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IBERIABANK Corporation Reports Continued Improvement in Operating Results

LAFAYETTE, LOUISIANA IBERIABANK Corporation (NASDAQ: IBKC), holding company of the 127-year-old IBERIABANK (www.iberiabank.com), reported operating results for the third quarter ended September 30, 2014. For the quarter, the Company reported income available to common shareholders of $29.7 million, or $0.89 per fully diluted earnings per share. In the third quarter of 2014, the Company incurred non-operating income and costs equal to $5.8 million on a pre-tax basis, or $0.11 per share on an after-tax basis. Excluding non-operating items, EPS in the third quarter of 2014 was $1.00 per share on a non-GAAP operating basis, compared to $0.96 per share in the second quarter of 2014 (refer to press release supplemental table.)

The Company completed the acquisitions of Teche Holding Company (Teche) on May 31, 2014, and First Private Holdings, Inc. (First Private) on June 30, 2014. Financial statements reflect the impact of the acquisitions beginning on their respective acquisition dates and are subject to future refinements to purchase accounting adjustments. The conversions of branch and operating systems for Teche were successfully completed over the weekend of June 28-29, 2014, and for First Private over the weekend of September 6-7, 2014. The Company incurred approximately $3.0 million in pre-tax conversion-related and severance costs during the third quarter of 2014.

Daryl G. Byrd, President and Chief Executive Officer, commented, We are proud of the healthy improvement in our operating performance in the third quarter. We experienced strong annualized organic loan and deposit growth equal to 16% and 13%, respectively. Our operating leverage continued to improve as tax-equivalent operating revenues climbed $9 million, or 6%, while operating expenses increased $3 million, or 3%. Based on the assumptions in our current forecasts and our third quarter results, we expect our operating EPS for the full-year 2014 will be on the upper-end of our previously provided EPS guidance range of $3.65 to $3.70 per share. We remain focused on enhancing long-term shareholder value through improved operating leverage and profitability and we are progressing well on our strategic financial targets.

Byrd continued, We are also particularly pleased with our continuous focus on franchise development. Our team has demonstrated an ability to expand our client base through various credit and interest rate cycles over the last 15 years and we have done so in an extraordinarily high-quality manner. Our growth has been achieved through both organic and acquisition means. We are delighted to find strategic partners who share our vision of exceptional client service, franchise strength, and opportunity.

Highlights for the third quarter of 2014 and September 30, 2014:

On October 3, 2014, the Company announced the signing of a definitive agreement to acquire by merger Florida Bank Group, Inc. (Florida Bank Group) based in Tampa, Florida. At September 30, 2014, Florida Bank Group had total assets of $518 million, gross loans of $324 million, and total deposits of $393 million. The Company anticipates closing the transaction in the first quarter of 2015, subject to customary closing conditions, including the receipt of regulatory approvals and the approval of Florida Bank Group s shareholders.

The Company s tangible operating efficiency ratio improved from 68.3% in the second quarter of 2014 to 66.4% in the third quarter of 2014. Based on current estimates, the Company forecasts a tangible efficiency ratio of approximately 67% in the fourth quarter of 2014.

On a linked quarter basis, operating non-interest income decreased $2.9 million, or 6%, in the third quarter of 2014. Mortgage income decreased $5.1 million, or 29%, title revenue increased $0.3 million, or 6%, service charge income increased $2.0 million, or 24%, and capital markets income decreased $0.3 million, or 9%, on a linked quarter basis.

Total loan growth was $181 million, or 2%, between quarter-ends, while legacy loan growth, which excludes all assets covered under FDIC loss share agreements and other non-covered acquired assets (collectively, Acquired Assets), increased $348 million, or 4%, between quarter-ends (16% annualized rate). The loan growth was well balance between small business (25%), consumer (33%), and commercial (42%).

Total deposits increased $397 million, or 3%, between quarter-ends. Core deposits, which excludes time deposits, increased $307 million, or 3% (12% annualized rate). Non-interest-bearing deposits increased $110 million, or 4%, between quarter-ends (14% on an annualized basis).

The Company s legacy asset quality remained strong in the third quarter of 2014. At September 30, 2014, and excluding Acquired Assets, nonperforming assets (NPAs) equated to 0.46% of total assets, loans past due 30 days or more equated to 0.55% of total loans, and classified assets equated to 0.50% of total assets.

Net charge-offs totaled $2.2 million in the third quarter of 2014, or an annualized 0.08% of average loans. Over the past 11 quarters, net charge-offs averaged 0.05% of average loans. The Company recorded a $5.7 million loan loss provision, compared to $4.7 million in the second quarter of 2014.

The net interest margin decreased one basis point on a linked quarter basis to 3.47%, which was within the previously disclosed guidance range of 3.45% to 3.50%. The Company s growth in excess liquidity during the third quarter accounted for a one basis point decline in the net interest margin on a linked quarter basis. Based on interest rate risk modeling and other factors, management stated its expectation of the net interest margin in the fourth quarter of 2014 to be in the range of 3.40% to 3.45%.

Table A - Summary Financial Results

Selected Financial Data	For the Quarter Ended: 9/30/2013	6/30/2014	9/30/2014	Linked Quarter % Change
Net Income ($ in thousands)	$ 23,192	$ 18,548	$ 29,744	60%
Per Share Data:				
Fully Diluted Earnings	$ 0.78	$ 0.60	$ 0.89	48%
Operating Earnings (Non-GAAP)	0.83	0.96	1.00	4%
Pre-provision Operating Earnings (Non-GAAP)	0.89	1.06	1.11	5%
Tangible Book Value	37.00	37.41	37.91	1%

Key Ratios	As of and for the Quarter Ended: 9/30/2013	6/30/2014	9/30/2014	Linked Quarter Basis Point Change
Return on Average Assets	0.71%	0.53%	0.76%	23 bps
Return on Average Common Equity	6.08%	4.56%	6.52%	196 bps
Return on Average Tangible Common Equity (Non-GAAP)	8.74%	6.62%	9.68%	306 bps
Net Interest Margin (TE) (1)	3.37%	3.48%	3.47%	(1) bps
Tangible Operating Efficiency Ratio (TE) (Non-GAAP) (1)	73.0%	68.3%	66.4%	(183) bps
Tangible Common Equity Ratio (Non-GAAP)	8.64%	8.46%	8.47%	1 bps
Tier 1 Leverage Ratio	9.65%	10.03%	9.22%	(81) bps
Tier 1 Common Ratio (Non-GAAP)	10.95%	10.33%	10.34%	1 bps
Total Risk Based Capital Ratio	13.28%	12.43%	12.42%	(1) bps
Net Charge-Offs to Average Loans (2)	0.02%	0.04%	0.09%	5 bps
Non-performing Assets to Total Assets (2)	0.66%	0.53%	0.46%	(7) bps

Adjusted Selected Key Ratios	For the Quarter Ended: GAAP 9/30/2014	Adjustments (3)	Non-GAAP 9/30/2014
Return on Average Assets	0.76%	0.10%	0.86%
Return on Average Common Equity	6.52%	0.83%	7.35%
Return on Average Tangible Common Equity (Non-GAAP)	9.68%	1.19%	10.87%
Tangible Efficiency Ratio (TE)(1) (Non-GAAP)	70.9%	(4.4%)	66.4%

(1) Fully taxable equivalent basis.
(2) Excluding FDIC Covered Assets and Acquired Assets.

(3) Adjusted results exclude the income statement impact of the non-operating items included in Table 11, net of tax where applicable, without adjustment to any balance sheet accounts.

Refer to press release supplemental table for a reconciliation of GAAP and non-GAAP measures.

Operating Results

On a linked quarter basis, average earning assets increased $1.3 billion, or 10%, as average loans increased $1.0 billion, or 10%, average indemnification asset (IA) declined $20 million, or 15%, average investment securities increased $28 million, or 1%, and other earning assets increased $259 million, or 84%. Also on a linked quarter basis, the average earning asset yield increased one basis point, and the cost of interest-bearing liabilities increased three basis points. As a result, the net interest spread decreased two basis points, and the net interest margin decreased one basis point. Tax-equivalent net interest income increased $12 million, or 11%, as average earning assets increased significantly while the net interest margin declined slightly.

Table B - Quarterly Average Yields/Cost [1]

	For Quarter Ended:			Linked Quarter Basis Point Change
	9/30/2013	6/30/2014	9/30/2014	
Investment Securities	1.98%	2.24%	2.20%	(4) bps
Covered Loans, net of loss share receivable	2.88%	3.16%	3.07%	(9) bps
Non-covered Loans	4.39%	4.30%	4.37%	7 bps
Loans & Loss Share Receivable	4.21%	4.22%	4.29%	7 bps
Mortgage Loans Held For Sale	4.32%	4.21%	3.84%	(37) bps
Other Earning Assets	0.89%	0.82%	0.60%	(22) bps
Total Earning Assets	3.74%	3.80%	3.81%	1 bps
Interest-bearing Deposits	0.40%	0.35%	0.40%	5 bps
Short-Term Borrowings	0.14%	0.16%	0.17%	1 bps
Long-Term Borrowings	3.37%	3.34%	2.75%	(59) bps
Total Interest-bearing Liabilities	0.49%	0.43%	0.46%	3 bps
Net Interest Spread	3.25%	3.38%	3.36%	(2) bps
Net Interest Margin	3.37%	3.48%	3.47%	(1) bps

[1] Earning asset yields are shown on a fully taxable-equivalent basis.

During the third quarter, the non-covered loan yield increased seven basis points, while the net covered loan yield (net of IA amortization) decreased nine basis points. The average covered loan volume declined $66 million, or 11%. As a result of the reduction in yield and volume, the associated net covered income declined $0.8 million on a linked quarter basis, which was slightly better than management s expectations.

For the fourth quarter of 2014, the Company projects the prospective yield on the covered loan portfolio net of the IA amortization to approximate 3.68%, compared to 3.07% in the third quarter. The average balance of the net covered loan portfolio is projected to decline approximately $62 million, based on current cash flow assumptions and estimates. Net income on the covered loan portfolio is projected to increase approximately $0.2 million between the third and fourth quarters of 2014. In the third quarter of 2014, the net covered income equated to less than 4% of total net interest income, compared to 11% in the full year of 2013.

On a period-end basis, the IA declined $26 million, or 21%, from $121 million at June 30, 2014, to $95 million at September 30, 2014. During the third quarter of 2014, the Company included an impairment charge on its IA of $4.8 million, which is included in non-operating expenses in Table 11. The impairment charge was a result of a change in the timing of covered OREO sales that were deferred to early 2015. The portion of the IA collectible from the FDIC increased $6 million, or 27%. Approximately $5 million of the $6 million increase in FDIC-related IA is considered temporary and will likely reverse in the fourth quarter of 2014 due to the anticipated collection of certificate proceeds. The portion of the IA collectible from other real estate owned (OREO) and customers declined $32 million, or 32%.

Aggregate non-interest income decreased $2.3 million, or 5%, on a linked quarter basis. Excluding non-operating items, operating non-interest income decreased $2.9 million, or 6%. The primary changes in operating non-interest income on a linked quarter basis were:

- Decreased mortgage income of $5.1 million, or 29%;
- Decreased fees on client derivative income of $0.6 million, or 60%; and
- Decreased capital markets revenue of $0.3 million, or 9%; partially offset by
- Increased service charge income of $2.0 million, or 24%;
- Increased ATM/debit card fee income of $0.4 million, or 12%; and
- Increased title revenue of $0.3 million, or 6%.

The $5.1 million decrease in mortgage income was primarily the result of $7 million lower market value adjustments (a negative $4.5 million adjustment in the third quarter of 2014 compared to a $2.5 million positive adjustment in the second quarter of 2014.) The Company experienced higher production and sales volumes, and favorable pricing dynamics. Mortgage commission and production incentives expense (which is included in non-interest expense) increased $0.4 million, or 12%, on a linked quarter basis.

In the third quarter of 2014, the Company originated $456 million in residential mortgage loans, up $20 million, or 5%, on a linked quarter basis. Client loan refinancing opportunities accounted for approximately 25% of mortgage loan applications in the third quarter of 2014, compared to 13% in the second quarter of 2014. The Company sold $488 million in mortgage loans during the third quarter of 2014, up $93 million, or 24%, on a linked quarter basis. The mortgage origination locked pipeline and loans held for sale decreased $40 million, or 11% between June 30, 2014, and September 30, 2014. At October 10, 2014, the locked pipeline was $194 million, up $15 million, or 8% compared to September 30, 2014. The mortgage loan origination business primarily focuses on retail mortgage loans originated by the Company.

Service charge income increased $2.0 million, or 24%, on a linked quarter basis. This revenue increase was significantly influenced by the Teche and First Private acquisitions and seasonality differences between the quarters.

Assets under management at IBERIA Wealth Advisors (IWA) were $1.2 billion at September 30, 2014. Due to seasonal influences and other factors, revenues for IWA decreased 4% on a linked quarter basis, and were down 3% compared to the third quarter of 2013. IBERIA Financial Services revenues increased 4% on a linked quarter basis, and were up 12% compared to the third quarter of 2013. IBERIA Capital Partners experienced a $0.3 million, or 9% decline in revenues on a linked quarter basis, due to lower investment banking income as a result of negative market conditions, partially offset by improved trading and research income.

