

We were founded as a community bank.

Over 100 years later, we still act like one.

Meet the people, the numbers, and the dedication behind Simmons Bank—a bank that has never lost sight of our community bank heritage, or our commitment to relationship banking.

Founded in 1903

Simmons Bank was founded in Pine Bluff, Arkansas, with the first day's deposits of \$3,338.22.

200+ locations

6 states and growing

Our approach to banking is working, and helping us grow.

\$22.4 billion total assets

579% asset size increase since 2011

It's both a milestone in our history, and testament to how we work.

A word from our CEO

I am incredibly grateful to our associates for their dedication and hard work. "Undoubtedly, each of us will look back on 2020 as a time of extraordinary challenge. Challenge for ourselves, our communities, our nation, and, indeed, our world."

[\[PHOTO of George A. Makris, Jr.\]](#)

—George A. Makris, Jr.
Chairman and Chief Executive Officer
Simmons First National Bank

[Read the letter to our shareholders](#)

Fellow Shareholders,

Undoubtedly, each of us will look back on 2020 as a time of extraordinary challenge. Challenge for ourselves, our communities, our nation, and, indeed, our world. Whether through social distancing, working remotely, wearing masks, cancelling large gatherings, or adjusting to "taking out" rather than "dining in," we were forced to not only think differently but also act differently (and, in many aspects, in ways we had not previously imagined). It was, therefore, especially important during 2020 to be able to rely on one's partners, and that is exactly what Simmons tried to be for each of our customers. We adjusted the operating model for our network of over 200 branches to maintain a presence in as many locations as possible and service those customers who needed one-on-one interaction. We enhanced our digital channels to give those who bank with us even easier electronic access to their account information. We extended approximately \$1 billion in Paycheck Protection Program loans to small businesses who needed extra support. We modified over \$3 billion in existing loans to borrowers who benefited from additional flexibility as they, too, adjusted to the pandemic. And we supported the communities in which we operate through donations of goods, cash contributions, and volunteer service. I've said previously that our success will depend in significant part on the loyalty we achieve from building strong relationships with our customers, and the steps we took last year showed our commitment to maintaining that goodwill.

We also took prudent measures to ensure that Simmons, as an organization, remained stable throughout the pandemic. We substantially increased our liquidity position; we continued to exit, where possible, problematic loans; we expanded our disaster recovery processes; and we further enhanced our IT security infrastructure. Good risk management is paramount in these times, and we strive to adhere to it each and every day.

I am incredibly grateful to our associates for their dedication and hard work during the past year to accomplish these tasks and others. Their planning, execution, and perseverance were remarkable, and our organization is better for it.

As we look to 2021, I am hopeful. Our organization is in a solid position and ready to benefit from a post-pandemic environment, and with vaccination efforts and government initiatives gaining ground, I am optimistic that we will enter that stage soon. Until then, we will endeavor to manage our organization with the same care and dedication that we employed during 2020.

As always, I appreciate your support of Simmons, and I am extremely proud to be a part of such a great team.

Sincerely,

—George Makris, Jr.

Who we are, where we're going

Dedicated to helping people and businesses realize their financial dreams.

Simmons Bank's 2020 divisional structure centers on our community banking philosophy—empowering local leaders to make decisions at the local level. We have steadily grown to serve Arkansas, Kansas, Missouri, Oklahoma, Tennessee and Texas.

100 Fastest Growing Companies

Fortune's 2020 ranking of the world's best three-year performers

More than 2,900 associates

Across more than 200 locations

Forbes 2020 World's Best Banks

Simmons Bank receives recognition for doing what we do best.

Banking on Our People

In early 2020, we launched "Banking on Our People," an initiative aimed at enhancing experiences for current associates and attracting new talent.

Simmons First Foundation

The Simmons First Foundation is committed to serving youth in the fields of education and health care across our bank's footprint. The Foundation also supports underserved, low-to-moderate-income (LMI) families by funding housing and environmental initiatives.

- Since 2014, the bank's contributions now total \$13 million.
- Funding requests come from bank associates across our markets.
- In 2020, the Foundation funded 55 grants—nearly \$354,000 in support.
- Beginning in 2021, Simmons First Foundation will use a new \$3 million endowment for environmentally focused grants with interests in conservation and other agriculture projects.

[\[PHOTO of Simmons bank Pine Bluff team\]](#)

In February 2020, Simmons First Foundation partnered with the bank's Pine Bluff team to fund a new playground for underprivileged children.

Our culture in focus

Being a "Great Place to Work" is one of our company's strategic pillars.

And it's validated by accolades from publications across our footprint. We seek to go the extra mile for our customers and communities—through exceptional service, volunteerism, and in the strong career growth opportunities we offer our associates.

[VIDEO]

Hi, I'm Jena Compton, I'm the Chief People and Corporate Strategy Officer here at Simmons Bank. Well, the leaders of the bank here at Simmons really set the tone. I believe that the leader not only influences the outcome of the unit, but really, really makes the unit come together and perform at the highest level. So being a leader here means exhibiting our culture cornerstones, setting a high bar, showing people the strategy and the way, and then mentoring to perform at their highest self. So it's a huge responsibility, but absolutely the linchpin to our success. Banking on our people is really a strategy to keep us focused on the things that we wanna do to help our associates be successful. So it could be a new benefits program, it could be financial literacy, it could be all the things that empower you as a full person at Simmons Bank. We believe you bring your whole person to work every single day and we need a way to talk about that and help you remember all the ways we can help you so that you are fully empowered.

