common Share	\$ 37.23	\$ 36.80	\$ 36.41	\$ 36.49	\$ 38.95
Return on Average Assets	0.67%	0.59%	0.56%	0.20%	0.59%
Return on Average Common Equity	5.21%	4.65%	4.31%	1.50%	4.52%
Return on Average Tangible Common Equity	7.43%	6.72%	6.22%	2.24%	5.95%

(1) Shares used for book value purposes exclude shares held in treasury at the end of the period.

IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands)

LOANS RECEIVABLE

	2012	March 31, 2011	% Change	December 31, 2011	% Change
Residential Mortgage Loans:					
Residential 1-4 Family	\$ 457,248	\$ 576,169	(20.6%)	\$ 483,244	(5.4%)
Construction/ Owner Occupied	15,228	14,742	3.3%	16,143	(5.7%)
Total Residential Mortgage Loans	472,476	590,911	(20.0%)	499,387	(5.4%)
Commercial Loans:					
Real Estate	3,263,960	2,679,814	21.8%	3,318,982	(1.7%)
Business	2,160,583	1,572,642	37.4%	2,045,374	5.6%
Total Commercial Loans	5,424,543	4,252,456	27.6%	5,364,356	1.1%
Consumer Loans:					
Indirect Automobile	288,064	247,234	16.5%	261,896	10.0%
Home Equity	1,092,989	878,650	24.4%	1,061,437	3.0%
Automobile	42,458	31,709	33.9%	38,600	10.0%
Credit Card Loans	46,801	41,432	13.0%	48,732	(4.0%)
Other	110,975	79,198	40.1%	113,629	(2.3%)
Total Consumer Loans	1,581,287	1,278,223	23.7%	1,524,294	3.7%
Total Loans Receivable	7,478,306	6,121,590	22.2%	7,388,037	1.2%
Allowance for Loan Losses	(177,192)	(149,119)		(193,761)	
Loans Receivable, Net	\$ 7,301,114	\$ 5,972,471		\$ 7,194,276	

ASSET QUALITY DATA ⁽¹⁾

	2012	March 31, 2011	% Change	December 31, 2011	% Change
Nonaccrual Loans	\$ 677,619	\$ 800,265	(15.3%)	\$ 719,236	(5.8%)
Foreclosed Assets	64	162	(60.5%)	4	1653.3%
Other Real Estate Owned	126,593	83,024	52.5%	125,042	1.2%
Accruing Loans More Than 90 Days Past Due	7,320	29,279	(75.0%)	29,003	(74.8%)
Total Nonperforming Assets	\$ 811,596	\$ 912,730	(11.1%)	\$ 873,285	(7.1%)
Loans 30-89 Days Past Due	35,228	107,725	(67.3%)	86,467	(59.3%)
Nonperforming Assets to Total Assets	6.88%	9.18%	(25.0%)	7.43%	(7.3%)
Nonperforming Assets to Total Loans and OREO	10.67%	14.71%	(27.5%)	11.62%	(8.2%)
Allowance for Loan Losses to Nonperforming Loans ⁽²⁾	25.9%	18.0%	43.9%	25.9%	(0.1%)
Allowance for Loan Losses to Nonperforming Assets	21.8%	16.3%	33.6%	22.2%	(1.6%)
Allowance for Loan Losses to Total Loans	2.37%	2.44%	(2.7%)	2.62%	(9.7%)
Year to Date Charge-offs	\$ 2,485	\$ 3,294	(24.6%)	\$ 16,535	N/M
Year to Date Recoveries	(790)	(4,058)	(80.5%)	(8,351)	N/M
Year to Date Net Charge-offs (Recoveries)	\$ 1,695	\$ (764)	321.9%	\$ 8,184	N/M

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Quarter to Date Net Charge-offs (Recoveries)	\$	1,695	\$	(764)	321.9%	\$	5,350	(68.3%)
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(1) For purposes of this table, nonperforming assets include all loans meeting nonperforming asset criteria, including assets acquired in FDIC-assisted transactions.

(2) Nonperforming loans consist of nonaccruing loans accruing loans 90 days or more past due.

N/M Comparison of the information presented is not meaningful given the periods presented.

IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands)

LOANS RECEIVABLE (Ex-Covered Assets and

Acquired Impaired Loans) ⁽¹⁾	2012	March 31, 2011	% Change	December 31, 2011	% Change
Residential Mortgage Loans:					
Residential 1-4 Family	\$ 259,231	\$ 329,564	(21.3%)	\$ 257,635	0.6%
Construction/ Owner Occupied	15,228	14,742	3.3%	16,143	(5.7%)
Total Residential Mortgage Loans	274,459	344,306	(20.3%)	273,778	0.2%
Commercial Loans:					
Real Estate	2,541,709	1,842,777	37.9%	2,592,008	(1.9%)
Business	2,020,594	1,412,549	43.0%	1,869,990	8.1%
Total Commercial Loans	4,562,303	3,255,326	40.1%	4,461,998	2.2%
Consumer Loans:					
Indirect Automobile	287,935	247,234	16.5%	261,547	10.1%
Home Equity	866,213	608,129	42.4%	824,873	5.0%
Automobile	42,414	31,709	33.8%	38,560	10.0%
Credit Card Loans	45,909	40,369	13.7%	47,763	(3.9%)
Other	105,293	74,962	40.5%	108,692	(3.1%)
Total Consumer Loans	1,347,764	1,002,403	34.5%	1,281,434	5.2%
Total Loans Receivable	6,184,526	4,602,035	34.4%	6,017,210	2.8%
Allowance for Loan Losses	(74,526)	(66,816)		(74,862)	
Loans Receivable, Net	\$ 6,110,000	\$ 4,535,219		\$ 5,942,348	

ASSET QUALITY DATA (Ex-Covered Assets and

Acquired Impaired Loans) ⁽¹⁾	2012	March 31, 2011	% Change	December 31, 2011	% Change
Nonaccrual Loans	\$ 61,160	\$ 60,034	1.9%	\$ 60,303	1.4%
Foreclosed Assets	26	33	(20.7%)	4	614.4%
Other Real Estate Owned	17,714	17,023	4.1%	21,378	(17.1%)
Accruing Loans More Than 90 Days Past Due	3,338	454	635.0%	3,580	(6.8%)
Total Nonperforming Assets	\$ 82,238	\$ 77,544	6.1%	\$ 85,265	(3.5%)
Loans 30-89 Days Past Due	15,429	15,838	(2.6%)	19,455	(20.7%)
Troubled Debt Restructurings ⁽²⁾	27,339	23,579	16.0%	23,953	14.1%
Current Troubled Debt Restructurings ⁽³⁾	675	56	1109.7%	55	1137.6%
Nonperforming Assets to Total Assets	0.83%	1.01%	(17.5%)	0.87%	(4.4%)
Nonperforming Assets to Total Loans and OREO	1.33%	1.68%	(21.0%)	1.41%	(6.0%)
	115.5%	110.5%	4.6%	117.2%	(1.4%)