Non-interest expense decreased $7.3 million, or 6%, on a linked quarter basis, while operating expense increased $3.4 million, or 3%. The third quarter of 2014 included the operating expenses of Teche and First Private for a full three-month period, whereas the second quarter of 2014 included only one month of Teche s operating expenses. The differential in operating expenses due to the timing of the consummation of the acquisitions was approximately $1.7 million. Operating expense changes included the following on a linked-quarter basis:

- Increased provision for unfunded commitments (included in credit/loan related expense) of $1.1 million;
- Increased hospitalization expense of $1.0 million, or 26%;
- Increased occupancy and equipment expense of $0.7 million, or 5%; and
- Increased mortgage commissions of $0.4 million, or 12%; partially offset by
- Decreased other salary and benefit expenses of $1.0 million, or 2%.

Through the third quarter of 2014, the Company achieved approximately 85% of the targeted run-rate expense savings of $10.7 million. The Company continues to review its operating metrics for future opportunities to improve revenues and reduce expenses, and remains comfortable with the targeted run-rate savings during 2014.

Loans

Total loans increased $181 million, or 2%, between June 30, 2014, and September 30, 2014. The loan portfolio covered under FDIC loss share protection at September 30, 2014, decreased $61 million, or 10%, compared to June 30, 2014. Excluding covered and Acquired Assets, total loans increased $348 million, or 4% (16% annualized rate), during the third quarter. Legacy commercial loans increased $234 million, or 4% (which included $87 million in business banking loan growth, up 12%, or 48% annualized rate), legacy consumer loans increased $74 million, or 4%, and legacy mortgage loans increased $39 million, or 9%, during the quarter. Loan origination and renewal growth during the third quarter of 2014 were strongest in the Houston, Acadiana, New Orleans, Dallas, and Naples markets. Funded loan origination and renewal mix in the third quarter of 2014 was 44% fixed rate and 56% floating rate, and total loans outstanding (excluding nonaccruals) were 49% fixed and 51% floating. Loans and commitments originated and/or renewed during the third quarter of 2014 totaled $1.2 billion (up 26% on a linked quarter basis). Energy-related loans outstanding totaled $840 million at September 30, 2014, up $21 million, or 3%, compared to June 30, 2014, and equated to approximately 8% of total loans. The Company had no student loans outstanding at September 30, 2014.

Table C - Period-End Loans ($ in Millions)

	Period-End Balances ($ Millions)			% Change [1]			Mix	
	9/30/13	6/30/14	9/30/14	Year/Year	Qtr/Qtr	Annualized	6/30/14	9/30/14
Commercial	$ 5,541	$ 6,387	$ 6,622	20%	4%	15%	59%	60%
Consumer	1,789	1,987	2,061	15%	4%	15%	18%	19%
Mortgage	390	458	497	27%	9%	34%	4%	4%
Legacy Loans	$ 7,720	$ 8,832	$ 9,180	19%	4%	16%	81%	83%
Acquired Loans	516	1,481	1,375	166%	-7%	-29%	14%	12%
Covered Loans	807	585	524	-35%	-10%	-42%	5%	5%
Total Loans	$ 9,043	$ 10,899	$ 11,079	23%	2%	7%	100%	100%

Deposits

Total deposits increased $397 million, or 3%, from June 30, 2014 to September 30, 2014. Non-interest-bearing deposits increased $110 million, or 4%, and equated to 26% of total deposits at September 30, 2014. NOW accounts decreased $39 million, or 2%, while money market and savings account volume increased $237 million, or 5%, between June 30, 2014 and September 30, 2014. Time deposits increased $89 million, or 4% between quarter-ends. Period-end deposit growth during the third quarter of 2014 was strongest in the Houston, New Orleans, Little Rock, Dallas, and Birmingham markets.

Table D - Period-End Deposits ($ in Millions)

	Period-End Balances ($ Millions)			% Change [1]			Mix	
	9/30/13	6/30/14	9/30/14	Year/Year	Qtr/Qtr	Annualized	6/30/14	9/30/14
Non-interest	$ 2,529	$ 3,047	$ 3,157	25%	4%	14%	25%	25%
NOW Accounts	2,137	2,234	2,195	3%	-2%	-7%	19%	18%
Savings/MMkt	4,421	4,685	4,922	11%	5%	20%	39%	40%
Time Deposits	1,864	2,015	2,104	13%	4%	18%	17%	17%
Total Deposits	$ 10,951	$ 11,981	$ 12,378	13%	3%	13%	100%	100%

(1) Year over Year growth includes the impact of acquisitions.

On an average balance and linked quarter basis, non-interest-bearing deposits increased $309 million, or 11%, and interest-bearing deposits increased $842 million, or 10%. The rate on average interest-bearing deposits in the third quarter of 2014 was 0.40%, an increase of five basis points on a linked quarter basis.

Other Assets And Funding

Excess liquidity averaged $489 million in the third quarter of 2014, up $252 million, or 106%, on a linked quarter basis. The investment portfolio increased $47 million, or 2%, to $2.2 billion on average in the third quarter of 2014.

On a period-end basis, the investment portfolio equated to $2.2 billion, or 14% of total assets at September 30, 2014, unchanged compared to June 30, 2014. The investment portfolio had an effective duration of 3.2 years at September 30, 2014, a slight decrease compared to June 30, 2014. The investment portfolio had a $0.6 million unrealized gain at September 30, 2014. The average yield on investment securities decreased four basis points on a linked quarter basis to 2.20% in the third quarter of 2014. The Company holds in its investment portfolio primarily

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government agency securities. Municipal securities comprised only 7% of total investments at September 30, 2014. The Company holds for investment no sovereign debt, corporate debt or equity securities, trust preferred securities, or derivative exposure to foreign counterparties.

On a linked quarter basis, average short-term debt increased $12 million, or 1%, and the cost of short-term debt increased one basis point. Average long-term debt increased $54 million, or 18%, and the cost of debt decreased 59 basis points to 2.75%. The cost of average interest-bearing liabilities was 0.46% in the third quarter of 2014, an increase of three basis points on a linked quarter basis.

Asset Quality

Legacy assets consist of assets originated by the company and not acquired. To provide additional consistency and transparency for financial reporting of Acquired Assets, the Company divides Acquired Assets into these distinct categories:

1) Acquired Assets that are scheduled to lose FDIC loss share coverage on October 1, 2014;

2) Acquired Assets that are scheduled to lose FDIC loss share coverage over the next 12 months;

3) Acquired Assets that will continue to be covered under FDIC loss share coverage beyond the next 12 months;

4) Acquired Assets not covered under FDIC loss share agreements using SOP accounting treatment (in accordance with ASC Topic 310-30); and

5) Acquired Assets not covered under FDIC loss share agreements not using SOP accounting treatment.

Between June 30, 2014 and September 30, 2014, legacy NPAs decreased $7 million, or 11%, due to $6 million in former bank branches and related land that were sold out of OREO during the third quarter of 2014. At September 30, 2014, those bank-related properties in OREO totaled $13 million, or 21% of total NPAs. Legacy NPAs equated to 0.46% of total assets at September 30, 2014, and 0.37% of total assets excluding bank-related properties. Loans past due 30 days or more (including non-accruing loans) increased $2 million, or 5%, and represented 0.55% of total loans at September 30, 2014, unchanged compared to June 30, 2014.

Table E - Legacy Asset Quality Summary

Excludes the impact of all Acquired Assets (FDIC-assisted acquisitions and other acquisitions, impaired and not impaired)

	For Quarter Ended:			% or Basis Point Change	
($ thousands)	**9/30/2013**	**6/30/2014**	**9/30/2014**	**Year/Year**	**Qtr/Qtr**
Non-performing Assets	$ 75,863	$ 69,001	$ 61,542	-19%	-11%
	65,345	50,415	48,808	-25%	-3%

Note: NPAs excluding Former Bank Properties

Past Due Loans	57,662	48,189	50,505	-12%	5%
Classified Assets	78,059	67,796	67,462	-14%	0%
Non-performing Assets/Assets	0.66%	0.53%	0.46%	(20) bps	(7) bps
NPAs/(Loans + OREO)	0.98%	0.78%	0.67%	(31) bps	(11) bps
Classified Assets/Total Assets	0.66%	0.52%	0.50%	(16) bps	(2) bps
(Past Dues & Non-accruals)/Loans	0.75%	0.55%	0.55%	(20) bps	0 bps
Provision For Loan Losses	$ 2,868	$ 3,004	$ 4,022	40%	34%
Net Charge-Offs/(Recoveries)	303	759	2,131	604%	181%
Provision Less Net Charge-Offs	$ 2,565	$ 2,245	$ 1,891	-26%	-16%
Net Charge-Offs/Average Loans	0.02%	0.04%	0.09%	7 bps	5 bps
Allowance For Loan Losses/Loans	0.83%	0.80%	0.79%	(4) bps	(1) bps
Allowance for Credit Losses to Total Loans	0.99%	0.93%	0.92%	(7) bps	(1) bps

Table F provides a breakdown of Acquired Assets under the other five categories pertaining to Acquired Assets and the asset quality performance measures associated with Acquired Assets in each category.

Table F Acquired Assets By Portfolio Type[1]

All FDIC-assisted acquisitions and other acquired loans (impaired and not impaired)

	Acquired FDIC Covered Assets			Acquired Non-Covered Assets		
($ thousands)	**Non SFR (Losing Loss Share Coverage as of October 1, 2014)**	**Non SFR (Losing Loss Share Coverage within next 12 months)**	**SFR (Losing Loss Share Coverage 10 years from Acquisition)**	**SOP Assets [2]**	**Non-SOP Assets [2]**	**Total Acquired Assets**
Loans, net	$ 44,880	$ 219,930	$ 259,379	$ 431,244	$ 943,824	$ 1,899,257
Other Real Estate Owned	2,688	17,947	11,327	7,946		39,908
Allowance for Loan Losses	(8,661)	(34,581)	(15,855)	(2,327)	(579)	(62,003)
Non-accrual loans	$ 15,291	$ 46,554	$ 51,937	$ 43,389	$ 449	$ 157,620
Foreclosed assets		972		44		1,016
Other real estate owned	2,688	16,975	11,327	7,902		38,892
Accruing Loans More Than 90 Days Past Due			186			186
Non-performing Assets	17,979	64,501	63,450	51,335	449	197,714
Total Past Due Loans	$ 15,334	$ 48,647	$ 54,484	$ 46,228	$ 4,455	$ 169,148
Non-performing Assets to Total Loans and OREO	37.80%	27.12%	23.44%	11.69%	0.05%	10.20%
Past Due and Non-accrual Loans to Loans	34.17%	22.12%	21.01%	10.72%	0.47%	8.91%
Provision For Loan Losses	$ 71	$ 1,093	$ 703	$ (436)	$ 261	$ 1,692
Net Charge-Offs/(Recoveries)		(75)	(0)	15	135	76
Provision Less Net Charge-Offs	$ 71	$ 1,168	$ 703	$ (451)	$ 125	$ 1,616
Net Charge-Offs to Average Loans	0.00%	-0.14%	0.00%	0.01%	0.12%	0.02%
Allowance for Loan Losses to Loans	19.30%	15.72%	6.11%	0.54%	0.06%	3.26%
Allowance for Credit Losses to Total Loans	19.30%	15.72%	6.11%	0.54%	0.06%	3.26%
Indemnification asset collectible from the FDIC and OREO	$	$ 2,936	$ 13,803	$	$	$ 16,739

(1) Amounts in this table are presented gross of discounts unless otherwise noted.

(2) The classification of assets acquired from Teche and First Private as SOP or Non-SOP assets is preliminary and subject to change. At September, 30, 2014, Teche loans of $57.9 million and $588.4 million are included in SOP and Non-SOP assets, respectively. First Private loans of $279.8 million have been included as Non-SOP loans at September 30, 2014.

Capital Position

The Company maintains favorable capital strength. At September 30, 2014, the Company reported a tangible common equity ratio of 8.47%, up one basis point compared to June 30, 2014. At September 30, 2014, the Company s preliminary Tier 1 leverage ratio was 9.22%, down 81 basis points compared to June 30, 2014 (the decline in the Tier 1 leverage capital ratio was due to the manner in which the leverage ratio is calculated using capital in the numerator at period-end and average total assets in the denominator.) The Company s preliminary total risk-based capital ratio at September 30, 2014, was 12.42%, down one basis point compared to June 30, 2014.

Commencing in 2015, the Company will experience a 50% phase-out of Tier 1 capital treatment for its trust preferred securities with no commensurate change in total regulatory capital. In addition, by year-end 2014, the Company will experience the expiration of FDIC loss share protection on non-single family loans associated with three

FDIC-assisted transactions. The expiration of FDIC loss share coverage on those assets will result in increased risk weighting associated with those assets. The influence of the phase-out of Tier 1 treatment on trust preferred securities and the scheduled expiration of certain FDIC loss share coverage is estimated to reduce the Company s Tier 1 leverage ratio, Tier 1 risk based capital ratio, and total risk based capital ratio by approximately 36, 59, and 17 basis points, respectively, beginning in 2015.

On October 26, 2011, the Company announced a share repurchase program totaling 900,000 shares of common stock. No shares were repurchased under this program during the third quarter of 2014. A total of 46,692 shares remain under the currently authorized share repurchase program.

At September 30, 2014, book value per share was $54.35, up $0.49 per share compared to June 30, 2014. Tangible book value per share was $37.91, up $0.50 per share compared to June 30, 2014. Based on the closing stock price of the Company s common stock of $63.59 per share on October 22, 2014, this price equated to 1.17 times September 30, 2014 book value and 1.68 times September 30, 2014 tangible book value per share.

On September 16, 2014, 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 2.14%.