—Jena Compton

Chief People and Corporate Strategy Officer

Simmons Service Month

During our third annual Simmons Service Month in September 2020:

More than 170 communities benefited from our associates' volunteerism and donations. Community organizations included schools, homeless shelters, food pantries and church ministries.

- 4,600 items donated
- 373 volunteering associates

[PHOTO of check being presented to Junior Achievement]

Simmons Bank presented \$30,000 to Junior Achievement to fund financial literacy training.

Associates donated more than \$818,000 to United Way via Simmons' Payroll Deduction Donation Program in 2020.

More than 1,260 associates performed community service acts in 2020.

Our response to a challenging year:

Simmons Bank associates stepped up to support first responders, emergency workers, health care professionals and small business owners with acts of kindness.

Paycheck Protection Program (PPP)

Helping small businesses receive critical funding during the first round of PPP in 2020:

- 8,200 PPP loans
- \$1B in small business funding
- 100K jobs supported

Community action

Due to the preparation and leadership of our Crisis Committee, Simmons Bank was equipped to adjust our operating model to ensure safe and continuous service for our customers. In addition to working alongside clients to offset the economic challenges of the pandemic, our team really stepped up. We supported frontline workers in health care and public service with meal deliveries and gift bags, inspiring a #SimmonsProud series on our internal blog. This helped us remain focused on our Better Together culture during challenging times.

Benefit concert

Simmons Bank sponsored a livestream charity concert live from Simmons Bank Arena which raised \$30,000 for hunger relief throughout Arkansas.

"Behind every successful organization are exceptional people. 2020 certainly confirmed this truth as our Texas team

rose to the occasion and overcame a year of challenges. ”

—Stacy Bowers

Community Affairs Officer

Community divisions

Explore the unique character and qualities of each region we serve.

Missouri

Overview

- Branches: 53
- Loan volume: \$2.7B
- Deposits: \$4.1B

Highlights

Key 2020 accomplishments for our Missouri Division—which represents Simmons Bank’s largest asset base—opened with the successful conversion and integration of Landmark Bank in February. Additionally, strong performance from our Missouri team was recognized by St. Louis Small Business Monthly, which named Simmons Bank a “Best Bank” in the region, and RMI Business Finance, which named Simmons Bank a Platinum Elite Lender for exemplary Small Business Administration lending.

Featured news

St. Louis team goes the extra mile for minority, underprivileged communities.

St. Louis associates impacted numerous families from traditionally underbanked populations. Many of these efforts were led by President of Corporate Banking and Community Affairs Allan Ivie, who was named to St. Louis Small Business Monthly’s list of “Top 100 People to Know in St. Louis” in 2020.

Simmons Bank becomes official bank partner for Columbia Film Festival.

In spring 2020, Simmons Bank became the official bank partner for the True/False Film Fest, an annual documentary festival in the heart of Columbia, Missouri that draws artists, filmmakers, musicians and attendees from around the world. The move continues a tradition of support for the event by Landmark Bank—a foundation of community commitment that Simmons is honored to build upon.

St. Louis team aces fight against Alzheimer’s.

Associates in St. Louis started 2020 strong by participating in a January Walk to End Alzheimer’s fundraiser—raising more than \$25,000 for care, support and research.

[VIDEO]

What I’m most proud about for our associates, here in Missouri, is their ability to rise up, even during a pandemic. They showed sacrifice, endurance and put in countless hours of hard work, all in an effort to help keep many small business streams alive. Simmons Bank provided support to our small businesses by, first, setting safety protocols for both our employees and our customers. So as we work through these safety measures, we then establish payment relief programs and counsel to our affected small businesses and individuals. We also played an intricate role with PPP, and all this was done while government guidelines continue to evolve throughout our markets. Leadership is setting a standard, leadership is listening and then taking action, and leadership is working with others in an effort to develop each other. My joy in life is being able to help others. I believe everyone has a desire to want to help, at some level, and community involvement, when approached with an attitude of selflessness, can create positive change for the betterment of everyone.

—Christian Lewis

Springfield Market President

[VIDEO]

I'm Allan Ivie. I am the Regional Trust and Wealth Management President for Missouri and Kansas. And I am also the President of Community Affairs for the Missouri Division. The Simmons name is becoming more well-known throughout both Missouri and Kansas. And from that standpoint, it makes it very exciting, but we are very much a community bank with the resources available to us to provide a full depth of products and services to our clients. It's a very exciting time here at Simmons. The community benefits agreement really was just a formalization of the work that Simmons has done in the community for years. And it all starts with developing close partnerships and relationships with community organizations, which provided the base for us to help the community in 2020. I think that being involved in the community is more than just writing a cheque. It's actually providing the, I'll say the human capital, which Simmons strongly encourages all of our associates to do that. I think it's very important that we get in, get involved with community organizations, actually roll our sleeves up and work side by side in order to serve the community that's in need.

