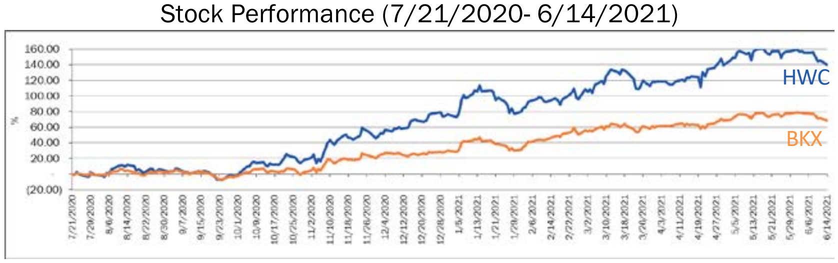
To Our Shareholders: June 15, 2021

2021 started off on an encouraging note with first quarter earnings compared to last quarter up almost $4 million, or $.04 per diluted common share. Operating leverage also improved with pre-provision net revenue (PPNR) up almost $1.0 million linked-quarter. Today's operating environment is heading in a decidedly more positive direction compared to the end of last year, and as such, we released a modest amount of loan loss reserves, while maintaining solid capital ratios and reporting improved operating leverage. As we begin the summer season, we are seeing signs of additional optimism throughout our footprint each day, as vaccinations continue, markets re-open, restrictions are decreased or eliminated and businesses are allowed to increase capacity. Tourism is flourishing in the Gulf South; with leisure visitors returning to New Orleans and beach communities booked across Mississippi, Alabama and Florida; in Texas, normally scheduled events are expected to be back to 100% by September and business travel is steadily increasing.

As a result of this optimism and hard work throughout the pandemic by our associates, earnings for the first quarter of the year were $107 million or $1.21 earnings per diluted common share. The positive outlook throughout our footprint, coupled with declines in commercial criticized and total nonperforming loans of 11% and 20% respectively, and a 30% decrease in our "sectors under focus" loan balances, allowed us to release a modest amount, or $23 million, of loan loss reserves in the quarter leading to a negative provision for credit losses of $4.9 million. We did however, retain an elevated allowance for credit losses as a result of uncertainty surrounding future performance as the impact of stimulus diminishes and modifications expire. Assuming the economy continues to improve, vaccination rates remain stable and no new COVID-19 surges or lockdowns are imposed, negative provisioning could continue and possibly increase in the second half of the year.

While growth remains limited in the near term, PPP and stimulus funding delivered additional stability to businesses and individuals across our footprint. Net interest income benefited from the growth in deposits and we are seeing green shoots in fee income. We are continuing our focus on expense and efficiency initiatives all leading to pre-provision, net revenue (PPNR) growth for the quarter. We expect our capital ratios to improve through 2021, and we intend to continue paying quarterly dividends at current levels, with board concurrence. Our results, combined with an improving stock market that rallied from good news about vaccination effectiveness and no new surges of COVID-19, resulted in an improvement in Hancock Whitney's stock price to $46.34 on June 14, 2021.

Stock Performance (7/21/2020- 6/14/2021)



At the end of April we completed the previously announced Voluntary Early Retirement Program (VERP) and wished farewell to a distinguished group of colleagues whose combined years of service total over 5,500 years! On behalf of the leadership team and the board of directors, I thank each of our retiring colleagues for their service and many significant contributions to the grand old bank.

Overall, given the quarter's results and improved asset quality, expense and revenue initiatives underway, and depending on the continued success of vaccination programs underway throughout the U.S. and the world, we are cautiously optimistic about 2021 and beyond.

Have a safe and happy summer,

John M. Hairston
President & CEO

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** To better understand and explain our improving operating leverage and performance, management uses certain non-GAAP metrics and we refer to them in this letter. For information on reconciling non-GAAP numbers to GAAP numbers, please see our earnings release dated April 20, 2021. Certain of the statements or information included in this letter may constitute forward-looking statements. Hancock Whitney undertakes no obligation to update or revise forward-looking statements and cautions you not to place undue reliance on such forward-looking statements.*