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Allowance for Loan Losses to Nonperforming Loans ⁽⁴⁾					
Allowance for Loan Losses to Nonperforming Assets	90.6%	86.2%	5.2%	87.8%	3.2%
Allowance for Loan Losses to Total Loans	1.21%	1.45%	(17.0%)	1.24%	(3.1%)
Year to Date Charge-offs	\$ 2,111	\$ 3,076	(31.4%)	\$ 15,398	N/M
Year to Date Recoveries	(772)	(3,731)	(79.3%)	(7,825)	N/M
Year to Date Net Charge-offs (Recoveries)	\$ 1,339	\$ (655)	304.5%	\$ 7,573	N/M
Quarter to Date Net Charge-offs (Recoveries)	\$ 1,339	\$ (655)	304.5%	\$ 4,622	(71.0%)

- (1) For purposes of this table, nonperforming assets include all loans meeting nonperforming asset criteria, excluding assets acquired in FDIC-assisted transactions.
- (2) Troubled debt restructurings meeting past due and nonaccruing criteria are included in loans past due and nonaccrual loans above.
- (3) Current troubled debt restructurings are defined as troubled debt restructurings not past due or on nonaccrual status for the respective periods.
- (4) Nonperforming loans consist of nonaccruing loans and accruing loans 90 days or more past due.
- N/M Comparison of the information presented is not meaningful given the periods presented.

IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

Taxable Equivalent Basis

(dollars in thousands)

	March 31, 2012		For The Quarter Ended December 31, 2011		March 31, 2011	
	Average Balance	Average Yield/Rate (%)	Average Balance	Average Yield/Rate (%)	Average Balance	Average Yield/Rate (%)
ASSETS						
Earning Assets:						
Loans Receivable:						
Mortgage Loans	\$ 470,429	7.20%	\$ 492,262	7.01%	\$ 610,556	7.49%
Commercial Loans (TE) ⁽¹⁾	5,362,517	6.82%	5,235,122	7.22%	4,183,035	6.89%
Consumer and Other Loans	1,548,242	6.33%	1,497,229	6.29%	1,258,251	8.23%
Total Loans	7,381,188	6.74%	7,224,613	7.01%	6,051,842	7.23%
Loss Share Receivable	573,776	-19.26%	592,985	-19.31%	708,809	-12.37%
Total Loans and Loss Share Receivable	7,954,964	4.87%	7,817,598	5.02%	6,760,651	5.17%
Mortgage Loans Held for Sale	117,186	3.58%	131,787	3.21%	47,883	7.17%
Investment Securities (TE) ⁽¹⁾⁽²⁾	1,987,202	2.51%	1,985,826	2.57%	2,006,499	2.56%
Other Earning Assets	384,861	0.71%	385,158	0.68%	276,945	0.62%
Total Earning Assets	10,444,213	4.25%	10,320,369	4.36%	9,091,978	4.47%
Allowance for Loan Losses	(185,952)		(167,433)		(135,525)	
Nonearning Assets	1,429,820		1,432,249		1,049,161	
Total Assets	\$ 11,688,081		\$ 11,585,185		\$ 10,005,614	
LIABILITIES AND SHAREHOLDERS' EQUITY						
Interest-bearing liabilities						
Deposits:						
NOW Accounts	\$ 1,924,371	0.40%	\$ 1,718,337	0.41%	\$ 1,338,437	0.58%
Savings and Money Market Accounts	3,481,073	0.51%	3,413,278	0.55%	2,922,483	0.78%
Certificates of Deposit	2,445,008	1.26%	2,665,935	1.38%	2,731,308	1.70%
Total Interest-bearing Deposits	7,850,452	0.72%	7,797,550	0.80%	6,992,228	1.10%
Short-term Borrowings	224,066	0.25%	223,263	0.27%	216,494	0.24%
Long-term Debt	436,331	2.92%	455,549	2.84%	417,083	1.56%
Total Interest-bearing Liabilities	8,510,849	0.82%	8,476,362	0.90%	7,625,805	1.10%
Noninterest-bearing Demand Deposits	1,530,504		1,455,097		901,529	
Noninterest-bearing Liabilities	149,946		173,188		165,142	
Total Liabilities	10,191,299		10,104,647		8,692,476	
Shareholders' Equity	1,496,782		1,480,538		1,313,138	
Total Liabilities and Shareholders' Equity	\$ 11,688,081		\$ 11,585,185		\$ 10,005,614	

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Net Interest Spread	\$	91,861	3.43%	\$	92,573	3.46%	\$	78,748	3.37%
Tax-equivalent Benefit		2,372	0.09%		2,345	0.09%		1,447	0.08%
Net Interest Income (TE) / Net Interest									
Margin (TE) ⁽¹⁾	\$	94,233	3.59%	\$	94,918	3.62%	\$	80,195	3.55%

⁽¹⁾ Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a marginal tax rate of 35%.

⁽²⁾ Balances exclude unrealized gain or loss on securities available for sale and impact of trade date accounting.

IBERIABANK CORPORATION

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

(dollars in thousands)

	March 31, 2012	For The Quarter Ended December 31, 2011	March 31, 2011
Net Interest Income	\$ 91,861	\$ 92,573	\$ 78,748
Effect of Tax Benefit on Interest Income	2,372	2,345	1,447
Net Interest Income (TE) ⁽¹⁾	94,233	94,918	80,195
Noninterest Income	37,396	35,455	28,295
Effect of Tax Benefit on Noninterest Income	512	484	390
Noninterest Income (TE) ⁽¹⁾	37,908	35,939	28,685
Total Revenues (TE) ⁽¹⁾	\$ 132,141	\$ 130,857	\$ 108,880
Total Noninterest Expense	\$ 99,873	\$ 99,726	\$ 81,732
Less Intangible Amortization Expense	(1,290)	(1,384)	(1,169)
Tangible Operating Expense ⁽²⁾	\$ 98,583	\$ 98,342	\$ 80,563
Return on Average Common Equity	5.21%	4.65%	4.52%
Effect of Intangibles ⁽²⁾	2.22%	2.07%	1.43%
Return on Average Tangible Common Equity ⁽²⁾	7.43%	6.72%	5.95%
Efficiency Ratio	77.3%	77.9%	76.4%
Effect of Tax Benefit Related to Tax Exempt Income	(1.7%)	(1.7%)	(1.3%)
Efficiency Ratio (TE) ⁽¹⁾	75.6%	76.2%	75.1%
Effect of Amortization of Intangibles	(1.0%)	(1.0%)	(1.1%)
Tangible Efficiency Ratio (TE) ^{(1) (2)}	74.6%	75.2%	74.0%

⁽¹⁾ Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a marginal tax rate of 35%.

⁽²⁾ Tangible calculations eliminate the effect of goodwill and acquisition related intangible assets and the corresponding amortization expense on a tax-effected basis where applicable.