—Allan Ivie

Community Reinvestment in St. Louis

Awards and accolades

- RMI Business Finance, Platinum Elite Lender
- St. Louis Small Business Monthly, Best in Business Awards: Patrick Bowen
- St. Louis Small Business Monthly, Top 100 People to Know in St. Louis: Allan Ivie
- St. Louis Small Business Monthly, Best Bank

North Texas

Overview

- Branches: 24
- Loan volume: \$3.3B
- Deposits: \$2.1B

Highlights

Simmons Bank has focused on forging strong community partnerships to better serve this growing region. From bolstering divisional leadership to broadening relationships with local nonprofits through Community Reinvestment Act (CRA) initiatives, our North Texas team continues to embody Simmons Bank's values of "High Performance" and "Better Together." Overview Branches: 24 Loan volume: \$3.3B Deposits: \$2.1B

Featured News

Hulen associates feed struggling families.

Simmons Bank's commercial team at our Hulen branch in Fort Worth kicked off the holiday season by assembling more than 100 food baskets for people in need. Dozens of families along with many shut-in individuals were touched by their efforts.

Dickies Arena sponsorship

See the video of the Fort Worth leadership team welcoming patrons to Dickies Arena on behalf of Simmons Bank, the official bank of Dickies Arena and the Fort Worth Rodeo and Stock Show.

[VIDEO]

KENT: Hello, I'm Kent Eastman, president of the Texas Division of Simmons Bank.

LORI: and I'm Lori Baldock, president of the Fort Worth market for Simmons Bank.

KENT: We're honored to be a part of this city - as a founding partner of Dickies Arena and the Simmons Bank Plaza

and Pavilion...

LORI: and a supporter of the Fort Worth Chamber of Commerce, Women's Business Council Southwest, and numerous other important organizations in our city.

KENT: Simmons is dedicated to individualized service on everything you need for personal and business banking, which is why we were named in 2020 by Forbes Magazine as one of the World's Best Banks.

LORI: We look forward to a long relationship – not only with Dickies Arena but with the City of Fort Worth and the great state of Texas.

KENT: Welcome to the Lone Star Showdown presented by Simmons Bank...

LORI: and go Frogs!

In the spotlight: Stacy Bowers, Community Affairs Officer.

Recognized by the Dallas Business Journal's prestigious "Women in Business" award in 2020, Stacy Bowers spearheads Simmons Bank's efforts to support underserved communities across North Texas. With vast experience in Community Reinvestment Act (CRA) initiatives, fair housing and nonprofit partnerships, Bowers has previously been recognized with "40 under 40" leadership awards from both the Dallas Business Journal and Fort Worth Business Press.

Sherman Team Sherman team impacts thousands with medical technology.

In September 2020, Simmons Bank associates donated \$50,000 to the Sherman Independent School District for the purchase of contactless temperature scanners. The gift allows for safer and faster health monitoring across 14 campuses.

Awards and accolades

- Fort Worth Inc. 400 Most Influential People: Lori Baldock
- Dallas Business Journal, Women in Business: Stacy Bowers

Central Arkansas

Overview

- Branches: 14
- Loan volume: \$900M
- Deposits: \$1.5B

Highlights

Our Central Arkansas market achieved significant milestones in 2020—from raising \$30,000 in hunger relief funds via a virtual concert at Simmons Bank Arena, to making musical expression accessible for thousands of children by sponsoring the Arkansas Symphony's Youth Orchestra Education Challenge.

Featured News

Central arkansas rocks fight against hunger.

In September 2020, our Little Rock River Market building was lit up in orange to support #HungerActionDay. Just days later, the Arkansas Foodbank announced Simmons Bank as its Corporate Volunteer Group of the Year, honoring local associates for more than 300 service hours donated in 2019.

Exclusive Bank Sponsor for The Venture Center's FINTECH Accelerator program.

Dedicated to helping empower aspiring entrepreneurs, the Venture Center is especially known for its accelerator programs that benefit financial organizations and startups alike through collaboration on new products and services for financial institutions.

Awards and accolades

- Little Rock Soiree: Best Bank

- AY Magazine: Best Mortgage Lender
- AY Magazine: Best Bank

Arkansas Communities

Overview

- Branches: 50
- Loan volume: \$1.3B
- Deposits: \$3.2B

Highlights

Beyond outstanding support for their communities, our Arkansas associates have been recognized with some of the highest customer satisfaction scores across our footprint. This team's excellence was further underscored by recognitions such as Forbes' "Best-in-State Employer" Award and Arkansas Business' "Best Places to Work" distinction.

Featured News

2020 giving impacts Pine Bluff children, families and veterans.

Simmons committed \$1 million toward the construction of Arkansas Children's Hospital Pine Bluff Clinic in association with Jefferson Regional. Just months later, Simmons Bank donated \$1 million to support the construction of the new Dr. Joesetta Wilkins Jefferson County Health Unit and the Sergeant Elga Lee Roberts Jefferson County Veteran's Services Office in Pine Bluff.

