



For Immediate Release

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Hancock reports first quarter 2014 financial results

Company achieves expense goals three quarters ahead of schedule

GULFPORT, Miss. (April 16, 2014) — Hancock Holding Company (Nasdaq: HBHC) today announced its financial results for the first quarter of 2014. Operating income for the first quarter of 2014 was \$49.1 million or \$.58 per diluted common share, compared to \$45.8 million, and \$.55 in the fourth quarter of 2013. Operating income was \$48.6 million, or \$.56, in the first quarter of 2013. We define our operating income as net income excluding tax-effected securities transactions gains or losses and one-time noninterest expense items. Management believes that operating income provides a useful measure of financial performance that helps investors compare the company's fundamental operations over time. The financial tables include a reconciliation of net income to operating income.

There were no adjustments between operating income and net income for the first quarters of 2013 and 2014. In the fourth quarter of 2013, net income reflected the impact of certain one-time noninterest expenses of \$17.1 million. Net income for the fourth quarter of 2013 was \$34.7 million, or \$.41 per diluted common share, with a ROA of 0.74%.

Highlights of the Company's first quarter of 2014 results:

- Continued improvement in the overall quality of earnings (replacing declining purchase accounting income with core results)
- Operating expenses declined \$10.1 million linked-quarter, or 6%, exceeding the first quarter's expense goal and achieving the targeted fourth quarter goal ahead of schedule
- Efficiency ratio improved to 62%; additional branch closures and the previously announced divestiture of selected insurance lines of business will fund revenue-generating projects that will contribute to achieving the efficiency ratio target for 2016 of 57%-59%
- Core net interest income (TE) was flat linked-quarter; core net interest margin (NIM) narrowed 3 basis points (bps) (we define our core results as reported results less the impact of net purchase accounting adjustments)

- Approximately \$231 million linked-quarter net loan growth, or 8% annualized, and approximately \$1.2 billion, or 11%, year-over-year loan growth (each excluding the FDIC-covered portfolio)
- Purchase accounting loan accretion declined \$.6 million; expect continuation of quarterly declines with accelerating declines in the second half of 2014
- Continued improvement in overall asset quality metrics
- Return on average assets (ROA) (operating) improved to 1.05% from 0.97% in the fourth quarter of 2013 and 1.03% in the first quarter a year ago

"A lot of hard work and focus has allowed us to meet our fourth quarter of 2014 expense target three quarters ahead of schedule, and I would like to thank all of our associates for achieving this aggressive goal," said Hancock's President and Chief Executive Officer Carl J. Chaney. "But we are not done. As we continue our work to improve the quality of our earnings (replacing declining purchase accounting income with core income), we expect operating EPS to remain flat in the near term. Over the next couple of quarters you may see expenses rise slightly as we reinvest in higher-return, revenue-generating lines of business to help achieve our efficiency ratio targets, however we remain committed to keeping expenses for the fourth quarter of 2014 in line with our stated goal."

Loans

Total loans at March 31, 2014 were \$12.5 billion, up \$203 million from December 31, 2013. Excluding the FDIC-covered portfolio, which declined \$28 million during the first quarter of 2014, total loans increased approximately \$231 million, or 2% linked-quarter.

The largest component of linked-quarter net growth (excluding the FDIC-covered portfolio) was in the commercial and industrial (C&I) portfolio, with additional growth in the construction, commercial real estate (CRE) and residential mortgage portfolios. Many of the markets across the company's footprint reported net period-end loan growth during the quarter, with the majority of the growth in the Houston, southwest Louisiana, Mississippi, and central Florida regions. For the full year of 2014 management expects period-end loan growth in the upper single digit range.

Average loans totaled \$12.4 billion for the first quarter of 2014, up \$476 million, or 4%, from the fourth quarter of 2013. A substantial portion of the fourth quarter's net loan growth came toward the latter part of the period, impacting the average for the first quarter.

Deposits

Total deposits at March 31, 2014 were \$15.3 billion, down \$86 million, or less than 1%, from December 31, 2013. Average deposits for the first quarter of 2014 were \$15.3 billion, up \$353 million, or 2%, from the fourth quarter of 2013.

Noninterest-bearing demand deposits (DDAs) totaled \$5.6 billion at March 31, 2014, up \$84 million, or 2%, compared to December 31, 2013. DDAs comprised 37% of total period-end deposits at March 31, 2014.

Interest-bearing transaction and savings deposits totaled \$6.1 billion at the end of the first quarter, down \$45 million, or 1%, from December 31, 2013.

Time deposits (CDs) and interest-bearing public fund deposits totaled \$3.5 billion at March 31, 2014, down \$125 million, or 3%, from December 31, 2013. Almost all of the decline was in the public fund deposit category, and reflects the seasonality of those deposits. Typically public fund balances increase toward year end with subsequent reductions beginning in the first quarter.

Asset Quality

Non-performing assets (NPAs) totaled \$180 million at March 31, 2014, down \$6 million from December 31, 2013. During the first quarter, total non-performing loans remained virtually unchanged while foreclosed and surplus real estate (ORE) and other foreclosed assets decreased \$7 million. Non-performing assets as a percent of total loans, ORE and other foreclosed assets was 1.43% at March 31, 2014, down from 1.50% at December 31, 2013.

The total allowance for loan losses was \$128.2 million at March 31, 2014, down from \$133.6 million at December 31, 2013. The ratio of the allowance to period-end loans was 1.02%, compared to 1.08% at year-end 2013. The decline in the allowance during the first quarter was primarily related to a \$9.7 million reduction in the allowance on covered loans, of which \$7.2 million was a reversal of previous impairment. The allowance maintained on the non-covered portion of the loan portfolio increased \$4.3 million linked-quarter, totaling \$84.8 million at March 31, 2014.

Net charge-offs from the non-covered loan portfolio were \$4.0 million, or 0.13% of average total loans on an annualized basis in the first quarter of 2014, down from \$5.2 million, or 0.17% of average total loans in the fourth quarter of 2013.

During the first quarter of 2014, Hancock recorded a total provision for loan losses of \$8.0 million, up from \$7.3 million in the fourth quarter of 2013. The provision for non-covered loans was \$8.3 million in the first quarter of 2014, up slightly from \$7.9 million in the fourth quarter of 2013. The net provision from the covered portfolio was a credit of \$0.3 million for the first quarter of 2014 compared to a credit of \$0.5 million in the fourth quarter of 2013.

Net Interest Income and Net Interest Margin

Net interest income (TE) for the first quarter of 2014 was \$168.2 million, virtually unchanged from the fourth quarter of 2013. Average earning assets were \$16.7 billion, up approximately \$364 million from the fourth quarter of 2013.

The reported net interest margin (TE) was 4.06% for the first quarter of 2014, down 3 basis points (bps) from the fourth quarter of 2013. The core net interest margin (reported net interest income (TE) excluding total net purchase accounting adjustments, annualized, as a percent of average earning assets) declined 3 bps to 3.37% during the first quarter of 2014. A decline in the core loan yield (-7 bps) was partly offset by an improved earning asset mix and higher yields on investment securities (+4 bps).

Noninterest Income

Noninterest income, including securities transactions, totaled \$56.7 million for the first quarter of 2014, down \$2.3 million from the fourth quarter of 2013. Included in the decline is an increase of \$2.3 million in the amortization of the indemnification asset. The amortization was \$3.9 million in the first quarter of 2014, compared to \$1.6 million in the fourth quarter of 2013, and reflects a lower level of expected future losses on covered loans.

Service charges on deposits totaled \$18.7 million for the first quarter of 2014, down \$0.9 million, or 5%, from the fourth quarter of 2013. Bankcard and ATM fees totaled \$10.6 million, down approximately \$0.7 million, or 6%, from the fourth quarter of 2013. A portion of the linked-quarter decrease is related to having two fewer business days in the first quarter of 2014 for these fee income categories.

Trust, investment and annuity, and insurance fees totaled \$18.9 million, up \$0.8 million, or 4%, from the fourth quarter of 2013. Included in the total was \$3.7 million of insurance revenue. The company announced on April 1, 2014 the divestiture of selected insurance business lines. As a result, insurance revenue is expected to decline by approximately half beginning in the second quarter of 2014.

Fees from secondary mortgage operations totaled \$2.0 million for the first quarter of 2014, up \$0.4 million, or 26%, linked-quarter. The increase reflects a higher level of loans sold in the secondary market during the quarter.

Noninterest Expense & Taxes

Noninterest expense for the first quarter of 2014 totaled \$147.0 million. Noninterest expense totaled \$174.2 million in the fourth quarter of 2013 and included \$17.1 million of one-time costs related to the expense and efficiency initiative. Excluding these costs, noninterest expense (or operating expense) totaled \$157.1 million in the fourth quarter of 2013 and were down \$10.1 million, or 6%, linked-quarter.

Total personnel expense was \$81.4 million in the first quarter of 2014, down \$3.5 million, or 4%, from the fourth quarter of 2013 excluding one-time costs. Occupancy and equipment expense totaled \$15.5 million in the first quarter of 2014, down \$0.8 million, or 5%, from the fourth quarter of 2013. The reduction in the personnel, occupancy and equipment expense categories reflects in part a full quarter's impact from the sale of 7 Houston area branches completed on November 8, 2013, the sale of 3 Alexandria, Louisiana area branches completed on January 10, 2014 and the closure of two branches that had been previously announced. Management has continued to review its current branch network and expects to close an additional 16 branch locations in Mississippi, Florida and Louisiana in early third quarter 2014 as part of its ongoing branch rationalization process.

ORE expense totaled \$1.8 million in the first quarter of 2014, up \$0.2 million from the fourth quarter of 2013.

Other operating expense totaled \$41.3 million in the first quarter of 2014, down \$5.9 million, or 13%, from the fourth quarter of 2013 excluding one-time costs. The decrease is mainly related to lower costs for advertising and professional services.