IBERIABANK Corporation

The Company is a financial holding company with 278 combined offices, including 186 bank branch offices and three loan production offices in Louisiana, Arkansas, Tennessee, Alabama, Texas, and Florida, 22 title insurance offices in Arkansas and Louisiana, and mortgage representatives in 58 locations in 10 states. The Company has eight locations with representatives of IBERIA Wealth Advisors in four states, and one IBERIA Capital Partners, L.L.C. office in New Orleans.

The Company s common stock trades on the NASDAQ Global Select Market under the symbol IBKC. The Company s market capitalization was approximately $2.1 billion, based on the NASDAQ Global Select Market closing stock price on October 22, 2014.

The following 11 investment firms currently provide equity research coverage on the Company:

Bank of America Merrill Lynch

FIG Partners, LLC

Jefferies & Co., Inc.

Keefe, Bruyette & Woods, Inc.

Raymond James & Associates, Inc.

Robert W. Baird & Company

Sandler O Neill + Partners, L.P.

Stephens, Inc.

Sterne, Agee & Leach

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, October 23, 2014, beginning at 8:30 a.m. Central Time by dialing 1-800-230-1096. The confirmation code for the call is 338575. A replay of the call will be available until midnight Central Time on October 30, 2014 by dialing 1-800-475-6701. The confirmation code for the replay is 338575. 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 transactions that in management s opinion can distort period-to-period comparisons of the Company s performance. 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. Refer to press release supplemental table for this reconciliation.

Assumptions Regarding Projected Earnings in Future Periods

The Company s net interest margin and operating EPS guidance for full year 2014 were based on the following significant assumptions:

Recent forward interest rate curve projections;

No significant change in credit quality;

No significant changes to the preliminary purchase accounting marks assumed on the Company s most recently completed acquisitions;

No significant cash flow or credit quality changes on Acquired Assets;

Achieving the $10.7 million in recently disclosed earnings enhancement initiatives; and

Mortgage and title insurance projections continue to reflect the current environment and expectations.

Caution About Forward-Looking Statements

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. In general, forward-looking statements usually use words such as may, believe, expect, anticipate, intend, will, plan, estimate, predict, continue and potential or the negative of these terms or other comparable terminology, including statements related to the expected timing of the closing of the proposed merger, the expected returns and other benefits of the proposed merger to shareholders, expected improvement in operating efficiency resulting from the proposed merger, estimated expense reductions resulting from the transaction and the timing of achievement of such reductions, the impact on and timing of the recovery of the impact on tangible book value, and the effect of the merger on IBKC s capital ratios. Forward-looking statements represent management s beliefs, based upon information available at the time the statements are made, with regard to the matters addressed; they are not guarantees of future performance. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements, and there can be no assurances that: the proposed merger will close when expected, the expected returns and other benefits of the proposed merger to shareholders will be achieved, the expected operating efficiencies will result, estimated expense reductions resulting from the transaction will occur as and when expected, the impact on tangible book value will be recovered or as expected or that the effect on IBKC s capital ratios will be as expected. Factors that could cause or contribute to such differences include, but are not limited to, the possibility that expected benefits may not materialize in the time frames expected or at all, or may be more costly to achieve; that the merger transaction may not be timely completed, if at all; that prior to completion of the merger transaction or thereafter, the parties respective businesses may not perform as expected due to transaction-related uncertainties or other factors; that the parties are unable to implement successful integration strategies; that the required regulatory, shareholder, or other closing conditions are not satisfied in a timely manner, or at all; reputational risks and the reaction of the parties customers to the merger transaction; diversion of management time to merger-related issues; and other factors and risk influences contained in the cautionary language included under the headings Management s Discussion and Analysis of Financial Condition and Results of Operations and Risk Factors in IBKC s Form 10-K for the fiscal year ended December 31, 2013, and Form 10-Qs for the quarters ended March 31, 2014, June 30, 2014, and other documents subsequently filed by IBKC with the SEC. Consequently, no forward-looking statement can be guaranteed. Neither IBKC nor Florida Bank Group undertakes any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For any forward-looking statements made in this press release or any related documents, IBKC and Florida Bank Group claim protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

This communication is being made in respect of the proposed merger transaction involving IBKC and Florida Bank Group. This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed merger, IBKC will file with the SEC a registration statement on Form S-4 that will include a proxy statement/prospectus for the shareholders of Florida Bank Group. IBKC also plans to file other documents with the SEC regarding the proposed merger transaction with Florida Bank Group. Florida Bank Group will mail the final proxy statement/prospectus to its shareholders. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The proxy statement/prospectus, as well as other filings containing information about IBKC and Florida Bank Group, will be available without charge, at the SEC s Internet site (http://www.sec.gov). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, when available, without charge, from IBKC s website (http://www.iberiabank.com), under the heading Investor Information and on Florida Bank Group s website, at (www.flbank.com).

IBKC and Florida Bank Group, and certain of their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of Florida Bank Group in respect of the proposed merger transaction. Information regarding the directors and executive officers of IBKC is set forth in the definitive proxy statement for IBKC s 2014 annual meeting of shareholders, as filed with the SEC on April 7, 2014, and in Forms 3, 4 and 5 filed with the SEC by its officers and directors. Information regarding the directors and executive officers of Florida Bank Group who may be deemed participants in the solicitation of the shareholders of Florida Bank Group in connection with the proposed transaction will be included in the proxy statement/prospectus for Florida Bank Group s special meeting of shareholders, which will be filed by IBKC with the SEC. Additional information regarding the interests of such participants will be included in the proxy statement/prospectus and other relevant documents regarding the proposed merger transaction filed with the SEC when they become available.

Table 1 - IBERIABANK CORPORATION

FINANCIAL HIGHLIGHTS

	For The Quarter Ended September 30, 2014	For The Quarter Ended September 30, 2013	% Change	For The Quarter Ended June 30, 2014	% Change
Income Data (in thousands):					
Net Interest Income	$ 121,041	$ 97,452	24%	$ 108,979	11%
Net Interest Income (TE) (1)	123,175	99,773	23%	111,170	11%
Net Income	29,744	23,192	28%	18,548	60%
Earnings Available to Common Shareholders - Basic	29,744	23,192	28%	18,548	60%
Earnings Available to Common Shareholders - Diluted	29,296	22,767	29%	18,250	61%
Per Share Data:					
Earnings Available to Common Shareholders - Basic	$ 0.89	$ 0.78	14%	$ 0.60	48%
Earnings Available to Common Shareholders - Diluted	0.89	0.78	14%	0.60	48%
Operating Earnings (Non-GAAP)	1.00	0.83	21%	0.96	4%
Book Value	54.35	51.30	6%	53.86	1%
Tangible Book Value (2)	37.91	37.00	2%	37.41	1%
Cash Dividends	0.34	0.34		0.34	
Closing Stock Price	62.51	53.61	17%	69.19	(10%)
Key Ratios: (3)					
Operating Ratios:					
Return on Average Assets	0.76%	0.71%		0.53%	
Return on Average Common Equity	6.52%	6.08%		4.56%	
Return on Average Tangible Common Equity (2)	9.68%	8.74%		6.62%	
Net Interest Margin (TE) (1)	3.47%	3.37%		3.48%	
Efficiency Ratio	72.0%	76.9%		81.2%	
Tangible Operating Efficiency Ratio (TE) (Non-GAAP) (1) (2)	66.4%	73.0%		68.3%	
Full-time Equivalent Employees	2,703	2,559		2,760	
Capital Ratios:					
Tangible Common Equity Ratio (Non-GAAP)	8.47%	8.64%		8.46%	
Tangible Common Equity to Risk-Weighted Assets	10.34%	10.93%		10.33%	
Tier 1 Leverage Ratio	9.22%	9.65%		10.03%	
Tier 1 Capital Ratio	11.23%	12.02%		11.23%	
Total Risk Based Capital Ratio	12.42%	13.28%		12.43%	
Common Stock Dividend Payout Ratio	38.2%	43.6%		61.2%	
Asset Quality Ratios:					

Excluding FDIC Covered Assets and Acquired Assets			
Non-performing Assets to Total Assets [4]	0.46%	0.66%	0.53%
Allowance for Loan Losses to Loans	0.79%	0.83%	0.80%
Net Charge-offs to Average Loans	0.09%	0.02%	0.04%
Non-performing Assets to Total Loans and OREO [4]	0.67%	0.98%	0.78%

	For The Quarter Ended September 30,		For The Quarter Ended		
	2014	2014	June 30, 2014	March 31, 2014	December 31, 2013
	End of Period	Average	Average	Average	Average
Balance Sheet Summary (in thousands):					
Excess Liquidity [5]	$ 410,860	$ 489,221	$ 237,712	$ 114,621	$ 204,970
Total Investment Securities	2,224,348	2,168,345	2,120,988	2,116,166	2,131,804
Loans, Net of Unearned Income	11,079,199	11,008,163	10,003,753	9,551,351	9,172,490
Loans, Net of Unearned Income, Excluding Covered Assets and Acquired Assets	9,179,942	9,019,127	8,645,109	8,324,676	7,936,271
Total Assets	15,516,609	15,478,406	14,041,868	13,362,918	13,115,171
Total Deposits	12,377,775	12,223,027	11,071,698	10,816,122	10,835,263
Total Shareholders Equity	1,817,548	1,808,719	1,632,355	1,557,006	1,535,043

(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, but excludes liquidity sources and uses from off-balance sheet arrangements.

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

Table 2 - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands)

BALANCE SHEET (End of Period)	**September 30,**			**June 30,**	
	2014	**2013**	**% Change**	**2014**	**% Change**
ASSETS					
Cash and Due From Banks	$ 257,147	$ 260,742	(1.4%)	$ 286,615	(10.3%)
Interest-bearing Deposits in Banks	410,860	292,706	40.4%	381,955	7.6%
Total Cash and Equivalents	668,007	553,448	20.7%	668,570	(0.1%)
Investment Securities Available for Sale	2,103,828	1,964,389	7.1%	2,008,953	4.7%
Investment Securities Held to Maturity	120,520	155,678	(22.6%)	132,245	(8.9%)
Total Investment Securities	2,224,348	2,120,067	4.9%	2,141,198	3.9%
Mortgage Loans Held for Sale	148,530	108,285	37.2%	178,380	(16.7%)
Loans, Net of Unearned Income	11,079,199	9,043,037	22.5%	10,898,420	1.7%
Allowance for Loan Losses	(134,540)	(148,545)	(9.4%)	(133,519)	0.8%
Loans, Net	10,944,659	8,894,492	23.0%	10,764,901	1.7%
Loss Share Receivable	94,712	204,885	(53.8%)	120,532	(21.4%)
Premises and Equipment	307,868	289,157	6.5%	307,090	0.3%
Goodwill and Other Intangibles	551,611	426,384	29.4%	550,874	0.1%
Other Assets	576,874	548,359	5.2%	593,496	(2.8%)
Total Assets	$ 15,516,609	$ 13,145,077	18.0%	$ 15,325,041	1.3%
LIABILITIES AND SHAREHOLDERS EQUITY					
Noninterest-bearing Deposits	$ 3,157,453	$ 2,529,296	24.8%	$ 3,047,349	3.6%
NOW Accounts	2,194,803	2,136,624	2.7%	2,233,993	(1.8%)
Savings and Money Market Accounts	4,921,510	4,420,776	11.3%	4,685,367	5.0%
Certificates of Deposit	2,104,009	1,864,068	12.9%	2,014,438	4.4%
Total Deposits	12,377,775	10,950,764	13.0%	11,981,147	3.3%
Short-term Borrowings	553,000		100.0%	738,000	(25.1%)
Securities Sold Under Agreements to Repurchase	259,783	258,850	0.4%	296,741	(12.5%)
Trust Preferred Securities	111,862	111,862		111,862	
Other Long-term Debt	243,707	169,239	44.0%	253,885	(4.0%)
Other Liabilities	152,934	129,094	18.5%	144,100	6.1%
Total Liabilities	13,699,061	11,619,809	17.9%	13,525,735	1.3%
Total Shareholders Equity	1,817,548	1,525,268	19.2%	1,799,306	1.0%

Total Liabilities and Shareholders Equity	$ 15,516,609	$ 13,145,077	18.0%	$ 15,325,041	1.3%

BALANCE SHEET (Average)	September 30, 2014	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013
ASSETS					
Cash and Due From Banks	$ 229,556	$ 237,631	$ 234,924	$ 225,527	$ 219,113
Interest-bearing Deposits in Banks	489,221	237,712	114,621	204,970	213,092
Investment Securities	2,168,345	2,120,988	2,116,166	2,131,804	2,096,974
Mortgage Loans Held for Sale	165,791	140,122	96,019	112,499	119,343
Loans, Net of Unearned Income	11,008,163	10,003,753	9,551,351	9,172,490	8,975,347
Allowance for Loan Losses	(133,443)	(132,049)	(139,726)	(148,030)	(160,994)
Loss Share Receivable	111,383	131,375	154,634	188,932	228,047
Other Assets	1,439,390	1,302,336	1,234,930	1,226,979	1,253,513
Total Assets	$ 15,478,406	$ 14,041,868	$ 13,362,918	$ 13,115,171	$ 12,944,435
LIABILITIES AND SHAREHOLDERS EQUITY					
Non-interest-bearing Deposits	$ 3,057,513	$ 2,748,468	$ 2,623,075	$ 2,572,599	$ 2,338,772
NOW Accounts	2,228,378	2,229,264	2,230,745	2,145,036	2,257,050
Savings and Money Market Accounts	4,877,051	4,372,855	4,296,360	4,329,985	4,213,765
Certificates of Deposit	2,060,085	1,721,111	1,665,943	1,787,643	1,918,669
Total Deposits	12,223,027	11,071,698	10,816,122	10,835,263	10,728,256
Short-term Borrowings	627,192	632,778	285,383	49,946	1,630
Securities Sold Under Agreements to Repurchase	292,677	274,681	299,106	285,745	288,029
Trust Preferred Securities	111,862	111,862	111,862	111,862	111,862
Long-term Debt	247,108	192,845	168,367	169,063	170,452
Other Liabilities	167,821	125,649	125,072	128,249	130,052
Total Liabilities	13,669,687	12,409,513	11,805,912	11,580,128	11,430,280
Total Shareholders Equity	1,808,719	1,632,355	1,557,006	1,535,043	1,514,155
Total Liabilities and Shareholders Equity	$ 15,478,406	$ 14,041,868	$ 13,362,918	$ 13,115,171	$ 12,944,435

