

First NBC Bank, the bank subsidiary of First NBC Bank Holding Company (NASDAQ: FNBC; New Orleans, LA), has agreed to sell nine branches and certain assets and liabilities to Whitney Bank, the bank subsidiary of Hancock Holding Company (NASDAQ: HBHC; Gulfport, MS)

Sandler O'Neill served as financial advisor to First NBC Bank and First NBC Bank Holding Company in connection with this transaction.

This transaction represents Sandler O'Neill's 20th bank branch transaction since January 1, 2015. During that time period, Sandler O'Neill has advised on branch transactions comprising 115 branches and \$4.6 billion in deposits, more than any other investment bank.¹

About the Transaction:

New Orleans, LA., December 30, 2016 -- First NBC Bank Holding Company (NASDAQ:FNBC) ("First NBC") today announced that its bank subsidiary, First NBC Bank, has entered into a definitive purchase agreement with Whitney Bank, the bank subsidiary of Hancock Holding Company (NASDAQ: HBHC) ("Hancock"), under which First NBC Bank will sell approximately \$1.3 billion in loans and nine First NBC Bank branches, and Whitney Bank will assume approximately \$511 million in transaction and savings deposits located in the nine branches and \$605 million in Federal Home Loan Bank of Dallas (the "FHLB") borrowings. Under the terms of the agreement, Whitney Bank will acquire approximately \$160 million of the identified loans on or before January 4, 2017.

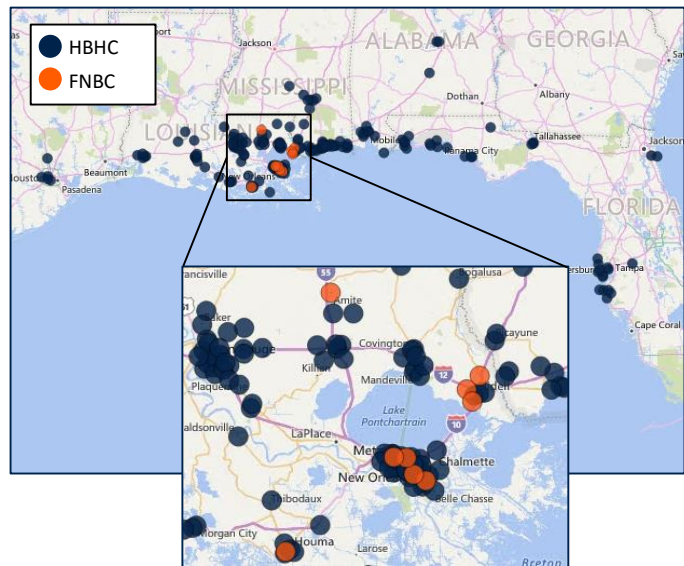
The announcement signifies a major milestone in First NBC's ongoing efforts to meet the requirements of the previously disclosed Consent Order entered into with its primary bank regulators in November and to better position First NBC and First NBC Bank for the future. First NBC will receive cash in the transaction equal to the difference between the loans purchased and liabilities assumed at the closing of the transaction, which is currently estimated to be approximately \$178 million. In addition, Whitney Bank will pay First NBC Bank the greater of the fair market value or book value of the nine branches and related assets, currently estimated at approximately \$15 million and a premium for the acquisition currently estimated at approximately \$44 million. The amount of cash actually received by First NBC Bank at the closing of the transaction is subject to adjustment as provided in the purchase agreement. First NBC expects that the transaction will provide total cash liquidity in excess of \$200 million upon completion and will also result in an increase in available funding under its available credit facilities.

Shivan Govindan, First NBC's Chairman of the Board, said, "First NBC's Board of Directors has undertaken a comprehensive review of its alternatives, and we believe this agreement is in the best interests of our organization. We believe the successful completion of the transaction should significantly increase our liquidity and our financial flexibility as we move forward and seek to refocus our efforts of managing and growing our core business. Furthermore, the transaction is expected to strengthen our regulatory capital ratios by 300 to 400 basis points as a result of the reduction in assets and borrowings, and demonstrates the progress we are making to address the matters specified in the previously disclosed consent order. First NBC has and will continue to take actions to best position First NBC Bank for long-term success while upholding our commitment to making a positive contribution to the local economy as one of Louisiana's leading community banks. As First NBC moves into 2017, the Company will have a continued emphasis on addressing the matters raised in the consent order, focusing on core banking operations, substantially reducing non-interest expense, lowering funding costs and managing nonperforming assets."

Until the transaction closes, First NBC will continue to operate all 38 of its branches and the rest of its businesses in the normal course.

(1) Source: SNL Financial; excludes terminated transactions and self-advisory roles

Pro Forma Branch Map



Sandler O'Neill Contacts:

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