1Q12 Earnings Conference Call
1Q12 Earnings Conference Call
Supplemental Materials
April 18, 2012
April 18, 2012

Safe Harbor Language

Safe Harbor Language

2

Statements contained in this presentation which are not historical facts and which pertain to future operating results of IBERIABANK Corporation and its subsidiaries constitute forward-looking statements

within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-

looking statements involve significant risks and uncertainties.

Actual results may differ materially from the

results discussed in these forward-looking statements. Factors that might cause such a difference include, but are not limited to, those discussed in the Company's periodic filings with the SEC.

In connection with the proposed acquisition of Florida Gulf Bancorp, Inc., IBERIABANK

Corporation will file a Registration Statement on Form S-4 that will contain a proxy statement/prospectus.

INVESTORS ARE URGED TO CAREFULLY READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION WHEN IT BECOMES AVAILABLE, BECAUSE IT WILL CONTAIN IMPORTANT

INFORMATION. Investors may obtain a free copy of the proxy statement/prospectus (when it is available)

and other documents containing information about IBERIABANK Corporation and Florida Gulf Bancorp, Inc.,

without charge, at the SEC's web site at <http://www.sec.gov>. Copies of the proxy statement/prospectus and

the SEC filings that will be incorporated by reference in the proxy statement/prospectus may also be

This communication is not a solicitation of any vote or approval, is not an offer to purchase

shares of Florida Gulf Bancorp, Inc. common stock, nor is it an offer to sell shares of IBERIABANK

Corporation common stock which may be issued in the proposed merger. Any issuance of IBERIABANK

Corporation common stock in the proposed merger would have to be

registered under the Securities Act of

1933, as amended, and such IBERIABANK Corporation common stock would be offered only by means of a

prospectus complying with the Act.

obtained for free from the IBERIABANK Corporation website, www.iberiabank.com, under the heading

Investor Information .

Introductory Comments

3

Introductory Comments
Summary

Position

Stable Balance Sheet Composition

Very Balanced; Core Funded; Low C&D Exposure

Continued Good Asset Quality; Extraordinary Capital

Well Positioned On Interest Rates And Credit Risk

Favorable Capital Ratios of Bank Holding Companies With
More Than \$5 Billion in Assets

Legacy Deposit Growth in 1Q12 And Improved Deposit Mix

Future Growth Engines in Multiple Markets

Strategic Recruiting Continued During The 1st
Quarter

Fortunately, We Avoided What Ails The Banking Industry

Remain Well Positioned For Future Opportunities
4

IBKC Overview
Our Locations
Arkansas
34 Branches
\$1.0 bil deposits
#12 Rank
30 Non-bank Offices

Texas

4 Branches

\$185 mm deposits

#227 Rank

3 Non-bank Offices

Louisiana

79 Branches

\$5.1 bil deposits

#5 Rank

30 Non-bank Offices

Alabama

13 Branches

\$500 mm deposits

#20 Rank

6 Non-bank Offices

Florida

50 Branches

\$2.5 bil deposits

#22 Rank

12 Non-bank Offices

Tennessee

3 Branches

\$155 mm deposits

#113 Rank

1 Non-bank Office

Deposit Market Share as of June 30, 2011

Florida branch and deposit information reflects pro forma Florida Gulf Bank acquisition

Source: SNL Financial

Map Reflects Locations as of April 15, 2012

*Other Mortgage Locations not shown = 9

Financial Overview

6

Financial Overview
Summary
1Q12 and 3/31/12

T/E Net Interest Income Down \$1mm (-1%)

Credit Quality Statistics Excluding FDIC Covered Assets And

Acquired Assets Marked To Fair Value:

NPA/Assets = 0.83% (0.87% in 4Q11)

30+ Days Past Due = 1.28% (1.37% in 4Q11)

Loan Loss Reserve/Loans = 1.21% (1.24% in 4Q11)

Net COs/Average Loans = 0.09% (0.31% in 4Q11)

Provision = \$3mm (\$4mm in 4Q11)

Reported EPS Of \$0.66, Up 11% from 4Q11. Significant Items Impacting 4Q11 Results Include:

7

ORE write-down = \$2 mm or \$0.03

Gains on sale of investments = \$3 mm or \$0.06

One-time acquisition and conversion costs = \$1 mm or \$0.02

Financial Overview
Favorable Balance Sheet Growth
1Q12 Results

Financial Overview

Low Risk Balance Sheet At March 31, 2012

39% Of Balance Sheet In Very Low Risk Components

9

Financial Overview
Trends
-
Mortgage
Interest
Rates

Conforming
Rates Are
Bouncing
Around New
Lows

Refi Activity
Has
Diminished

Sales Spreads
Remain
Favorable

Improved
Competitive
Dynamics In
Mortgage
Business
Source: *Bloomberg*
as of April 16, 2012
10

Financial Overview
Mortgage Quarterly Revenues

Total 2011
Originations Of
\$1.7 Billion

In 1Q12 Closed
\$451mm (-13%
Vs. 4Q11)

In 1Q12 Sold
\$476mm (-4%
Vs. 4Q11)

1Q12 Vs. 4Q11:
3% Increase In
Mtg. Revenues

\$220mm
Locked Pipeline
on 4/13/12
11

Financial Overview
Title Insurance Quarterly Revenues

Title &
Mortgage
Footprints
Don't

Necessarily
Overlap

1Q12:
\$4.5mm In
Revenues
(-7% Vs.
4Q11)
12

Financial Overview
Service Charges/Revenues

Less Reliance On
Service Charge
Income And
Consumer Fees Than

Peers

13

Source: SNL

Data as of most recent quarter

Non-Interest Income Excludes Gains on Acquisitions and Investment Sales

Financial Overview
Total
Revenues
-
IBERIA
Wealth
Advisors

and
IBERIA Capital Partners
14

ICP/IWA
Revenues
of \$1.9
million
(+25% Vs.
4Q11)

\$0.0

\$0.2

\$0.4

\$0.6

\$0.8

\$1.0

\$1.2

\$1.4

\$1.6

\$1.8

\$2.0

1Q11

2Q11

3Q11

4Q11

1Q12

IBERIA CAPITAL PARTNERS/

IBERIA WEALTH ADVISORS

Financial Overview
Quarterly Repricing Schedule
15

\$1.8 Billion In Aggregate Time Deposits Repricing Over The
Next 12 Months At A Weighted Average Rate Of 1.16%
2Q12

3Q12
4Q12
1Q13
2Q13
Cash Equivalents

450.7

\$

-

\$

-

\$

-

\$

-

\$

0.61%

0.00%

0.00%

0.00%

0.00%

Investments

176.5

\$

142.2

\$

97.6

\$

84.6

\$

90.5

\$

3.15%

3.24%

3.23%

3.29%

3.17%

Loans

3,633.8

\$

354.1

\$

289.3

\$

293.8

\$

283.6

\$

3.94%

5.43%

5.50%

5.41%

4.82%

Time Deposits

653.5

\$

527.4

\$

355.5

\$

250.3

\$

84.3

\$

1.19%

1.27%

1.00%

1.04%

1.01%

Borrowed Funds

407.8

\$

1.5

\$

5.8

\$

7.1

\$

37.7

\$

1.22%

4.00%

2.23%

3.28%

3.44%

Financial Overview

Interest Rate Simulations

Source: *Bancware*

model, as of March 31, 2012

Slightly Asset Sensitive From An Interest Rate Risk Position

Degree Is A Function Of The Reaction Of Competitors To Changes
In Deposit Pricing

