First Quarter 2022 Earnings Conference Call

4/19/2022

Important cautionary statement about forward-looking statements

This presentation 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. Forward-looking statements that we may make include statements regarding our expectations of our performance and financial condition, balance sheet and revenue growth, the provision for credit losses, loan growth expectations, management's predictions about charge-offs for loans, the impact of the COVID-19 pandemic on the economy and our operations, the impacts related to Russia's military action in Ukraine, the adequacy of our enterprise risk management framework, potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation, regulatory proceedings and enforcement actions; the ongoing impact of future business combinations on our performance and financial condition, including our ability to successfully integrate the businesses, success of revenue-generating and cost reduction initiatives, the effectiveness of derivative financial instruments and hedging activities to manage risks, projected tax rates, increased cybersecurity risks, including potential business disruptions or financial losses, the adequacy of our internal controls over financial reporting, the financial impact of regulatory requirements and tax reform legislation, the impact of the change in the referenced rate reform, deposit trends, credit quality trends, the impact of natural or man-made disasters, the impact of PPP loans and forgiveness on our results, changes in interest rates, inflation, net interest margin trends, future expense levels, future profitability, improvements in expense to revenue (efficiency) ratio, purchase accounting impacts, accretion levels and expected returns. Also, any statement that does not describe historical or current facts is a forward-looking statement. These statements often include the words "believes," "expects," "anticipates," "estimates," "intends," "plans," "forecast," "goals," "targets," "initiatives," "focus," "potentially," "probably," "projects," "outlook," or similar expressions or future conditional verbs such as "may," "will," "should," "would," and "could." Forward-looking statements are based upon the current beliefs and expectations of management and on information currently available to management. Our statements speak as of the date hereof, and we do not assume any obligation to update these statements or to update the reasons why actual results could differ from those contained in such statements in light of new information or future events.

Forward-looking statements are subject to significant risks and uncertainties. Any forward-looking statement made in this release is subject to the safe harbor protections set forth in the Private Securities Litigation Reform Act of 1995. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Additional factors that could cause actual results to differ materially from those described in the forward-looking statements can be found in Part I, "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 and in other periodic reports that we file with the SEC.

Non-GAAP Reconciliations & Glossary of Terms

Throughout this presentation we may use non-GAAP numbers to supplement the evaluation of our performance. The items noted below with an asterisk, "*", are considered non-GAAP. These non-GAAP financial measures should not be considered alternatives to GAAP-basis financial statements, and other bank holding companies may define or calculate these non-GAAP measures or similar measures differently. Reconciliations of those non-GAAP measures to the comparable GAAP measure are included in the appendix to this presentation. The earnings release, financial tables and supporting slide presentation can be found on the company's Investor Relations website at investors.hancockwhitney.com.

- AFS – Available for sale securities
- ACL – Allowance for credit losses
- Annualized – Calculated to reflect a rate based on a full year
- AOCI – Accumulated other comprehensive income
- B – Dollars in billions
- bps – basis points
- CARES Act – Coronavirus Aid Relief, and Economic Security Act
- CCB – Capital Conservation Buffer
- C&D – Construction and land development loans
- C&I – Commercial and industrial loans
- CDI – Core Deposit Intangible
- CECL – Current Expected Credit Losses (accounting standard effective 1/1/2020)
- CET1 – Common Equity Tier 1 Ratio
- Core Loans – Loans excluding PPP activity
- COVID-19 – Pandemic related virus
- CRE – Commercial real estate
- DDA – Noninterest-bearing demand deposit accounts
- DP – Data processing
- (e) – estimated
- *Efficiency ratio – noninterest expense to total net interest (TE) and noninterest income, excluding amortization of purchased intangibles and nonoperating items
- EOP – End of period
- EPS – Earnings per share
- Excess liquidity - deposits held at the Fed plus investment in the bond portfolio above normal levels
- FF – Federal Funds
- Fed – Federal Reserve Bank
- FTE – Full time equivalent
- FV – Fair Value
- HFS – Held for sale
- HTM – Held to maturity securities
- ICRE – Income-producing commercial real estate
- IRR – Interest rate risk
- LIBOR – London Inter-Bank Offered Rate
- Line Utilization – represents the used portion of a revolving line resulting in a funded balance for a given portfolio; credit cards, construction loans (commercial and residential), and consumer lines of credit are excluded from the calculation
- Linked-quarter (LQ) – current quarter compared to previous quarter
- LOB – Line of Business
- LQA – Linked-quarter annualized
- M&A – Mergers and acquisitions
- MM – Dollars in millions
- MMDDYY - Month Day Year
- NII – Net interest income
- *NIM – Net interest margin (TE)
- NPA – Nonperforming assets
- NPL – Nonperforming loans
- OCI – Other comprehensive income
- OFA – Other foreclosed assets
- *Operating – Financial measure excluding nonoperating items
- *Operating Leverage – Operating revenue (TE) less operating expense; also known as PPNR
- ORE – Other real estate
- PAA – Purchase accounting accretion from business combinations
- *PPNR – Pre-provision net revenue (operating); also known as operating leverage
- PPP – SBA's Paycheck Protection Program related to COVID-19
- PY – Prior year
- ROA – Return on average assets
- ROTCE – Return on tangible common equity
- SBA – Small Business Administration
- S1 – Stronger Near-term Growth
- S2 – Slower Near-term Growth
- TCE – Tangible common equity ratio (common shareholders' equity less intangible assets divided by total assets less intangible assets)
- TDR – Troubled Debt Restructuring
- *TE – Taxable equivalent (calculated using the current statutory federal tax rate)
- VERP – Voluntary Early Retirement Program
- XHYY - Half Year
- XQYY - Quarter Year
- Y-o-Y – Year over year

Corporate Profile (as of March 31, 2022)

- $36.3 billion in Total Assets
- $21.3 billion in Total Loans
- $30.5 billion in Total Deposits
- CET1 ratio 11.12%(e)
- Tangible Common Equity (TCE) ratio 7.15%
- $4.5 billion in Market Capitalization
- 177 banking locations and 238 ATMs across our footprint
- Approximately 3,500 (FTE) employees corporate-wide
- Moody's long-term issuer rating: Baa3; outlook stable
- S&P long-term issuer rating: BBB; outlook stable
- Recognized for top client satisfaction ranking by J.D. Power
- Rated among the strongest, safest financial institutions in the country by BauerFinancial, Inc. for 130 consecutive quarters
- Earned top customer service marks with Greenwich Excellence Awards
- Diversity, equity and inclusion (DEI) are fundamental to the spirit of HWC's purpose, mission and values



HWC
Nasdaq Listed

HANCOCK WHITNEY

First Quarter 2022 Highlights

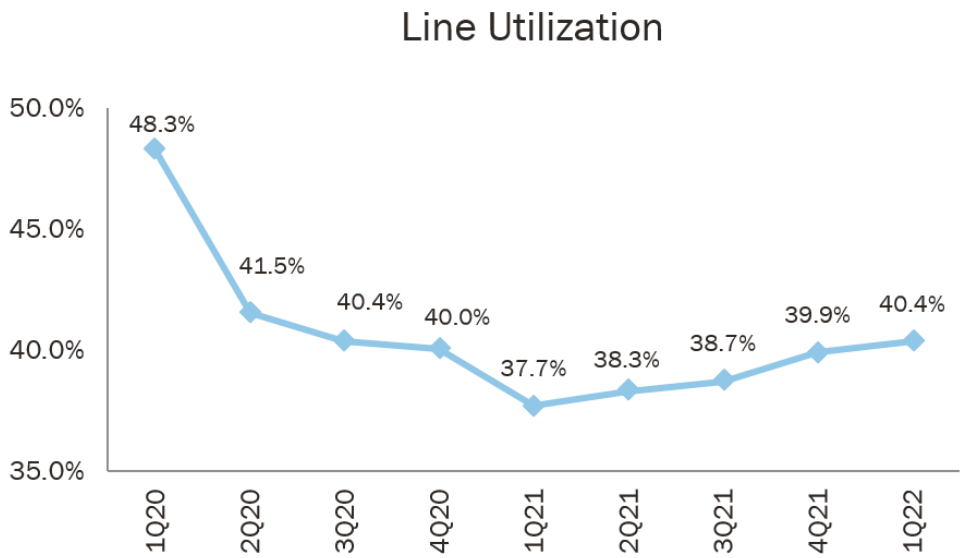
- Net income totaled $123.5 million, or $1.40 per diluted share, down $14.3 million, or $0.15 per share, linked quarter
- Operating pre-provision net revenue (PPNR)* totaled $134.5 million, up slightly, linked-quarter
- Core loan growth of $385.3 million, or 8% LQA, more than offset the impact of $196.2 million in PPP loan forgiveness, leading to an overall increase in total loans of $189.1 million
- Deposits increased $33.8 million, or less than 1% LQA, as the mix shifted from interest-bearing to noninterest-bearing
  - Demand deposits (DDA) increased $583.9 million
  - A decrease of $550.1 million in interest-bearing deposits
- ACL coverage remained strong at 1.63% (1.66% excl PPP loans)
- Nonperforming loans and criticized commercial loans declined 24% and 2%, respectively linked-quarter
- NIM widened 1 basis point to 2.81%
- CET1 ratio estimated at 11.12%, up 3 bps; TCE ratio 7.15%, down 56 bps, both linked-quarter