The effective income tax rate for the first quarter of 2014 was 27%, up from 20% in the fourth quarter of 2013. The increase in the tax rate is primarily related to several additional New Market Tax Credit investments that were closed during the fourth quarter of 2013, reducing the rate for that quarter. Management expects the effective tax rate to approximate 27% for the remainder of 2014. The effective income tax rate continues to be less than the statutory rate of 35% due primarily to tax-exempt income and tax credits.

Capital

Common shareholders' equity at March 31, 2014 totaled \$2.5 billion. The tangible common equity (TCE) ratio was 9.24%, up 24 bps from December 31, 2013. Final settlement of the accelerated share repurchase (ASR) transaction will be completed in May, with approximately 600,000 shares expected to be received. Management continues to review a full range of the strategic options presented by Hancock's strong capital position, including additional stock buybacks, organic growth, acquisitions or increased dividends. Additional capital ratios are included in the financial tables.

Conference Call and Slide Presentation

Management will host a conference call for analysts and investors at 9:00 a.m. Central Time on Thursday, April 17, 2014 to review the results. A live listen-only webcast of the call will be available under the Investor Relations section of Hancock's website at www.hancockbank.com. Additional financial tables and a slide presentation related to first quarter results are also posted as part of the webcast link. To participate in the Q&A portion of the call, dial (877) 564-1219 or (973) 638-3429. An audio archive of the conference call will be available under the Investor Relations section of our website. A replay of the call will also be available through April 23, 2014 by dialing (855) 859-2056 or (404) 537-3406, passcode 23429122.

About Hancock Holding Company

Hancock Holding Company is a multi-faceted financial services company with regional business headquarters and locations throughout a growing Gulf South corridor. The company's banking subsidiary provides a comprehensive network of full-service financial choices through Hancock Bank locations in Mississippi, Alabama, and Florida and Whitney Bank offices in Louisiana and Texas, including traditional and online banking; commercial and small business banking; energy banking; private banking; trust and investment services; certain insurance services; mortgage services; and consumer financing. More information and online banking are available at www.hancockbank.com and www.whitneybank.com.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities Exchange Act of 1934, as amended, and we intend such forward-looking statements to be covered by the safe harbor provisions therein and are including this statement for purposes of invoking these safe-harbor provisions. Forward-looking statements provide projections of results of operations or of financial condition or state other forward-looking information, such as expectations about future conditions and descriptions of plans and strategies for the future.

Forward-looking statements that we may make include, but may not be limited to, comments with respect to future levels of economic activity in our markets, loan growth, deposit trends, credit quality trends, future sales of nonperforming assets, net interest margin trends, future expense levels and the ability to achieve reductions in non-interest expense or other cost savings, projected tax rates, future profitability, improvements in expense to revenue (efficiency) ratio, purchase accounting impacts such as accretion levels, the impact of the branch rationalization process, and the financial impact of regulatory requirements.

Hancock's ability to accurately project results or predict the effects of future plans or strategies is inherently limited. Although Hancock believes that the expectations reflected in its forward-looking statements are based on reasonable assumptions, actual results and performance could differ materially from those set forth in the forward-looking statements. Factors that could cause actual results to differ from those expressed in Hancock's forward-looking statements include, but are not limited to, those risk factors outlined in Hancock's public filings with the Securities and Exchange Commission, which are available at the SEC's internet site (<http://www.sec.gov>).

You are cautioned not to place undue reliance on these forward-looking statements. Hancock does not intend, and undertakes no obligation, to update or revise any forward-looking statements, whether as a result of differences in actual results, changes in assumptions or changes in other factors affecting such statements, except as required by law.

HANCOCK HOLDING COMPANY
QUARTERLY HIGHLIGHTS

(Unaudited)

Three Months Ended

<i>(amounts in thousands, except per share data)</i>	3/31/2014	12/31/2013	9/30/2013	6/30/2013	3/31/2013
INCOME STATEMENT DATA					
Net interest income	\$165,562	\$166,007	\$171,530	\$169,179	\$174,015
Net interest income (TE) (a)	168,198	168,466	174,112	171,822	176,741
Provision for loan losses	7,963	7,331	7,569	8,257	9,578
Noninterest income excluding securities transactions	56,699	58,894	63,057	63,897	60,187
Securities transactions gains	-	105	-	-	-
Noninterest expense (excluding one-time noninterest expense items)	146,982	157,097	161,318	162,250	159,602
One-time noninterest expense items	-	17,116	20,887	-	-
Net income	49,115	34,716	33,202	46,862	48,576
Operating income (b)	49,115	45,773	46,779	46,862	48,576
PERIOD-END BALANCE SHEET DATA					
Loans	\$12,527,937	\$12,324,817	\$11,734,472	\$11,681,497	\$11,482,762
Investment securities	3,979,883	4,033,124	4,124,202	4,303,918	4,662,279
Earning assets	16,622,104	16,651,295	16,339,431	16,448,565	16,655,531
Total assets	19,004,170	19,009,251	18,801,846	18,934,301	19,064,123
Noninterest-bearing deposits	5,613,872	5,530,253	5,479,696	5,340,177	5,418,463
Total deposits	15,274,774	15,360,516	15,054,871	15,155,938	15,253,351
Common shareholders' equity	2,462,534	2,425,069	2,356,442	2,345,340	2,477,100
AVERAGE BALANCE SHEET DATA					
Loans	\$12,379,316	\$11,903,603	\$11,805,330	\$11,594,891	\$11,492,837
Investment securities	3,935,616	4,070,657	4,135,348	4,423,441	3,929,255
Earning assets	16,740,353	16,376,587	16,384,635	16,500,215	16,517,702
Total assets	19,055,107	18,739,091	18,796,027	19,022,832	19,152,651
Noninterest-bearing deposits	5,499,993	5,483,918	5,415,303	5,346,916	5,314,648
Total deposits	15,269,143	14,915,677	15,021,685	15,211,363	15,312,690
Common shareholders' equity	2,435,980	2,355,768	2,338,945	2,405,069	2,448,010
COMMON SHARE DATA					
Earnings per share - diluted	\$0.58	\$0.41	\$0.40	\$0.55	\$0.56
Operating earnings per share - diluted (b)	0.58	0.55	0.56	0.55	0.56
Cash dividends per share	\$0.24	\$0.24	\$0.24	\$0.24	\$0.24
Book value per share (period-end)	\$29.93	\$29.49	\$28.70	\$28.57	\$29.18
Tangible book value per share (period-end)	20.47	19.94	19.04	18.83	19.67
Weighted average number of shares - diluted	82,534	82,220	82,205	83,357	84,972
Market data					
High sales price	\$38.50	\$37.12	\$33.85	\$30.93	\$33.59
Low sales price	32.66	30.09	29.00	25.00	29.37
Period-end closing price	36.65	36.68	31.38	30.07	30.92
Trading volume	31,328	27,816	29,711	38,599	29,469
PERFORMANCE RATIOS					
Return on average assets	1.05%	0.74%	0.70%	0.99%	1.03%
Return on average assets (operating) (b)	1.05%	0.97%	0.99%	0.99%	1.03%
Return on average common equity	8.18%	5.85%	5.63%	7.82%	8.05%
Return on average common equity (operating) (b)	8.18%	7.71%	7.93%	7.82%	8.05%
Return on average tangible common equity	12.04%	8.79%	8.54%	11.74%	12.04%
Return on average tangible common equity (operating) (b)	12.04%	11.59%	12.03%	11.74%	12.04%
Tangible common equity ratio (c)	9.24%	9.00%	8.68%	8.52%	9.14%
Net interest margin (TE) (a)	4.06%	4.09%	4.23%	4.17%	4.32%
Average loan/deposit ratio	81.20%	79.93%	78.70%	76.41%	75.30%
Efficiency ratio (d)	62.23%	65.94%	64.95%	65.68%	64.17%
Allowance for loan losses as a percent of period-end loans	1.02%	1.08%	1.18%	1.18%	1.20%
Annualized net charge-offs to average loans	0.13%	0.17%	0.18%	0.24%	0.23%
Allowance for loan losses to non-performing loans + accruing loans 90 days past due	112.64%	111.97%	94.69%	91.43%	87.34%
Noninterest income excluding securities transactions as a percent of total revenue (TE) (a)	25.21%	25.90%	26.59%	27.11%	25.40%

(a) Tax-equivalent (TE) amounts are calculated using a federal income tax rate of 35%.

(b) Operating income excludes tax-effected securities transactions and one-time noninterest expense items. Management believes that operating income provides a useful measure of financial performance that helps investors compare the Company's fundamental operations over time.

(c) The tangible common equity ratio is total shareholders' equity less preferred stock and intangible assets divided by total assets less intangible assets.

(d) The efficiency ratio is noninterest expense to total net interest (TE) and noninterest income excluding amortization of purchased intangibles, one-time noninterest expense items, and securities transactions.

