Renasant Corporation to Acquire Commercial Holding Company

October 27, 2026

Expands Renasant's West Tennessee Franchise with over $900M in Low-Cost, Core Deposits

TUPELO, Miss., Oct. 27, 2026 (GLOBE NEWSWIRE) -- Renasant Corporation (NYSE: RNST) ("Renasant") and Commercial Holding Company ("Commercial"), the parent company of Commercial Bank & Trust Company ("Commercial Bank"), jointly announced today that they have entered into a definitive agreement and plan of merger, pursuant to which Commercial will merge with and into Renasant (the "Merger"). Under the terms of the merger agreement, Commercial shareholders will receive 0.8798 shares of Renasant common stock for each share of Commercial common stock, or approximately 2.64 million shares of Renasant common stock in the aggregate. Coupled with a special cash dividend of approximately $35.7 million to be paid by Commercial to its shareholders prior to closing, the aggregate transaction value is approximately $142 million, based on the RNST 10-day average closing price of $40.29 as of October 26, 2026. Immediately following the Merger, Commercial Bank will merge with and into Renasant Bank. The Merger has been unanimously approved by each company's board of directors and is expected to close in the first quarter of 2027. Completion of the transaction is subject to customary closing conditions, including the receipt of required regulatory approvals and the approval of Commercial shareholders.

Headquartered in Paris, Tennessee, and chartered in 1877, Commercial Bank operates nine full-service branches in Paris, Union City, Jackson and Memphis, Tennessee. As of September 30, 2026, Commercial Bank had approximately $1.1 billion in total assets, $648 million in total loans and $983 million in total deposits. Complementing its banking franchise, Commercial Bank's trust and wealth management business has approximately $1.2 billion in assets under management. The Merger will create a Southeastern banking franchise with approximately $28.6 billion in total assets, $20.4 billion in total loans and $22.6 billion in total deposits, based on financial data as of September 30, 2026. In Tennessee, the combined company will operate 28 branches with approximately $2.6 billion in deposits.

"For nearly 150 years, Commercial Bank has built a reputation across West Tennessee for exceptional service and deep community relationships – values that are central to who we are at Renasant," said Renasant President and CEO, Kevin Chapman. "This partnership strengthens our presence in Memphis and provides solid, long-tenured deposit and wealth relationships throughout West Tennessee. We look forward to welcoming Commercial Bank's employees, customers and shareholders to Renasant and to building on the foundation that Mott and his team have established."

Roy Molitor "Mott" Ford, Jr., Chairman and Chief Executive Officer of Commercial, is expected to join Renasant in a market executive role following the completion of the Merger.

"For generations, Commercial Bank & Trust has been committed to the people, families and businesses of West Tennessee. As our board considered the best path forward for our shareholders, associates and customers, Renasant stood out as the right partner – a relationship-driven Southeastern bank whose culture mirrors our own, with the products, capabilities and balance sheet to serve our customers as they grow. We are excited for our customers, associates and shareholders to experience our next chapter as part of Renasant," said Ford.

Keefe, Bruyette & Woods, A Stifel Company, is serving as Renasant's exclusive financial advisor and rendered a fairness opinion to Renasant's board of directors, and Phelps Dunbar LLP is serving as its legal advisor. Olsen Palmer LLC is serving as exclusive financial advisor and rendered a fairness opinion to Commercial's board of directors, and Alston & Bird LLP is serving as its legal advisor.

Information to Access Conference Call About the Merger:

Renasant will discuss the Merger on its previously-announced third quarter 2026 earnings webcast and conference call with analysts on Wednesday, October 28, 2026, at 10:00 AM Eastern Time (9:00 AM Central Time). An investor presentation containing additional information regarding the Merger will be furnished as an exhibit to a Current Report on Form 8-K filed by Renasant with the SEC and will be available at www.renasant.com under the News & Market Data tab.

The webcast is accessible through Renasant's investor relations website at www.renasant.com or https://event.choruscall.com/mediaframe/webcast.html?webcastid=bTGfmpSS. To access the conference call, dial 1-877-513-1143 in the United States and request the Renasant Corporation 2026 Third Quarter Earnings Webcast and Conference Call. International participants should dial 1-412-902-4145 to access the conference call. The webcast will be archived on www.renasant.com after the call. A replay can be accessed via telephone by dialing 1-855-669-9658 in the United States and entering conference number 2791840 or by dialing 1-412-317-0088 internationally and entering the same conference number.

ABOUT RENASANT CORPORATION:

Renasant Corporation is the parent of Renasant Bank, a 122-year-old financial services institution. Renasant has assets of approximately $27.5 billion and operates 278 banking, lending, mortgage and wealth management offices throughout the Southeast and offers factoring and asset-based lending on a nationwide basis. Additional information is available on Renasant's website: www.renasant.com.