[VIDEO]

My name is Daniel Robinson, and I am the Regional Community President for the South Central region in Arkansas. Growing up in Pine Bluff, I mean, Simmons Bank was not only the tallest building in town but it was one of the largest employers. So I've been going to the bank since I was a little boy to get popcorn. And so to be there today and to be able to walk through those doors knowing that I'm helping lead that team - I just take a lot of pride in that. So as we've continued to grow, obviously it's great for our company. It's great for us as shareholders and stakeholders within Simmons, but I can promise you there's nothing like walking through those doors, knowing that Simmons started here, it was founded in Pine Bluff and to see the impact that we've had in that community. Simmons has been a vital part of the community by giving back since its inception. But over this past year we were able to give a million dollars to the Arkansas Children's Foundation to help start the Arkansas Children's Hospital Clinic in Pine Bluff in partnership with JRMC. The fact the bank was willing to give another million dollar contribution to Jefferson County to help them with the new Health Department building which was in dire need and the Veteran Services Office - when people need help within our community, they come to Simmons first asking what we are willing to do and how we are willing to help. And it's great to see that the bank always steps up to help those in need that we know will have a tremendous impact on not only Pine Bluff, but again the entire Southern part of the state.

—Daniel Robinson

Regional Community President, Pine Bluff

Awards and accolades

- Arkansas Money & Politics: Most Admired Bank
- Arkansas Business: 40 Under 40: Daniel Robinson

Tennessee Division

Overview

- Branches: 33

- Loan volume: \$1.4B
- Deposits: \$2.7B

Highlights

From opening the Simmons Bank Agriculture Exhibit at Discovery Park of America in Union City to driving significant donations for the Nashville-based Snedeker Foundation, our Tennessee team consistently demonstrates Simmons Bank's philosophy that excellent banking is rooted in strong community relationships and trust.

Featured News

Team Simmons scores big for charity in 2020.

The Simmons Bank Open for the Snedeker Foundation signed multi-year agreements with professional golfers, raising more than \$75,000 through Simmons Bank's "Drive. Putt. Do Good." initiative.

Simmons Bank agriculture exhibit opens at Discovery Park.

We were especially grateful to partner with the Discovery Park of America in Union City, Tennessee, to present a permanent exhibit called "AgriCulture: Innovating for Our Survival" at the Simmons Bank Ag Center. This interactive exhibit tells the story of farming innovation and heritage with an emphasis on the essential role agriculture continues to play today.

[VIDEO]

It was really exciting to hear that our Goodlettsville office was one of the top-rank branches in our entire footprint for customer service. They really believe in investing in their clients, learning about them and just genuinely caring for them. We really like to collaborate with each other, and celebrate successes and celebrate wins, and it's always a win when we provide exceptional service for our clients on a daily basis. Our market retail managers are provided resources and tools to help us be successful, to hire top talent, to coach our associates, and to create career paths for our teams. It's so important for our associates to understand where they are today and then what are the tools and resources and plan to get us to where they want to be tomorrow, and I think that's what makes our Goodlettsville team successful is because they do have that mindset, that drive, and that will to be the best banker that they can for their customers.

—Angie DeGuira

Market Retail Manager

Awards and accolades

- The Daily Post-Athenian—"Best of the Best" awards
 - Top-three bank teller awards: associates Pam Mobley and Kim Shiestel
 - Top-three home mortgage loan
 - Top-three financial investments
 - Top-three financial institution
- Nashville Business Journal: Top Five SBA Lenders
- Humboldt Chronicle: Best Bank
- Business Network International All-Star Award: Cherie Cline

Western Division

Overview

- Branches: 30
- Loan volume: \$1.8B
- Deposits: \$2.5B

Highlights

True to our Better Together culture, this division's commitment to providing excellent banking services marked by a personal touch has forged many strong community partnerships. One example is our Stillwater team's more than 20-year relationship with the United Way of Payne County. Our Wichita, Kansas, and Chickasha, Oklahoma, teams were recognized with awards such as "Best Places to Work," "Best Customer Service," "Best Loan Company" and "Best Teller."

Featured News

Stillwater Medical Foundation donation.

In February 2020—just before COVID-19 impacted our communities—Stillwater associates donated \$15,000 to the Stillwater Medical Foundation to kick off Simmons Bank's title sponsorship for the organization. Simmons' gift benefited the foundation's new Women's Health Center and Surgery Center expansion, helping patients receive care closer to their homes.

Wichita earns third consecutive "Best Places to Work" distinction.

Congratulations to our Wichita associates whose outstanding workplace culture has earned multi-year recognitions from the Wichita Business Journal. For the third year running, Simmons Bank was named to the publication's list of Best Places to Work in 2020, an award that recognizes companies for excellent culture and performance.

OKC associates light up Christmas for kids in foster care.

Our Oklahoma City team rang in the holidays by decorating a Christmas tree for the Festival of Trees at Chisholm Creek. Event proceeds help purchase Christmas gifts for local children in foster care.

[VIDEO]

Creating a great place to work is one of our strategic pillars. And I really have to credit our local Simmons Wichita team on being dedicated to making that goal a reality everyday. We've been very fortunate to assemble a team of professionals dedicated to creating a culture, centered around serving our customers and communities at the highest level possible. Initiative, enthusiasm for service, and a willingness to learn and adapt in a dynamic environment are all hallmarks of our team's success. Simmons Bank has a heritage of serving the communities in which we live and work. I'm very honored to have the opportunity to serve the lifesaving mission in the American Heart Association in this role as chair of the Midwest Board of Directors. My opportunity to serve in this capacity wouldn't be possible without the support of Simmons Bank at both the corporate and local level.

