



**THE FOUNDATION
FOR SECURE
MARKETS**

#49423

Date: October 18, 2021

Subject: Cadence Bancorporation - Anticipated Adjustment
Option Symbol: CADE
New Symbol: CADE1
Date: 11/01/21???
* * * Update * * *

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur on or about November 1, 2021.

Option Symbol: CADE changes to CADE1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

New Deliverable Per Contract: 70 (New) Cadence Bank, N.A. (CADE) Common Shares

CUSIP: (New): CADE: 12740C103

Pricing

The underlying price for CADE1 will be determined as follows:

$$\text{CADE1} = 0.70 (\text{CADE})$$

Background

On August 9, 2021, Shareholders of Cadence Bancorporation (CADE) approved the proposed merger with BancorpSouth Bank (BXS). If and when the merger is consummated, each existing CADE Common Share will be converted into the right to receive 0.70 BXS Common Shares.

Upon consummation of the merger, BancorpSouth Bank will change its name and trading symbol to (New) Cadence Bank, N.A. (CADE).

Disclaimer

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