Table 3 - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands except per share data)

INCOME STATEMENT	**For The Three Months Ended September 30,**			**June 30,**	
	2014	**2013**	**% Change**	**2014**	**% Change**
Interest Income	$ 133,167	$ 108,512	22.7%	$ 119,220	11.7%
Interest Expense	12,126	11,060	9.6%	10,241	18.4%
Net Interest Income	121,041	97,452	24.2%	108,979	11.1%
Provision for Loan Losses	5,714	2,014	183.7%	4,748	20.3%
Net Interest Income After Provision for Loan Losses	115,327	95,438	20.8%	104,231	10.6%
Service Charges	10,205	7,512	35.8%	8,203	24.4%
ATM / Debit Card Fee Income	3,287	2,476	32.8%	2,937	11.9%
BOLI Proceeds and Cash Surrender Value Income	1,047	908	15.3%	935	11.9%
Mortgage Income	12,814	15,202	(15.7%)	17,957	(28.6%)
Gain (Loss) on Sale of Investments, Net	582	13	4343.2%	8	6797.3%
Title Revenue	5,577	5,482	1.7%	5,262	6.0%
Broker Commissions	5,297	3,950	34.1%	5,479	(3.3%)
Other Non-interest Income	6,854	7,720	(11.2%)	7,182	(4.6%)
Total Non-interest Income	45,663	43,263	5.5%	47,963	(4.8%)
Salaries and Employee Benefits	64,934	59,234	9.6%	68,846	(5.7%)
Occupancy and Equipment	14,883	14,572	2.1%	16,104	(7.6%)
Amortization of Acquisition Intangibles	1,493	1,179	26.6%	1,244	20.1%
Other Non-interest Expense	38,750	33,166	16.8%	41,181	(5.9%)
Total Non-interest Expense	120,060	108,152	11.0%	127,375	(5.7%)
Income Before Income Taxes	40,930	30,549	34.0%	24,819	64.9%
Income Tax Expense	11,186	7,357	52.0%	6,271	78.4%
Net Income	$ 29,744	$ 23,192	28.3%	$ 18,548	60.4%
Preferred Stock Dividends					
Earnings Available to Common Shareholders - Basic	29,744	23,192	28.3%	18,548	60.4%
	(448)	(425)	5.6%	(298)	50.3%

Earnings Allocated to Unvested Restricted Stock					
Earnings Available to Common Shareholders - Diluted	$ 29,296	$ 22,767	28.7%	$ 18,250	60.5%
Earnings Per Share, Diluted	$ 0.89	$ 0.78	13.8%	$ 0.60	48.0%
Impact of Non-Operating Items (Non-GAAP)	$ 0.11	$ 0.05	131.3%	$ 0.36	(68.4%)
Earnings Per Share, Diluted, Excluding Non-operating Items (Non-GAAP)	$ 1.00	$ 0.83	20.8%	$ 0.96	4.2%
NUMBER OF SHARES OUTSTANDING					
Basic Shares - All Classes (Average)	33,309,881	29,631,799	12.4%	30,787,520	8.2%
Diluted Shares - Common Shareholders (Average)	32,926,969	29,147,232	13.0%	30,386,105	8.4%
Book Value Shares (Period End) (1)	33,440,859	29,734,459	12.5%	33,410,082	0.1%

	2014			2013	
INCOME STATEMENT	**Third Quarter**	**Second Quarter**	**First Quarter**	**Fourth Quarter**	**Third Quarter**
Interest Income	$ 133,167	$ 119,220	$ 114,232	$ 114,092	$ 108,512
Interest Expense	12,126	10,241	9,824	10,654	11,060
Net Interest Income	121,041	108,979	104,408	103,438	97,452
Provision for Loan Losses	5,714	4,748	2,103	4,700	2,014
Net Interest Income After Provision for Loan Losses	115,327	104,231	102,305	98,738	95,438
Total Non-interest Income	45,663	47,963	35,681	38,715	43,263
Total Non-interest Expense	120,060	127,375	107,428	102,674	108,152
Income Before Income Taxes	40,930	24,819	30,558	34,779	30,549
Income Tax Expense	11,186	6,271	8,163	9,175	7,357
Net Income	$ 29,744	$ 18,548	$ 22,395	$ 25,604	$ 23,192
Preferred Stock Dividends					
Earnings Available to Common Shareholders - Basic	29,744	18,548	22,395	25,604	23,192
Earnings Allocated to Unvested Restricted Stock	(448)	(298)	(405)	(456)	(425)

Earnings Available to Common Shareholders - Diluted	$ 29,296	$ 18,250	$ 21,990	$ 25,148	$ 22,767
Earnings Per Share, Basic	$ 0.89	$ 0.60	$ 0.75	$ 0.86	$ 0.78
Earnings Per Share, Diluted	$ 0.89	$ 0.60	$ 0.75	$ 0.86	$ 0.78
Book Value Per Common Share	$ 54.35	$ 53.86	$ 52.04	$ 51.40	$ 51.30
Tangible Book Value Per Common Share	$ 37.91	$ 37.41	$ 37.59	$ 37.17	$ 37.00
Return on Average Assets	0.76%	0.53%	0.68%	0.77%	0.71%
Return on Average Common Equity	6.52%	4.56%	5.83%	6.62%	6.08%
Return on Average Tangible Common Equity	9.68%	6.62%	8.36%	9.43%	8.74%

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

Table 4 - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands except per share data)

INCOME STATEMENT	For The Nine Months Ended September 30, 2014	2013	% Change
Interest Income	$ 366,619	$ 323,105	13.5%
Interest Expense	32,192	36,299	(11.3%)
Net Interest Income	334,427	286,806	16.6%
Provision for Loan Losses	12,565	445	N/M
Net Interest Income After Provision for Loan Losses	321,862	286,361	12.4%
Service Charges	25,421	21,415	18.7%
ATM / Debit Card Fee Income	8,691	7,017	23.9%
BOLI Proceeds and Cash Surrender Value Income	4,423	2,747	61.0%
Mortgage Income	40,903	51,841	(21.1%)
Gain on Sale of Investments, net	609	2,315	(73.7%)
Title Revenue	15,007	16,199	(7.4%)
Broker Commissions	14,823	11,347	30.6%
Other Non-interest Income	19,430	17,361	11.9%
Total Non-interest Income	129,307	130,242	(0.7%)
Salaries and Employee Benefits	193,641	185,578	4.3%
Occupancy and Equipment	44,977	44,050	2.1%
Amortization of Acquisition Intangibles	3,955	3,543	11.6%
Other Non-interest Expense	112,290	137,239	(18.2%)
Total Non-interest Expense	354,863	370,410	(4.2%)
Income Before Income Taxes	96,306	46,193	108.5%
Income Tax Expense	25,619	6,694	(282.7%)
Net Income	$ 70,687	$ 39,499	79.0%
Preferred Stock Dividends			
Earnings Available to Common Shareholders - Basic	$ 70,687	$ 39,499	79.0%
Earnings Allocated to Unvested Restricted Stock	(1,159)	(744)	55.7%
Earnings Available to Common Shareholders - Diluted	69,528	38,755	79.4%
Earnings Per Share, diluted	$ 2.25	$ 1.33	68.6%

Table 5 - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands)

LOANS	**September 30,**			**June 30,**	
	2014	**2013**	**% Change**	**2014**	**% Change**
Residential Mortgage Loans	$ 1,069,963	$ 563,455	89.9%	$ 1,065,873	0.4%
Commercial Loans:					
Real Estate	4,279,575	3,779,839	13.2%	4,271,669	0.2%
Business	3,227,332	2,684,244	20.2%	3,108,649	3.8%
Total Commercial Loans	7,506,907	6,464,083	16.1%	7,380,318	1.7%
Consumer Loans:					
Indirect Automobile	394,691	369,755	6.7%	392,355	0.6%
Home Equity	1,565,878	1,281,014	22.2%	1,525,758	2.6%
Automobile	140,287	87,342	60.6%	125,202	12.0%
Credit Card Loans	69,352	60,637	14.4%	65,892	5.3%
Other	332,121	216,751	53.2%	343,023	(3.2%)
Total Consumer Loans	2,502,329	2,015,499	24.2%	2,452,230	2.0%
Total Loans	11,079,199	9,043,037	22.5%	10,898,421	1.7%
Allowance for Loan Losses	(134,540)	(148,545)		(133,519)	
Loans, Net	$ 10,944,659	$ 8,894,492		$ 10,764,902	
Reserve for Unfunded Commitments	(12,099)	(11,959)	1.2%	(11,260)	7.4%
Allowance for Credit Losses	(146,639)	(160,503)	(8.6%)	(144,778)	1.3%

ASSET QUALITY DATA [1]	**September 30,**			**June 30,**	
	2014	**2013**	**% Change**	**2014**	**% Change**
Non-accrual Loans	$ 195,680	$ 341,691	(42.7%)	$ 208,673	(6.2%)
Foreclosed Assets	1,035	1,592	(35.0%)	1,186	(12.8%)
Other Real Estate Owned	62,351	127,395	(51.1%)	83,293	(25.1%)
Accruing Loans More Than 90 Days Past Due	190	10,844	(98.2%)	1,095	(82.6%)
Total Non-performing Assets	$ 259,256	$ 481,522	(46.2%)	$ 294,247	(11.9%)
Loans 30-89 Days Past Due	$ 23,784	$ 26,445	(10.1%)	$ 31,875	(25.4%)
Non-performing Assets to Total Assets	1.67%	3.66%	(54.4%)	1.92%	(13.1%)
Non-performing Assets to Total Loans and OREO	2.32%	5.25%	(55.7%)	2.68%	(13.2%)
	68.8%	42.1%	63.2%	63.7%	8.0%

Allowance for Loan Losses to Non-performing Loans [2]							
Allowance for Loan Losses to Non-performing Assets		51.9%		30.8%	68.4%		45.4%	14.5%
Allowance for Loan Losses to Total Loans		1.21%		1.64%	(26.1%)		1.23%	(0.9%)
Allowance for Credit Losses to Non-performing Loans [2]		74.9%		45.5%	64.4%		69.0%	8.5%
Allowance for Credit Losses to Non-performing Assets		56.6%		33.3%	69.7%		49.2%	15.0%
Allowance for Credit Losses to Total Loans		1.32%		1.77%	(25.4%)		1.33%	(0.4%)
Year to Date Charge-offs	$	8,571	$	6,938	23.5%	$	5,311	N/M
Year to Date Recoveries		(4,739)		(4,353)	8.9%		(3,686)	N/M
Year to Date Net Charge-offs	$	3,832	$	2,585	48.3%	$	1,625	N/M
Quarter to Date Net Charge-offs	$	2,207	$	239	825.0%	$	857	157.6%
Quarter to Date Net Charge-offs to Average Loans (Annualized)		0.08%		0.01%	654.1%		0.03%	131.5%
Year to Date Net Charge-offs to Average Loans		0.05%		0.04%	27.4%		0.03%	50.0%

(1) For purposes of this table, non-performing assets include all loans meeting non-performing asset criteria, including assets acquired in FDIC-assisted transactions.

(2) Non-performing loans consist of non-accruing loans and accruing loans 90 days or more past due.