—Pat Gearhart

Wichita Market President

Awards and accolades

- Wichita Business Journal: Best Places to Work
- The Journal Record, Achievers under 40: Alex Kaiser
- The Chickasha Express-Star:
 - Best Loan company
 - Best Finance/Investment Company
 - Best Customer Service
- Best Boss

- Best Teller
- Arkansas Business: 40 Under 40: Daniel Robinson

Stewarding trust

Environmental, social and corporate responsibility

Our value of stewardship is backed by a focus on environmental responsibility, a vibrant and diverse culture, and strong community involvement aimed at helping break down economic barriers.

Explore our areas of environmental impact:

Environmental stewardship

Simmons Bank's environmentally conscious renovations have helped us reduce greenhouse gasses across our footprint.

1,200T carbon dioxide eliminated

LED lighting retrofits have eliminated more than 1,200 metric tons of carbon dioxide since 2016.

\$500k investment to reduce carbon emissions

In 2019, a summer intern program identified opportunities for reducing carbon emissions. Findings resulted in more paperless meetings and a \$500,000+ investment in network and teleconferencing equipment to reduce travel and reliance on paper.

177K pounds of paper recycled

In the first quarter of 2020, nearly 177,000 pounds of paper was recycled through our partnership with Shred-it vendor:

- Equivalent of 1,510 trees saved
- Equivalent of 265yd³ landfill space saved
- More than 618K gallons of water saved

Lower environmental impact

Simmons Bank holds preferred stock investments in The Sentinel Record and Pine Bluff Commercial, Arkansas publications that support the newspaper industry's move from paper to electronic delivery. This ultimately results in saved trees with less of an impact on the environment.

Beginning in 2021, Simmons First Foundation will use a new \$3 million endowment for environmentally focused grants with interest in conservation and other agriculture projects.

Reinvesting in our communities

Our Community Reinvestment Act (CRA) efforts focus on affordable housing, economic development and community service.

\$1.4MM CRA charitable giving

\$1.4 million contributed toward CRA charitable giving between 2018-2020.

13.6K small loans funded for small businesses

Nearly 13,600 small loans funded for businesses in 2020, with nearly 5,300 loans benefitting businesses with less than \$1 million in revenue.

\$242MM community development loans

In 2020, Simmons Bank originated, renewed or refinanced approximately \$242 million in community development loans, with \$15 million provided to support affordable housing.

3,000 engagement activities performed

More than 3,000 community engagement activities performed from 2018–2020, with nearly 1,500 directed to support financial literacy.

[VIDEO]

I am Martie North, senior vice president and director of community development and CRA here at Simmons Bank. Regulation BB, also known as the Community Reinvestment Act, in my opinion is the best regulation in all of banking as it allows us to engage directly with our community by providing products and services that meet their needs. Whether we're talking retail products, to lending products, to complex investments, the CRA covers all of these aspects and I think it just helps us demonstrate how we are an excellent corporate citizen. Because we are a community-based bank, we value the communities in which we operate in, our employees live in, where we work, play and live our lives in. So it's important to us that we are showing our community that we care, that we want them to be successful and that we want them also to have great quality of life. Affordable housing is a very important component of the CRA and Simmons Bank really strives to make sure that we are a leader whenever we can when it comes to investing in this particular area. We've been really proactive in that space to make sure that we have targeted products that are attractive and appealing that can meet people's needs.

—Martie North

SVP, Director of Community Development/CRA

Customer and stakeholder benefits

Secure, accessible, ethical. These attributes define Simmons Bank's philosophy and customer experience.

Secure

Our commitment to safeguarding data is backed by tremendous investments in:

Cutting-edge cyber monitoring software, robust reporting and empowered information security leadership.

Enhanced practices during COVID-19: Heightened security protocols safely accommodated increased work-from-home scenarios.

Accessible

Ongoing digital enhancements deliver effortless access to products and services, as well as personalized support from our financial experts.

In 2020, Simmons Bank partnered with the Medallia survey platform to launch our Voice of the Customer Program.

"Net Promoter Score" ratings give us valuable insights into ways we can meet or exceed customer expectations.

Ethical

Ethics and anticorruption training are a focus at Simmons Bank.

Training includes a robust emphasis on anti-bribery provisions that fall under the Foreign Corrupt Practices Act, as well as money laundering and anti-corruption.

In 2020, seven ethics courses were distributed across the organization with several topics targeting specific roles for the most pertinent education possible.

Multiple avenues to report concerns: Internal resources include our Whistleblower policy, designed to guard an associate's confidentiality and protect against retaliation, along with our AskHR and Fair Banking groups.

External Employment Assistance Program line: A confidential resource to address a host of associates' needs, including ethical situations.

Product spotlights

Simmons Bank offers a variety of products to help ensure that our LMI customers are well served.

Our BankOn-certified Affordable Advantage Checking:

- More than 230 account holders as of Dec. 31, 2020
- Includes safeguards against overdrafts

Our 100% Advantage Mortgage:

- Requires zero down payment
- Available in select markets

Growth

Expanding the reach of a personal touch

During recent years of strong growth, Simmons Bank has never lost sight of our community bank heritage or our commitment to relationship banking.