Forward Curve Has A Positive Impact Over 12 Months

16

Base

Blue

Forward

Change In:

-200 bp

-100 bp

Case

+100 bp

+200 bp

Chip

Curve

Net Interest

Income

-0.5%

-0.1%

0.0%

2.6%

5.6%

-0.2%

0.9%

Economic

Value of

Equity

-1.1%

-1.6%

0.0%

4.7%

7.8%

-0.1%

-0.3%

Financial Overview
Annual Change In Stock Price
Source: *Bloomberg*
as of April 16, 2012

17
-50%
-40%

-30%

-20%

-10%

0%

10%

20%

30%

40%

50%

2001

2002

2003

2004

2005

2006

2007

2008

2009

2010

2011

2012

-4%

16%

-14%

S&P Banks

NASDAQ Banks

DJIA

S&P 500

Russell 2000

Financial Overview

Price Change By Index Since August 2007

Source: SNL Through April 16, 2012

18

Asset Quality
19

Asset Quality
Loan Portfolio Mix
% based on gross portfolio
excluding discounts on
loans acquired in FDIC-assisted transactions
20
\$000s

% of CRE

%

Loans

C&D-IBERIABANK

381,682

16%

5%

CRE-Owner Occupied

961,762

40%

13%

CRE-Non-Owner Occupied

1,038,132

44%

14%

Total Commercial RE

2,381,577

\$

100%

32%

Asset Quality

1Q12 Compared To Prior Quarters

Note: Includes FDIC Assisted Acquisitions

21

(\$thousands)

1Q11

2Q11

3Q11
 4Q11
 1Q12
 Nonaccruals
 800,265
 \$
 790,953
 \$
 805,247
 \$
 719,236
 \$
 677,619
 \$
 OREO & Foreclosed
 83,186

 112,234

 117,643

 125,046

 126,657

 90+ Days Past Due
 29,279

 23,070

 24,741

 29,003

 7,320

 Nonperforming Assets
 912,730
 \$
 926,257
 \$
 947,631
 \$
 873,285
 \$
 811,596
 \$
 NPAs/Assets
 9.18%
 8.12%

8.25%

7.43%

6.88%

NPA's/(Loans + OREO)

14.71%

12.76%

13.00%

11.62%

10.67%

LLR/Loans

2.44%

2.38%

2.45%

2.62%

2.37%

Net Charge-Offs/Loans

-0.05%

0.11%

0.10%

0.29%

0.09%

Past Dues:

30-89 Days Past Due

107,725

\$

86,880

\$

74,604

\$

86,467

\$

35,228

\$

90+ days Past Due

29,279

23,070

24,741

29,003

7,320

Nonaccrual Loans

800,265

790,953

805,247

719,236

677,619

Total 30+ Past Dues

937,269

\$

900,903

\$

904,592

\$

834,705

\$

720,167

\$

% Loans

15.31%

12.61%

12.62%

11.30%

9.63%

Loan Mix:

Commercial

67.5%

60.6%

61.4%

64.6%

64.9%

Consumer

16.0%

16.2%

16.0%

16.3%

16.5%

Mortgage

10.8%

8.9%

8.3%

7.7%

7.3%

Business Banking

1.4%

10.5%

10.3%

7.5%

7.1%

Indirect

3.7%

3.2%

3.4%
3.3%
3.6%
Credit Cards
0.6%
0.6%
0.6%
0.6%
0.6%
Total Loans
100.0%
100.0%
100.0%
100.0%
100.0%
IBERIABANK Corporation

3/31/11

6/30/11

9/30/11

12/31/11

3/31/12

Consolidated (Ex-FDIC Covered Assets and SOP 03-3)

30+ days past due

0.35%

0.41%

0.46%

0.38%

0.30%

Non-accrual

1.30%

0.99%

1.22%

0.99%

0.98%

Total Past Due

1.65%

1.40%

1.68%

1.37%

1.28%

CapitalSouth Only

30+ days past due

7.85%

6.57%

6.09%

7.57%

1.70%

Non-accrual

21.47%

21.05%

21.20%

16.53%

22.07%

Total Past Due

29.32%

27.62%

27.29%

24.10%

23.77%

Orion Only

30+ days past due

4.24%

3.31%

2.85%

5.13%

0.92%

Non-accrual

36.07%

35.16%

37.56%

35.66%

35.46%

Total Past Due

40.31%

38.47%

40.41%

40.79%

36.38%

Century Only

30+ days past due

5.18%

3.82%

4.09%

3.07%

2.59%

Non-accrual

42.15%

42.74%

43.95%

44.29%

41.87%

Total Past Due

47.33%

46.56%

48.04%

47.36%

44.46%

Sterling Only

30+ days past due

12.17%

3.83%

2.69%

3.60%

0.86%

Non-accrual

28.59%

31.97%

34.68%

37.60%

41.85%

Total Past Due

40.76%

35.80%

37.37%

41.20%

42.71%

Consolidated (With FDIC Covered Assets)

30+ days past due

2.04%

1.41%

1.28%

1.46%

0.54%

Non-accrual

11.89%

10.17%

10.36%

9.11%

8.55%

Total Past Due

13.93%

11.58%

11.64%

10.57%

9.09%

Asset Quality

Loans Past Due + Non-Accruals

** Beginning in 2011, IBERIABANK fsb was merged with IBERIABANK

22

Asset Quality

Trends

Entity NPAs & Past Dues

Note: Includes FDIC Assisted Acquisitions

23

(Dollars in \$000s)

1Q11*

2Q11
 3Q11
 4Q11
 1Q12
 \$Chg
 3/31/11
 6/30/11
 9/30/11
 12/31/11
 3/31/12
 Last Qtr.
 Nonaccrual Loans
 800,265
 \$
 790,953
 \$
 805,247
 \$
 719,236
 \$
 677,619
 \$
 (41,617)
 \$
 OREO & Foreclosed Assets
 83,186
 \$
 112,234
 \$
 117,643
 \$
 125,046
 \$
 126,657
 \$
 1,612
 \$
 Accruing 90+ Days Past Due
 29,279
 \$
 23,070
 \$
 24,741
 \$
 29,003
 \$
 7,320
 \$
 (21,683)
 \$

Total NPAs

912,730

\$

926,257

\$

947,631

\$

873,285

\$

811,596

\$

(61,689)

\$

NPAs / Total Assets

9.18%

8.12%

8.25%

7.43%

6.88%

30-89 Days Past Due

107,725

\$

86,880

\$

74,604

\$

86,467

\$

35,228

\$

(51,239)