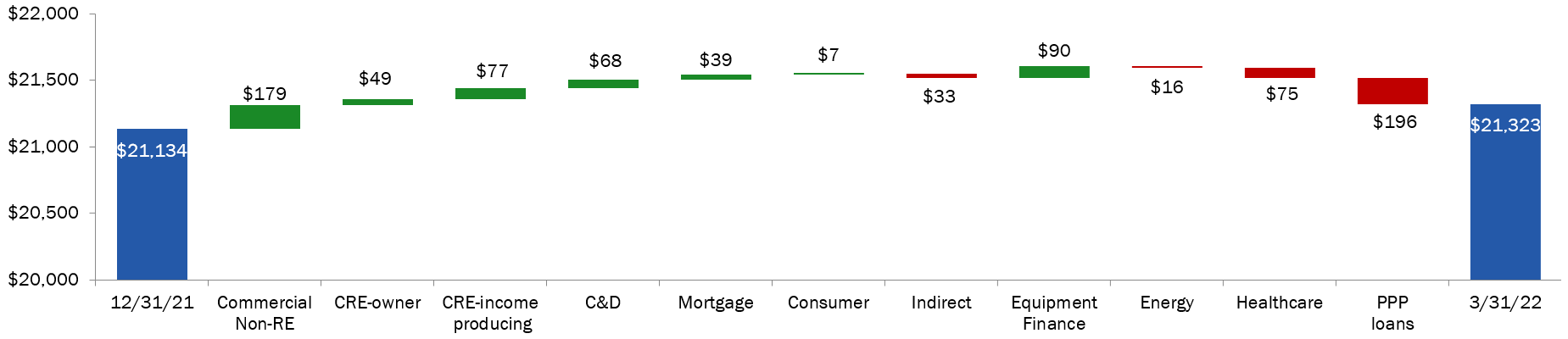
($s in millions; except per share data)	1Q22	4Q21	1Q21
Net Income	$123.5	$137.7	$107.2
Provision for credit losses	(22.5)	(28.4)	(4.9)
Net nonoperating (income)/expense items	--	(4.9)	--
Earnings Per Share - diluted	$1.40	$1.55	$1.21
Return on Assets (%) (ROA)	1.39	1.53	1.28
Return on Tangible Common Equity (%) (ROTCE)	18.66	20.13	17.38
Net Interest Margin (TE) (%)	2.81	2.80	3.09
Net Charge-offs (%)	0.01	0.01	0.34
CET1 Ratio (%)	11.12(e)	11.09	11.00
Tangible Common Equity (%)	7.15	7.71	7.26
Pre-Provision Net Revenue (TE)*	$134.5	$134.2	$131.5
Efficiency Ratio (%)	56.0	56.6	58.1

*Non-GAAP measure: see appendix for non-GAAP reconciliation

Core Loan Growth Momentum Continued in 1Q22

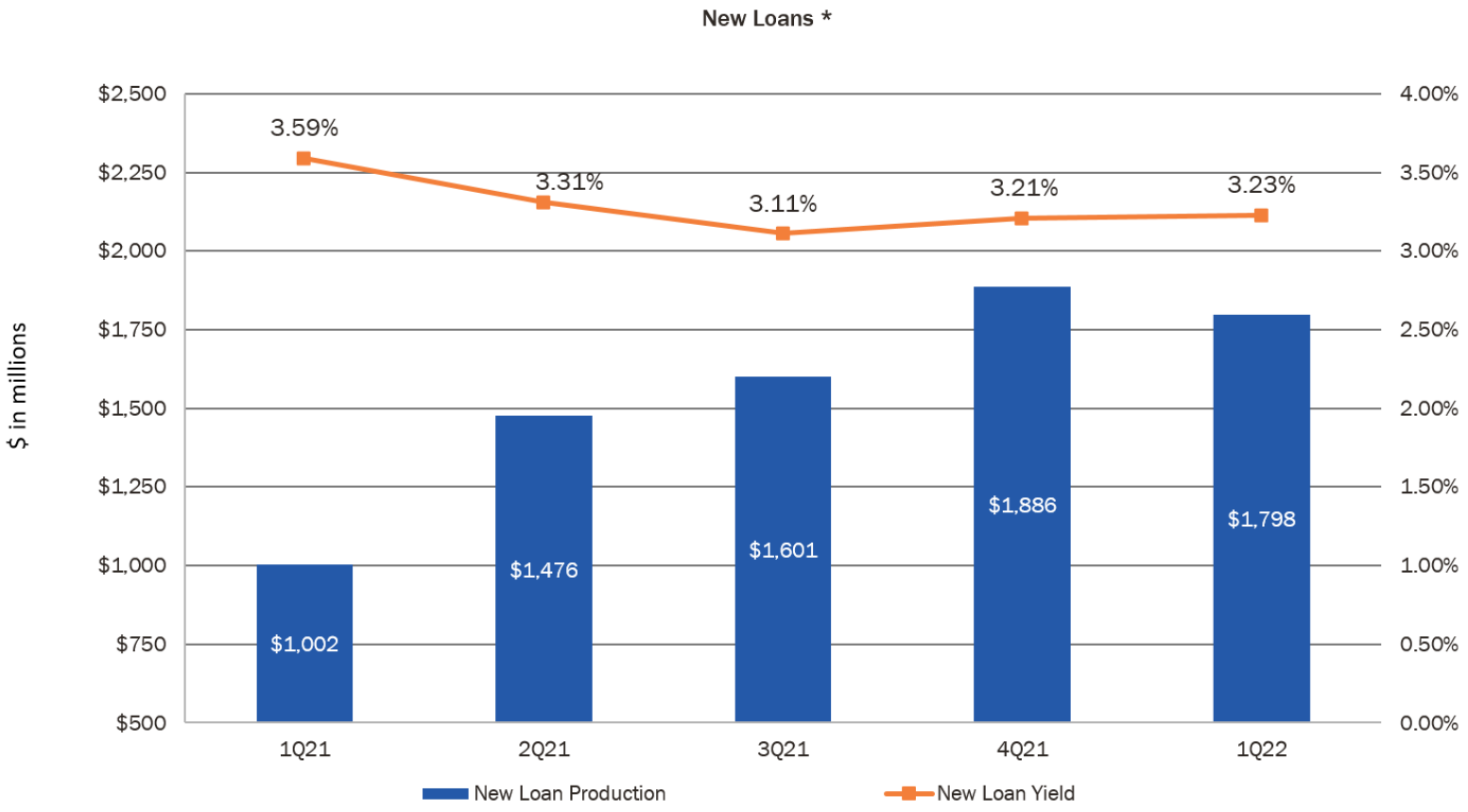
- Loans totaled $21.3 billion, up $189.1 million, net, linked-quarter
  - $385.3 million in core loan growth, or 8% LQA
  - $196.2 million in PPP loan forgiveness
- Quarterly core loan growth (excl PPP) impacted by:
  - Loan pipeline pull-through rate and increased line utilization
  - Commercial growth across footprint
- Tailwinds and headwinds to future core loan growth:
  - <u>Tailwinds:</u>
    - Improvement in economic activity across our footprint
    - Deployment of excess liquidity
    - Improvement of utilization rates
  - <u>Headwinds:</u>
    - Amortizing only indirect portfolio
    - No new production planned in the energy sector
    - Unusually higher than projected payoffs and paydowns