Mergers and Acquisitions:

Expanding our service footprint

While the Simmons Bank success story began more than 100 years ago, much of the unprecedented growth that we have experienced in recent years is due to our mergers and acquisitions (M&A) strategy. We combine robust M&A activity with a focus on keeping customers at the center of all we do, allowing us to grow from a place of authenticity and strength.

Acquisition timeline

Amounts shown are as of the respective closing date.

2013

Metropolitan National Bank

Arkansas

Asset size: \$919 million

Deposits: \$838 million

Loans: \$457 million

2014

Delta Trust

Arkansas

Asset size: \$417 million

Deposits: \$355 million

Loans: \$312 million

2014

First State

Tennessee

Asset size: \$1.92 billion

Deposits: \$1.54 billion

Loans: \$1.14 billion

Liberty Bank

Missouri

Asset size: \$1.07 billion

Deposits: \$875 million

Loans: \$781 million

TCO

Missouri

Assets under management: \$1 billion

2016

Citizens National Bank

Tennessee

Asset size: \$585 million

Deposits: \$510 million

Loans: \$341 million

2017

First South Bank

Tennessee

Asset size: \$463 million

Deposits: \$389 million

Loans: \$252 million

Bank SNB

Oklahoma

Asset size: \$2.69 billion

Deposits: \$1.97 billion

Loans: \$2.00 billion

Southwest Bank

Texas

Asset size: \$2.43 billion

Deposits: \$1.88 billion

Loans: \$2.21 billion

2019

Reliance Bank

Missouri

Asset size: \$1.53 billion

Deposits: \$1.23 billion

Loans: \$1.10 billion

Landmark Bank

Missouri

Asset size: \$3.40 billion

Deposits: \$3.05 billion

Loans: \$2.01 billion

80th largest bank in the U.S.

By consolidated assets, according to the Federal Reserve.

112 consecutive years paid shareholder dividend

We're proud to have a steady record of performance and service.

26.78% Average annual asset growth

Over the last five years.

Growing self-service options through digital focus

A significant result of Simmons Bank's growth is our ability to deliver highly personalized experiences across all of our platforms. Alongside an upgraded Online Banking experience, many other lines of business increased markedly in 2020, including self-service options for Digital Banking, Treasury Management, and Credit Card.

- 2.02X increase in mobile deposit transactions in 2020 compared to 2019
- 4.8 rating on IOS App Store as of March, 2021
- 30% increase in new mobile users in 2020 compared to 2019
- 2.72X increase in mobile deposit dollars in 2020 compared to 2019

Digital team opens Customer Experience Center.

With a goal to build the most intuitive digital experience possible for customers, the User Experience Center opened in Simmons Bank's River Market building in Little Rock in December 2020. The center is designed to drive innovation and anticipate customer needs.

[PHOTO of digital team cutting ribbon]

Digital team produces record numbers

A significant result of Simmons Bank's robust growth is our heightened ability to deliver highly personalized experiences to each customer across all our platforms—with greater speed, agility and precision:

- Digital Banking Growth: As 2020 accelerated digital adoption across the banking industry, Simmons Bank's digital team stood prepared. Simmons Bank's intuitive digital solution easily accommodated a tremendous influx of new users and simultaneous usage: 84 percent of customers that transacted with Simmons Bank in the last 90 days of 2020 were enrolled in digital banking.
- Mobile Deposit: Our mobile deposit enhancements allowed larger deposit limits while simultaneously reducing risk for the bank.
- Digital Account Origination: Our 2020 accomplishments were capped by the development of our new online account origination solution—new customers can open an account in less than five minutes with an automated ID scan, increasing security and reducing the amount of information a user is required to type.

"Simmons Bank is the best option for someone who wants to bank using some of the most advanced digital tools available, without losing that sense of personal touch."

[VIDEO]

My name is Alex Carriles and I am the Chief Digital Officer at Simmons Bank. We were able to achieve some significant milestones at Simmons Bank in our digital transformation. One of the biggest milestones that we achieved during 2020 was to consolidate the three legacy digital platforms that we had at Simmons into one. So now all of our customers are under a single digital platform, which makes it a lot easier to service those customers, to give them support, and we think it's a much better platform. Another milestone was the release of our enhanced mobile deposit solution. It not only allows for much larger limits, but also for a reduced level of risk and exposure for the bank. And it was so successful that we saw an increase of more than double the number of checks processed through mobile deposit and almost triple the volume in dollars. One of the things that we launched in 2020 was the opening of our

User Experience Center where we're able to conduct user research and see what is the customer reaction to the things that we're building, and I think that is going to be instrumental not only for what we've already built, but for what we're going to be building in the future.

—Alex Carriles

Chief Digital Officer

Growing our wealth of experience

Simmons Bank's wealth management team has a long history of helping our clients pursue a brighter financial future. Today, our wealth management team consists of more than 100 associates who oversee approximately \$7.7 billion in assets.