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

Table 6 - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands)

LOANS (Excluding Covered Assets and Acquired Assets) (1)	**September 30, 2014**	**September 30, 2013**	**% Change**	**June 30, 2014**	**% Change**
Residential Mortgage Loans	$ 497,075	$ 389,912	27.5%	$ 457,991	8.5%
Commercial Loans:					
Real Estate	3,527,612	2,951,465	19.5%	3,427,165	2.9%
Business	3,093,873	2,589,405	19.5%	2,960,146	4.5%
Total Commercial Loans	6,621,485	5,540,870	19.5%	6,387,311	3.7%
Consumer Loans:					
Indirect Automobile	394,078	367,308	7.3%	391,481	0.7%
Home Equity	1,229,998	1,072,671	14.7%	1,172,748	4.9%
Automobile	123,446	86,680	42.4%	106,875	15.5%
Credit Card Loans	68,731	59,936	14.7%	65,260	5.3%
Other	245,129	202,196	21.2%	250,281	(2.1%)
Total Consumer Loans	2,061,382	1,788,791	15.2%	1,986,645	3.8%
Total Loans	9,179,942	7,719,573	18.9%	8,831,947	3.9%
Allowance for Loan Losses	(72,537)	(64,165)		(70,647)	
Loans, Net	$ 9,107,405	$ 7,655,408		$ 8,761,298	
Reserve for Unfunded Commitments	(12,099)	(11,959)	1.2%	(11,260)	7.4%
Allowance for Credit Losses	(84,636)	(76,124)	11.2%	(81,907)	3.3%

ASSET QUALITY DATA (Excluding Covered Assets and Acquired Assets)(1)	**September 30, 2014**	**September 30, 2013**	**% Change**	**June 30, 2014**	**% Change**
Non-accrual Loans	$ 38,060	$ 43,838	(13.2%)	$ 34,187	11.3%
Foreclosed Assets	19	42	(55.3%)	113	(83.6%)
Other Real Estate Owned	23,459	30,565	(23.2%)	34,681	(32.4%)
Accruing Loans More Than 90 Days Past Due	4	1,418	(99.7%)	20	(77.8%)
Total Non-performing Assets	$ 61,542	$ 75,863	(18.9%)	$ 69,001	(10.8%)
Loans 30-89 Days Past Due	$ 12,441	$ 12,406	0.3%	$ 13,982	(11.0%)

Troubled Debt Restructurings (2)		3,421		19,941	(82.8%)		5,413	(36.8%)
Current Troubled Debt Restructurings (3)		1,093		1,468	(25.5%)		1,189	(8.0%)
Non-performing Assets to Total Assets		0.46%		0.66%	(30.7%)		0.53%	(13.3%)
Non-performing Assets to Total Loans and OREO		0.67%		0.98%	(31.7%)		0.78%	(14.1%)
Allowance for Loan Losses to Non-performing Loans (4)		190.6%		141.8%	34.4%		206.5%	(7.7%)
Allowance for Loan Losses to Non-performing Assets		117.9%		84.6%	39.4%		102.4%	15.1%
Allowance for Loan Losses to Total Loans		0.79%		0.83%	(4.9%)		0.80%	(1.2%)
Allowance for Credit Losses to Non-performing Loans (1) (4)		222.3%		168.2%	32.2%		239.4%	(7.1%)
Allowance for Credit Losses to Non-performing Assets (1)		137.5%		100.3%	37.1%		118.7%	15.9%
Allowance for Credit Losses to Total Loans (1)		0.92%		0.99%	(6.5%)		0.93%	(0.6%)
Year to Date Charge-offs	$	8,242	$	6,785	21.5%	$	5,198	N/M
Year to Date Recoveries		(4,338)		(4,283)	1.3%		(3,425)	N/M
Year to Date Net Charge-offs (Recoveries)	$	3,904	$	2,502	56.0%	$	1,773	N/M
Quarter to Date Net Charge-offs (Recoveries)	$	2,131	$	303	N/M	$	759	180.8%
Quarter to Date Net Charge-offs to Average Loans (Annualized)		0.09%		0.02%	N/M		0.04%	144.4%
Year to Date Net Charge-offs to Average Loans		0.06%		0.05%	30.9%		0.04%	40.3%

(1) For purposes of this table, loans and non-performing assets exclude all assets acquired.

(2) Troubled debt restructurings meeting past due and non-accruing criteria are included in loans past due and non-accrual loans above.

(3) Current troubled debt restructurings are defined as troubled debt restructurings not past due or on non-accrual status for the respective periods.

(4) Non-performing 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.

Table 6A - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(dollars in thousands)

S (Covered Assets and Acquired Assets Only) [1]	September 30, 2014	September 30, 2013	% Change	June 30, 2014	% C
ntial Mortgage Loans	$ 572,888	$ 173,543	230.1%	$ 607,882	
rcial Loans:					
tate	751,963	828,374	(9.2%)	844,504	(
s	133,459	94,839	40.7%	148,503	(
ommercial Loans	885,422	923,213	(4.1%)	993,007	(
ner Loans:					
Automobile	613	2,447	(74.9%)	874	(2
Equity	335,880	208,343	61.2%	353,010	
bile	16,841	662	2443.5%	18,327	
Card Loans	621	701	(11.5%)	632	
	86,992	14,555	497.7%	92,742	
onsumer Loans	440,947	226,708	94.5%	465,585	
oans Receivable	1,899,257	1,323,464	43.5%	2,066,474	
nce for Loan Losses	(62,003)	(84,380)		(62,872)	
Net	$ 1,837,254	$ 1,239,084		$ 2,003,602	

QUALITY DATA (Covered Assets and Acquired Assets Only) [1]	September 30, 2014	September 30, 2013	% Change	June 30, 2014	Ch
crual Loans	$ 157,620	$ 297,853	(47.1%)	$ 174,486	
sed Assets	1,016	1,550	(34.4%)	1,073	
eal Estate Owned	38,892	96,830	(59.8%)	48,612	(2
g Loans More Than 90 Days Past Due	186	9,426	(98.0%)	1,075	(8
on-performing Assets	$ 197,714	$ 405,659	(51.3%)	$ 225,246	(
0-89 Days Past Due	$ 11,343	$ 14,039	(19.2%)	$ 17,893	(
rforming Assets to Total Assets	9.84%	25.19%	(60.9%)	10.23%	
rforming Assets to Total Loans and OREO	10.20%	28.53%	(64.3%)	10.64%	
nce for Loan Losses to Non-performing Loans [2]	39.3%	27.5%	43.1%	35.8%	
nce for Loan Losses to Non-performing Assets	31.4%	20.8%	50.8%	27.9%	
nce for Loan Losses to Total Loans	3.26%	6.38%	(48.8%)	3.04%	
Date Charge-offs	$ 329	$ 153	114.9%	$ 113	N

Date Recoveries	(401)	(70)	474.6%	(261)	N
Date Net Charge-offs (Recoveries)	(72)	83	(187.2%)	(148)	N
to Date Net Charge-offs (Recoveries)	76	(64)	218.6%	98	(2
to Date Net Charge-offs to Average Loans (Annualized)	0.02%	-0.02%	188.6%	0.03%	(4
Date Net Charge-offs to Average Loans	-0.01%	0.01%	(184.9%)	-0.02%	(7

(1) For purposes of this table, acquired loans and non-performing assets are presented only. Non-performing assets include all loans meeting nonperforming asset criteria.

(2) Non-performing loans consist of non-accruing loans and accruing loans 90 days or more past due.

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

Table 7 - Non-Covered and Net Covered Loan Portfolio Volumes And Yields ($ in Millions)

	3Q 2013		4Q 2013		1Q 2014		2Q 2014		3Q 2014	
	Average Balance	Yield	Average Balance	Yield	Average Balance	Yield	Average Balance	Yield	Average Balance	Yield
Non Covered Loans, net	$ 8,104	4.39%	$ 8,421	4.43%	$ 8,860	4.38%	$ 9,379	4.30%	$ 10,450	4.37%
Covered Loans, net	$ 872	13.90%	$ 751	19.46%	$ 691	15.00%	$ 625	14.70%	$ 559	21.64%
FDIC Indemnification Asset	228	-39.25%	189	-60.36%	155	-49.83%	131	-51.22%	111	-88.25%
Covered Loans, net of Indemnification Asset Amortization	$ 1,100	2.88%	$ 940	3.43%	$ 846	3.18%	$ 756	3.16%	$ 670	3.07%

Table 8 - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

Taxable Equivalent Basis

(dollars in thousands)

	For The Quarter Ended						
	September 30, 2014			June 30, 2014		September 30, 2013	
	Interest	Average Balance	Average Yield/Rate (%)	Average Balance	Average Yield/Rate (%)	Average Balance	Average Yield/Rate (%)
ASSETS							
Earning Assets:							
Loans Receivable:							
Mortgage Loans	$ 14,375	$ 1,110,718	5.18%	$ 702,475	5.29%	$ 545,017	5.05%
Commercial Loans (TE) (1)	97,321	7,468,004	5.17%	7,113,450	4.84%	6,443,410	5.49%
Consumer and Other Loans	33,150	2,429,441	5.41%	2,187,828	5.17%	1,986,920	4.84%
Total Loans	144,846	11,008,163	5.22%	10,003,753	4.94%	8,975,347	5.32%
Loss Share Receivable	(25,120)	111,383	-88.25%	131,375	-51.22%	228,047	-39.25%
Total Loans and Loss Share Receivable	119,726	11,119,546	4.29%	10,135,128	4.22%	9,203,394	4.21%
Mortgage Loans Held for Sale	1,594	165,791	3.84%	140,122	4.21%	119,343	4.32%
Investment Securities (TE) (1)(2)	10,994	2,137,736	2.20%	2,109,255	2.24%	2,093,549	1.98%
Other Earning Assets	853	567,895	0.60%	308,712	0.82%	258,362	0.89%
Total Earning Assets	133,167	13,990,968	3.81%	12,693,217	3.80%	11,674,648	3.74%
Allowance for Loan Losses		(133,443)		(132,049)		(160,994)	
Non-earning Assets		1,620,881		1,480,700		1,430,781	
Total Assets		$ 15,478,406		$ 14,041,868		$ 12,944,435	
LIABILITIES AND SHAREHOLDERS EQUITY							
Interest-bearing liabilities							
Deposits:							
NOW Accounts	$ 1,546	$ 2,228,378	0.28%	$ 2,229,264	0.25%	$ 2,257,050	0.34%

Savings and Money Market Accounts	3,588	4,877,051	0.29%	4,372,855	0.26%	4,213,764	0.25%
Certificates of Deposit	4,067	2,060,085	0.78%	1,721,111	0.72%	1,918,669	0.83%
Total Interest-bearing Deposits	9,201	9,165,514	0.40%	8,323,230	0.35%	8,389,483	0.40%
Short-term Borrowings	406	919,869	0.17%	907,459	0.16%	289,659	0.14%
Long-term Debt	2,519	358,970	2.75%	304,707	3.34%	282,314	3.37%
Total Interest-bearing Liabilities	12,126	10,444,353	0.46%	9,535,396	0.43%	8,961,456	0.49%
Non-interest-bearing Demand Deposits		3,057,513		2,748,468		2,338,772	
Non-interest-bearing Liabilities		167,821		125,649		130,052	
Total Liabilities		13,669,687		12,409,513		11,430,280	
Shareholders Equity		1,808,719		1,632,355		1,514,155	
Total Liabilities and Shareholders Equity		$ 15,478,406		$ 14,041,868		$ 12,944,435	
Net Interest Spread		$ 121,041	3.36%	$ 108,979	3.38%	$ 97,452	3.25%
Tax-equivalent Benefit		2,134	0.06%	2,191	0.07%	2,321	0.08%
Net Interest Income (TE) / Net Interest Margin (TE) [1]		$ 123,175	3.47%	$ 111,170	3.48%	$ 99,773	3.37%

(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.

Table 9 - IBERIABANK CORPORATION

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

Taxable Equivalent Basis

(dollars in thousands)

	For The Nine Months Ended					
	September 30, 2014			September 30, 2013		
	Interest	Average Balance	Average Yield/Rate (%)	Interest	Average Balance	Average Yield/Rate (%)
ASSETS						
Earning Assets:						
Loans Receivable:						
Mortgage Loans	$ 32,438	$ 804,710	5.37%	$ 21,868	$ 504,154	5.78%
Commercial Loans (TE) (1)	268,866	7,159,481	5.03%	258,420	6,324,468	5.48%
Consumer and Other Loans	87,820	2,228,904	5.27%	78,056	1,928,747	5.41%
Total Loans	389,124	10,193,095	5.11%	358,344	8,757,369	5.48%
Loss Share Receivable	(61,393)	132,306	-61.19%	(68,707)	293,116	-30.91%
Total Loans and Loss Share Receivable	327,731	10,325,401	4.26%	289,637	9,050,485	4.30%
Mortgage Loans Held for Sale	3,953	134,232	3.93%	3,965	155,900	3.39%
Investment Securities (TE) (1)(2)	32,911	2,120,226	2.22%	27,323	2,065,295	1.94%
Other Earning Assets	2,024	351,232	0.77%	2,180	423,775	0.69%
Total Earning Assets	366,619	12,931,091	3.83%	323,105	11,695,456	3.74%
Allowance for Loan Losses		(135,050)			(196,412)	
Non-earning Assets		1,506,110			1,467,475	
Total Assets		$ 14,302,151			$ 12,966,519	
LIABILITIES AND SHAREHOLDERS EQUITY						
Interest-bearing liabilities						
Deposits:						
NOW Accounts	$ 4,480	$ 2,229,454	0.27%	$ 5,836	$ 2,402,803	0.32%
Savings and Money Market Accounts	9,108	4,517,549	0.27%	8,864	4,166,013	0.28%
Certificates of Deposit	10,093	1,817,156	0.74%	13,038	2,024,369	0.86%
Total Interest-bearing Deposits	23,681	8,564,159	0.37%	27,738	8,593,185	0.43%
Short-term Borrowings	1,022	805,167	0.17%	365	292,453	0.16%
Long-term Debt	7,489	314,924	3.14%	8,196	328,856	3.29%

Total Interest-bearing Liabilities	32,192	9,684,250	0.44%	36,299	9,214,494	0.52%
Non-interest-bearing Demand Deposits		2,811,276			2,097,110	
Non-interest-bearing Liabilities		139,669			130,368	
Total Liabilities		12,635,195			11,441,972	
Shareholders Equity		1,666,956			1,524,547	
Total Liabilities and Shareholders Equity		$ 14,302,151			$ 12,966,519	
Net Interest Spread		$ 334,427	3.38%		$ 286,806	3.22%
Tax-equivalent Benefit		6,554	0.07%		7,182	0.08%
Net Interest Income (TE) / Net Interest Margin (TE) (1)		$ 340,981	3.49%		$ 293,988	3.33%

(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.