HANCOCK HOLDING COMPANY
INCOME STATEMENT

(Unaudited)

Three Months Ended

<i>(dollars in thousands, except per share data)</i>	3/31/2014	12/31/2013	3/31/2013
NET INCOME			
Interest income	\$175,140	\$175,650	\$185,272
Interest income (TE)	177,776	178,109	187,998
Interest expense	9,578	9,643	11,257
Net interest income (TE)	168,198	168,466	176,741
Provision for loan losses	7,963	7,331	9,578
Noninterest income excluding securities transactions	56,699	58,894	60,187
Securities transactions gains	-	105	-
Noninterest expense	146,982	174,213	159,602
Income before income taxes	67,316	43,462	65,022
Income tax expense	18,201	8,746	16,446
Net income	\$49,115	\$34,716	\$48,576
ADJUSTMENTS FROM NET TO OPERATING INCOME			
Securities transactions gains	-	105	-
One-time noninterest expense items			
Expense & efficiency initiative and other items	-	17,116	-
Total one-time noninterest expense items	-	17,116	-
Taxes on adjustments at 35%	-	5,954	-
Total adjustments (net of taxes)	-	11,057	-
Operating income (e)	\$49,115	\$45,773	\$48,576
NONINTEREST INCOME AND NONINTEREST EXPENSE			
Service charges on deposit accounts	\$18,712	\$19,605	\$19,015
Trust fees	10,238	10,214	8,692
Bank card and ATM fees	10,569	11,261	11,058
Investment & annuity fees	4,952	4,619	4,577
Secondary mortgage market operations	1,965	1,554	4,383
Insurance fees	3,744	3,304	3,994
(Amortization) accretion of FDIC loss share receivable	(3,908)	(1,649)	-
Other income	10,427	9,986	8,468
Noninterest income excluding securities transactions	56,699	58,894	60,187
Securities transactions gains	-	105	-
Total noninterest income including securities transactions	\$56,699	\$58,999	\$60,187
Personnel expense	\$81,432	\$84,912	\$87,927
Occupancy expense (net)	11,263	11,613	12,326
Equipment expense	4,238	4,679	5,301
Other real estate owned expense (net)	1,753	1,535	708
Other operating expense	41,258	47,180	45,785
Amortization of intangibles	7,038	7,178	7,555
Total operating expense	146,982	157,097	159,602
One-time noninterest expense items	-	17,116	-
Total noninterest expense	\$146,982	\$174,213	\$159,602
COMMON SHARE DATA			
Earnings per share:			
Basic	\$0.58	\$0.41	\$0.56
Diluted	0.58	0.41	0.56
Operating earnings per share:			
Basic	\$0.58	\$0.55	\$0.56
Diluted	0.58	0.55	0.56

(e) Net income less tax-effected securities transactions and one-time noninterest expense items. Management believes that operating income provides a useful measure of financial performance that helps investors compare the Company's fundamental operations over time.

HANCOCK HOLDING COMPANY
PERIOD-END BALANCE SHEET

(Unaudited)

Three Months Ended

<i>(dollars in thousands)</i>	3/31/2014	12/31/2013	9/30/2013	6/30/2013	3/31/2013
ASSETS					
Commercial non-real estate loans	\$5,198,028	\$5,064,224	\$4,625,315	\$4,653,342	\$4,425,286
Construction and land development loans	978,798	915,541	920,408	966,499	992,820
Commercial real estate loans	3,069,316	3,042,841	2,914,969	2,872,254	2,873,403
Residential mortgage loans	1,720,307	1,720,614	1,695,197	1,616,093	1,587,519
Consumer loans	1,561,487	1,581,597	1,578,583	1,573,309	1,603,734
Total loans	12,527,937	12,324,817	11,734,472	11,681,497	11,482,762
Loans held for sale	15,911	24,515	18,444	20,233	34,813
Securities	3,797,883	4,033,124	4,124,202	4,303,918	4,662,279
Short-term investments	280,373	268,839	462,313	442,917	475,677
Earning assets	16,622,104	16,651,295	16,339,431	16,448,565	16,655,531
Allowance for loan losses	(128,248)	(133,626)	(138,223)	(137,969)	(137,777)
Goodwill	625,675	625,675	625,675	625,675	625,675
Other intangible assets, net	152,734	159,773	167,116	174,423	181,853
Other assets	1,731,905	1,706,134	1,807,847	1,823,607	1,738,841
Total assets	\$19,004,170	\$19,009,251	\$18,801,846	\$18,934,301	\$19,064,123
LIABILITIES					
Noninterest-bearing deposits	\$5,613,872	\$5,530,253	\$5,479,696	\$5,340,177	\$5,418,463
Interest-bearing transaction and savings deposits	6,118,150	6,162,959	6,008,042	5,965,372	6,017,735
Interest-bearing public fund deposits	1,451,430	1,571,532	1,240,336	1,410,866	1,528,790
Time deposits	2,091,322	2,095,772	2,326,797	2,439,523	2,288,363
Total interest-bearing deposits	9,660,902	9,830,263	9,575,175	9,815,761	9,834,888
Total deposits	15,274,774	15,360,516	15,054,871	15,155,938	15,253,351
Short-term borrowings	712,634	657,960	782,779	828,107	722,537
Long-term debt	380,001	385,826	376,664	385,122	393,920
Other liabilities	174,227	179,880	231,090	219,794	217,215
Total liabilities	16,541,636	16,584,182	16,445,404	16,588,961	16,587,023
COMMON SHAREHOLDERS' EQUITY					
Common stock and capital surplus	1,837,461	1,832,282	1,827,551	1,823,469	1,934,766
Retained earnings	657,062	628,166	613,662	600,566	573,812
Accumulated other comprehensive income	(31,989)	(35,379)	(84,771)	(78,695)	(31,478)
Total common shareholders' equity	2,462,534	2,425,069	2,356,442	2,345,340	2,477,100
Total liabilities & shareholders' equity	\$19,004,170	\$19,009,251	\$18,801,846	\$18,934,301	\$19,064,123
CAPITAL RATIOS					
Tangible common equity	\$1,684,037	\$1,639,524	\$1,563,542	\$1,545,122	\$1,669,435
Tier 1 capital (f)	1,725,947	1,685,058	1,656,497	1,632,874	1,700,115
Common equity (period-end) as a percent of total assets (period-end)	12.96%	12.76%	12.53%	12.39%	12.99%
Tangible common equity ratio	9.24%	9.00%	8.68%	8.52%	9.14%
Leverage (Tier 1) ratio (f)	9.42%	9.34%	9.10%	8.96%	9.28%
Tier 1 risk-based capital ratio (f)	11.96%	11.76%	12.07%	12.00%	12.78%
Total risk-based capital ratio (f)	13.26%	13.11%	13.52%	13.45%	14.41%

(f) Estimated for most recent period-end.

HANCOCK HOLDING COMPANY
AVERAGE BALANCE SHEET

(Unaudited)

Three Months Ended

<i>(dollars in thousands)</i>	3/31/2014	12/31/2013	3/31/2013
ASSETS			
Commercial non-real estate loans	\$5,088,061	\$4,782,476	\$4,410,408
Construction and land development loans	953,328	931,214	975,301
Commercial real estate loans	3,054,217	2,915,323	2,895,549
Residential mortgage loans	1,720,640	1,701,144	1,592,688
Consumer loans	1,563,070	1,573,446	1,618,891
Total loans	12,379,316	11,903,603	11,492,837
Loans held for sale	19,207	18,776	37,091
Securities (g)	3,935,616	4,070,657	3,929,255
Short-term investments	406,214	383,551	1,058,519
Earning assets	16,740,353	16,376,587	16,517,702
Allowance for loan losses	(134,670)	(138,708)	(137,110)
Goodwill and other intangible assets	781,434	788,990	811,213
Other assets	1,667,990	1,712,222	1,960,846
Total assets	\$19,055,107	\$18,739,091	\$19,152,651
LIABILITIES			
Noninterest-bearing deposits	\$5,499,993	\$5,483,918	\$5,314,648
Interest-bearing transaction and savings deposits	6,072,113	5,981,110	5,982,345
Interest-bearing public fund deposits	1,526,611	1,253,199	1,608,925
Time deposits	2,170,426	2,197,450	2,406,772
Total interest-bearing deposits	9,769,150	9,431,759	9,998,042
Total deposits	15,269,143	14,915,677	15,312,690
Short-term borrowings	785,063	848,934	763,696
Long-term debt	386,026	381,561	396,414
Other liabilities	178,895	237,151	231,841
Common shareholders' equity	2,435,980	2,355,768	2,448,010
Total liabilities & shareholders' equity	\$19,055,107	\$18,739,091	\$19,152,651

(g) Average securities does not include unrealized holding gains/losses on available for sale securities.

HANCOCK HOLDING COMPANY
AVERAGE BALANCE AND NET INTEREST MARGIN SUMMARY

(Unaudited)

<i>(dollars in millions)</i>	Three Months Ended								
	3/31/2014			12/31/2013			3/31/2013		
	Volume	Interest	Rate	Volume	Interest	Rate	Volume	Interest	Rate
AVERAGE EARNING ASSETS									
Commercial & real estate loans (TE)	\$9,095.7	\$107.9	4.81%	\$8,629.0	\$104.1	4.79%	\$8,281.2	\$113.3	5.54%
Residential mortgage loans	1,720.6	21.3	4.96%	1,701.1	23.5	5.52%	1,592.7	25.3	6.36%
Consumer loans	1,563.1	23.1	6.00%	1,573.4	24.4	6.15%	1,618.9	26.5	6.64%
Loan fees & late charges	-	0.8	0.00%	-	1.0	0.00%	-	0.6	0.00%
Total loans (TE)	12,379.4	153.2	5.00%	11,903.5	153.0	5.10%	11,492.8	165.7	5.83%
Loans held for sale	19.2	0.2	4.06%	18.8	0.2	3.47%	37.1	0.4	3.91%
US Treasury and government agency securities	93.5	0.5	2.28%	100.2	0.6	2.20%	5.6	0.0	1.24%
CMOs and mortgage backed securities	3,612.8	21.1	2.34%	3,725.4	21.6	2.33%	3,698.4	18.7	2.02%
Municipals (TE)	217.0	2.5	4.56%	235.8	2.4	4.14%	217.0	2.6	4.71%
Other securities	12.3	0.1	3.87%	9.3	0.1	2.49%	8.3	0.0	1.96%
Total securities (TE) (h)	3,935.6	24.2	2.47%	4,070.7	24.7	2.43%	3,929.3	21.3	2.17%
Total short-term investments	406.2	0.2	0.23%	383.6	0.2	0.23%	1,058.5	0.6	0.25%
Average earning assets yield (TE)	\$16,740.4	177.8	4.29%	\$16,376.6	178.1	4.32%	\$16,517.7	188.0	4.60%
INTEREST-BEARING LIABILITIES									
Interest-bearing transaction and savings deposits	\$6,072.2	1.5	0.10%	\$5,981.1	1.4	0.09%	\$5,982.3	1.7	0.11%
Time deposits	2,170.4	3.1	0.58%	2,197.5	3.3	0.60%	2,406.8	4.1	0.69%
Public funds	1,526.6	0.7	0.20%	1,253.2	0.7	0.21%	1,608.9	1.0	0.25%
Total interest-bearing deposits	9,769.2	5.3	0.22%	9,431.8	5.4	0.23%	9,998.0	6.8	0.27%
Short-term borrowings	785.1	1.0	0.54%	848.9	1.1	0.51%	763.7	1.3	0.69%
Long-term debt	386.0	3.2	3.34%	381.6	3.2	3.29%	396.4	3.2	3.22%
Total borrowings	1,171.1	4.2	1.46%	1,230.5	4.3	1.37%	1,160.1	4.5	1.58%
Total interest-bearing liabilities cost	10,940.3	9.6	0.36%	10,662.3	9.7	0.36%	11,158.1	11.3	0.41%
Net interest-free funding sources	5,800.1			5,714.3			5,359.6		
Total cost of funds	16,740.4	9.6	0.23%	16,376.6	9.7	0.23%	16,517.7	11.3	0.28%
Net Interest Spread (TE)		168.2	3.93%		168.5	3.96%		176.7	4.19%
Net Interest Margin (TE)	\$16,740.4	\$168.2	4.06%	\$16,376.6	\$168.5	4.09%	\$16,517.7	\$176.7	4.32%