HANCOCK WHITNEY

Yield on New Loans Improving, Helped By Rate Environment



* Excluding PPP loans

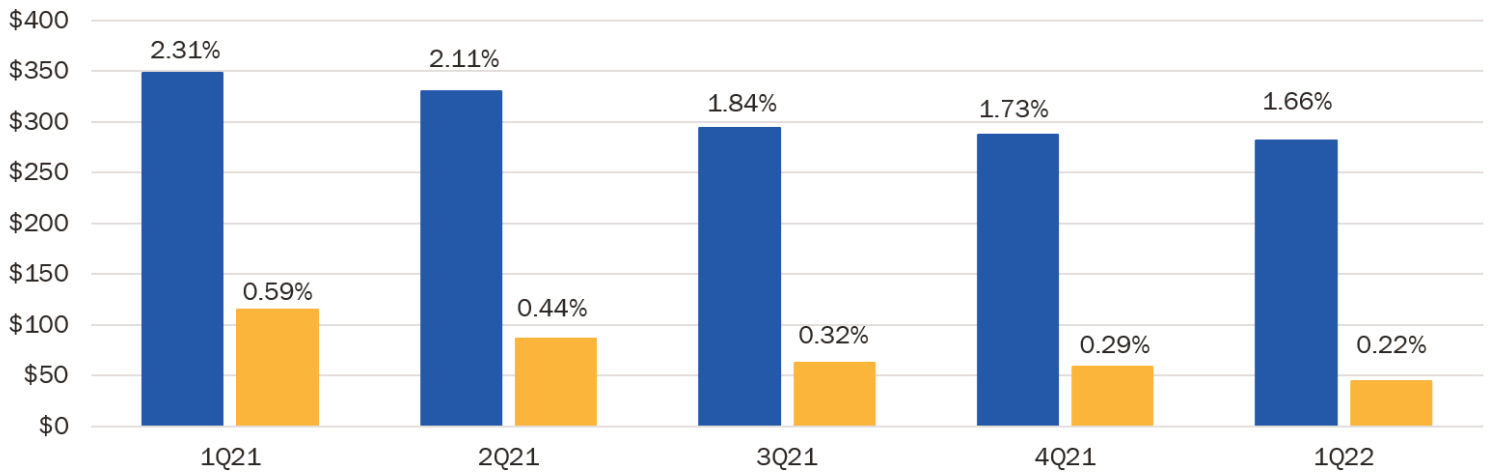
HANCOCK WHITNEY

Paycheck Protection Program (PPP) Loans

- Under the original and extended Paycheck Protection Programs (PPP), the company originated more than 20,000 loans totaling $3.3 billion
- During 1Q22, $196.2 million in PPP loans were forgiven
- Expect majority of remaining PPP loans to be forgiven in 2Q22; minimal impact from PPP in 2H22
- Unamortized fees totaled $3.0 million as of March 31, 2022

$ in millions except per share data	Quarterly Impact					
	EOP PPP	Net Income	PPNR	Fees Amortized	NIM	EPS
2Q20	$2,287	$12.8	$16.2	$13.0	0.05%	$0.15
3Q20	2,324	15.3	19.3	17.0	0.06%	0.17
4Q20	2,005	14.7	18.6	15.7	0.05%	0.17
1Q21	2,346	14.3	18.2	14.2	0.04%	0.16
2Q21	1,418	15.8	20.0	16.9	0.09%	0.18
3Q21	935	11.9	15.3	14.4	0.11%	0.13
4Q21	531	8.4	10.9	10.3	0.09%	0.09
1Q22	335	3.7	4.8	4.3	0.03%	0.04

NPLs, Criticized Commercial Loans Decline to Historically Low Levels



Total Loans excl. PPP	$19,319	$19,731	$19,951	$20,603	$20,989
Total Commercial Loans excl. PPP	15,074	15,639	15,977	16,596	16,968
Criticized Commercial Loans	348	330	294	287	282
Total Nonperforming Loans	115	87	63	59	45

- Criticized commercial loans totaled $282 million, or 1.66% of total commercial loans (excluding PPP loans), at March 31, 2022, down $5 million, or 2%, linked-quarter and down $66 million, or 19%, from a year ago
- Nonperforming loans totaled $45 million, or 0.22% of total loans (excluding PPP loans), at March 31, 2022, down $14 million, or 24%, linked-quarter and down $70 million, or 61%, from a year ago

*Ratios exclude PPP loans

HANCOCK WHITNEY

Modest Reserve Releases Expected to Taper Off

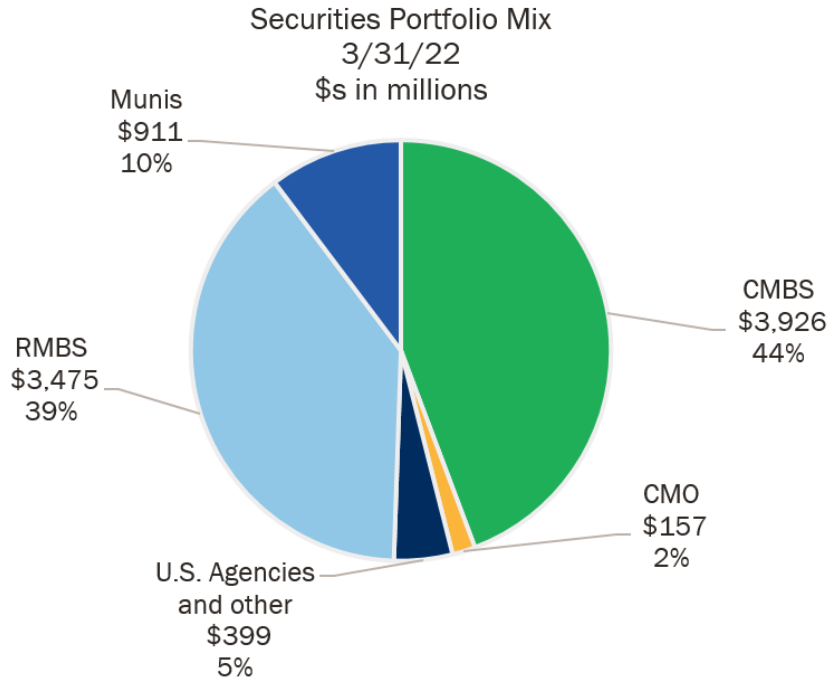
- Negative provision for the quarter of ($22.5) million, reflects $0.3 million of net charge-offs and a reserve release of $22.8 million
- Weighting applied to Moody's March 2022 economic scenarios was 40% baseline and 60% slower growth (S2), consistent with prior quarter
- Scenario mix and weighting captures potential for slower near term economic growth than provided for in the baseline scenario
- Significant assumptions in economic forecasts include varied outcomes of the conflict between Russia and Ukraine and resolution of worldwide inflationary pressures

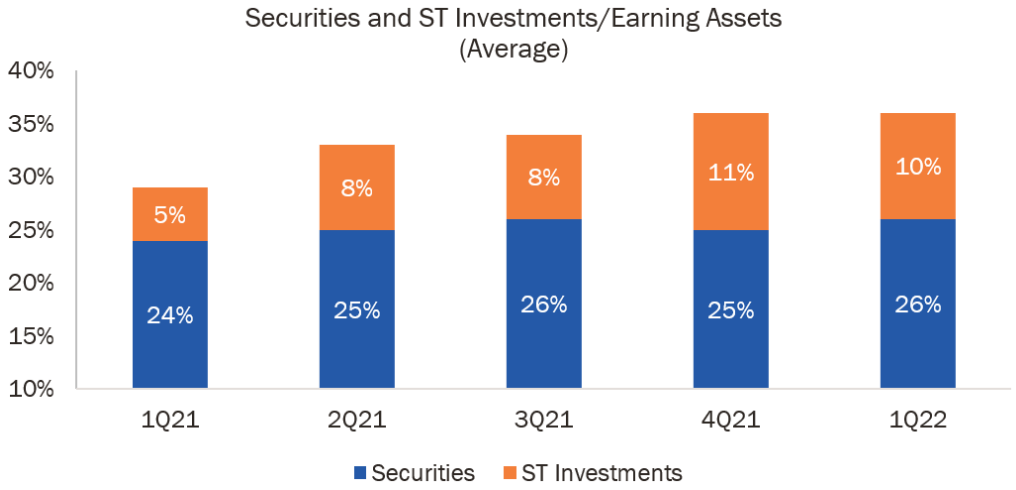
($s in millions)	Net Charge-offs		Reserve Release		Total Provision	
	1Q22	4Q21	1Q22	4Q21	1Q22	4Q21
Commercial	($0.8)	($0.5)	($16.5)	($27.3)	($17.3)	($27.8)
Mortgage	--	--	(4.3)	(0.4)	(4.3)	(0.4)
Consumer	1.1	1.2	(2.0)	(1.4)	(0.9)	(0.2)
Total	**$0.3**	**$0.7**	**($22.8)**	**($29.1)**	**($22.5)**	**($28.4)**

Portfolio ($ in millions)	3/31/2022		12/31/2021	
	Amount	% of Loan and Leases Outstanding	Amount	% of Loan and Leases Outstanding
Commercial (excluding PPP)	$262	1.54%	$279	1.68%
Mortgage	26	1.07%	30	1.26%
Consumer	30	1.88%	32	2.02%
PPP Loans	–	0.10%	1	0.10%
Allowance for Loan and Lease Losses	$318	1.49%	$342	1.62%
Reserve for Unfunded Lending Commitments	31	–	29	–
Allowance for Credit Losses	$349	1.63%	$371	1.76%
Allowance for Credit Losses - Excluding PPP Loans	$348	1.66%	$370	1.80%

Securities Portfolio Positioned for Rising Rates

- Securities portfolio (excluding unrealized gains) totaled $8.9 billion, up $318 million, or 4%, linked-quarter
- Shift in mix from AFS to HTM
  - 28% HTM, 72% AFS at 3/31/22
  - 18% HTM, 82% AFS at 12/31/21
- $1.7 billion of FV hedges on $1.9 billion of bonds, or 27% of AFS securities, reduce OCI volatility and provide flexibility to reposition and/or reprice the hedged assets in a changing rate environment
- Yield 1.98%, up 12 bps linked-quarter
- Purchases during 1Q22 of $620 million at yield of 2.13% included $344 million of liquidity deployment and $276 million in reinvestment of runoff on bond portfolio
- Unrealized net loss of $387.0 million on AFS at March 31, 2022 compared to a $2.2 million unrealized net gain at December 31, 2021
- Premium amortization totaled $11.5 million, down $0.7 million linked-quarter
- Effective duration of 4.47 years at March 31, 2022 compared to 4.25 years at December 31, 2021