\$

30-89 Days PDs / Loans

1.76%

1.22%

1.04%

1.17%

0.47%

Asset Quality

Trends

Entity LLR & Net COs

Note: Includes FDIC Assisted Acquisitions

24

(Dollars in \$000s)

1Q11

2Q11
 3Q11
 4Q11
 1Q12
 \$Chg
 3/31/2011
 6/30/2011
 9/30/2011
 12/31/2011
 3/31/2012
 Last Qtr.
 Loan Loss Reserve*
 149,119
 \$
 169,988
 \$
 175,320
 \$
 193,761
 \$
 177,192
 \$
 (16,569)
 \$
 LLR / Total Loans
 2.44%
 2.36%
 2.43%
 2.62%
 2.37%
 Net Charge-Offs
 (764)
 \$
 1,718
 \$
 1,880
 \$
 5,350
 \$
 1,695
 \$
 (3,656)
 \$
 Net COs/Avg Loans
 -0.05%
 0.11%
 0.10%
 0.29%
 0.09%
 LLR Coverage Of NPAs

16%

18%

18%

22%

22%

*

Does not include loan discounts associated with acquisitions.

Asset Quality
Loan Mix And 30 Days+ Past Due
25
1Q11
2Q11
3Q11
4Q11

1Q12
 1Q12*
 3/31/11
 6/30/11
 9/30/11
 12/31/11
 3/31/12
 3/31/12
 % of Outstandings
 Commercial
 67.5%
 60.6%
 61.4%
 64.6%
 64.9%
 65.4%
 Mortgage
 10.8%
 8.9%
 8.3%
 7.7%
 7.3%
 4.2%
 Consumer
 16.0%
 16.2%
 16.0%
 16.3%
 16.5%
 16.4%
 Indirect
 3.7%
 3.2%
 3.4%
 3.3%
 3.6%
 4.6%
 Business Banking
 1.4%
 10.5%
 10.3%
 7.5%
 7.1%
 8.6%
 Credit Cards
 0.6%
 0.6%
 0.6%
 0.6%
 0.6%

0.8%
 Total Loans
 100.0%
 100.0%
 100.0%
 100.0%
 100.0%
 100.0%
 Past Due 30+ Days*
 Commercial
 14.78%
 12.97%
 12.80%
 11.25%
 9.57%
 1.09%
 Mortgage
 15.21%
 14.89%
 15.84%
 16.69%
 16.14%
 2.27%
 Consumer
 14.71%
 11.33%
 10.52%
 9.82%
 7.91%
 1.31%
 Indirect
 0.74%
 0.78%
 0.96%
 1.08%
 0.63%
 0.59%
 Business Banking
 2.82%
 4.91%
 7.01%
 4.87%
 5.04%
 2.59%
 Credit Cards
 1.74%
 1.56%
 1.90%
 2.20%
 1.45%

1.33%

Total Loans

13.93%

11.58%

11.64%

10.57%

9.09%

1.28%

*

Excludes FDIC assisted acquisitions and SOP 03-3 loans acquired from OMNI and Cameron

Asset Quality
Classified Assets

Classified
Assets
Are
Loans That Exhibit

Stress And Warrant
Close Watching

Classified Assets were
\$206 million at
December 31, 2011 and
\$194 million at March
31, 2012

Our Classified Assets As
A Percentage Of Total
Assets Are Very Low,
Particularly Compared
To Our Local Peers
26

Classified Assets
-to-Total Assets
At December 31 ,2011
Source: SNL, Company Filings for 2011
IBKC Data as of December 31, 2011 *-Excludes covered*
loans related to FDIC-Assisted Acquisitions

Asset Quality
Loan Loss Reserve

Legacy IBERIABANK Credits Performing Very Well

Classified Assets And NPAs Remain Favorable

\$2.9 Million Loan Loss Provision In 1Q12 (4Q11 = \$4.3
 Million)
 \$1.3 Million In
 Net Charge-Offs
 In 1Q12
 Excluding FDIC
 Covered and
 SOP 03-3 Loans
 (0.09% Of
 Average Loans)
 27
 1Q11
 2Q11
 3Q11
 4Q11
 1Q12
 Net Charge-Offs -
 legacy
 (655)
 \$
 1,895
 \$
 1,711
 \$
 4,622
 \$
 1,339
 \$
 Loan Growth
 2,043
 4,737
 615
 5,684
 2,139
 Change In Asset Quality
 2,313
 719
 3,976
 (7,686)
 (2,474)
 Loan Loss Provision -
 legacy
 3,701
 \$
 7,351
 \$
 6,302
 \$
 2,620
 \$

1,004

\$

Loan Loss Provision -
OMNI/Cameron

-

-

-

-

1,106

Loan Loss Provision -
FDIC Acqs.

1,770

2,639

(175)

1,659

747

Total Loan Loss Provision

5,471

\$

9,990

\$

6,127

\$

4,279

\$

2,858

\$

Net Charge-Offs/Avg. Loans

-0.05%

0.11%

0.10%

0.29%

0.09%

Loan Loss Reserve/Loans

2.44%

2.38%

2.45%

2.62%

2.37%

The Lowest Level Of
C&D Loan Exposure
Compared To Peers

One Of The Lowest
Levels Of NPAs
Compared To Peers
Asset Quality
C&D Loans And NPAs
Compared To Peers

Source: SNL, using most recent quarterly information

NPA/Adjusted Total Assets excludes FDIC covered assets

IBKC data also excludes acquired assets marked to fair value

C&D Loans /

Total Loans

NPAs /

Adjusted

Total Assets

28

Asset Quality
Commercial Real Estate Loan Portfolio
Excludes covered loans related to FDIC-Assisted Acquisitions
29

Asset Quality

Commercial Real Estate Loan Portfolio

Note: Includes commercial construction and land development loans

Excludes covered loans related to FDIC-Assisted Acquisitions

30

Mar 2011

Jun 2011

Sep 2011
 Dec 2011
 March 2012
 Non-Owner Occupied
 Current
 916.1
 \$
 1,215.2
 \$
 1,193.0
 \$
 1,223.8
 \$
 1,263.9
 \$
 Past Due
 6.8
 10.8
 16.2
 7.3
 2.6
 Nonaccrual
 31.9
 50.7
 57.1
 45.2
 44.6
 Total
 954.8
 \$
 1,276.7
 \$
 1,266.4
 \$
 1,276.3
 \$
 1,311.1
 \$
 % Nonaccrual
 3.34%
 3.97%
 4.51%
 3.54%
 3.40%
 Owner Occupied
 Current
 691.2
 \$
 982.7
 \$

1,009.0
 \$
 1,056.8
 \$
 1,058.3
 \$
 Past Due
 0.8
 1.2
 0.5
 3.5
 3.0
 Nonaccrual
 5.9
 7.5
 7.3
 8.6
 9.2
 Total
 697.9
 \$
 991.4
 \$
 1,016.7
 \$
 1,068.9
 \$
 1,070.5
 \$
 % Nonaccrual
 0.84%
 0.75%
 0.72%
 0.81%
 0.86%
 Total CRE
 1,652.7
 \$
 2,268.1
 \$
 2,283.1
 \$
 2,345.2
 \$
 2,381.6
 \$
 % Nonaccrual
 2.29%
 2.56%
 2.82%

2.30%

2.26%

Non-Owner Occup/Risk Based Cap.