(h) Average securities does not include unrealized holding gains/losses on available for sale securities.

HANCOCK HOLDING COMPANY
ASSET QUALITY INFORMATION

(Unaudited)

<i>(dollars in thousands)</i>	Three Months Ended		
	3/31/2014	12/31/2013	3/31/2013
Nonaccrual loans (i)	\$85,348	\$84,011	\$115,289
Restructured loans (j)	24,511	24,947	34,390
Total nonperforming loans	109,859	108,958	149,679
ORE and foreclosed assets	69,813	76,979	79,627
Total nonperforming assets	\$179,672	\$185,937	\$229,306
Nonperforming assets as a percent of loans, ORE and foreclosed assets	1.43%	1.50%	1.98%
Accruing loans 90 days past due	\$3,998	\$10,387	\$8,076
Accruing loans 90 days past due as a percent of loans	0.03%	0.08%	0.07%
Nonperforming assets + accruing loans 90 days past due to loans, ORE and foreclosed assets	1.46%	1.58%	2.05%
ALLOWANCE FOR LOAN LOSSES			
Beginning Balance	\$133,626	\$138,223	\$136,171
Net provision for loan losses - covered loans	(302)	(532)	6,601
Provision for loan losses - non-covered loans	8,265	7,863	2,977
Net provision for loan losses	7,963	7,331	9,578
(Decrease)increase in FDIC loss share receivable	(6,853)	(10,111)	1,883
Charge-offs - non-covered	7,482	11,515	11,237
Recoveries - non-covered	(3,504)	(6,299)	(4,604)
Net charge-offs - covered	2,510	(3,399)	3,222
Net charge-offs	6,488	1,817	9,855
Ending Balance	\$128,248	\$133,626	\$137,777
Allowance for loan losses as a percent of period-end loans	1.02%	1.08%	1.20%
Allowance for loan losses to nonperforming loans + accruing loans 90 days past due	112.64%	111.97%	87.34%
NET CHARGE-OFF INFORMATION			
Net charge-offs - non-covered:			
Commercial/real estate loans	\$1,392	\$2,183	\$4,304
Residential mortgage loans	147	(197)	(352)
Consumer loans	2,439	3,230	2,681
Total net charge-offs - non-covered	\$3,978	\$5,216	\$6,633
Net charge-offs - non-covered to average loans:			
Commercial/real estate loans	0.06%	0.10%	0.21%
Residential mortgage loans	0.03%	(0.05)%	(0.09)%
Consumer loans	0.63%	0.81%	0.67%
Total net charge-offs - non-covered to average loans	0.13%	0.17%	0.23%

(i) Nonaccrual loans and accruing loans past due 90 days or more do not include nonaccrual restructured loans and acquired credit-impaired loans which were written down to fair value upon acquisition and accrete interest income over the remaining life of the loan.

(j) Included in restructured loans are \$16.1 million, \$15.7 million, and \$21.1 million at 03/31/14, 12/31/13 and 03/31/13, respectively, in nonaccrual restructured loans.

HANCOCK HOLDING COMPANY
SUPPLEMENTAL ASSET QUALITY INFORMATION

(Unaudited)

<i>(dollars in thousands)</i>	Originated Loans	Acquired Loans (k)	Covered Loans (l)	Total
	3/31/2014			
Nonaccrual loans	\$63,348	\$18,626	\$3,374	\$85,348
Restructured loans (m)	20,590	3,921	-	24,511
Total nonperforming loans	83,938	22,547	3,374	109,859
ORE and foreclosed assets (n)	45,386	-	24,427	69,813
Total nonperforming assets	\$129,324	\$22,547	\$27,801	\$179,672
Accruing loans 90 days past due	\$2,543	\$1,455	-	\$3,998
Allowance for loan losses	\$79,560	\$5,259	\$43,429	\$128,248
	12/31/2013			
Nonaccrual loans	\$61,887	\$18,580	\$3,544	\$84,011
Restructured loans (m)	21,222	3,725	-	24,947
Total nonperforming loans	83,109	22,305	3,544	108,958
ORE and foreclosed assets (n)	51,240	-	25,739	76,979
Total nonperforming assets	\$134,349	\$22,305	\$29,283	\$185,937
Accruing loans 90 days past due	\$3,298	\$7,089	-	\$10,387
Allowance for loan losses	\$78,885	\$1,647	\$53,094	\$133,626

LOANS OUTSTANDING	Originated Loans	Acquired Loans (k)	Covered Loans (l)	Total
	3/31/2014			
Commercial non-real estate loans	\$4,353,548	\$830,210	\$14,269	\$5,198,028
Construction and land development loans	824,837	134,443	19,518	978,798
Commercial real estate loans	2,110,096	907,170	52,050	3,069,316
Residential mortgage loans	1,228,170	293,111	199,026	1,720,307
Consumer loans	1,407,712	107,501	46,274	1,561,487
Total loans	\$9,924,364	\$2,272,436	\$331,136	\$12,527,937
Change in loan balance from previous quarter	\$430,232	(\$199,583)	(\$27,530)	\$203,120
	12/31/2013			
Commercial non-real estate loans	\$4,113,837	\$926,997	\$23,390	\$5,064,224
Construction and land development loans	752,381	142,931	20,229	915,541
Commercial real estate loans	2,022,528	967,148	53,165	3,042,841
Residential mortgage loans	1,196,256	315,340	209,018	1,720,614
Consumer loans	1,409,130	119,603	52,864	1,581,597
Total loans	\$9,494,132	\$2,472,019	\$358,666	\$12,324,817
Change in loan balance from previous quarter	\$793,365	(\$169,684)	(\$33,336)	\$590,345

(k) Loans which have been acquired and no allowance brought forward in accordance with acquisition accounting.

(l) Acquired loans which are covered by loss sharing agreements with the FDIC providing considerable protection against credit risk.

(m) Included in originated restructured loans are \$16.1 million and \$15.7 million at 03/31/14 and 12/31/13, respectively, in nonaccrual restructured loans.

(n) ORE received in settlement of acquired loans is no longer subject to purchase accounting guidance and has been included with ORE from originated loans. ORE received in settlement of covered loans remains covered under the FDIC loss share agreements.



Hancock Holding Company

First Quarter 2014 Financial Results

April 16, 2014




Hancock Holding
Company

INNOVATIONS
FOR SUCCESS



Forward-Looking Statements

Certain of the statements or information included in this presentation may constitute forward-looking statements. Forward-looking statements include projections of revenue, costs, results of operations or financial condition or statements regarding future market conditions or our potential plans and strategies for the future. Forward-looking statements that we may make include, but may not be limited to, comments with respect to future levels of economic activity in our markets, loan growth, deposit trends, credit quality trends, future sales of nonperforming assets, net interest margin trends, future expense levels and the ability to achieve reductions in non-interest expense or other cost savings, projected tax rates, future profitability, improvements in expense to revenue (efficiency) ratio, purchase accounting impacts such as accretion levels, the impact of the branch rationalization process, and the financial impact of regulatory requirements. Hancock's ability to accurately project results or predict the effects of future plans or strategies is inherently limited.

We believe that the expectations reflected or implied by any forward-looking statements are based on reasonable assumptions, but actual results and performance could differ materially from those set forth in the forward-looking statements. Factors that could cause actual results or outcomes to differ from those expressed in the Company's forward-looking statements include, but are not limited to, those outlined in Hancock's SEC filings, including the "Risk Factors" section of the Company's 10-K for the year ended December 31, 2013 and most recent form 10-Q.

Hancock undertakes no obligation to update or revise any forward-looking statements, and you are cautioned not to place undue reliance on such forward-looking statements.