Wealth and Investment Services: 2020 Highlights

In 2020, we initiated an effort to leverage the best ideas of the legacy firms into a cohesive and disciplined investment strategy. Key accomplishments include:

- Trust non-interest income and pre-tax earnings rose 14 percent and 34 percent, respectively, in 2020.
- Brokerage and Advisory assets grew by 34.2 percent.
- Wealth platform upgrades enhanced our investment process and custodian requirements.
- Landmark Investments and Landmark Trust assets were successfully converted and integrated.
- New wealth advisors were added in key markets.
- Enhancements to digital offerings impacted Trade Direct and Guided Wealth Portfolios.

"2020 was an incredibly impactful year for our department. We focused on driving efficiencies across all our offerings, honing delivery and customer experience in ways that are now felt throughout the Simmons Bank footprint."

[VIDEO]

I'm Jimmy Crocker, Head of Wealth Management for Simmons Bank. Simmons Bank has made multiple acquisitions over the last five years. And in doing so, the wealth management team has inherited some really talented individuals. And so, what we've tried to do is we've tried to take the best and brightest from those legacy institutions and bring it together in a cohesive Simmons process. And in doing so, it doesn't matter if you're in Dallas, Texas, St Louis, Missouri, or Dumas, Arkansas. You're gonna get the best that we have to offer. In 2020, our net income grew in excess of 30% and our assets at Simmons Investment Services grew in excess of 30%. How was this done? It was done really by staying in touch with our clients, letting our clients know that we're here to serve them. If that be a conference call, a video conference, staying in touch with our clients was the most important thing we did in 2020. Regardless of what the client is looking for, if it would be individual money management or solutions to a digital platform, we have that available for our clients at Simmons Bank.

—Jimmy Crocker

EVP, Head of wealth management

Growing value: Leveraging business lines to drive non-interest income

Another focus of Simmons Bank's recent growth has been the leveraging of ancillary lines of business to drive non-interest income. Standout examples include Simmons Bank's Mortgage and Trust teams.

Mortgage team closes record year

Historically low interest rates and a coronavirus-fueled housing market triggered record volume for our Mortgage group in 2020. Aided by an initiative that kicked off in June 2019 to centralize operations, expand recruitment efforts and bolster sales, this team entered 2020 positioned for its best production year yet.

Increasing loans for LMI individuals

An additional success was the development of a distinct commission plan to increase home loans for low-to-moderate-income (LMI) individuals. This focus was paired with updates to our affordable home mortgage product to differentiate Simmons Bank in the market and make home ownership attainable for more people in our communities.

"In 2020, Simmons' Mortgage team assisted nearly 5,900 borrowers by funding more than \$1.3 billion in home loans."

[VIDEO]

Hi, I'm Michael Powell, I'm the Mortgage Division President here at Simmons Bank. Simmons mortgage, we had incredible growth in 2020. If you look back in 2019, we had a great year in 2019, we closed over 3,700 loans, but 2020 was incredible. We grew that to over 5,700 loans with the close production at 1.3 billion. We just had an incredibly dedicated, hardworking staff and they really persevered through 2020 to meet our customers' needs, but we also did it with technology and our customers were able to take application fully online and then also upload all their documentation securely through the process. Between our hardworking staff and the technology, it allowed us to hit those incredible numbers. I think what pushed a lot of them through was just knowing that they were working for the customer. Keep in mind just the interest rates where they were, just the amount of savings that our customers were able to save on their mortgages. And I think that really just drove our team to meet their expectations. We have an incredible footprint for the bank and we have an incredible opportunity to grow within our markets. So we're really excited what's happening in mortgage here at Simmons Bank.

—Michael Powell

Mortgage Division President

2020 financial highlights

Capital, asset quality and asset growth

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Explore our record-breaking highlights:

Total asset growth

2011 through 2020 in billions

- 2011: \$3.3 billion
- 2012: \$3.5 billion
- 2013: \$4.4 billion
- 2014: \$4.6 billion
- 2015: \$7.6 billion
- 2016: \$8.4 billion
- 2017: \$15.1 billion
- 2018: \$16.5 billion
- 2019: \$21.3 billion

- 2020: \$22.4 Billion

579% increase between 2011 and 2020.

Market capitalization

2011 through 2020 in billions

- 2011: \$0.5 billion
- 2012: \$0.4 billion
- 2013: \$0.6 billion
- 2014: \$0.7 billion
- 2015: \$1.4 billion
- 2016: \$1.9 billion
- 2017: \$2.6 billion
- 2018: \$2.2 billion
- 2019: \$3.0 billion
- 2020: \$2.3 Billion.

360% increase between 2011 and 2020.

Earnings growth

2011 through 2020 in billions

- 2011: \$25 billion
- 2012: \$28 billion
- 2013: \$23 billion
- 2014: \$36 billion
- 2015: \$74 billion
- 2016: \$97 billion
- 2017: \$93 billion
- 2018: \$216 billion
- 2019: \$238 billion
- 2020: \$255 Billion.

920% increase between 2011 and 2020.

Long-term total shareholder return

- SFNC: 129%
- SNL Mid-CapBank: 6%

We take pride in being a community bank.

And for over 100 years, we've worked hard to have the strength of one of the premier banks in the region. By investing in our friends and neighbors, Simmons Bank empowers local leadership to make decisions at the local level. It's how we help make our customers' dreams come true—dreams like buying a home, starting a business or simply having the ability to manage your money safely and securely, anywhere you happen to be.