100%

120%

100%

101%

102%

Asset Quality
Commercial Loan Composition
Note:
At
March
31
,2012;

Includes
commercial
construction
and
land
development
loans

excludes
Covered
Assets
31

Consumer Loan
Portfolio
32

Consumer Loan Portfolio

By

Product

Score

Distribution

Note: Excludes Credit Cards

Excludes Covered Loans from FDIC Acquisitions

33

Score

Intervals

HELOC

Home

Equity

Loans

Unsecured

Lines

Unsecured

Other

Secured

Indirect

Auto

800 +

12%

12%

6%

8%

11%

11%

750 - 799

41%

38%

30%

30%

27%

27%

700 - 749

24%

23%

24%

25%

22%

23%

650 - 699

14%

14%

19%

19%

19%

20%

600 - 649

4%

5%

9%

7%

8%

9%

550 - 599

2%

4%

5%

4%

5%

5%

500 - 549

1%

2%

4%

3%

3%

3%

450 - 499

0%

1%

1%

1%

1%

1%

400 - 449

0%

0%

0%

0%

0%

0%

Other

1%

1%

2%

2%

3%

2%

Total

100%

100%

100%

100%

100%

100%

Avg. Score

745

723

730

709

702

715

Consumer Portfolio - Score Distribution By Product

Consumer
Loan Portfolio
Past Dues
By Product

Generally Good
And Stable Asset

Quality Across

Consumer

Products

Excludes FDIC Loss Share Covered Assets

34

3/31/11

6/30/11

9/30/11

12/31/11

3/31/12

Home Equity Lines of Credit

30 to 59 Days Past Due

0.21%

0.13%

0.17%

0.36%

0.23%

60 to 89 Days Past Due

0.01%

0.04%

0.08%

0.08%

0.01%

Over 90 Days Past Due

0.00%

0.00%

0.00%

0.00%

0.00%

Total 30+ Days Past Due

0.22%

0.17%

0.25%

0.44%

0.24%

Net Charge-Offs

0.90%

0.02%

0.38%

0.03%

-0.06%

Home Equity Term Loans

30 to 59 Days Past Due

0.29%

0.50%

0.59%

0.89%

0.50%

60 to 89 Days Past Due

0.01%

0.13%
 0.21%
 0.12%
 0.09%
 Over 90 Days Past Due
 0.00%
 0.00%
 0.01%
 0.10%
 0.10%
 Total 30+ Days Past Due
 0.31%
 0.63%
 0.81%
 1.11%
 0.68%
 Net Charge-Offs
 0.82%
 0.26%
 0.07%
 0.02%
 0.19%
 Indirect Loans
 30 to 59 Days Past Due
 0.33%
 0.37%
 0.44%
 0.54%
 0.20%
 60 to 89 Days Past Due
 0.02%
 0.09%
 0.11%
 0.06%
 0.07%
 Over 90 Days Past Due
 0.00%
 0.00%
 0.00%
 0.00%
 0.00%
 Non Accrual
 0.39%
 0.32%
 0.41%
 0.48%
 0.36%
 Total 30+ Days Past Due
 0.74%
 0.78%

0.96%
 1.08%
 0.63%
 Net Charge-Offs
 0.24%
 0.09%
 0.20%
 0.38%
 0.08%
 Credit Card Loans
 30 to 59 Days Past Due
 0.26%
 0.28%
 0.37%
 0.98%
 0.27%
 60 to 89 Days Past Due
 0.32%
 0.13%
 0.25%
 0.22%
 0.17%
 Over 90 Days Past Due
 0.00%
 0.00%
 0.00%
 0.00%
 0.00%
 Non Accrual
 1.02%
 0.97%
 1.11%
 0.84%
 0.89%
 Total 30+ Days Past Due
 1.60%
 1.39%
 1.73%
 2.05%
 1.33%
 Net Charge-Offs
 1.76%
 1.95%
 1.67%
 2.58%
 1.81%
 Other Consumer Loans
 30 to 59 Days Past Due
 0.26%
 0.30%

0.28%
 0.55%
 0.36%
 60 to 89 Days Past Due
 0.09%
 0.30%
 0.05%
 0.56%
 0.05%
 Over 90 Days Past Due
 0.00%
 0.00%
 0.00%
 0.13%
 0.00%
 Total 30+ Days Past Due
 0.35%
 0.60%
 0.33%
 1.24%
 0.42%
 Net Charge-Offs
 0.74%
 0.73%
 0.56%
 0.77%
 0.62%
 Total Consumer Loans
 Total 30+ Days Past Due
 0.31%
 0.47%
 0.56%
 0.85%
 0.44%
 Net Charge-Offs
 0.71%
 0.28%
 0.29%
 0.27%
 0.20%
 Consumer Loan Portfolio - Quarterly Credit Statistics
 Loans Past Due As A % of Product Loans

Consumer Loan Portfolio

By
Product

Origination
Mix

35

Consumer Loan Portfolio
By
Product

Loan-To-Values
36

Consumer Loan Portfolio
Indirect

30+
Days
Past
Dues

Consumer Loan Portfolio
Indirect

Net Charge-Offs
38

FDIC Loss Share
Performance
39

Loss Share Performance Covered
Loan Portfolio Rollforward
40
Average
Income /
Expense
Average

Yield
Average
Income /
Expense
Average
Yield
Average
Income /
Expense
Average
Yield
Average
Income /
Expense
Average
Yield
Covered Loans
1,489,782
40,454
10.768%
1,421,784
28,201
7.819%
1,350,935
55,518
16.139%
1,293,160
52,019
15.968%
Mortgage Loans
243,303
4,487
7.378%
229,678
5,209
9.072%
218,922
4,799
8.768%
211,640
4,946
9.347%
Indirect Automobile
-
-
0.000%
-
-
0.000%
-

-
0.000%
-
-
0.000%
Credit Card
1,026
17
6.721%
972
16
6.693%
957
15
6.246%
901
14
6.199%
Consumer
189,022
(234)
-0.497%
172,391
3,780
8.698%
162,815
3,701
9.019%
155,406
3,895
10.080%
Line Of Credit-Consumer Loans
81,575
2,967
14.588%
80,650
2,372
11.669%
79,220
2,502
12.528%
75,164
2,927
15.663%
Commercial & Business Banking
975,301
33,217
13.477%
938,554
16,824