Continued Improvement In The Overall Quality Of Earnings

- Operating expenses declined \$10.1 million linked-quarter, or 6%, exceeding the first quarter's expense goal and achieving the targeted fourth quarter goal ahead of schedule
- Efficiency ratio improved to 62%
 - *Additional branch closures and previously announced divestiture of selected insurance lines of business will fund revenue-generating projects that will contribute to achieving the efficiency ratio target for 2016*
- Core net interest income (TE) was flat linked-quarter; core net interest margin (NIM) narrowed 3 basis points (bps)*
- Over \$230 million linked-quarter net loan growth, or 8% annualized, and approximately \$1.2 billion, or 11%, year-over-year loan growth (each excluding the FDIC-covered portfolio)
- Purchase accounting loan accretion declined \$.6 million
 - *Expect continuation of quarterly declines with accelerating declines in the second half of 2014*
- Continued improvement in overall asset quality metrics
 - *Net charge-off ratio 0.13%*
- Return on average assets improved to 1.05%

* We define our core results as reported results less the impact of net purchase accounting adjustments

First Quarter Highlights

- Net income \$49.1 million or \$.58 per diluted common share
- ROA 1.05%
- ROTCE 12.04%
- NIM 4.06%
- Efficiency Ratio 62%
- TCE 9.24%

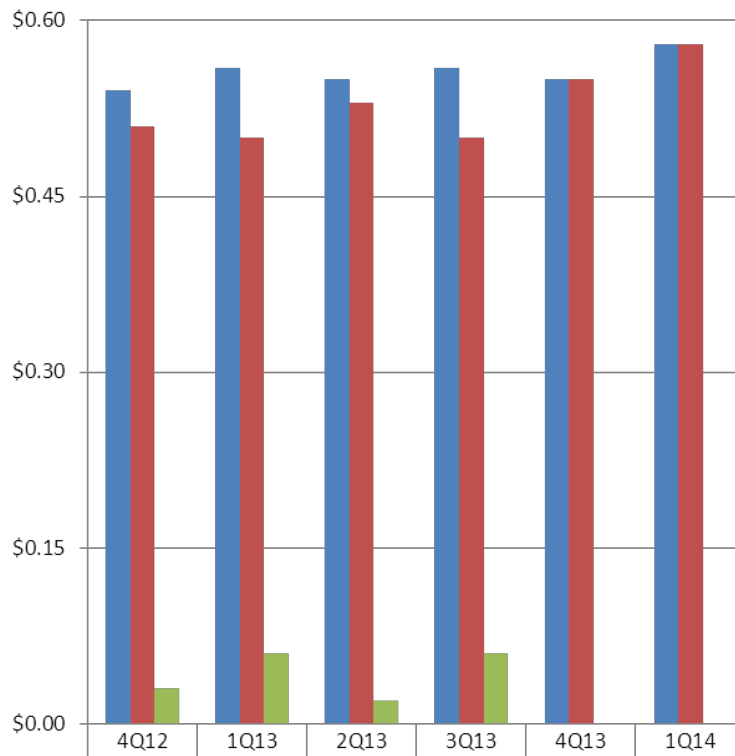
Operating income is defined as net income excluding tax-effected securities transactions gains or losses and one-time noninterest expense items.

* Core is defined as reported results less purchase accounting adjustments. See table on slide 13.

** Noninterest expense as a percent of total revenue (TE) before amortization of purchased intangibles, one-time noninterest expense items and securities transactions.

(\$s in millions; except per share data)	<u>1Q14</u>	<u>4Q13</u>	<u>LQ change</u>
Operating Income	\$49.1	\$45.8	+7%
Earnings Per Share (diluted) - operating	\$.58	\$.55	+5%
Net Income	\$49.1	\$34.7	n/m
Earnings Per Share (diluted)	\$.58	\$.41	n/m
One-time noninterest expense items	---	\$17.1	n/m
Return on Assets (operating) (%)	1.05	0.97	+8bps
Return on Tangible Common Equity (operating) (%)	12.04	11.59	+45bps
Total Loans (excluding covered loans)	\$12,197	\$11,966	+2%
Net Interest Margin (%)	4.06	4.09	-3bps
Net Interest Margin (%) (core)*	3.37	3.40	-3bps
Net Charge-offs (%) (non-covered)	0.13	0.17	-4bps
Tangible Common Equity (%)	9.24	9.00	+24bps
Efficiency Ratio** (operating) (%)	62.23	65.94	-371bps

Recent Quarterly Results Not Impacted By Excess Cash Recoveries

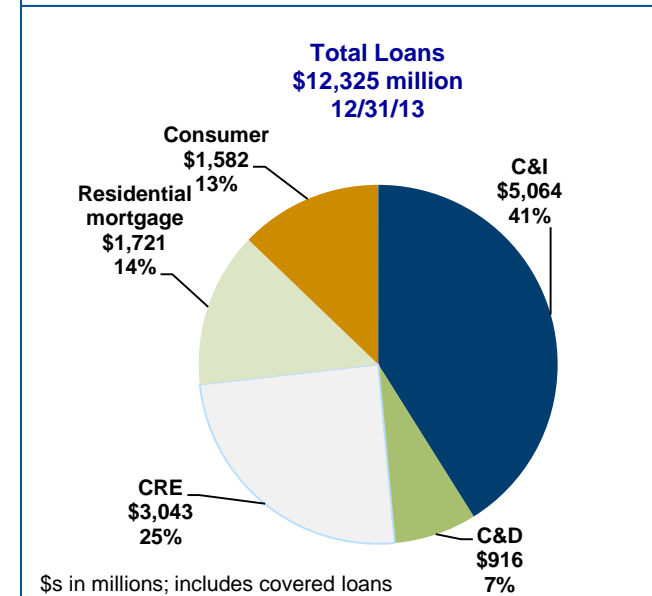
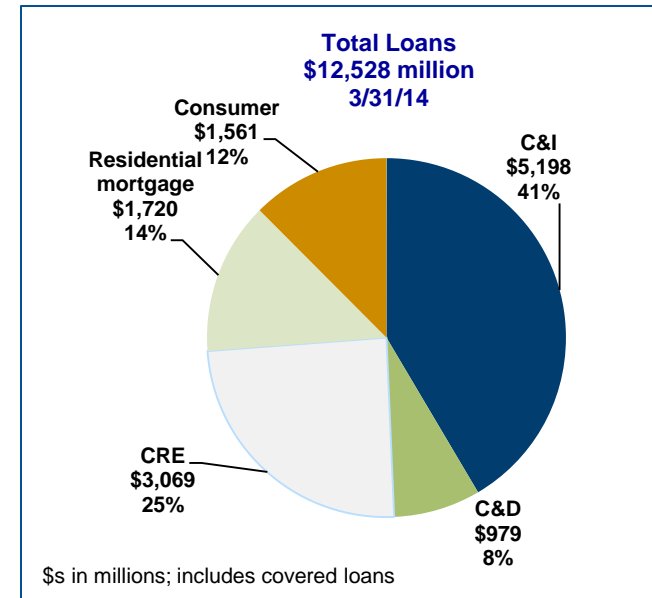


- Volatility related to excess cash recoveries (included in loan accretion totals) has impacted quarterly operating EPS results (additional data on slide 13)
- Projections do not include excess cash recoveries

	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14
Operating EPS	\$0.54	\$0.56	\$0.55	\$0.56	\$0.55	\$0.58
EPS impact of excess cash recoveries	\$0.03	\$0.06	\$0.02	\$0.06	\$0.00	\$0.00
Operating EPS excluding impact of excess cash recoveries	\$0.51	\$0.50	\$0.53	\$0.50	\$0.55	\$0.58

Level of Originations Across The Footprint Exceeded Expectations

- Excluding FDIC covered loans, total loans of \$12.2 billion were up \$231 million
- The largest component of linked-quarter net growth (excluding the FDIC-covered portfolio) was in the commercial and industrial (C&I) portfolio, with additional growth in the construction, commercial real estate (CRE) and residential mortgage portfolios
- Many of the markets across the Company's footprint reported net period-end loan growth during the quarter, with the majority of the growth in the Houston, southwest Louisiana, Mississippi, and central Florida regions
- For the full year of 2014, management expects period-end loan growth in the upper single digit range



Whitney Portfolio Continues Solid Performance

- Loan mark on the acquired-performing portfolio accreted into earnings over the life of the portfolio
- Credit-impaired loan mark available for charge-offs; if not needed for charge-offs then accreted into income
- Quarterly reviews of accretion levels and portfolio performance will impact reported margin

\$s in millions	Credit- Impaired	Performing	Total
Whitney loan mark at acquisition (as adjusted in 4Q11)	\$284	\$187	\$471
Acquired portfolio loan balances at acquisition	\$818	\$6,101	\$6,919
Discount at acquisition	34.7%	3.1%	6.8%
Remaining Whitney loan mark at 3/31/14	\$109	\$20	\$129
Remaining acquired portfolio loan balances at 3/31/14	\$179	\$2,223	\$2,402
Acquired loan charge-offs from acquisition thru 3/31/14	\$27	\$13	\$40
Discount at 3/31/14	61%	0.9%	5.4%

Peoples First Loan Mark Used For Charge-Offs

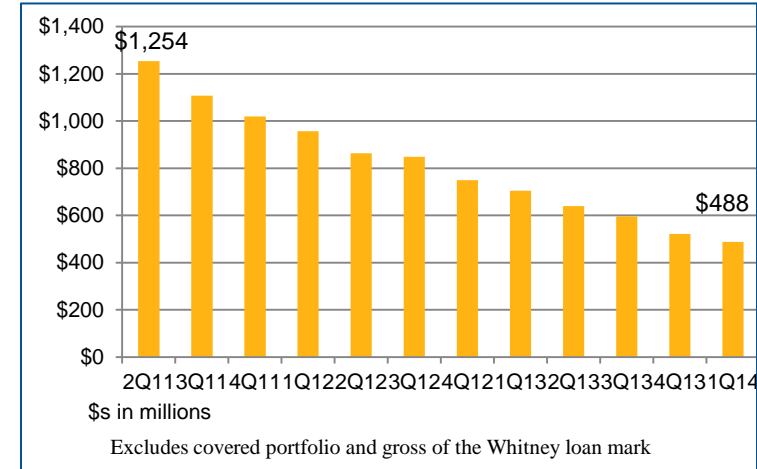
- FDIC covered loan portfolio
- Entire loan mark available for charge-offs; if not needed for charge-offs then accreted into income
- Quarterly reviews of accretion levels and portfolio performance will impact reported margin
- FDIC loss share receivable totaled \$104.5 million at March 31, 2014