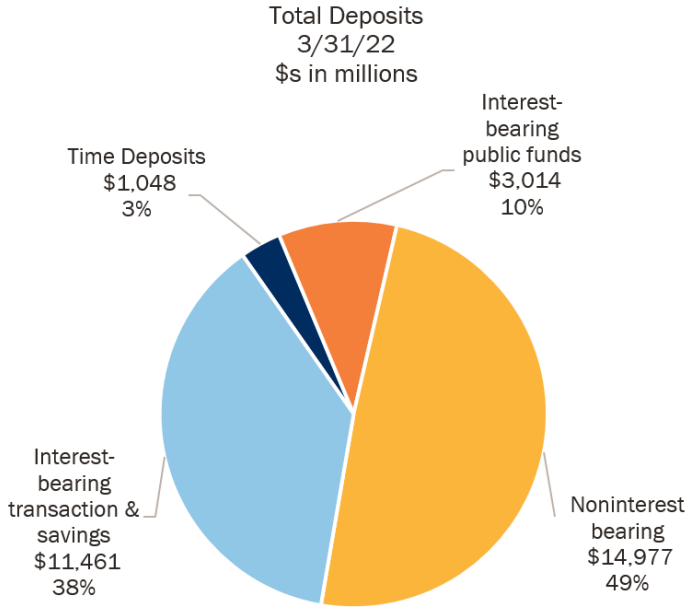


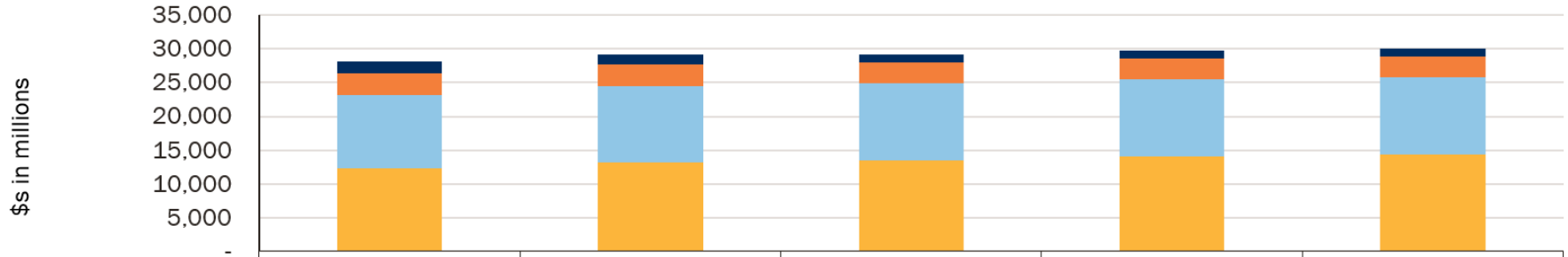


HANCOCK WHITNEY

Deposits Virtually Unchanged, Mix Shift to Almost Half DDA

- Total deposits of $30.5 billion, up $33.8 million, or less than 1%, linked-quarter
  - Noninterest-bearing demand deposits (DDAs) increased $583.9 million due to hurricane recovery proceeds and seasonal deposit inflows
  - Interest-bearing transaction and savings deposits decreased $188.9 million
  - Interest-bearing public fund deposits decreased $280.3 million primarily related to expected runoff in the first quarter of each year
  - Time deposits decreased $80.9 million, with a portion moving to transaction accounts in light of the low rate environment
  - DDAs comprised 49% of total period-end deposits
  - March cost of deposits 5 bps, down 1 bp from December 2021



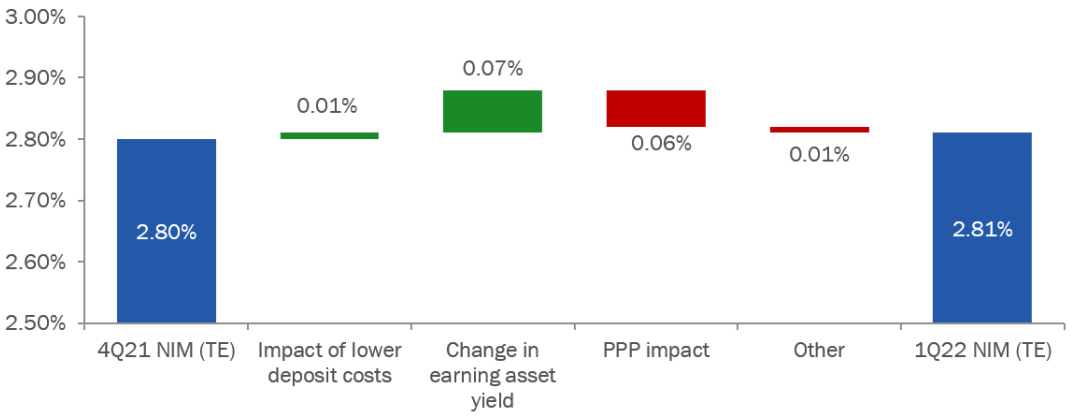


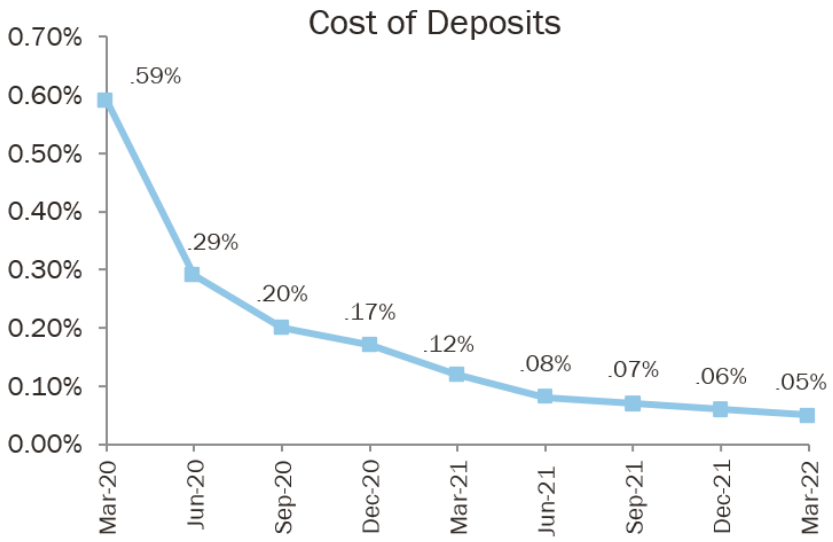
	1Q21	2Q21	3Q21	4Q21	1Q22
Time Deposits	$1,757	$1,467	$1,275	$1,161	$1,089
IB Public Funds	3,211	3,209	3,085	3,058	3,155
IB Transaction & Savings	10,796	11,316	11,341	11,405	11,423
Noninterest-bearing	12,374	13,238	13,536	14,126	14,363
Avg Qtrly Deposiits	28,138	29,230	29,237	29,750	30,030
LQA EOP growth	22%	1%	-1%	17%	<1%

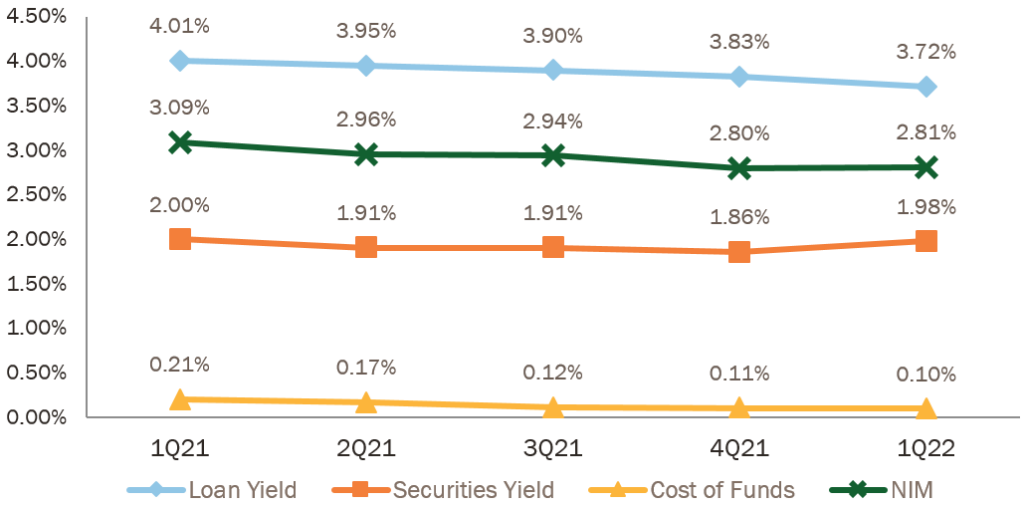
HANCOCK WHITNEY

NIM Begins to Widen as Rates Begin to Rise

- Net interest margin (NIM) 2.81%, up 1 bp linked-quarter
- Net interest income (TE) virtually unchanged linked-quarter despite two less business days in 1Q22
- NIM Headwinds:
  - PPP loan forgiveness 2Q22
  - Continued elevated excess liquidity
- NIM Tailwinds:
  - Deployment of excess liquidity into loans/bonds
  - Future rate increases