Table 10 - IBERIABANK CORPORATION

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

(dollars in thousands)

	For The Quarter Ended		
	September 30, 2014	**June 30, 2014**	**September 30, 2013**
Net Interest Income (GAAP)	$ 121,041	$ 108,979	$ 97,452
Effect of Tax Benefit on Interest Income	2,134	2,191	2,321
Net Interest Income (TE) (Non-GAAP) (1)	123,175	111,170	99,773
Non-interest Income (GAAP)	45,663	47,963	43,263
Effect of Tax Benefit on Non-interest Income	564	503	489
Non-interest Income (TE) (Non-GAAP) (1)	46,227	48,466	43,752
Taxable Equivalent Revenues (Non-GAAP) (1)	169,402	159,636	143,525
Securities Gains and other non-interest income	(582)	(9)	(13)
Taxable Equivalent Operating Revenues (Non-GAAP) (1)	$ 168,820	$ 159,626	$ 143,512
Total Non-interest Expense (GAAP)	$ 120,060	$ 127,375	$ 108,152
Less Intangible Amortization Expense	(1,493)	(1,244)	(1,179)
Tangible Non-interest Expense (Non-GAAP) (2)	118,567	126,131	106,973
Merger-related expenses	1,752	10,419	85
Severance expenses	1,226	5,466	554
(Gain) Loss on sale of long-lived assets, net of impairment	4,213	1,241	977
(Reversal of) Provision for FDIC clawback liability	(797)		667
Other non-operating non-interest expense	1	18	(36)
Tangible Operating Non-interest Expense (Non-GAAP) (2)	$ 112,172	$ 108,987	$ 104,725
Return on Average Common Equity (GAAP)	6.52%	4.56%	6.08%
Effect of Intangibles (2)	3.16%	2.06%	2.66%
Effect of Non Operating Revenues and Expenses	1.19%	3.82%	0.52%
Operating Return on Average Tangible Common Equity (Non-GAAP) (2)	10.87%	10.44%	9.26%
Efficiency Ratio (GAAP)	72.0%	81.2%	76.9%

Effect of Tax Benefit Related to Tax-exempt Income	(1.1%)	(1.4%)	(1.5%)
Efficiency Ratio (TE) (Non-GAAP) (1)	70.9%	79.8%	75.4%
Effect of Amortization of Intangibles	(0.9%)	(0.8%)	(0.9%)
Effect of Non-operating Items	(3.5%)	(10.7%)	(1.5%)
Tangible Operating Efficiency Ratio (TE)(Non-GAAP) (1) (2)	66.4%	68.3%	73.0%

(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.

Table 11 - IBERIABANK CORPORATION

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES [(1)]

(dollars in thousands)

	For The Quarter Ended								
	September 30, 2014			June 30, 2014			September 30, 2013		
	Dollar Amount			Dollar Amount			Dollar Amount		
	Pre-tax	After-tax [(2)]	Per share	Pre-tax	After-tax [(2)]	Per share	Pre-tax	After-tax [(2)]	Per share
Net Income (Loss) (GAAP)	$ 40,930	$ 29,744	$ 0.89	$ 24,819	$ 18,548	$ 0.60	$ 30,549	$ 23,192	$ 0.78
Non-interest income adjustments									
Gain on sale of investments and other non-interest income	(582)	(378)	(0.01)	(9)	(6)	(0.00)	(13)	(8)	(0.00)
Non-interest expense adjustments									
Merger-related expenses	1,752	1,139	0.04	10,419	6,840	0.22	85	55	0.00
Severance expenses	1,226	797	0.02	5,466	3,553	0.11	554	360	0.01
(Gain) Loss on sale of long-lived assets, net of impairment	4,213	2,738	0.08	1,241	807	0.03	977	635	0.02
(Reversal of) Provision for FDIC clawback liability	(797)	(518)	(0.02)				667	434	0.01
Other non-operating non-interest expense	1	1	(0.00)	18	12	0.00	(36)	(23)	(0.00)
Operating earnings (Non-GAAP)	46,743	33,523	1.00	41,954	29,754	0.96	32,783	24,644	0.83
Covered and acquired (reversal of) provision for loan losses	1,692	1,100	0.03	1,744	1,134	0.04	(854)	(555)	(0.02)
	4,022	2,614	0.08	3,004	1,953	0.06	2,868	1,864	0.07

Other provision for loan losses									
Pre-provision operating earnings (Non-GAAP)	$ 52,457	$ 37,237	$ 1.11	$ 46,702	$ 32,841	$ 1.06	$ 34,797	$ 25,954	$ 0.89

(1) Per share amounts may not appear to foot due to rounding.
(2) After-tax amounts estimated based on a 35% marginal tax rate.

Table 12 - IBERIABANK CORPORATION

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (1)

(dollars in thousands)

	For The Nine Months Ended					
	September 30, 2014			September 30, 2013		
	Dollar Amount			Dollar Amount		
	Pre-tax	After-tax (2)	Per share	Pre-tax	After-tax (2)	Per share
Net Income (Loss) (GAAP)	$ 96,306	$ 70,687	$ 2.25	$ 46,193	$ 39,499	$ 1.33
Non-interest income adjustments						
Gain on sale of investments and other non-interest income	(2,382)	(2,076)	(0.06)	(2,315)	(1,505)	(0.05)
Non-interest expense adjustments						
Merger-related expenses	13,138	8,608	0.27	217	141	0.00
Severance expenses	6,812	4,427	0.14	2,321	1,509	0.05
(Gain) Loss on sale of long-lived assets, net of impairment	5,994	3,896	0.12	37,408	24,315	0.82
(Reversal of) Provision for FDIC clawback liability	(797)	(518)	(0.02)	797	518	0.02
Debt prepayment				2,307	1,500	0.05
Other non-operating non-interest expense	198	129	0.01	1,246	810	0.04
Operating earnings (Non-GAAP)	119,269	85,153	2.71	88,174	66,787	2.27
Covered and acquired (reversal of) provision for loan losses	3,544	2,304	0.07	(2,439)	(1,585)	(0.05)
Other (reversal of) provision for loan losses	9,021	5,863	0.19	2,884	1,874	0.06
Pre-provision operating earnings (Non-GAAP)	$ 131,834	$ 93,320	$ 2.97	$ 88,619	$ 67,076	$ 2.28

(1) Per share amounts may not appear to foot due to rounding.

(2) After-tax amounts estimated based on a 35% marginal tax rate.

MAKING THE MOST OF IT
3Q14 Earnings Conference Call
Supplemental Presentation
October 22, 2014

Safe Harbor And Legend
2
To the extent that statements in this press release and the accompanying PowerPoint presentation 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. The

Company s actual strategies, results and financial condition in future periods may differ materially from those currently expected due to various risks and uncertainties. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements. Consequently, no forward-looking statement can be guaranteed.

In connection with the proposed merger with Florida Bank Group, Inc., IBERIABANK Corporation intends to file a Registration Statement on Form S-4 that will contain a proxy statement / prospectus. INVESTORS AND SECURITY HOLDERS ARE URGED TO CAREFULLY READ THE PROXY STATEMENT / PROSPECTUS REGARDING THE PROPOSED TRANSACTION, BECAUSE IT CONTAINS IMPORTANT INFORMATION. Investors and security holders may obtain a free copy of the proxy statement / prospectus and other documents containing information about IBERIABANK Corporation and Florida Bank Group, Inc., without charge, at the SEC s website 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 for free from the IBERIABANK Corporation website, www.iberiabank.com, under the heading Investor Information .

This communication is not a solicitation of any vote or approval, is not an offer to purchase shares of common stock of Florida Bank Group, Inc., nor is it an offer to sell shares of IBERIABANK Corporation common stock which may be issued in the proposed merger. The issuance of IBERIABANK Corporation common stock in any 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.

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Reported EPS of $0.89 and non-GAAP operating EPS of $1.00

Tax equivalent net interest income increased $12.0 million, or 11% from 2Q14, while average earning assets increased $1.3 billion, or 10%

Acquisition of Florida Bank Group, Inc. announced on October 3, 2014

anticipate closing the transaction in the first quarter of 2015

Branch and systems conversion of First Private Bank completed over the weekend of September 6-7, 2014

Legacy loan growth:

Legacy deposit growth:

Net interest margin decreased one bp to 3.47% from June 30, 2014, due mainly to a one bp increase in the yield on earning assets offset by a three bp increase in cost of funds -- within previously disclosed guidance range of 3.45% to 3.50%

Operating tangible efficiency ratio improved from 68.3% to 66.4%

Tax-equivalent operating revenues increased $9.1 million, or 6%, on a linked quarter basis while operating expenses increased $3.4 million, or 3%, resulting in improved operating leverage

Overview

Introductory Comments

$348 million since June 30, 2014 (+16% annualized), including $146 million of Commercial and $202 million of Small Business and Consumer

Growth in the loan portfolio was balanced with 58% Retail and Small Business and 42% Commercial

$397 million since June 30, 2014 (+13% annualized)

$110 million increase in non-interest bearing deposits (+14% annualized)

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Overview
Non-Interest Income
3Q14 Components

Operating non-interest income decreased $2.9 million, or -6%, on a linked quarter basis

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Non-operating non-interest expense of $6.4 million before-tax, or $4.2 million after-tax or $0.12 per share

Operating non-interest expense increased $3.4 million, or 3%, on a linked-quarter basis

$1.7 million of the
operating expense
increase was due
to the full quarter
impact of Teche
and First Private
Overview
Non-Interest Expense
3Q14 Components

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Overview
Small Business and Retail
3Q14 Progress
Excludes acquired loans and deposits

Small Business loan growth of $87 million, or +12%, on a linked-quarter basis

Indirect loan growth of $3 million, or +1%, on a linked-quarter basis

Consumer Direct & Mortgage loan growth of $128 million, or +7%, on a linked quarter basis

Credit Card loan growth of $3 million, or +5%, on a linked quarter basis

Checking account growth:

Small Business checking accounts increased 13% year-over-year and an annualized 9% on a linked quarter basis

Consumer checking accounts increased slightly year-over-year but decreased an annualized 6% on a linked quarter basis due to expected attrition from recently converted Teche portfolio

Continued focus on productivity and efficiency of the delivery network opened one branch in 3Q14, did not close any branches in 3Q14, and two additional branch openings targeted by year-end 2014

Acceptance and usage of digital delivery continues to increase among our client base

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Overview
Non-Interest Bearing Deposits
% of Total
Deposits

$110 million of
incremental non-
interest-bearing
deposit growth or +4%
(+14% annualized) in
3Q14

Top 3Q14 non-
interest-bearing
deposit growth
markets include

Houston, Baton
Rouge, New Orleans,
Birmingham and
Sarasota
Non-interest-bearing deposits at period-end
$ in billions

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Overview
Non-Performing Assets Trends
$ in millions
NPA determination based on regulatory guidance for Acquired portfolios
3Q14 includes $13 million of Bank-related properties reclassified to OREO

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Overview
Legacy Portfolio
Asset Quality Summary
(Excludes FDIC covered assets and all acquired loans)
($ thousands)
9/30/2013
6/30/2014
9/30/2014
Non-accrual Loans
43,838
$
34,187
$
38,060
$
-13%

11%
OREO
30,607
34,794
23,477
-23%
-33%
Accruing Loans 90+ Days Past Due
1,418
20
4
-100%
-78%
Non-performing Assets
75,863
69,001
61,542
-19%
-11%
Note: NPAs excluding Former Bank Properties
65,345
50,415
48,808
-25%
-3%
Past Due Loans
57,662
48,189
50,505
-12%
5%
Classified Loans
78,059
67,796
67,462
-14%
0%
Non-performing Assets/Assets
0.66%
0.53%
0.46%
(20)
bps
(7)
bps
NPAs/(Loans + OREO)
0.98%
0.78%
0.67%
(31)

bps
(11)
bps
Classified Assets/Total Assets
0.66%
0.52%
0.50%
(16)
bps
(2)
bps
(Past Dues & Nonaccruals)/Loans
0.75%
0.55%
0.55%
(20)
bps
0
bps
Provision For Loan Losses
2,868
$
3,004
$
4,022
$
40%
34%
Net Charge-Offs/(Recoveries)
303
759
2,131
604%
181%
Provision Less Net Charge-Offs
2,565
$
2,245
$
1,891
$
-26%
-16%
Net Charge-Offs/Average Loans
0.02%
0.04%
0.09%
7
bps
5

bps
Allowance For Loan Losses/Loans
0.83%
0.80%
0.79%
(4)
bps
(1)
bps
Allowance For Credit Losses/Loans
0.99%
0.93%
0.92%
(7)
bps
(1)
bps
For Quarter Ended:
% or Basis Point Change
Year/Year
Qtr/Qtr

NPAs equated to
0.46% of total assets,
down 7 bps compared
to 2Q14. Includes
$13 million of bank-
related properties

$67 million in
classified assets
(down $0.3 million
from 2Q14)

Legacy net charge-
offs of $2.1 million, or
an annualized rate of
0.09% of average
loans

$4 million provision
for legacy franchise in
3Q14

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Overview
Allowance Coverage To NPAs
Legacy IBKC

3Q14 Allowance for
loan losses of $72.5
million

3Q14 Reserve for
unfunded lending
commitments of $12.1
million

Legacy NPAs of $61.5
million; including

approximately $13
million of OREO bank-
related properties

Excluding former bank-
related properties,
ACL/NPAs equals
173.4%
Excludes all covered and acquired assets

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Overview
Capital Ratios

Change in Tier 1
Leverage ratio due to
impact of acquisitions on
average total assets
used in calculations
Estimated Future Impacts:

Anticipated 50% phase-out of trust preferred securities beginning in 2015

Expiration of loss share coverage on three FDIC-assisted transactions

Commencing in 2015, the Company will experience a 50% phase-out of Tier 1 capital treatment for its trust preferred securities with no commensurate change in total regulatory capital

In addition, by year-end 2014, the Company will experience the expiration of FDIC loss share protection on non-single family loans associated with three FDIC assisted transactions

