

Gibraltar Private Bank & Trust Co. (Private; Coral Gables, FL) has agreed to merge with IBERIABANK Corporation (NASDAQ: IBKC; Lafayette, LA)

Deal Value: Approximately \$228 million

Sandler O'Neill served as financial advisor and provided a fairness opinion to Gibraltar Private Bank & Trust Co. in this transaction. This transaction represents Sandler O'Neill's 142nd bank or thrift transaction nationwide since January 1, 2015, representing \$45.6 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate deal value than any other investment bank during that time period.¹

Sandler O'Neill has served as financial advisor to either the buyer or seller in 12 of the last 15 transactions in the Southeast with deal values between \$200 million and \$500 million, more than any other investment bank.

LAFAYETTE, La. and CORAL GABLES, Fla., Oct. 19, 2017 -- IBERIABANK Corporation (NASDAQ: IBKC) ("IBKC"), holding company of the 130-year-old IBERIABANK (www.iberiabank.com) and Gibraltar Private Bank & Trust Co. ("Gibraltar"), jointly announced today the signing of a definitive agreement for IBKC to acquire Gibraltar through the merger of Gibraltar with and into IBERIABANK.

Angel Medina, Jr., President and Chief Executive Officer of Gibraltar, commented, "We are excited to be joining forces with IBERIABANK. Their proven track record of growth, both through acquisitions and organic measures, has put them in a unique position in our markets. Our customers and shareholders will benefit greatly by this transaction."

Daryl G. Byrd, President and Chief Executive Officer of IBKC, added, "We have known Angel and Adolfo at Gibraltar for many years now and are thrilled to be able to announce our combination with their institution. Strategically and financially attractive, this transaction provides another point of leverage in the Florida markets for IBERIABANK and is consistent with the acquisition discussion we had at the IBERIABANK Analyst Investor's Day in September in New York. We believe Gibraltar will complement our recent activities in Southeast Florida, enhancing our capabilities to serve clients in private banking, residential lending and wealth management."

Under the terms of the merger agreement, each share of Gibraltar common stock, including restricted stock awards (whether vested or not vested) will be exchanged for 1.9749 shares of IBKC common stock, subject to certain adjustments provided for in the merger agreement. Options to acquire Gibraltar common stock, whether or not vested, will be cashed out at the consummation of the merger.

Financial Highlights

<i>(Dollars in millions)</i>	IBKC²	Gibraltar
Total Assets	\$27,097	\$1,579
Total Net Loans	\$19,483	\$1,413
Total Deposits	\$21,215	\$1,091
Total Equity	\$3,719	\$144
TCE / TA	8.89%	9.10%

1) Excludes terminated transactions and self-advisory roles
 2) IBKC pro forma for acquisition of Sabadell United Bank, which closed on July 31, 2017
 Note: Financial data as of June 30, 2017
 Source: SNL Financial

Pro Forma Branch Map



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