7.018%
 889,481
 44,502
 19.581%
 850,519
 40,238
 18.719%
 Loans in Process
 (445)
 -
 0.000%
 (460)
 -
 0.000%
 (461)
 -
 0.000%
 (469)
 -
 0.000%
 Overdrafts
 0
 -
 0.000%
 0
 -
 0.000%
 0
 -
 0.000%
 0
 -
 0.000%
 0
 -
 0.000%
 FDIC Loss Share Receivable
 666,159
 (18,315)
 -10.877%
 626,551
 (2,602)
 -1.625%
 592,985
 (29,255)
 -19.305%
 573,776
 (27,927)
 -19.255%
 Net Covered Loan Portfolio
 2,155,941
 22,139
 4.080%

2,048,335
 25,599
 4.930%
 1,943,920
 26,263
 5.327%
 1,866,937
 24,092
 5.142%
 Average
 Income /
 Expense
 Average
 Yield
 Average
 Income /
 Expense
 Average
 Yield
 Average
 Income /
 Expense
 Average
 Yield
 419,756
 4,500
 4.252%
 401,069
 4,317
 4.309%
 Sterling Bank
 188,032
 2,293
 4.838%
 178,257
 2,290
 5.043%
 169,542
 2,963
 6.841%
 158,148
 2,294
 5.763%
 4Q2011
 4Q2011
 3Q2011
 1Q2012
 2Q2011
 3Q2011
 1Q2012

2Q2011
 Average
 Income /
 Expense
 Average
 Yield
 Covered Loans
 1,489,782
 40,454
 10.768%
 1,421,784
 28,201
 7.819%
 1,350,935
 55,518
 16.139%
 1,293,160
 52,019
 15.968%
 CapitalSouth Bank
 240,511
 5,196
 8.536%
 227,549
 (1,827)
 -3.080%
 209,043
 14,372
 26.967%
 198,491
 6,203
 12.416%
 Orion Bank
 794,202
 29,013
 14.479%
 759,860
 24,875
 12.861%
 734,021
 29,565
 15.817%
 710,111
 34,820
 19.448%
 Century Bank
 323,681
 4,105
 5.072%
 303,773

3,024
 3.979%
 281,888
 5,261
 7.387%
 264,864
 6,697
 10.080%
 Sterling Bank
 131,388
 2,140
 6.464%
 130,602
 2,130
 6.405%
 125,983
 6,319
 19.631%
 119,694
 4,299
 14.239%
 FDIC Loss Share Receivable
 666,159
 (18,315)
 -10.877%
 626,551
 (2,602)
 -1.625%
 592,985
 (29,255)
 -19.305%
 573,776
 (27,927)
 -19.255%
 CapitalSouth Bank
 58,676
 (4,456)
 -30.041%
 57,146
 5,754
 39.402%
 56,241
 (8,707)
 -60.581%
 49,433
 (1,917)
 -15.338%
 Orion Bank
 392,880
 (13,256)

-13.348%
 375,943
 (11,021)
 -11.472%
 355,317
 (16,430)
 -18.095%
 349,685
 (21,626)
 -24.466%
 Century Bank
 157,959
 (756)
 -1.894%
 145,807
 2,505
 6.723%
 137,868
 (761)
 -2.160%
 136,205
 (2,380)
 -6.913%
 Sterling Bank
 56,644
 152
 1.065%
 47,655
 159
 1.310%
 43,559
 (3,357)
 -30.153%
 38,453
 (2,004)
 -20.621%
 Net Covered Loan Portfolio
 2,155,941
 22,139
 4.080%
 2,048,335
 25,599
 4.930%
 1,943,920
 26,263
 5.327%
 1,866,937
 24,092
 5.142%
 CapitalSouth Bank

299,187

740

0.954%

284,696

3,927

5.448%

265,284

5,665

8.406%

247,924

4,286

6.882%

Orion Bank

1,187,083

15,757

5.269%

1,135,803

13,853

4.807%

1,089,338

13,135

4.756%

1,059,796

13,194

4.952%

Century Bank

481,639

3,349

2.787%

449,580

5,529

4.869%

Acquisition of
Florida Gulf Bancorp, Inc.
41

Florida Gulf Bancorp Acquisition
Florida Gulf Bancorp Acquisition
Source: SNL Financial Deposit Data as of June 2011
42

Announced March 19, 2012

Adds 8 branches in Fort Myers-Cape
Coral, Florida MSA

Attractive, established client base
complements our existing client base

Total Loans: \$262 million

Total Assets: \$350 million

Total Deposits: \$279 million

Total Equity: \$24 million common stock
plus \$4 million preferred stock

Total deal value of \$35 million for
common stock, \$4 million for preferred
stock outstanding, plus up to additional
\$4 million based on performance of
certain acquired loans over 3-year period

Includes \$28 million, pre-tax credit mark
(11% of loans)

Price / Tangible Book: 1.41x

Adjusted Core Deposit Premium: 4.9%

Accretive to EPS

Slightly dilutive to TVBS

IRR in excess of cost of capital

Financial Assumptions & Impact

Financial Assumptions & Impact

Credit Mark:

\$28 million, pre-tax; 11% of total Florida Gulf loans

Including prior NCOs, represents cumulative loss of 11% of
Florida Gulf's legacy portfolio

Other Marks:

Estimated to be immaterial in aggregate

No Core Deposit Intangible

Cost Savings:

Cost savings of approximately \$3 million, pre-tax annually

Represents approximately 30% of Florida Gulf's 2011

operating non-interest expenses

Fully achieved by the first quarter of 2013

Revenue synergies identified, but not included in estimates

Merger Related Costs:

Approximately \$6 million, pre-tax

Conservative

Financial

Assumptions

Attractive

Financial

Impact

Accretive to EPS, excluding impact of merger-related costs in the first year and after fully phased-in cost savings; approximately 1% accretive when full savings phased in

Slightly dilutive to tangible book value per share (approximately 1%)

Strong pro forma capital ratios:

Tangible Common Equity Ratio 9.34% (down 17 bps)

Total Risk Based Capital Ratio 15.92% (down 29 bps)

Internal rate of return in mid-teens; well in excess of our cost of capital

43

Fort Myers-Cape Coral MSA
Fort Myers-Cape Coral MSA
Distribution
Distribution
College Pointe
Deposits: \$92 million
First Street

Deposits: \$65 million

Daniels Parkway

Deposits: \$27 million

Del Prado Blvd

Deposits: \$21 million

Winkler Road

Deposits: \$30 million

Dani Drive

Deposits: \$20 million

44

Markets
45

Markets
Local Economies
Unemployment

vs.
U.S.
MSAs

Source: U.S. Department of Labor, Bureau of Labor Statistics

Consistently Low
Rates Of
Unemploy-ment
In Our Legacy
MSAs

Many Of Our
Legacy Markets
Not Dependent
On Housing For
Growth

Assets In FDIC-
Assisted
Acquisition
Markets Are
Protected Under
Loss-Share
Agreements
46

Markets
Local Economies
Freddie
Mac

Regional Prices
Source: Freddie Mac, FMHPI data series for 4Q2011

47

Last 5-Year

Housing

Price

Last 12

4Q11 vs.