\$s in millions	Credit Impaired
Peoples First loan mark at acquisition (12/2009)	\$509
Charge-offs from acquisition thru 3/31/14	\$424
Accretion since acquisition date	\$87
Remaining loan mark at 3/31/14	\$40
Impairment reserve at 3/31/14	\$44
Remaining covered portfolio loan balances at 3/31/14	\$371
Discount & allowance at 3/31/14	22%

Continued Improvement In Asset Quality Metrics

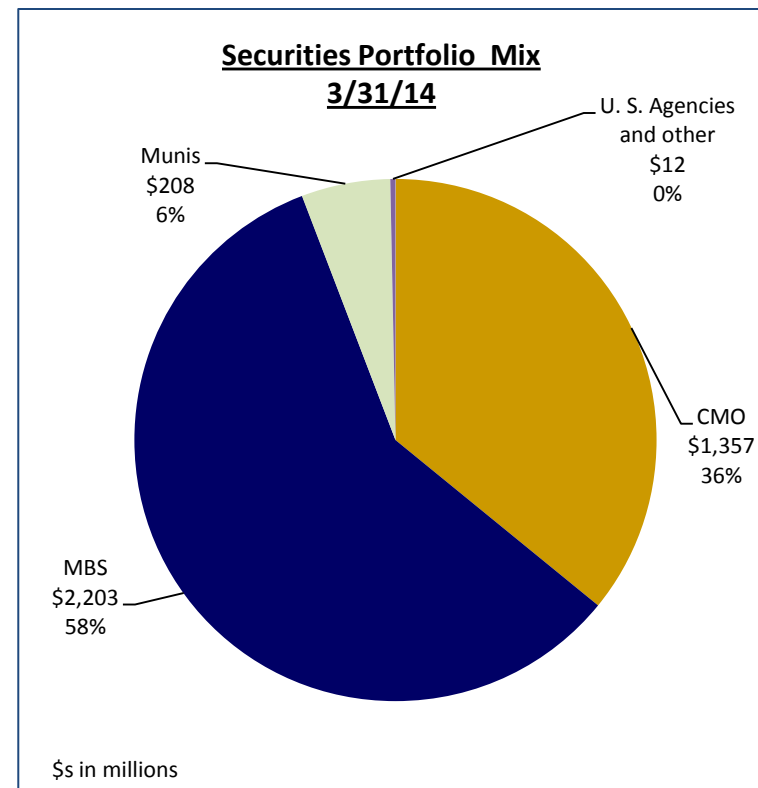
- Nonperforming assets totaled \$180 million, down \$6 million compared to year-end 2013
 - *ORE and foreclosed assets declined \$7 million linked-quarter*
 - *Nonperforming loans remained virtually unchanged*
- The allowance for loan losses was \$128.2 million (1.02%) compared to \$133.6 million (1.08%) linked-quarter
 - *The decline in the allowance was primarily related to a \$7.2 million reversal of a previous impairment on FDIC covered loans*
 - *The allowance maintained on the non-covered portion of the loan portfolio increased \$4.3 million linked-quarter, totaling \$84.8 million*
- Provision for loan losses was \$8.0 million, up from \$7.3 million in 4Q13
 - *1Q14 includes \$8.3 million for the non-covered loan portfolio, compared to \$7.9 million in 4Q13*
- Non-covered net charge-offs totaled \$4.0 million, or 0.13%, compared to \$5.2 million, or 0.17%, in 4Q13

Criticized Loans
(Special Mention, Substandard, Doubtful)



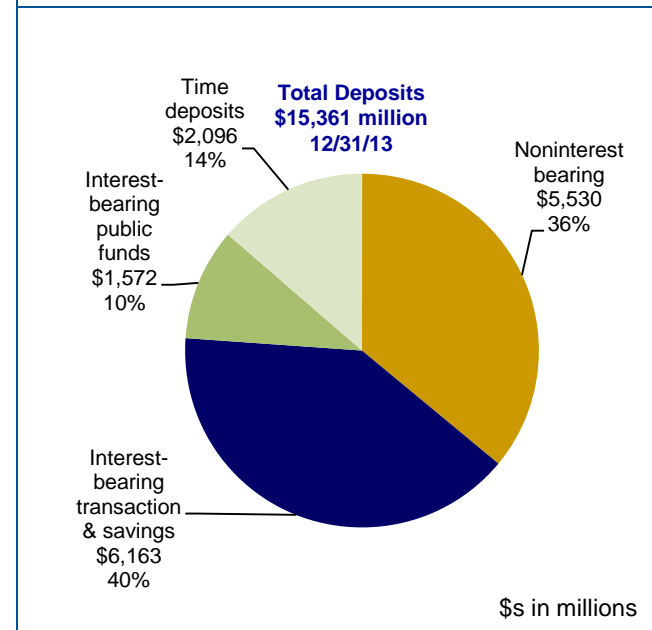
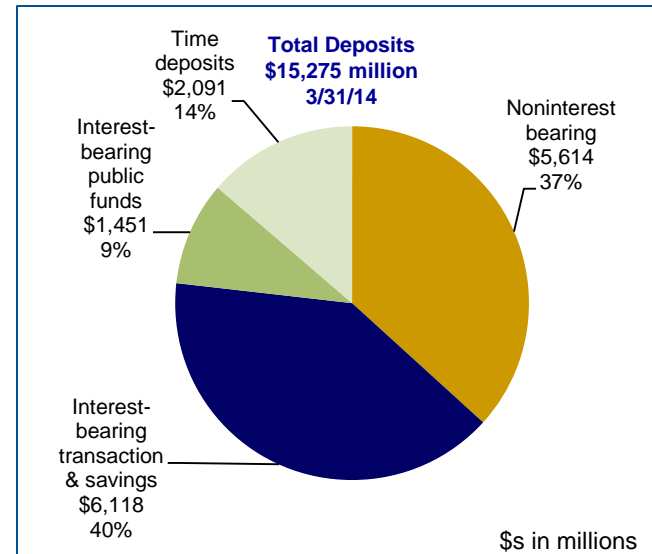
Securities Portfolio Continues To Fund Loan Growth

- Portfolio totaled \$3.8 billion, down \$235 million linked-quarter
- Decline continues to fund loan growth
 - *Better earning asset mix*
- Yield 2.47% for 1Q14, up 4 bps
- Slowdowns in prepayments on mortgage-backed securities continued to positively impact overall portfolio yield during the quarter
- Unrealized gain (net) of \$17.5 million on AFS
- 64% HTM, 36% AFS
- Duration 3.81, compared to 3.99 at 12/31/13
 - *Extends to 4.2 in +100 bps shift in the yield curve*
 - *Extends to 4.5 in +200 bps shift in the yield curve*



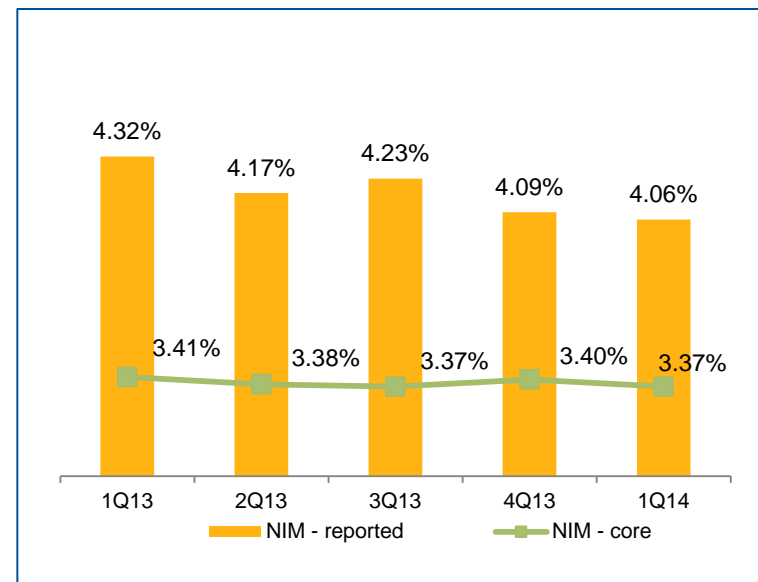
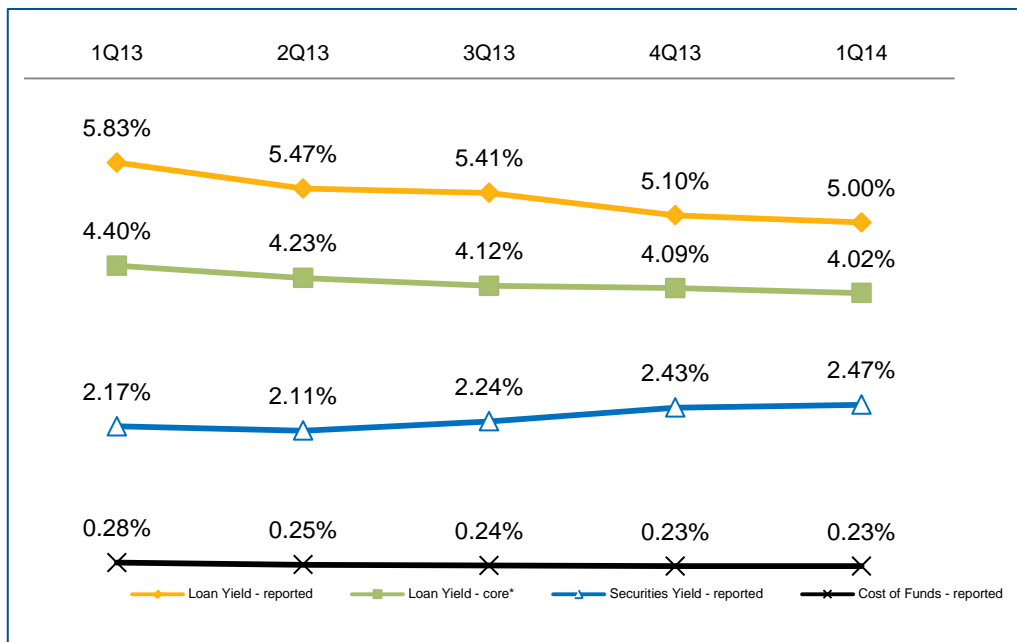
Strong Core Deposit Funding

