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Q1 2021
Shareholder Engagement Call
April 15, 2021

Profits Through Purpose

Executive Leadership on This Call



Darrin Williams
CEO
Southern Bancorp, Inc.



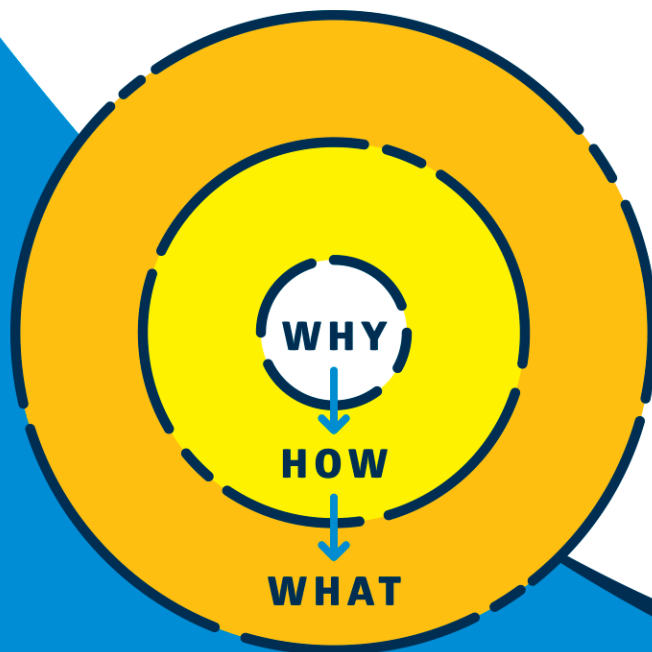
Chris Wewers
CFO
Southern Bancorp, Inc.



John Olaimy
President and CEO
Southern Bancorp Bank

We are Wealth Builders for Everyone.

THE GOLDEN CIRCLE



WHY

We believe that wealth building isn't just for the wealthy. We were founded to **INVEST** in rural towns, under-capitalized communities, and people's dreams. We are wealth builders for everyone.

HOW

We combine the strength of a billion dollar bank with the flexibility of a non-profit financial education and development company to **EMPOWER** our customers and communities.

WHAT

Southern Bancorp is a bank...and so much more. We offer financial products and services that improve financial health and **TRANSFORM** lives.

Dr. Karama Neal Joins Biden-Harris Administration



Dr. Karama Neal, Administrator

Rural Business-Cooperative

Service

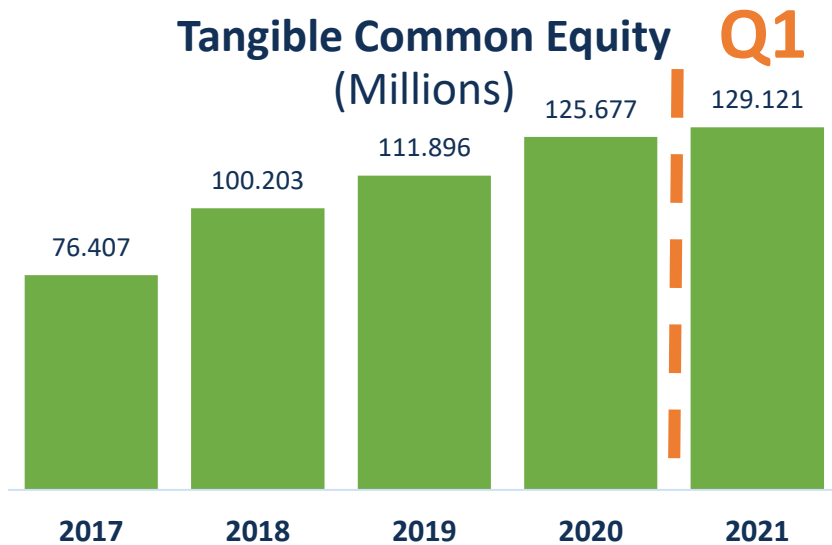
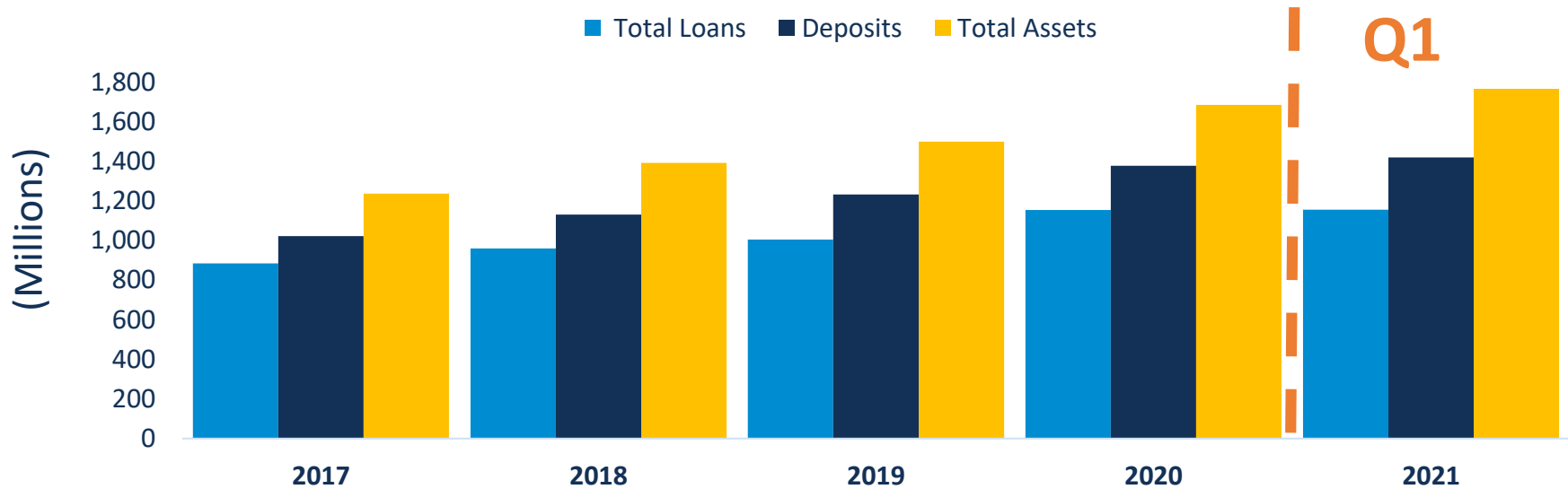
Rural Development,