Region

States Included

Change

Months

3Q11

West North Central

IA, KS, MN, MO, ND, NE, SD

-4.3%

1.7%

1.9%

West South Central

LA, AR, TX, OK

-3.9%

-0.3%

-2.5%

East South Central

TN, AL, MS, KY

-11.2%

-0.8%

-3.9%

East North Central

IL, IN, MI, OH, WI

-19.9%

-1.5%

-3.1%

New England

CT, MA, ME, NH, RI, VT

-15.9%

-1.7%

-2.4%

Pacific

CA, OR, WA, HI, AK

-22.8%

-1.9%

3.4%

South Atlantic

NC, SC, FL, GA, VA, MD, WV, DC, DE

-18.8%

-2.1%

-4.5%

Mountain

AZ, CO, ID, MT, NM, NV, UT, WY

-27.0%

-3.1%

-5.4%
Middle Atlantic
NY, NJ, PA
-14.5%
-4.2%
-9.4%
US Average
-25.1%
-3.0%
-4.9%

Markets

Local Economies

Housing Price Change Vs. U.S. MSAs

Source: Freddie Mac, FMHPI data series for 4Q2011

48

Markets
Local Economies
Housing
Price
Trends

IBKC

Markets

49

Source: Local Market Monitor 4Q2011

Markets
Local Economies
Housing
Price
Trends

IBKC

Markets

50

Source: Local Market Monitor 4Q2011

Markets
Local Economies
Housing
Price
Trends

IBKC

Markets

51

Source: Local Market Monitor 4Q2011

Markets
Local Economies
Housing
Price
Trends

IBKC

Markets

52

Source: Local Market Monitor 4Q2011

Markets

Local Economies

House Price Decline Probability

Source: PMI Economic Real Estate Trends as of 2Q11

53

Source: SNL Financial

54

MSA

IBKC

Market

Rank

IBKC

Offices
 IBKC
 Deposits
 IBKC Dep
 Mkt. Share
 (%)
 Percent of
 IBKC
 Franchise
 Market
 Population
 Population
 Change
 2000-10
 (%)
 Projected
 Population
 Change
 2010-15
 (%)
 Median
 HH
 Income
 2010
 (\$)
 HH
 Income
 Change
 2000-10
 (%)
 Projected
 HH Income
 Change
 2010-15
 (%)
 FLORIDA
 North Port-Bradenton-Sarasota, FL
 6
 13
 706,045
 4.30
 7.63
 712,761
 20.82
 4.06
 51,943
 27.68
 10.66
 Naples-Marco Island, FL
 5

7
623,371
6.25
6.74
332,156
32.13
5.99
62,368
28.82
11.33
Miami-Fort Lauderdale-Pompano Beach, FL
34
11
526,968
0.33
5.70
5,513,060
10.09
1.37
51,835
28.66
13.46
Key West, FL
5
5
185,312
8.21
2.00
73,868
(7.19)
(4.68)
53,763
25.83
10.94
Cape Coral-Fort Myers, FL
18
4
158,839
1.39
1.72
628,829
42.63
8.17
51,699
28.21
10.86
Jacksonville, FL
30
3
53,557

0.11
0.58
1,389,042
23.72
7.08
54,392
27.54
11.94
LOUISIANA
New Orleans-Metairie-Kenner, LA
5
24
1,404,895
4.82
15.18
1,187,772
(9.78)
8.77
42,621
20.67
6.36
Lafayette, LA
1
13
1,280,381
23.15
13.84
263,368
10.16
4.27
40,904
15.26
8.20
New Iberia, LA
1
4
786,474
45.05
8.50
75,402
2.92
0.17
35,185
13.27
7.36
Lake Charles, LA
3
17
508,287
15.17

5.49
194,964
0.72
(0.15)
40,423
14.49
9.42
Baton Rouge, LA
5
5
430,652
2.72
4.65
789,682
11.86
4.80
42,872
14.54
7.08
Monroe, LA
3
6
316,612
11.31
3.42
174,353
2.53
1.13
35,606
12.22
10.11
Shreveport-Bossier City, LA
7
2
189,816
2.85
2.05
394,961
5.05
1.61
37,988
14.48
8.83
Ruston, LA
4
2
89,832
7.88
0.97
57,874

(0.06)
(0.30)
30,621
11.16
4.98
Crowley, LA
6
2
52,234
6.52
0.56
60,988
3.61
0.49
29,921
12.20
4.42
Abbeville, LA
9
2
46,760
5.12
0.51
56,867
5.69
1.46
31,930
8.45
6.64
Bastrop, LA
6
2
17,509
6.49
0.19
28,799
(7.16)
(3.98)
27,955
11.26
5.29
Houma-Bayou Cane-Thibodaux, LA
14
1
13,291
0.31
0.14
204,128
4.96
0.46

39,560

12.74

9.36

ARKANSAS

Little Rock-North Little Rock-Conway, AR

9

11

389,999

2.87

4.22

694,164

13.70

5.87

51,146

31.38

13.27

Jonesboro, AR

3

6

213,547

8.31

2.31

119,895

11.26

6.02

39,890

28.23

16.63

Fayetteville-Springdale-Rogers, AR-MO

17

8

118,343

1.44

1.28

461,723

33.04

10.17

48,929

35.01

9.83

Paragould, AR

9

2

7,324

0.98

0.08

41,398

10.89

4.05

39,063

26.62
15.16
TENNESSEE
Memphis, TN-MS-AR
25
2
155,202
0.68
1.68
1,325,833
10.01
4.28
51,618
30.32
11.85
TEXAS
Houston-Sugar Land-Baytown, TX
54
4
185,288
0.13
2.00
6,017,013
27.60
10.46
58,086
30.07
14.35
ALABAMA
Birmingham-Hoover, AL
13
4
245,181
0.84
2.65
1,133,874
7.76
3.39
45,636
20.09
6.12
Montgomery, AL
12
2
104,538
1.45
1.13
372,902
7.61
3.06

44,338
19.12
8.45
Mobile, AL
9
2
99,878
1.65
1.08
410,234
2.60
1.01
39,492
17.15
9.17
Huntsville, AL
19
2
41,820
0.63
0.45
407,958
19.15
9.36
51,241
18.68
7.69
Daphne-Fairhope-Foley, AL
18
1
14,260
0.44
0.15
186,407
32.75
11.05
46,476
15.47
3.91
Aggregate: National
169
9,603,738
96.86
23,310,275
9.60
4.06
45,656
21.40
9.47
Markets-Local Economies

IBKC Market Demographics

Markets
Local Economies
Oil & Gas Impact
Source: Bloomberg
55

Summary Of IBKC

Industry Operating Environment--Challenging

Housing

Credit Risk

Interest Rate Risk

Operations Risk

We Tend To Move Ahead Of The Curve

Focus On Long-Term Investments & Payback

Organic And External Growth

Expense Controls And Revenue Growth

EPS/Stock

Price

Linkage

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Shareholder Focus

Favorable Risk/Return Compared To Peers

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