HANCOCK WHITNEY

IRR Sensitivity Information

Loans

- Loans, excluding PPP, totaled $21.0 billion at March 31, 2022
  - 57% variable, 43% fixed
  - 55% ($6.6 billion) of variable loans are LIBOR-based (31% of loan portfolio excluding PPP)
  - 33% ($4.0 billion) of variable loans tied to Wall Street Journal Prime
  - $3.2 billion of variable loans have a floor ≥ 50 bps

Securities

- 1Q22 purchases of $620 million ($344 million with excess liquidity and $276 million in reinvestment of runoff on bond portfolio) at an average yield of 2.13%
- Will continue similar investment strategy to grow portfolio approximately $300 million per quarter through 4Q22

Swaps/ Hedges (See slide 29 for more information)

- $1.3 billion of active receive fixed/pay 1 month LIBOR swaps designated as Cash Flow Hedges on the balance sheet; provides NII support
- $1.7 billion of pay fixed/receive Fed Effective swaps designated as Fair Value Hedges on $1.9 billion of securities; provides OCI protection and flexibility to reposition and/or reprice the hedged assets in a changing rate environment

Deposits

- Deposits totaled $30.5 billion at March 31, 2022
- 87% of deposits are low-interest (MMDA, savings) or noninterest bearing (DDA)
- Expect shift in deposit mix as interest rates begin to rise

Rate Betas

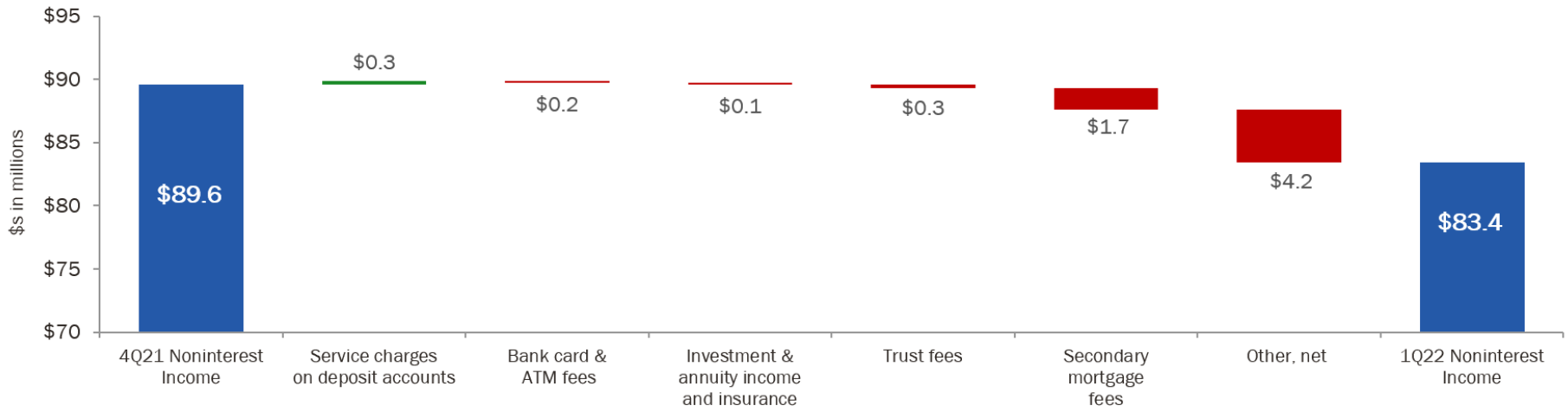
- Historical loan betas 48% (4Q15 – 3Q19)
- Historical deposit betas 25% (4Q15 – 3Q19, excluding brokered CDs)

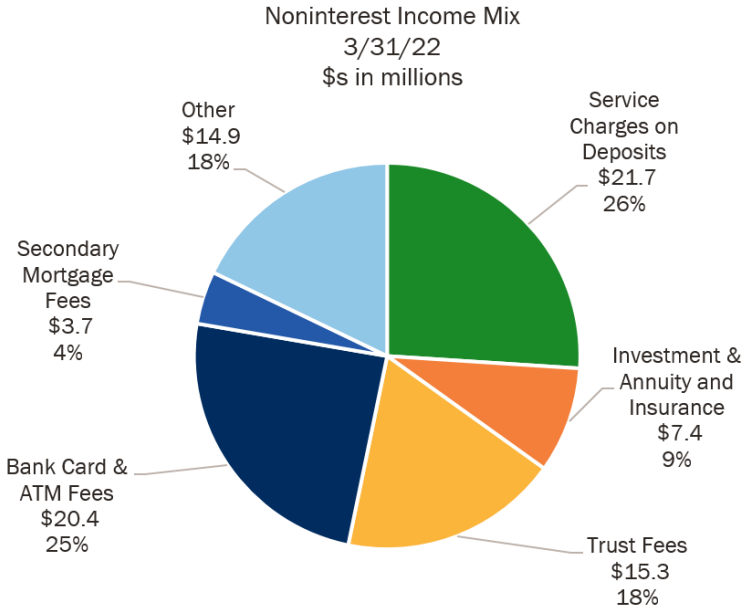
Rate Floors		
Floor Rate	Balance *	Balance Cumulative
50-74 bps	$741 million	$741 million
75-99 bps	$599 million	$1.3 billion
100-125 bps	$1.5 billion	$2.8 billion
126-200 bps	$266 million	$3.1 billion
> 200 bps	$115 million	$3.2 billion

*excludes mortgage, credit cards, HELOCs

IRR Sensitivity Table		
	HWC As of 1Q22	HWC (Hedges Removed) As of 1Q22
Immediate 100 bps	6.8%	8.0%
Gradual 100 bps	3.1%	3.5%
Gradual 200 bps	6.6%	7.6%

Secondary Mortgage Fees and Specialty Income Drive Decline



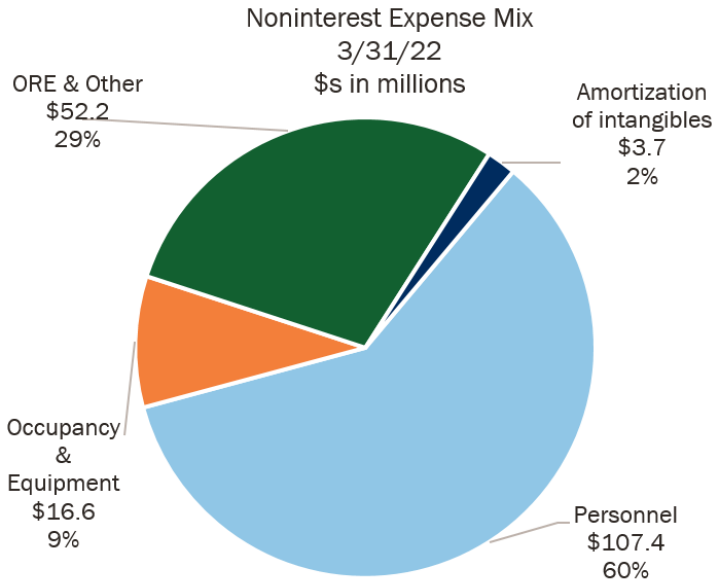


- Noninterest income totaled $83.4 million, down $6.2 million, or 7% linked-quarter
- Secondary mortgage fees impacted by a rising rate environment resulting in a lower level of refinance activity
- The decrease in other noninterest income is primarily related to a $3.6 million gain from insurance proceeds in 4Q21, and a lower level of specialty fees

HANCOCK WHITNEY

Efficiency Initiatives Keep Expenses Manageable



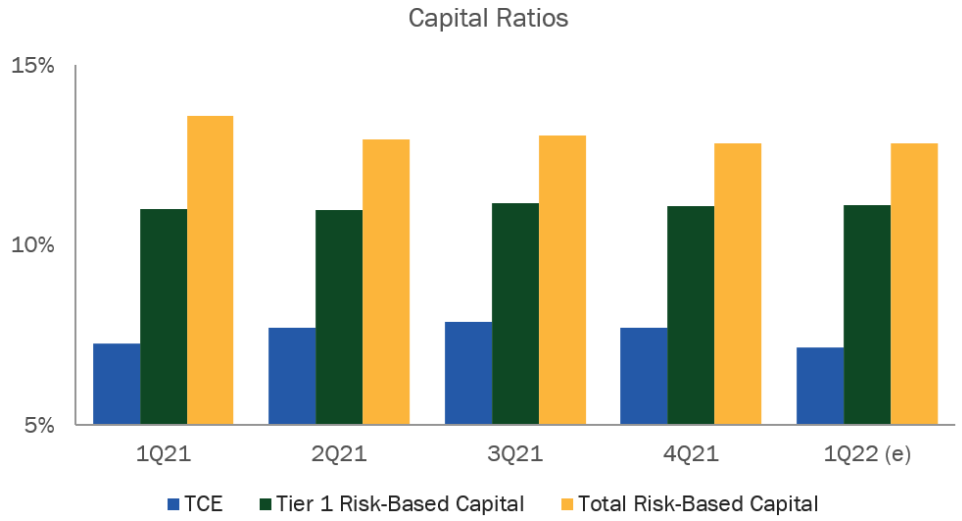


- Noninterest expense totaled $179.9 million, down $2.5 million, or 1% linked-quarter
- Personnel expense continues to reflect recent efficiency initiatives
- Professional expenses down from lower consulting and legal fees
- Gain on sales of ORE and other foreclosed assets exceeded expenses by $1.8 million
- Increase in other expenses mainly related to nonoperating items in 4Q21