ABOUT COMMERCIAL HOLDING COMPANY:

Commercial Holding Company, headquartered in Paris, Tennessee, is the parent company of Commercial Bank & Trust Company. Chartered in 1877, Commercial Bank has operations in West Tennessee. Additional information is available on Commercial Bank's website: www.cbtcnet.com.

IMPORTANT ADDITIONAL INFORMATION AND WHERE TO FIND IT

In connection with the proposed transaction, Renasant will file with the U.S. Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 (the "registration statement"), which will contain a proxy statement of Commercial and a prospectus of Renasant (the "proxy

statement/prospectus"), and Renasant may file with the SEC other relevant documents regarding the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS CAREFULLY AND IN THEIR ENTIRETY AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC BY RENASANT, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT RENASANT, COMMERCIAL AND THE PROPOSED TRANSACTION. When final, a definitive copy of the proxy statement/prospectus will be mailed to Commercial shareholders. Investors and security holders will be able to obtain the registration statement and the proxy statement/prospectus, as well as other filings containing information about Renasant, free of charge from Renasant or from the SEC's website when they are filed. The documents filed by Renasant with the SEC may be obtained free of charge at Renasant's website, at www.renasant.com, or by requesting them by mail at Renasant Corporation, 209 Troy Street, Tupelo, Mississippi 38804, Attention: Corporate Secretary. Copies of the proxy statement/prospectus, when available, may also be obtained free of charge by requesting them by mail at Commercial Holding Company, 101 North Poplar Street, Paris, Tennessee 38242, Attention: Corporate Secretary.

PARTICIPANTS IN THE SOLICITATION

Renasant and Commercial and certain of their respective directors and executive officers may be deemed, under SEC rules, to be participants in the solicitation of proxies from the shareholders of Commercial in respect of the proposed transaction. Information about Renasant's directors and executive officers is available in Renasant's proxy statement dated March 18, 2026, for its 2026 Annual Meeting of Shareholders, filed with the SEC on March 18, 2026, and other documents filed by Renasant with the SEC. Other information regarding the persons who may be deemed participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed transaction when they become available. Investors should read the proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from Renasant or Commercial as indicated above.

NO OFFER OR SOLICITATION

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval with respect to the proposed merger of Renasant and Commercial, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Statements included in this communication which are not historical in nature or do not relate to current facts are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on, among other things, Renasant management's and Commercial management's beliefs, assumptions, current expectations, estimates and projections about the financial services industry, the economy and Renasant and Commercial. Words and phrases such as "may," "approximately," "continue," "should," "expects," "projects," "anticipates," "is likely," "look ahead," "look forward," "believes," "will," "intends," "estimates," "strategy," "plan," "could," "potential," "possible" and variations of such words and similar expressions are intended to identify such forward-looking statements. These forward-looking statements may include projections of, or guidance on, Renasant's or the combined company's future financial performance, asset quality, liquidity, capital levels, expected levels of future expenses, including future credit losses, anticipated growth strategies, descriptions of new business initiatives and anticipated trends in Renasant's business or financial results. Renasant and Commercial caution readers that forward-looking statements are subject to certain risks and uncertainties that are difficult to predict with regard to, among other things, timing, extent, likelihood and degree of occurrence, that could cause actual results to differ materially from anticipated results. Such risks and uncertainties include, among others, the following possibilities: the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement entered into between Renasant and Commercial; the outcome of any legal proceedings that may be instituted against Renasant or Commercial; the failure to obtain necessary regulatory approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the business combination transaction) and Commercial shareholder approval or to satisfy any of the other conditions to the business combination transaction on a timely basis or at all; the possibility that the anticipated benefits of the business combination transaction are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Renasant and Commercial do business; the possibility that the business combination transaction may be more expensive to complete than anticipated; diversion of management's attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the business combination transaction; changes in Renasant's share price before the closing of the business combination transaction; risks relating to the potential dilutive effect of shares of Renasant common stock to be issued in the business combination transaction; Renasant's ability to remediate the material weakness in its internal control over financial reporting identified in its Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 2, 2026; and other factors that may affect future results of Renasant, Commercial and the combined company. Additional factors that could cause results to differ materially from those described above can be found in Renasant's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 2, 2026, and in other documents Renasant files with the SEC, which are available on the SEC's website at www.sec.gov.

All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by the cautionary statements contained or referred to herein. If one or more events related to these or other risks or uncertainties materialize, or if Renasant's or Commercial's underlying assumptions prove to be incorrect, actual results may differ materially from what Renasant and Commercial anticipate. Renasant and Commercial caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made and are based on information available at that time. Neither Renasant nor Commercial assumes, and each expressly disclaims, any obligation to update or otherwise revise any forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws.

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