- Total deposits \$15.3 billion, down \$86 million linked-quarter
- Linked-quarter decline mainly related to decreases in interest-bearing public fund deposits of \$120 million
- DDAs increased \$84 million, with the remaining deposit categories down approximately \$50 million
- Funding mix remained strong
- Noninterest-bearing demand deposits (DDA) comprised 37% of total period-end deposits
- No and low cost deposits comprised 77% of total period-end deposits
- Cost of funds unchanged at 23 bps



Stabilization of Core and Reported NIMs

- Reported net interest margin (NIM) 4.06%, down 3 bps linked-quarter
- Core NIM declined 3 bps
 - *Decline in core loan yield (-7bps) partly offset by increased yield on securities (+4bps) portfolio*
 - *Better earning asset mix and increased loan volume*



Core NIM = reported net interest income (TE) excluding total net purchase accounting adjustments, annualized, as a percent of average earning assets. (See slide 12)

Purchase Accounting Adjustments

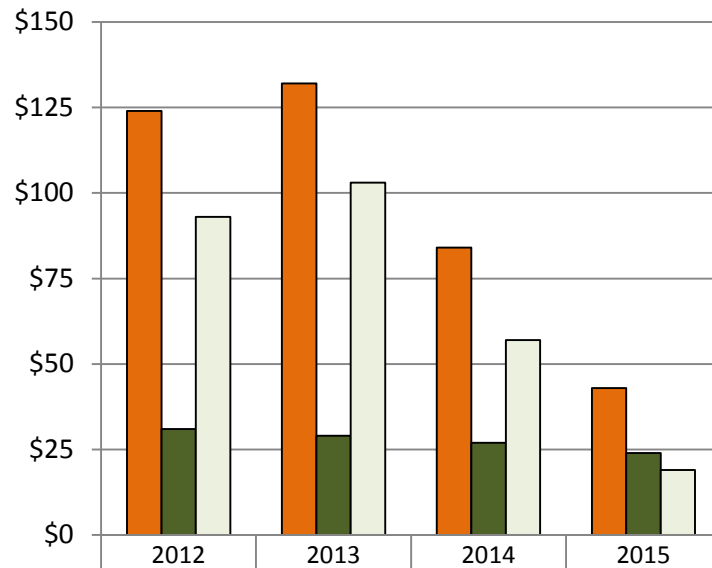
Core NII & NIM Reconciliation

(\$s in millions)	<u>1Q14</u>	<u>4Q13</u>	<u>3Q13</u>	<u>2Q13</u>	<u>1Q13</u>
Net Interest Income (TE) – reported (NII)	\$168.2	\$168.5	\$174.1	\$171.8	\$176.7
Whitney expected loan accretion (performing)	6.7	9.3	10.4	12.8	13.7
Whitney expected loan accretion (credit impaired)	20.8	18.2	15.8	15.9	14.6
Peoples First expected loan accretion	2.1	2.8	4.3	4.1	4.5
Excess cash recoveries*	---	---	7.7	3.1	7.5
Total Loan Accretion	<u>\$29.7</u>	<u>\$30.3</u>	<u>\$38.3</u>	<u>\$35.9</u>	<u>\$40.3</u>
Whitney premium bond amortization	(1.5)	(1.8)	(2.8)	(3.4)	(3.5)
Whitney and Peoples First CD accretion	.1	.1	.1	.2	.3
Total Net Purchase Accounting Adjustments (PAAs) impacting NII	<u>\$28.3</u>	<u>\$28.5</u>	<u>\$35.6</u>	<u>\$32.7</u>	<u>\$37.1</u>
Net Interest Income (TE) – core (Reported NII less net PAAs)	\$139.9	\$140.0	\$138.5	\$139.0	\$139.7
Average Earning Assets	\$16,740	\$16,377	\$16,385	\$16,500	\$16,518
Net Interest Margin – reported	4.06%	4.09%	4.23%	4.17%	4.32%
Net Purchase Accounting Adjustments (%)	.69%	.69%	.86%	.79%	.91%
Net Interest Margin - core	3.37%	3.40%	3.37%	3.38%	3.41%

* Excess cash recoveries include cash collected on certain zero carrying value acquired loan pools above expected amounts.

Purchased Loan Accretion Declining

Impact of Purchase Accounting Adjustments 2012-2015 (2014-2015 projections will be updated quarterly; subject to volatility)

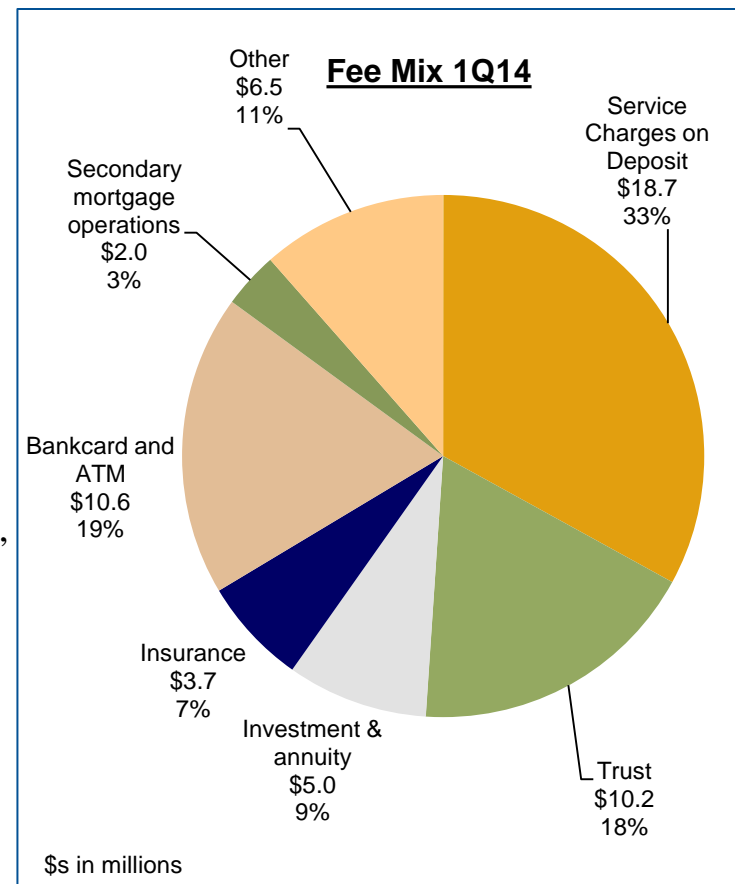


Revenue impact	\$124	\$132	\$84	\$43
Amortization of intangibles	\$31	\$29	\$27	\$24
Pre-tax impact PAA	\$93	\$103	\$57	\$19

- Net purchase accounting adjustments will be part of earnings through 2015
- Revenue includes loan accretion, securities amortization, CD accretion
- Amortization of intangibles mainly related to the Whitney acquisition

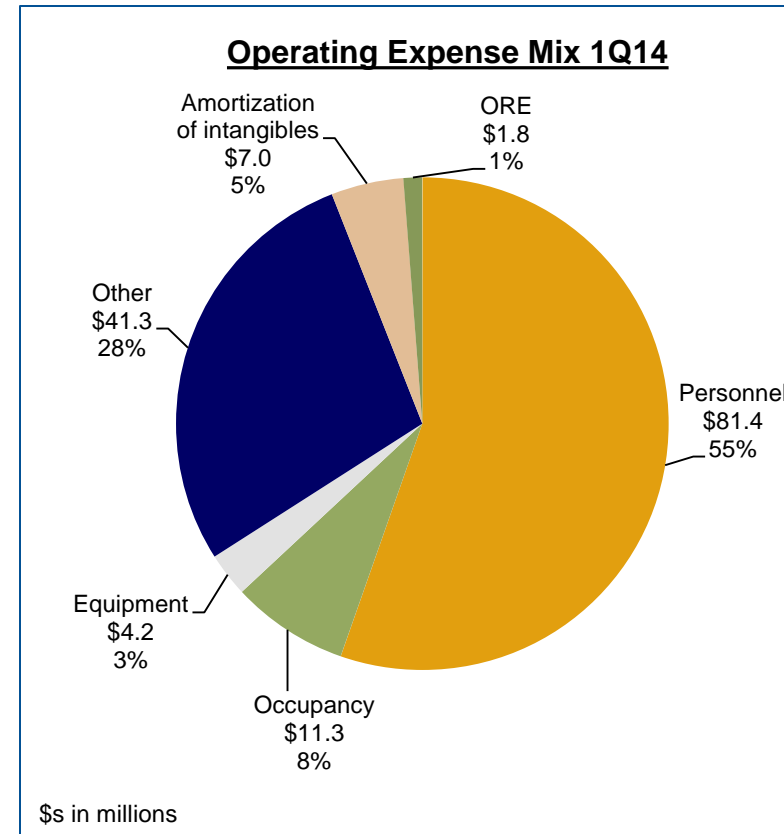
Noninterest Income Impacted By Purchase Accounting Adjustment