HANCOCK WHITNEY

Solid Capital, TCE Impacted By OCI

- CET1 ratio estimated at 11.12%, up 3 bps linked-quarter
- TCE ratio 7.15%, down 56 bps LQ
  - Impact of OCI -86 bps
  - Dividends -7 bps
  - Stock buyback -5 bps
  - Tangible net earnings +36 bps
  - Change in tangible assets +4 bps
  - Stock Compensation and other +2 bps
- Repurchased 350,000 shares of common stock during 1Q22 at an average price of $52.79 per share
- Will continue to manage capital in the best interests of the Company and our shareholders; our priorities are:
  - Organic growth
  - Dividends
  - Buybacks
  - M&A



	Tangible Common Equity Ratio	Leverage (Tier 1) Ratio	CET1 Ratio and Tier 1 Risked-Based Capital Ratio	Total Risk-Based Capital Ratio
March 31, 2022	7.15%	8.38%(e)	11.12%(e)	12.83%(e)
December 31, 2021	7.71%	8.25%	11.09%	12.84%
September 30, 2021	7.85%	8.15%	11.17%	13.06%
June 30, 2021	7.70%	7.83%	10.98%	12.94%
March 31, 2021	7.26%	7.89%	11.00%	13.60%

(e) Estimated for most recent period-end

HANCOCK WHITNEY

2022 Forward Guidance

	Q1 2022 Actual	FY 2022 Outlook **
Core Loans (EOP) (excl PPP loans) *	$21.0B (excl PPP loans)	Expect 6-8% EOP core loan growth from $20.6B at 12/31/21; quarterly results will reflect normal seasonality
Deposits (EOP)	$30.5B	Expect EOP deposits to remain flat to slightly down from $30.5B at 12/31/21
Net Interest Margin (NIM	2.81%	Expect NIM to widen (see slide 19)
Reserve for Credit Losses	$348.6MM or 1.63% of total loans	Future assumptions in economic forecasts and our own asset quality metrics will drive level of reserves; we currently expect reserve releases will continue to taper off over the next few quarters
Noninterest Income	$83.4MM	Expect noninterest income to be down 1%-3% from FY 21 ($353.4MM) due primarily to lower secondary mortgage fees
Noninterest Expense	$179.9MM	Expect operating expense to be down approximately 2%-3% from FY21 ($760.1MM)
Effective Tax Rate	20.1%	19%-21%
Efficiency Ratio	56.03%	55% by 4Q22

3-Year Corporate Strategic Objectives (CSOs) to be achieved by 4Q24 **	2021 Actual	2021 Actual excluding nonoperating items, PPP and negative PLLL	Objective
ROA	1.32%	1.12%	1.35% - 1.45%
TCE	7.71%	NA	> 8%
ROTCE	17.74%	14.39%	> 15%
Efficiency Ratio	57.29%	60.62%	≤ 55%

* See slide 8 for details on PPP loans

** 2022 guidance and 3 year CSOs do not include future rate increases

Additional Guidance Related to Future Rate Increases

- 2022 annual guidance and CSOs do not include impacts of future interest rate changes
- Future rate increases are a tailwind for revenue and we could achieve our 55% efficiency ratio target sooner than 4Q22
- We do not expect future rate increases to slow loan growth expectations at this time
- Deposit betas key to maximizing impact of higher rates on NIM

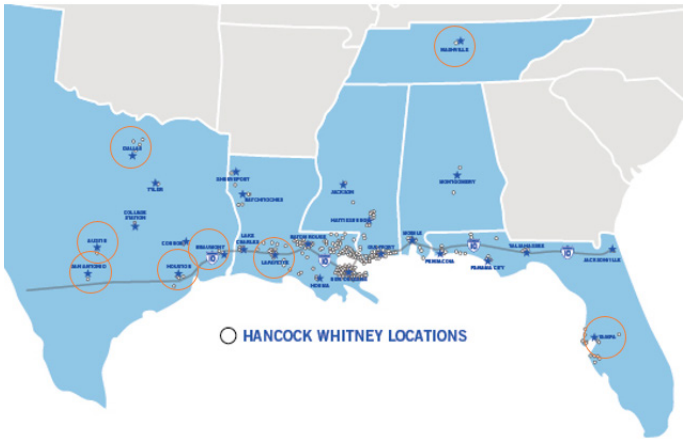
Potential Future FF Rates (current rate = 50 bps)	Amount of Floors to Reset Remaining Amount of Floors ($ and %)	Potential NIM Impact
75 bps	$741MM $2.5B (63%)	+4-6 bps
100 bps	$599MM $1.9B (48%)	+4-6 bps
125 bps	$1.5B $400MM (10%)	+4-6 bps
150 bps	$165MM $215MM (6%)	+3-5 bps
175 bps	$64MM $152MM (4%)	+3-5 bps
200 bps	$37MM $115MM(3%)	+3-5 bps

55% Efficiency Ratio May Be Achieved Soon

- Efficiency ratio target of 55% to be achieved by 4Q22
- Successfully implemented efficiency initiatives during 2021
- Thoughtful execution of revenue and efficiency strategies will continue throughout 2022:
  - Continued momentum in core loan growth
  - Maintain our focus on expense management in 2022
  - Additional efficiency initiatives (e.g. strategic procurement) help to offset inflationary pressure and revenue investments
  - Deployment of excess liquidity into loans and then reinvestment in the bond portfolio

- Revenue Catalyst: new banker hires
  - 10 new bankers were added in growth or new markets across the footprint, in 1Q22 (15 added in 2H21), including middle market, commercial and healthcare, with more planned for 2022

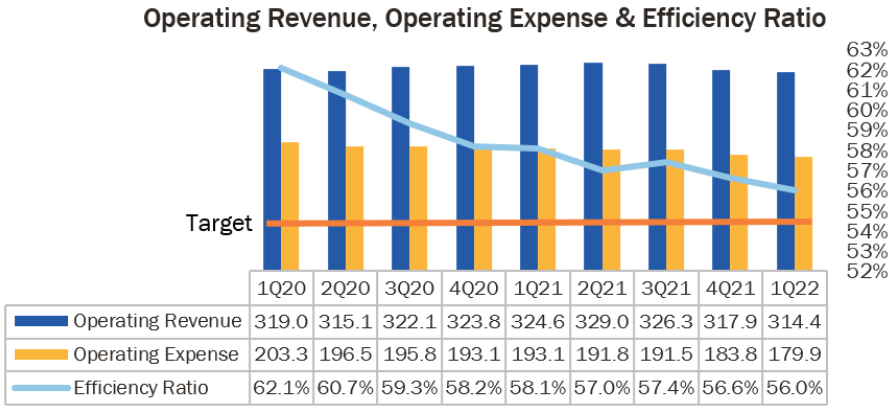
- Dallas, TX +2
- San Antonio, TX +1
- Austin +1
- Houston, TX +1
- Beaumont, TX +1
- Nashville, TN +1
- Tampa, FL +2
- Lafayette +1



- Expense Catalyst: successful execution of efficiency efforts

	1Q20A	1Q22A	Change
Branches	215	177	-38
FTE	4,148	3,543	-605
Operating Expense	$203.3 million	$179.9 million	($23.4) million or -12%
Efficiency Ratio	62.1%	56.0%	-610 bps

- ER Progress to-date



	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
Operating Revenue	319.0	315.1	322.1	323.8	324.6	329.0	326.3	317.9	314.4
Operating Expense	203.3	196.5	195.8	193.1	193.1	191.8	191.5	183.8	179.9
Efficiency Ratio	62.1%	60.7%	59.3%	58.2%	58.1%	57.0%	57.4%	56.6%	56.0%

HANCOCK WHITNEY

Strategic Plan Designed To Provide Meaningful Shareholder Returns

Path to 55% Efficiency Ratio	Expense focus continues in order to fund revenue enhancements
	Revenue enhancements are the main driver in achieving goal by 4Q22
	Rate hikes present a tailwind to achieving this goal
Updated CSOs Recover value and establish forward momentum	Regain pre-pandemic pace
	Demonstrate ability to manage any perceived credit overhang
	Leverage current infrastructure for growth
Employer of Choice	Attract, develop, retain top talent (i.e., new banker hires in growth markets)
	Remain source of strength for clients, associates, and communities
	ESG will remain an important part of our corporate strategy