- [Privacy policy](#)
- [Terms & conditions](#)
- Forward-looking statement

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this Company Report may not be based on historical facts and should be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by reference to a future period(s) or by the use of forward-looking terminology, such as "anticipate," "believe," "budget," "contemplate," "continue," "estimate," "expect," "foresee," "intend," "indicate," "likely," "target," "plan," "positions," "prospects," "project," "predict," or "potential," by future conditional verbs such as "could," "may," "might," "should," "will," or "would," by variations of such words or by similar expressions. These forward-looking statements include, without limitation, those relating to the Simmons First National Corporation's ("Company," "we," "us," or "our") future growth, revenue, expenses, assets, asset quality, profitability, earnings, accretion, customer service, investment in and success of digital channels, critical accounting policies, net interest margin, non-interest revenue, market conditions related to and the impact of the Company's stock repurchase program, consumer habits, the Company's ability to recruit and retain key employees, the adequacy of the allowance for credit losses, the impacts of the COVID-19 pandemic and the ability of the Company to manage the impacts of the COVID-19 pandemic, the impacts of the Company's and its customers' participation in the Paycheck Protection Program, income tax deductions, credit quality, the level of credit losses from lending commitments, net interest revenue, interest rate sensitivity, loan loss experience, liquidity, capital resources, market risk, plans for investments in securities, effect of future litigation, acquisition strategy, legal and regulatory limitations and compliance and competition.

These forward-looking statements involve risks and uncertainties, and may not be realized due to a variety of factors, including, without limitation: changes in the Company's operating, acquisition, or expansion strategy; the effects of future economic conditions (including unemployment levels and slowdowns in economic growth), governmental monetary and fiscal policies, as well as legislative and regulatory changes; the impacts of the COVID-19 pandemic on the Company's operations and performance; the ultimate effect of measures the Company takes or has taken in response to the COVID-19 pandemic; the severity and duration of the COVID-19 pandemic, including the effectiveness of vaccination efforts; the pace of recovery when the COVID-19 pandemic subsides and the heightened impact it has on many of the risks described herein; changes in real estate values; changes in interest rates; changes in the level and composition of deposits, loan demand, and the values of loan collateral, securities and interest sensitive assets and liabilities; changes in the securities markets generally or the price of the Company's common stock specifically; developments in information technology affecting the financial industry; cyber threats, attacks or events; reliance on third parties for the provision of key services; further changes in accounting principles relating to loan loss recognition; uncertainty and disruption associated with the discontinued use of the London Inter-Bank Offered Rate; the costs of evaluating possible acquisitions and the risks inherent in integrating acquisitions; possible adverse rulings; judgements, settlements, and other outcomes of pending or future litigation; the effects of com-

petition from other commercial banks, thrifts, mortgage banking firms, consumer finance companies, credit unions, securities brokerage firms, insurance companies, money market and other mutual funds and other financial institutions operating in our market area and elsewhere, including institutions operating regionally, nationally and internationally, together with such competitors offering banking products and services by mail, telephone, computer and the internet; the failure of assumptions underlying the establishment of reserves for possible credit losses, fair value for loans, other real estate owned, and those factors set forth from time to time in the Company's press releases and filings with the U.S. Securities and Exchange Commission ("SEC"), including, without limitation, the Company's Form 10-K for the year ended December 31, 2020 (which has been filed with, and is available from, the SEC). Many of these factors are beyond our ability to predict or control, and actual results could differ materially from those indicated in or implied by the forward-looking statements due to these factors and others. In addition, as a result of these and other factors, our past financial performance should not be relied upon as an indication of future performance. We believe the assumptions and expectations that underlie or are reflected in our forward-looking statements are reasonable, based on information available to us on the date hereof. However, given the described uncertainties and risks, we cannot guarantee our future performance or results of operations or whether our future performance will differ materially from the performance reflected in or implied by our forward-looking statements, and you should not place undue reliance on these forward-looking statements. Any forward-looking statement speaks only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and all written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this section.

NON-GAAP FINANCIAL MEASURES

This Company Report contains financial information determined by methods other than in accordance with U.S. generally accepted accounting principles ("GAAP"). The Company's management uses these non-GAAP financial measures in their analysis of the Company's performance. These measures adjust GAAP performance measures to, among other things, include the tax benefit associated with revenue items that are tax-exempt, as well as exclude from income available to common shareholders, non-interest income, and non-interest expense certain income and expenses related to significant non-core activities, including merger-related expenses, gain on sale of branches, early retirement program expenses and net branch right-sizing expenses. In addition, the Company also presents certain figures based on tangible common stockholders' equity, tangible assets and tangible book value, which exclude goodwill and other intangible assets. The Company's management believes that these non-GAAP financial measures are useful to investors because they, among other things, present the results of the Company's ongoing operations without the effect of mergers or other items not central to the Company's ongoing business, as well as normalize for tax effects. Management, therefore, believes presentations of these non-GAAP financial measures provide useful supplemental information that is essential to a proper understanding of the operating results of the Company's core businesses. These non-GAAP disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found on the pages of this Company Report titled "Supplemental Information: Reconciliation of Non-GAAP Financial Measures."

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