	Q2 2014	Q3 2014		Well Capitalized Minimum
Tier 1 Leverage	10.03%	9.22%	(81) bps	5.00%
Tier 1 Risk Based	11.23%	11.23%	0 bps	6.00%
Tier 1 Common Risk Based	10.33%	10.34%	1 bps	3.00%
Total Risk Based	12.43%	12.42%	(1) bps	10.00%
Tangible Common Equity / Tangible Assets	8.46%			

8.47%
1

bps
N/A
IBERIABANK Corporation Capital Ratios
Change

The decline in Tier 1 leverage ratio in 3Q14 was due to the manner in which the leverage ratio is calculated using capital in the numerator at period-end and average total assets in the denominator
Estimated Proforma Impact on 3Q 2014 Capital Ratios
Phase out of Trust Preferred Securites (50% Phase Out)
(36)
bps
(45)
bps
-
bps
End of Loss Share -
certain covered assets
-
bps
(14)
bps
(17)
bps
Total Impact
(36)
bps
(59)
bps
(17)
bps
Total Risk Based
Tier 1 Risk Based
Tier 1 Leverage

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Acquisition Update

Florida Bank
Group, Inc.
13

Announced October 3, 2014

In market and new-market acquisition of a Florida-based
commercial bank based in Tampa, Florida

Adds
13
branches
in
Florida

eight offices in Tampa, three in Jacksonville, one in Sarasota and one in Tallahassee
As of September 30, 2014:

Total Loans:
$324 million

Total Assets:
$518 million

Total Deposits:
$393 million

Total Equity:
$37 million common stock and $25 million in convertible preferred equity

Combination cash and common stock with aggregate cash consideration not to exceed 50% of total consideration

$7.81 in cash per Florida Bank Group common share, and

Fixed exchange ratio of 0.149 of a share of IBKC common stock for each Florida Bank Group share within price collars and floating exchange ratios outside of the collars (1),

$87 million(1) for common stock outstanding based on IBKC closing price of $62.61 on October 2, 2014

$17.14 per Florida Bank Group share

outstanding
(1)

$3.5 million in cash liquidation value of options

Neutral to 2015 EPS and accretive thereafter

Slightly dilutive to TVBS (less than 1%)

IRR in excess of 20%

Price / Total Book:
142%
126%

Price / Tangible Book:
142%
126%
(1)
If the weighted average trading price of IBERIABANK common stock were to go below $56.79 per share, or to exceed $76.83 per share, over a specified period, the value of the common stock portion of the transaction would become fixed and the exchange ratio would float
(2)
Assumes the impact of cash liquidation for options, reversal of $23.4 million of deferred tax asset valuation allowance, credit loss assumptions, interest rate adjustments and fair value marks to facilities
Common and
Preferred
With All Other
Adjustments
(2)

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Gross loss estimate of $6.6 million on a pre-tax basis
(2% of gross loan portfolio)

Loss estimate is less than current allowance for loan
losses of $8.0 million

Neutral to 2015 EPS and accretive thereafter

Tangible book value dilution of less than 1% excluding one-time acquisition
and conversion related costs on a pro forma basis at June 30, 2014

Tangible book value breakeven, including one-time acquisition and
conversion related costs, in approximately two years

Strong pro forma capital ratios:

Tangible common equity ratio = 8.4%

Total risk based capital ratio = 12.6%

Internal rate of return over 20%; well in excess of our cost of capital
Conservative
Financial
Assumptions
Attractive
Financial
Impact
Other Marks:
Cost Savings:
Merger Related Costs:

Aggregate negative $1.2 million in other marks, including
securities portfolio, loan rate, allowance for loss reversal,
OREO, fixed assets, FHLB marks

Annual run-rate cost savings of approximately $5 million
on a pre-tax basis

Represents approximately 31% of Florida Bank s
anticipated 2014 non-interest expenses

Savings expected to be achieved within six months
of closing

Approximately $20 million on a pre-tax basis
Credit Mark:
Florida Bank Group, Inc.
Financial Assumptions & Impact

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Seasonal Influences

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Seasonal Influences

Quarterly Organic Loan Growth

First quarter of each year tends to exhibit slower loan growth than other quarters

3Q14 organic loan growth of $348 million, down $34 million, or 10%, compared to 2Q14 growth

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Seasonal Influences

Mortgage Income

Mortgage 3Q14 Non-Interest Income of $12.8 million is $5.1 million lower than 2Q14 driven by

$7.0 million lower market value adjustment gains (-$4.5 million recognized in 3Q14 versus +$2.5 million in 2Q14)

$1.8 million higher gains on increased sales volume (+24%) and higher sales margins (+6%)

$62,000 higher servicing income

Loan originations were up $20 million in 3Q14 to $456 million from $436 million in 2Q14 (+5%)

The Pipeline plus Loans HFS at September 30th was 11% lower than at June 30, 2014

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Seasonal Influences
Weekly Locked Mortgage Pipeline Trends

Significant pipeline declines in winter months

Seasonal rebound commences at the start of each year through spring months into early summer

Most recent decline was 40% since start of October 2013

2014 trending is consistent with prior years

Weekly locked pipeline was $194 million at October 10, 2014, up 8% since September 30, 2014

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Seasonal Influences
Capital Markets and Wealth Management

ICP revenues of $2.7 million, or -9%, compared to 2Q14

IWA revenues of $1.5 million, or -4%, compared to 2Q14

IFS revenues of $2.6 million, or +4%, compared to 2Q14

ICP currently provides research coverage on 77 public energy companies

IWA assets under management increased $5 million to $1.2 billion on September 30, 2014,

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Seasonal Influences
Payroll Taxes and Retirement Contributions
3Q14 includes full quarter of Teche and First Private results

Seasonal Influences
Checking NSF Related Charges
3Q14 includes full quarter of Teche and First Private results
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Appendix
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Appendix
Performance Metrics
Quarterly Trends

Average earning
assets up $1.3
billion (+10%)

T/E net interest
income up $12
million (+11%)

Provision for loan
losses of $6 million:

Legacy net charge-
offs: $2.1 million
(0.09% annualized
rate)

Covered and
acquired net
charge offs: $0.1
million (0.02%
annualized rate)

Legacy provision
for loan losses:
$4.0 million
9/30/2013
12/31/2013
3/31/2014
6/30/2014
9/30/2014
Net Income ($ in thousands)
23,192
$
25,604
$
22,395
$
18,548
$
29,744
$
60%
Per Share Data:
Fully Diluted Earnings
0.78
$
0.86
$
0.75
$
0.60
$
0.89
$
48%
Operating Earnings (Non-GAAP)
0.83
0.87
0.73
0.96
1.00

4%
Pre-provision Operating Earnings (Non-GAAP)
0.89
0.97
0.78
1.06
1.11
5%
Tangible Book Value
37.00
37.17
37.59
37.41
37.91
1%
Key Ratios:
Return on Average Assets
0.71%
0.77%
0.68%
0.53%
0.76%
23
bps
Return on Average Common Equity
6.08%
6.62%
5.83%
4.56%
6.52%
196
bps
Return on Average Tangible Common Equity (Non-GAAP)
8.74%
9.43%
8.36%
6.62%
9.68%
306
bps
Net Interest Margin (TE)
(1)
3.37%
3.52%
3.54%
3.48%
3.47%
(1)
bps
Tangible Operating Efficiency Ratio (TE)

(1)
(Non-GAAP)
73.0%
69.9%
73.6%
68.3%
66.4%
(182)
bps
Tangible Common Equity Ratio (Non-GAAP)
8.64%
8.55%
8.61%
8.46%
8.47%
1
bps
Tier 1 Leverage Ratio
9.65%
9.70%
9.61%
10.03%
9.22%
(81)
bps
Tier 1 Common Ratio (Non-GAAP)
10.95%
10.55%
10.44%
10.33%
10.34%
1
bps
Total Risk Based Capital Ratio
13.28%
12.82%
12.69%
12.43%
12.42%
(1)
bps
Net Charge-Offs to Average Loans
(2)
0.02%
0.07%
0.05%
0.04%
0.09%
5
bps

Non-performing Assets to Total Assets
(2)
0.66%
0.61%
0.49%
0.53%
0.46%
(7)
bps
(1)
Fully taxable equivalent basis.
(2)
Excluding FDIC Covered Assets and Acquired Assets.
For Quarter Ended:
Linked Quarter
%/Basis Point
Change

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Appendix
Non-Interest Income Trends

Deposit service charge income increased $2.0 million or 24%

ATM/Debit card fee income increased $0.4 million or 12%

Title revenue increased $0.3 million, or 6%

Mortgage income decreased $5.1 million or 29%

Decreased broker commissions income of $0.2 million or -3%

Gains on sale of investments increased $0.6 million
3Q14 originations up 5% from 2Q14
Refinancings were 25% of production,
up from 13% in 2Q14
Sales up 24% in 3Q14
Margins 6% higher in 3Q14
Pipeline of $170 million at quarter-end,
down 6% as compared to June 30,
2014. At October 10, 2014, the locked
pipeline was $194 million or +8% over
September 30, 2014
Non-interest Income ($000s)
3Q13
4Q13
1Q14
2Q14
3Q14
$ Change
% Change
Service Charges on Deposit Accounts
7,512
$
7,455
$
7,012
$
8,203
$
10,205
$
2,002
$
24%
ATM / Debit Card Fee Income
2,476

2,493

2,467

2,937

3,287

350

12%
BOLI Proceeds and CSV Income
908

900

934

934

1,047

113

12%
Mortgage Income
15,202

12,356

10,133

17,957

12,814

(5,143)

-29%
Title Revenue
5,482

4,327

4,167

5,262

5,577

315

6%
Broker Commissions
3,950

4,986

4,048

5,479

5,297

(182)

-3%
Other Noninterest Income
7,720

6,179

5,129

7,182

6,854

(328)

-5%
Noninterest income excluding non-operating income
43,250

38,696

33,890

47,954

45,081

(2,873)

-6%
Gain (Loss) on Sale of Investments, Net
13

19

19

8

582

574

6797%
Other Non-operating income

-

-

1,772

1

-

(1)

-100%
Total Non-interest Income
43,263
$
38,715
$
35,681
$
47,963
$
45,663
$
(2,300)
$
-5%
3Q14 vs. 2Q14
3Q14 includes full quarter of Teche and First Private results

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Appendix
Non-Interest Expense Trends

Non-interest expenses excluding non-operating items up
$3.4 million, or 3%, as compared to 2Q14

Total expenses down $7.3 million, or -6%, in 3Q14

Severance expense down $4.2 million, mostly related to
Teche acquisition

Impairment of long-lived assets up $3.0 million

Merger-related expense decreased $8.7 million

Operating Tangible Efficiency Ratio of 66.4%, down 190 bps
Linked quarter increases/decreases of:
2Q14 includes one month of Teche results
Non-interest Expense ($000s)
3Q13
4Q13
1Q14

2Q14
3Q14
$ Change
% Change
Mortgage Commissions
4,238
$
3,169
$
2,215
$
3,481
$
3,912
$
431
$
12%
Hospitalization Expense
4,303

3,899

3,944

3,661

4,611

950

26%
Other Salaries and Benefits
50,140

52,108

53,582

55,921

54,898

(1,023)

-2%
Salaries and Employee Benefits
58,681
$
59,176

$
59,741
$
63,063
$
63,421
$
358
$
1%
Credit/Loan Related
5,248

2,776

3,560

3,093

4,569

1,476

48%
Occupancy and Equipment
13,863

13,971

13,775

13,918

14,580

662

5%
Amortization of Acquisition Intangibles
1,179

1,177

1,218

1,244

1,493

249

20%
All Other Non-interest Expense
26,933

25,328

27,328

28,913

29,602

689

2%
Nonint. Exp. (Ex-Non-Operating Exp.)
105,904
$
102,428
$
105,622
$
110,231
$
113,666
$
3,435
$
3%
Severance
554

216

119

5,466

1,226

(4,240)

-78%
Occupancy and Branch Closure Costs
594

-

17

14

-

(14)

-100%
Storm-related expenses
-

-

184

4

1

(3)

-78%
Impairment of Long-lived Assets, net of gains on sales
977

(225)

541

1,241

4,213

2,972

239%
Provision for FDIC clawback liability
667

-

-

-

(797)

(797)

100%

Debt Prepayment
-

-

-

-

-

-

0%
Termination of Debit Card Rewards Program
-

(311)

(22)

-

-

-

0%
Consulting and Professional
(630)

-

-

-

-

-

0%
Merger-Related Expenses
85

566

967

10,419

1,752

(8,667)

-83%
Total Non-interest Expense
108,152
$
102,674
$
107,428
$
127,375
$
120,060
$
(7,315)
$
-6%
Tangible Efficiency Ratio - excl Nonop-Exp
73.0%
69.9%
73.6%
68.3%
66.4%
3Q14 vs. 2Q14
Salary and benefits expense
$0.4 mil
Credit/Loan related expense
1.5
Hospitalization expense
1.0
Other incentives
1.6
Increased due to the timing and consummation of Teche and First Private added approximately $1.7 million in operating expenses in 3Q14

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Appendix
Deposits Costs

Our deposit costs declined greater than peers

A portion of the lower costs were due to improved mix of deposits

Non-interest-bearing deposits grew from 11% of total deposits in 2010 to 26% of total deposits in 3Q14

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Appendix
Loan Growth Since Year-End 2008
December 31, 2008
$3.7 Billion
September 30, 2014
$11.1 Billion
Acquired loans, net of discount
+$4.0 billion
Acquired loan pay downs
($2.1 billion)
Legacy loan growth
+$5.4 billion
Total net growth