United States Department of

Agriculture

Nationwide search for next President of SBCP –
Stay informed by signing up for email alerts at banksouthern.com/careers

Financial Highlights



Q1 Financial Highlights YOY – Balance Sheet (000's)

	2020	2021
Cash & Investments	\$356,619	\$472,541
Net Loans	\$992,263	\$1,154,804
Fixed Assets	\$41,025	\$38,505
Intangibles	\$37,359	\$37,257
Other Assets	\$61,223	\$63,225
TOTAL ASSETS	\$1,488,489	\$1,766,332
Deposits	\$1,221,866	\$1,420,321
Other Borrowings	\$101,234	\$164,001
Other Liabilities	\$9,889	\$14,294
Shareholder's Equity	\$155,500	\$167,716
TOTAL LIABILITIES & EQUITY	\$1,488,489	\$1,766,332

Q1 Financial Highlights YOY – Income Statement (000's)

	2020	2021
Interest Income	\$14,578	\$15,915
Interest Expense	(\$2,829)	(\$1,495)
Net Interest Revenue	\$11,749	\$14,420
PLLL	(\$400)	--
Non Interest Income	\$3,633	\$2,479
Non Interest Expense	(\$11,578)	(\$12,895)
Income Before Taxes	\$3,404	\$4,004
Taxes	(\$649)	(\$1,375)
Net Income	\$2,755	\$2,629

Providing Access to Credit in CDFI Targeted Underserved Communities

SBB	Q1 YTD
% of loans (#) in Target Markets	95.6%
% of loans (\$) in Target Markets	90.5%
Loans originated (#)	1,728
Loan originations (\$ millions)	\$219
% of loans under \$10,000	30.2%
# of loans under \$1,000	88

SBA Paycheck Protection Program – application deadline extended until May 31, 2021

2021 PPP Loans YTD

	Loans Approved	Total Loan Amount
1 st Draw	378	\$4,728,433
2 nd Draw	367	\$30,460,600
Total	745	\$35,189,043

2020 PPP Loans

Total Loans (#)	1,285
Total Loans (\$)	\$111,806,265
Jobs Supported	15,714
1-10 Employees	1,001 (77.90%)
11-25 Employees	160 (12.45%)
\$1-\$10,000	410 (31.91%)

New York Times article featuring Southern Bancorp 4/4/2021



Southern Bancorp is expanding its impact in more underserved communities.



Regulators approve merger of Arkansas County Bank into Southern Bancorp

- \$185 MLN in assets
- 3 locations: DeWitt, Stuttgart, Lockesburg
- Legal/operational close and conversion scheduled for May 14, 2021.

*Grand Opening of new branch location in Hattiesburg, MS
Location – 4/14/21*



Unprecedented Support for CDFIs



CDFI Rapid Response Program (RRP)

- \$1.25 billion to be awarded by the CDFI Fund through non-competitive grants to CDFIs to “support, prepare for, and respond to the economic impact” of COVID-19
- CDFI Fund expects to award an estimated 1,000 CDFIs with an average award size of \$1.2 million
- SBI and SBCP made application to the RRP (deadline was March 25th)
- Eligible Activities: Financial Products and Services; Development Services; Loan Loss Reserves; and Capital Reserves

Unprecedented Support for CDFIs



Emergency Capital Investment Program (ECIP)

- Provides up to \$9 billion in capital for CDFIs and MDIS to encourage them to increase efforts to support low- and moderate-income consumers and small businesses
- “Target Communities” include Minority, Rural, and Urban Low Income and Underserved Communities and to Low- and Moderate Income borrower
- Senior perpetual noncumulative preferred stock; Tier 1 regulatory capital treatment; no dividend for first 2 years; maximum dividend of 2% with opportunity reduce the rate to as low as 0.5% if certain lending levels are achieved
- Investment limit for SBI is up to 15% of total assets (approx. \$240M)

Executive management, Capital Allocation Committee and SBI Board thoroughly reviewing this opportunity and its potential impact on all of our stakeholders

Many other restricts apply and can be found at

https://home.treasury.gov/system/files/136/Senior_Prefered_Stock_Term_Sheet.pdf



Important Shareholder Information

Ongoing Share Buyback

- Notice mailed: 3/19/2021
- Offer period closes: 4/23/2021
- Payment made by: 4/30/2021

NOTICE: New mailing address

400 Hardin Road, Suite 100, Little Rock, AR 72211

To receive dividend payments by ACH or wire contact:

Jayla.Wilson@banksouthern.com

(501) 850-8960

(800) 789-3428



Q & A

SAVE THE DATE:

2021 Annual Shareholder Meeting

Thursday, June 10, 2021

Record date: 5/1/21

Proxy materials mailed: 5/17/21

Q2 2021 Shareholder Engagement Call

Thursday, July 15, 2021

9:30 am CT



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