Appendix and Non-GAAP Reconciliations

Summary Income Statement ($ in millions, except for per share data)

	1Q22	4Q21	1Q21	Change	
				LQ	Prior Year
Net Interest Income (TE)	231.0	231.9	237.5	(0.9)	(6.5)
Provision for Credit Losses	(22.5)	(28.4)	(4.9)	5.9	(17.6)
Noninterest Income	83.4	89.6	87.1	(6.2)	(3.7)
Noninterest Expense	179.9	182.5	193.1	(2.6)	(13.2)
Income before Income Tax	154.5	164.8	133.5	(10.3)	21.0
Income Tax Expense	31.0	27.1	26.3	3.9	4.7
Net Income	123.5	137.7	107.2	(14.2)	16.3
Operating PPNR (TE) *	134.5	134.2	131.5	0.3	3.0
Net Income	123.5	137.7	107.2	(14.2)	16.3
Net Income allocated to participating securities	(1.9)	(2.5)	(2.3)	0.6	0.4
Net Income available to common shareholders	121.6	135.2	104.9	(13.6)	16.7
Weighted average common shares - diluted (millions)	86.9	87.1	86.8	(0.2)	0.1
Reported EPS	1.40	1.55	1.21	(0.15)	0.19
NIM	2.81%	2.80%	3.09%	1 bp	-28 bps
ROA	1.39%	1.53%	1.28%	-14 bps	11 bps
ROE	13.88%	15.00%	12.63%	-112 bps	125 bps
Efficiency Ratio	56.03%	56.57%	58.12%	-54 bps	-209 bps

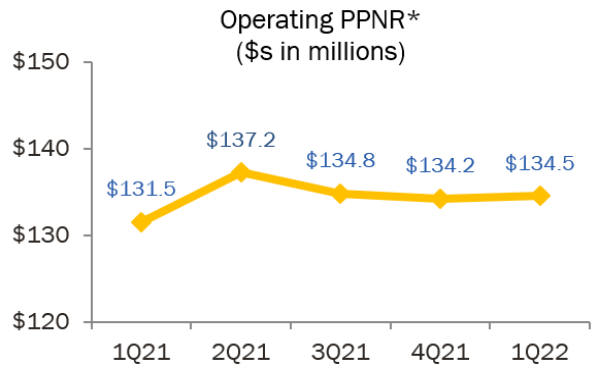
*Non-GAAP measure: see slide 27 for non-GAAP reconciliation

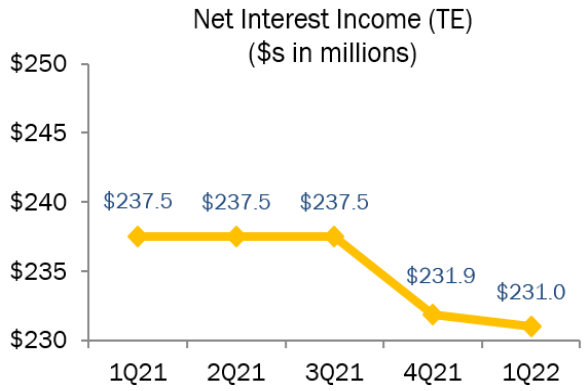
Summary Balance Sheet ($ in millions)

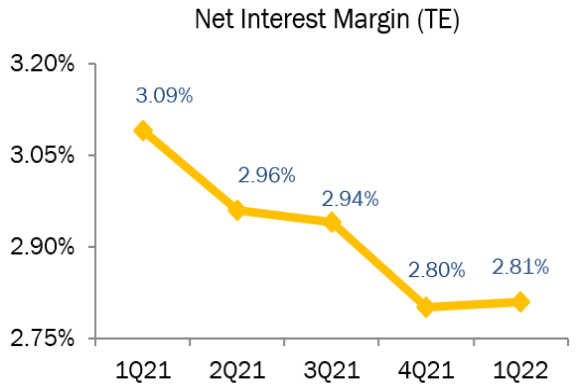
	1Q22	4Q21	1Q21	Change	
				LQ	Prior Year
EOP Balance Sheet					
Loans [1]	21,323.3	21,134.3	21,664.9	189.0	(341.6)
Securities	8,481.1	8,552.4	8,006.0	(71.3)	475.1
Earning Assets	32,997.3	33,610.4	32,134.6	(613.1)	862.7
Total Assets	36,317.3	36,531.2	35,072.6	(213.9)	1,244.7
Deposits	30,499.7	30,465.9	29,210.5	33.8	1,289.2
Short-term borrowings	1,620.3	1,665.1	1,652.7	(44.8)	(32.4)
Total Liabilities	32,866.3	32,860.9	31,655.7	5.4	1,210.6
Stockholders' Equity	3,451.0	3,670.4	3,416.9	(219.4)	34.1
Avg Balance Sheet					
Loans [2]	21,122.0	20,770.1	21,745.3	351.9	(623.3)
Securities [3]	8,687.8	8,378.3	7,468.5	309.5	1,219.3
Average earning assets	33,201.9	32,913.7	31,015.6	288.2	2,186.3
Total Assets	36,003.8	35,829.0	34,078.2	174.8	1,925.6
Deposits	30,029.8	29,750.7	28,138.8	279.1	1,891.0
Short-term borrowings	1,689.9	1,691.6	1,688.4	(1.7)	1.5
Total Liabilities	32,396.7	32,187.0	30,636.7	209.7	1,760.0
Stockholders' Equity	3,607.1	3,642.0	3,441.5	(34.9)	165.6
Loan Yield	3.72%	3.83%	4.01%	-11 bps	-29 bps
Securities Yield	1.98%	1.86%	2.00%	12 bps	-2 bps
Cost of IB Deposits	0.10%	0.12%	0.24%	-2 bps	-14 bps
Loan/Deposit Ratio	69.91%	69.37%	74.17%	54 bps	-426 bps

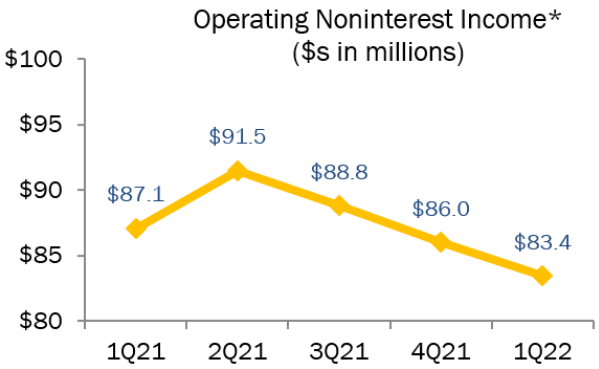
(1) 1Q22 includes $0.3 billion, 4Q21 includes $0.5 billion and 1Q21 includes $2.3 billion in PPP loans, net
(2) 1Q22 includes $0.4 billion, 4Q21 includes $0.7 billion and 1Q21 includes $2.2 billion in average PPP loans, net
(3) Average securities excludes unrealized gain/(loss)