+$7.3 billion

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Appendix
Loan Growth
Legacy Loan Growth
$ in millions
The FDIC
covered loan
portfolio declined
69%, or $1.2
billion (14%
annualized rate)
$5.1 billion, or
+123% (+26%

annualized)
Since YE 2009:
$3.8 billion, or
+71% (+26%
annualized)
Since YE 2011:
$348 million, or
+4% (+16%
annualized)
3
rd
Quarter 2014:

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Appendix
Loan Originations 3Q14 Top Markets
$ in millions

$1.2 billion in total funded loans and unfunded loan commitments originated in 3Q14

Significant growth in Houston, New Orleans, Lafayette, Birmingham, and Baton Rouge

Continued growth in
other markets in which
we have invested
heavily
Loan commitments and originations include renewals

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Appendix
Deposit Growth Since Year-End 2008
December 31, 2008
$4.0 Billion
September
30,
2014
$12.4 Billion

$8.4 billion growth in total
deposits or +210% (+36%
annualized)

31
Excludes acquired deposits
Appendix
Deposit Growth
$ in millions

Increase of $397
million, or 3% in
3Q14 (+13%
Annualized)

$110 million (+4%)
growth in NIB
deposits for 3Q14
Total Deposit Growth
Very strong

transaction account
growth in 4Q12

32
Appendix
Market Highlights For 3Q14

Competitive pressure remains strong for high quality commercial and business banking clients in terms of both pricing and structure

Houston, New Orleans, Baton Rouge, Birmingham, and Huntsville showed strong commercial loan originations

Total commitments originated during 3Q14 of $1.2 billion with 34% fixed rate and 66% floating rate

Commercial loans originated and funded in 3Q14 totaled $445 million with a mix of 23% fixed and 77% floating ($775 million in commercial loan commitments during the quarter)

Strong commercial pipeline in excess of $629 million at quarter-end

Small Business loan growth of $66 million, or +6%, on a linked-quarter basis

Period-end core deposit increase of $307 million, with non-interest bearing deposits up $110 million (up $309 million linked quarter growth on an average balance basis)

mainly as a result of the Teche and First Private acquisitions

33
Appendix
Asset Quality Portfolio Trends
($thousands)
Non-accruals
341,691
$
208,673
$
195,680
$
-43%
-6%
OREO & Foreclosed
128,987

84,479

63,386

-51%
-25%
90+ Days Past Due
10,844

1,095

190

-98%
-83%
Non-performing Assets
481,522
$
294,247
$
259,256
$
-46%
-12%
NPAs/Assets
3.66%
1.92%
1.67%
(199)

bps
(25)

bps
NPAs/(Loans + OREO)
5.25%
2.68%
2.32%
(293)

bps
(36)

bps
LLR/Loans
1.64%
1.23%
1.21%
(43)

bps
(2)

bps
ACL/Loans
1.77%
1.33%
1.32%
(45)

bps
(1)

bps
Net Charge-Offs/Loans
0.01%
0.03%
0.08%
7

bps
5

bps
Past Dues:
30-89 Days Past Due
26,445
$
31,875
$
23,784
$
-10%
-25%
90+ days Past Due
10,844

1,095

190

-98%
-83%
Non-accual Loans
341,691

208,673

195,680

-43%
-6%
Total 30+ Past Dues
378,979
$
241,642
$
219,654
$
-42%
-9%
% Loans
4.19%
2.22%
1.98%
(221)

bps
(24)

bps
Total Portfolio
% or Basis Point Change
3Q13
2Q14
3Q14
Year/Year
Qtr/Qtr

34
Appendix
Non-Operating Items (Non-GAAP)
Non-operating adjustments equal to $5.8 million pre-tax or $0.11 EPS after-tax:

3Q14 Merger related expense of $1.8 million pre-tax or $0.04 EPS after-tax

3Q14 Severance expense of $1.2 million pre-tax or $0.02 EPS after-tax

Net impairment expense of $4.2 million pre-tax or $0.08 EPS after-tax

Reversal of provisioning for FDIC clawback liability of $0.7 million pre-tax or $0.02 after tax
Pre-tax
After-tax
(2)
Per share
Pre-tax

After-tax
(2)
Per share
Pre-tax
After-tax
(2)
Per share
Net Income (Loss) (GAAP)
30,549
$
23,192
$
0.78
$
24,819
$
18,548
$
0.60
$
40,930
$
29,744
$
0.89
$
Non-interest income adjustments
Gain on sale of investments and other non-interest income
(13)
(8)
(0.00)
(9)
(6)
(0.00)
(582)
(378)
(0.01)
Non-interest expense adjustments
Merger-related expenses
85
55
0.00
10,419
6,840
0.22
1,752
1,139
0.04
Severance expenses
554

360
0.01
5,466
3,553
0.11
1,226
797
0.02
(Gain) Loss on sale of long-lived assets, net of impairment
977
635
0.02
1,241
807
0.03
4,213
2,738
0.08
(Reversal of) Provision for FDIC clawback liability
667
434
0.01
-
-
-
(797)
(518)
(0.02)
Other non-operating non-interest expense
(36)
(23)
(0.00)
18
12
0.00
1
1
(0.00)
Operating earnings (Non-GAAP)
(3)
32,783
24,644
0.83
41,954
29,754
0.96
46,743
33,523
1.00
Covered and acquired impaired (reversal of) provision for loan losses

(854)
(555)
(0.02)
1,744
1,134
0.04
1,692
1,100
0.03
Other (reversal of) provision for loan losses
2,868
1,864
0.07
3,004
1,953
0.06
4,022
2,614
0.08
Pre-provision operating earnings (Non-GAAP)
(3)
34,797
$
25,954
$
0.89
$
46,702
$
32,841
$
1.06
$
52,457
$
37,237
$
1.11
$
(1) Per share amounts may not appear to foot due to rounding.
(2) After-tax amounts estimated based on a 35% marginal tax rate.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
(1)
(dollars in thousands)
For The Quarter Ended
September 30, 2013
June 30, 2014
September 30, 2014
Dollar Amount
Dollar Amount

Dollar Amount

35

Investment yield decreased 4 bps

Non-covered loan yield increased 7 bps from 2Q14

Net covered loan yield decreased 9 bps

Average non-interest-bearing deposits up $309 million (+11% linked quarter basis)

Interest-bearing deposit
costs increased 5 bps

Margin declined 1 bps to
3.47%
Appendix
Performance Metrics
Yields and Costs
6/30/2014
9/30/2014
Investment Securities
2.24%
2.20%
(4)
bps
Covered Loans, net of loss share receivable
3.16%
3.07%
(9)
bps
Non-covered Loans
4.30%
4.37%
7
bps
Loans & Loss Share Receivable
4.22%
4.29%
7
bps
Mortgage Loans Held For Sale
4.21%
3.84%
(37)
bps
Other Earning Assets
0.82%
0.60%
(22)
bps
Total Earning Assets
3.80%
3.81%
1
bps
Interest-bearing Deposits
0.35%
0.40%
5

bps
Short-Term Borrowings
0.16%
0.17%
1
bps
Long-Term Borrowings
3.34%
2.75%
(59)
bps
Total Interest-bearing Liabilities
0.43%
0.46%
3
bps
Net Interest Spread
3.38%
3.36%
(2)
bps
Net Interest Margin
3.48%
3.47%
(1)
bps
(1)
Earning asset yields are shown on a fully taxable-equivalent basis.
For Quarter Ended:
Linked Quarter
Basis Point
Change

36
Appendix
Non-GAAP Cash Margin

Adjustments represent accounting impacts of purchase discounts on acquired loans and related accretion as well as the I/A and related amortization on the covered portfolio
Balances as
Reported
Adjustments
As Adjusted
3Q13
Average Balance
11,674,648

(199,543.31)

11,475,104

Income
97,452

101

97,554

Rate
3.37%
-0.01%
3.35%
4Q13
Average Balance
11,853,895

(192,574.05)

11,661,322

Income
103,438

(2,061)

101,377

Rate
3.52%
-0.02%
3.49%
1Q14
Average Balance
12,088,182

(171,440.32)

11,916,741

Income
104,408

(2,517)

101,890

Rate
3.54%

-0.10%
3.44%
2Q14
Average Balance
12,693,217

(156,606)

12,536,611

Income
108,979

687

109,665

Rate
3.48%
0.01%
3.49%
3Q14
Average Balance
13,990,968

(157,213)

13,833,755

Income
121,041

(3,544)

117,497

Rate
3.47%
-0.12%
3.35%

37
Appendix
Expected Quarterly Re-pricing Schedule
$ in millions
Note: Amounts exclude re-pricing of assets and liabilities from prior quarters
Excludes FDIC loans and receivable, non-accrual loans and market value adjustments
4Q14
1Q15
2Q15
3Q15
4Q15
Cash Equivalents
Balance
481.1
$

-
$
-
$
-
$
-
$
Rate
0.69%
0.00%
0.00%
0.00%
0.00%
Investments
Balance
68.6
$
60.9
$
77.1
$
84.1
$
82.9
$
Rate
3.02%
2.97%
2.92%
2.75%
2.82%
Fixed Rate Loans
Balance
200.2
$
145.0
$
158.9
$
177.3
$
150.6
$
Rate
4.94%
4.95%
5.05%
4.96%
4.91%

Variable Rate Loans
Balance
4,840.3
$
35.4
$
40.4
$
44.4
$
17.5
$
Rate
3.28%
3.02%
3.11%
3.54%
3.36%
Held for Sale Loans
Balance
148.5
$
-
$
-
$
-
$
-
$
Rate
3.52%
0.00%
0.00%
0.00%
0.00%
Time Deposits
Balance
702.8
$
314.2
$
321.9
$
256.4
$
104.6
$
Rate
0.38%

0.62%
0.70%
0.80%
0.84%
Repos/ST Debt
Balance
504.8
$
180.0
$
125.0
$
-
$
-
$
Rate
0.15%
0.19%
0.20%
0.00%
0.00%
Borrowed Funds
Balance
126.5
$
2.1
$
10.1
$
3.3
$
1.9
$
Rate
3.11%
3.20%
3.49%
3.95%
3.60%

38
Appendix
Interest Rate Risk Simulation
Source: Bancware model, as of September 30, 2014
* Assumes instantaneous and parallel shift in interest rates based on static balance sheet

Asset sensitive from an interest rate risk position

The degree of asset sensitivity is a function of the reaction of
competitors to changes in deposit pricing

Forward curve has a positive impact over 12 months
Base
Blue
Forward
Change In:
-200 bp*

-100 bp*
Case
+100 bp*
+200 bp*
Chip
Curve
Net Interest
Income
-4.6%
-2.0%
0.0%
4.9%
9.8%
1.1%
1.0%
Economic
Value of
Equity
-12.1%
-17.7%
0.0%
2.7%
7.8%
-0.1%
-0.1%

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Appendix
Performance Compared To Peers Since Year-End 1999
Measurement
Measure
Period
Total Asset Growth
Period-End CAGR
6.8%
9.4%
16.4%
Return on Average Assets
Annual Average
0.46%
0.98%
0.98%

Return on Average Tangible Common Equity
Annual Average
7.30%
14.16%
15.44%
Nonperforming Assets-to-Total Assets
Average of Year-Ends
1.65%
1.12%
0.59%
Net Charge-Offs-to-Average Loans
Annual Average
0.48%
0.56%
0.25%
Operating EPS Growth
Annual Average
18.1%
15.7%
19.5%
Tangible Book Value Per Share Growth
(3)
Period-End CAGR
3.8%
6.6%
10.5%
Cumulative Shareholder Return
(4)
Period-End Growth
139.9%
233.6%
690.3%
(1)
U.S. publicly-traded bank holding companies at year-end 2013. Does not include entities that failed or were acquired.
(2)
U.S. publicly-traded bank holding companies at year-end 2013 with total assets between $10 billion and $30 billion. Does not include entities that failed or were acquired.
(3)
Excludes bank holding companies with tangible book value per share less than zero at 12/31/13.
(4)
Assuming common stock price appreciation and the reinvestment of dividends since year-end 1999.
Average Over Period 2000-2013
BHC Peers
(2)
U.S. Publicly-
Traded BHCs
(1)
Publicly-Traded
IBERIABANK
Corporation

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Appendix
Expected Amortization
Projected average balance includes the balance of the IA
2.00%
3.00%
4.00%
5.00%
6.00%
7.00%
8.00%
$0
$300

$600
$900
$1,200
$1,500
Q1 2013
Q2 2013
Q3 2013
Q4 2013
Q1 2014
Q2 2014
Q3 2014
Q4 2014
Q1 2015
Projected Average Balances and Net Yields
Projected Average Balance
Projected Net Yield
$ in Millions
Q1 2013
Q2 2013
Q3 2013
Q4 2013
2013
Q1 2014
Q2 2014
Q3 2014
Q4 2014
2014
Q1 2015
Revenues
41.6
$
30.3
$
30.9
$
37.1
$
139.9
$
25.9
$
23.0
$
30.2
$
13.9
$
93.1
$
11.9

$
Amortization
(27.7)
$
(18.1)
$
(22.9)
$
(29.1)
$
(97.8)
$
(19.3)
$
(17.0)
$
(25.1)
$
(8.7)
$
(70.1)
$
(4.0)
$
Net covered Income
13.9
$
12.2
$
8.0
$
8.0
$
42.1
$
6.7
$
6.0
$
5.1
$
5.3
$
23.0
$
7.9
$
Balance
1,424
$

1,224
$
1,100
$
941
$
1,171
$
846
$
756
$
670
$
573
$
711
$
504
$