- Noninterest income, including securities transactions, totaled \$56.7 million, down \$2.3 million linked-quarter
- Amortization of the indemnification asset for FDIC covered loans totaled \$3.9 million, up \$2.3 million linked-quarter
 - *The amortization is a result of a lower level of expected future losses on covered loans*
- Service charges on deposits totaled \$18.7 million, down \$0.9 million from 4Q13, due, in part, to fewer business days in the first quarter
- Bankcard and ATM fees totaled \$10.6 million, down approximately \$0.7 million from 4Q13
- Trust, investment and annuity, and insurance fees totaled \$18.9 million, up \$0.8 million from 4Q13
 - *Included in the total was \$3.7 million of insurance revenue*
 - *Announced the divestiture of the P&C and group benefits insurance lines of business April 1, 2014*
 - *Insurance revenue is expected to decline by about \$2 million per quarter, beginning in the second quarter of 2014*
- Fees from secondary mortgage operations totaled \$2.0 million, up \$0.4 million linked-quarter
 - *The increase reflects a higher level of loans sold in the secondary market during the quarter.*



Operating Expense Declines \$10 Million Linked-Quarter

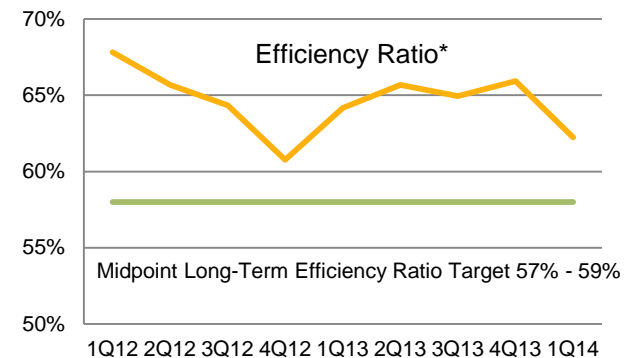
- Noninterest expense totaled \$147 million in 1Q14, down \$27 million linked-quarter
 - *4Q13 expense includes \$17.1 million of one-time costs mainly related to the expense & efficiency initiative*
- Personnel expense totaled \$81.4 million, a decrease of \$3.5 million from a comparable linked-quarter total
- Occupancy and equipment totaled \$15.5 million, down \$0.8 million linked-quarter
- The reduction in personnel, occupancy and equipment reflects a full quarter's impact from the sale of 7 Houston and 3 Alexandria, LA branches
- Other operating expense (excluding one-time costs) declined approximately \$6.0 million from the fourth quarter of 2013, mainly related to lower costs for advertising and professional services.



Phase I of Expense & Efficiency Initiative Achieved 3 Quarters Early

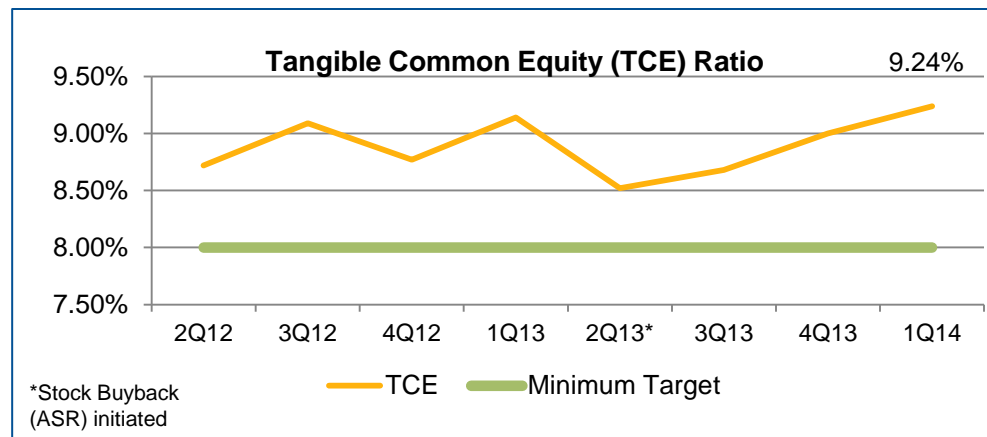
- Exceeded first quarter goal and achieved the targeted fourth quarter goal ahead of schedule
- Continuing to work on meeting longer-term sustainable efficiency ratio target of 57%-59% set for 2016
- Expenses may rise over the next couple of quarters as investments in higher-return, revenue-generating lines of business are made
- Will use savings from the divestiture of the P&C and group benefits insurance lines, plus additional branch closures, to fund future revenue-generating projects
- Remain committed to keeping expenses for the fourth quarter of 2014 in line with stated goal
- Expect to incur additional one-time costs through the remainder of the initiative

\$s in millions	
1Q13 noninterest expense	\$160
Annualized 1Q13 noninterest expense	\$640
1Q14 noninterest expense projection	\$153
4Q14 noninterest expense projection	\$147



Solid Capital Levels

- TCE ratio 9.24%, 10 bps higher than a year ago (immediately prior to the buyback authorization)
- Announced stock buyback of up to 5% of outstanding common stock in April 2013
- Executed an Accelerated Share Repurchase (ASR) on May 9, 2013
 - Total transaction amount of \$115 million
 - Received approximately 2.8 million shares
 - Impacted TCE ratio by 63 bps in 2Q13
 - Based on current stock prices, the remaining shares of approximately 600,000 will be received in May 2014
- Continue reviewing options to deploy excess capital in the best interest of the Company and its shareholders
- Projected capital levels exceed Basel III fully implemented, required guidelines



Appendix



Non-GAAP Reconciliation

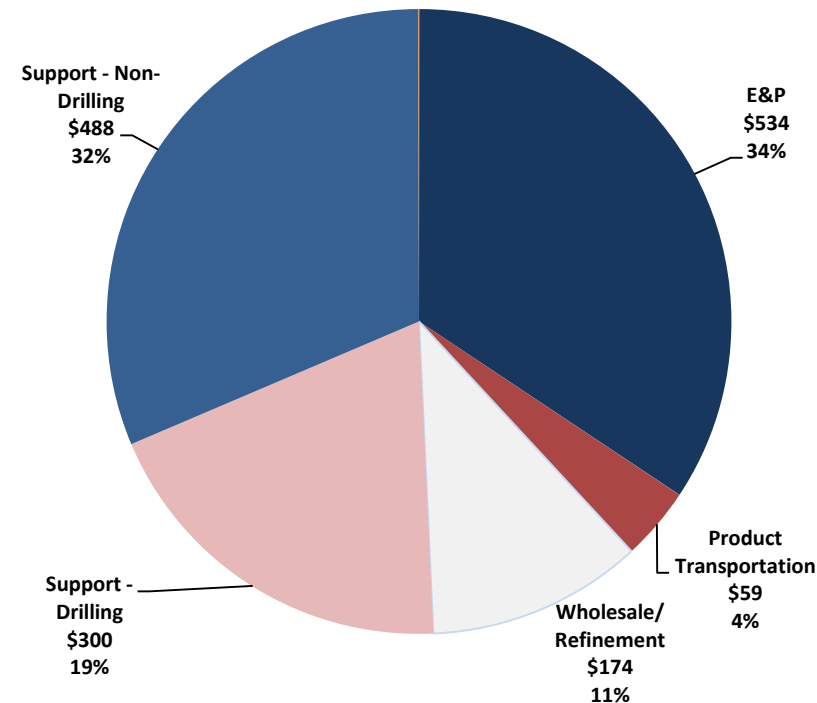
\$s in millions	Three Months Ended 3/31/2014	Three Months Ended 12/31/2013	Three Months Ended 3/31/2013
Net income	\$49.1	\$34.7	\$48.6
<u>Adjustments from net to operating income</u>			
Securities transactions gains/(losses)	-	.1	-
One-time noninterest expense items:			
Merger-related	-	-	-
Subdebt early redemption	-	-	-
Expense & efficiency initiative and other items	-	<u>17.1</u>	-
Total one-time noninterest expense items	-	17.1	-
Taxes on adjustment @ 35%	-	<u>(6.0)</u>	-
Total adjustments (net of taxes)	-	<u>11.1</u>	-
Operating income*	\$49.1	\$45.8	\$48.6

**Management believes that adjusting net income to operating income provides a useful measure of financial performance that helps investors compare the Company's fundamental operations over time.*

Additional Loan Data

<i>\$s in millions</i>	3/31/2014	12/31/2013	\$ change	% change	LQA	3/31/2013	\$ change	% change
Loans (EOP)	\$ 12,528	\$ 12,325	\$ 203	2%	7%	\$ 11,483	\$ 1,045	9%
Commercial	5,198	5,064	134	3%	11%	4,426	772	17%
Construction	979	916	63	7%	28%	993	(14)	-1%
Real Estate	3,069	3,043	26	1%	3%	2,873	196	7%
Residential mortgage	1,720	1,721	(0)	0%	0%	1,588	133	8%
Consumer	1,561	1,582	(20)	-1%	-5%	1,603	(42)	-3%
Covered Loans	\$ 331	\$ 359	\$ (28)	-8%		\$ 477	\$ (146)	-31%
Commercial	14	23	(9)	-39%		24	(10)	-41%
Construction	20	20	(1)	-4%		25	(6)	-22%
Real Estate	52	53	(1)	-2%		84	(32)	-38%
Residential mortgage	199	209	(10)	-5%		252	(53)	-21%
Consumer	46	53	(7)	-12%		92	(45)	-49%
Loans excluding covered	\$ 12,197	\$ 11,966	\$ 231	2%	8%	\$ 11,006	\$ 1,191	11%
Commercial	5,184	5,041	143	3%	11%	4,402	782	18%
Construction	959	895	64	7%	29%	968	(8)	-1%
Real Estate	3,017	2,990	28	1%	4%	2,789	228	8%
Residential mortgage	1,521	1,512	10	1%	3%	1,336	186	14%
Consumer	1,515	1,529	(14)	-1%	-4%	1,511	4	0%

Oil & Gas Portfolio 3/31/14



Portfolio increased approximately \$80 million versus a comparable 12/31/13 total.



Hancock Holding Company

First Quarter 2014 Financial Results

April 16, 2014




Hancock Holding
Company

INNOVATIONS
FOR SUCCESS