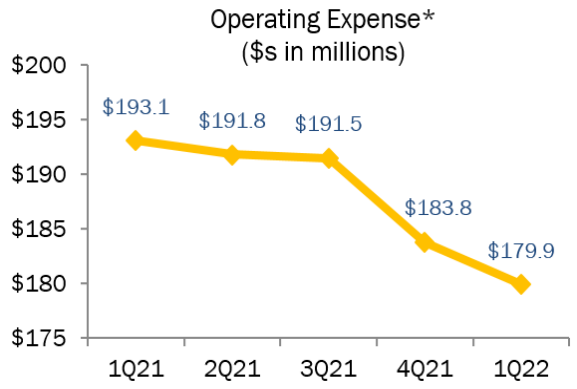
Results

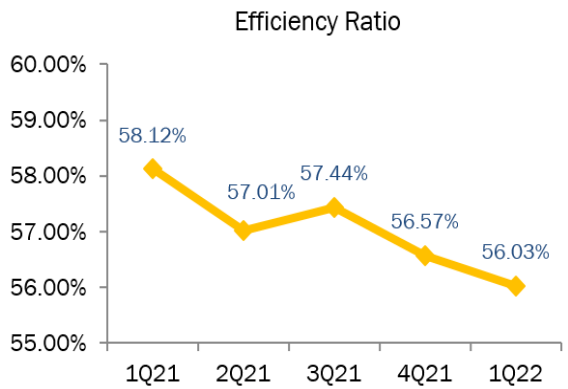










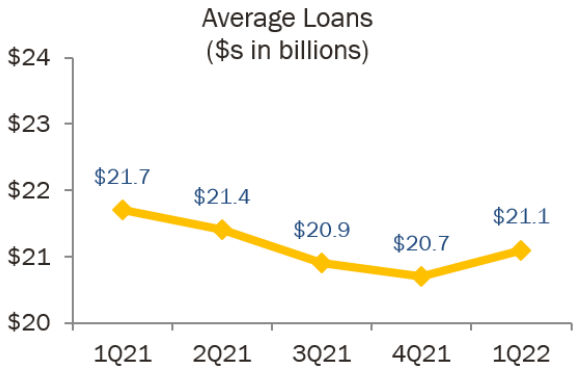


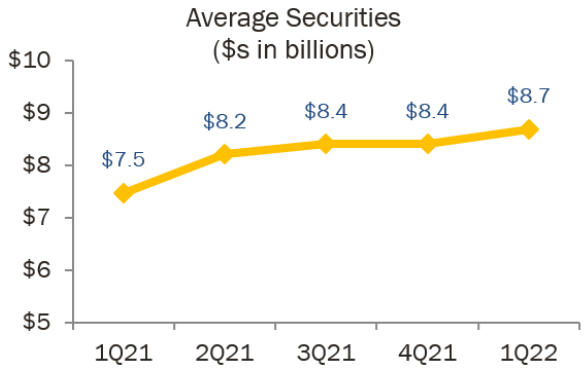
	1Q21	2Q21	3Q21	4Q21	1Q22
Operating PPNR (TE)* ($000)	131,526	137,176	134,784	134,152	134,501
Net Interest Income (TE) ($000)	237,509	237,498	237,477	231,931	231,008
Net Interest Margin (TE)	3.09%	2.96%	2.94%	2.80%	2.81%
Operating Noninterest Income* ($000)	87,089	91,472	88,785	86,012	83,432
Operating Expense* ($000)	193,072	191,793	191,477	183,791	179,939
Efficiency Ratio	58.12%	57.01%	57.44%	56.57%	56.03%

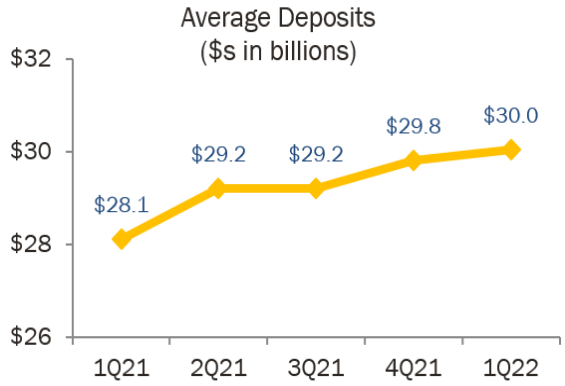
*Non-GAAP measure: see slide 27 for non-GAAP reconciliation

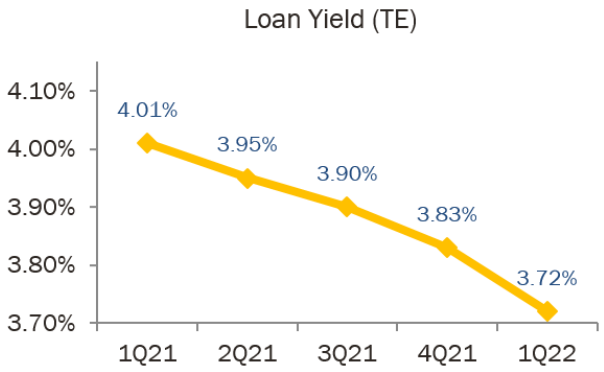
HANCOCK WHITNEY

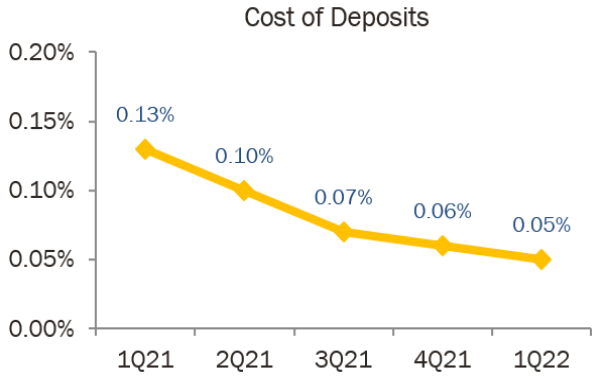
Balance Sheet Summary

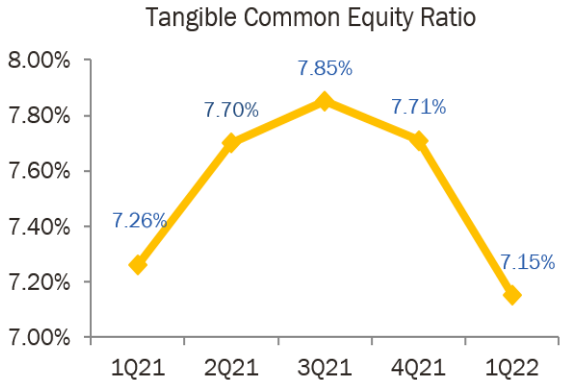












	1Q21	2Q21	3Q21	4Q21	1Q22
Average Loans ($MM)	21,745	21,389	20,941	20,770	21,122
Average Total Securities ($MM)	7,469	8,195	8,369	8,378	8,688
Average Deposits ($MM)	28,139	29,229	29,237	29,751	30,030
Loan Yield (TE)	4.01%	3.95%	3.90%	3.83%	3.72%
Cost of Deposits	0.13%	0.10%	0.07%	0.06%	0.05%
Tangible Common Equity Ratio	7.26%	7.70%	7.85%	7.71%	7.15%

HANCOCK WHITNEY

Operating Revenue (TE), Operating PPNR (TE) Reconciliations

	Three Months Ended				
(in thousands)	3/31/2022	12/31/2021	9/30/2021	6/30/2021	3/31/2021
Net interest income	$228,463	$229,296	$234,709	$234,643	$234,587
Noninterest income	83,432	89,612	93,361	94,272	87,089
Total revenue	$311,895	$318,908	$328,070	$328,915	$321,676
Taxable equivalent adjustment	2,545	2,635	2,768	2,854	2,922
Nonoperating revenue	–	(3,600)	(4,576)	(2,800)	–
Operating revenue (TE)	$314,440	$317,943	$326,262	$328,969	$324,598
Noninterest expense	(179,939)	(182,462)	(194,703)	(236,770)	(193,072)
Nonoperating expense	–	(1,329)	3,225	44,977	–
Operating expense	(179,939)	(183,791)	(191,478)	(191,793)	(193,072)
Operating pre-provision net revenue (TE)	$134,501	$134,152	$134,784	$137,176	$131,526

Taxable equivalent (TE) amounts are calculated using a federal tax rate of 21%

Nonoperating Items

	Three Months Ended				
(in thousands)	3/31/2022	12/31/2021	9/30/2021	6/30/2021	3/31/2021
Nonoperating Income					
Gain from hurricane-related insurance settlement	$-	$3,600	$--	$--	$--
Gain on sale of Hancock Horizon Funds	--	--	4,576	–	–
Gain on sale of Mastercard Class B common stock	--	--	--	2,800	–
Nonoperating Expense					
Efficiency initiatives	--	(649)	(1,867)	40,812	–
Hurricane related expenses	--	(680)	5,092	--	–
Loss on redemption of subordinated debentures	--	--	--	4,165	–
Total Nonoperating (income)/expense items, net	$-	($4,929)	($1,351)	$42,177	$--

Loan Portfolio Composition

Total Loans ($s in millions)	Outstanding	% of Total Loans	Commitment
Real Estate, Rental and Leasing	$3,536	16.6%	$5,115
Retail Trade	1,882	8.8%	2,287
Health Care and Social Assistance	1,797	8.4%	2,306
Construction	1,249	5.9%	2,163
Hospitality	1,076	5.0%	1,230
Manufacturing	994	4.7%	1,629
Finance and Insurance	915	4.3%	1,532
Wholesale Trade	875	4.1%	1,480
Transportation and Warehousing	795	3.7%	1,075
Professional, Scientific, and Technical Services	677	3.2%	1,082
Public Administration	589	2.8%	611
Other Services (except Public Administration)	447	2.1%	573
Educational Services	319	1.5%	465
Energy	251	1.2%	394
Administrative and Support and Waste Mgmt and Remediation Services	238	1.1%	403
Other (less than 1% individually)	1,328	6.2%	2,705
Total Commercial/Real Estate	$16,968	79.6%	$25,050
Mortgage	2,463	11.6%	2,469
Consumer	1,366	6.4%	3,233
Indirect	191	0.9%	191
PPP	335	1.6%	335
Grand Total	**$21,323**	**100.0%**	**$31,278**

As of March 31, 2022

Current Hedge Positions

Cash Flow (CF) Hedges

- Receive 152 bps/pay 1 month LIBOR on $1.3 billion
- $500 million of CF hedges terminated in 3Q21 will provide NII support of $16.7 million in 2022 and 2023 collectively
- No additional CF hedges were terminated in 1Q22
- Total Termination Value on remaining active CF Hedges is approximately ($34.3) million as of 3/31/22
- $425 million of existing CF hedges will mature over the course of 2022

Fair Value (FV) Hedges

- $1.9 billion in securities are hedged with $1.7 billion of FV hedges
- Duration (Market Price Risk) reduced from approximately 7.5 to 3.3 on hedged securities
- Current Termination Value of FV hedges is approximately $60.7 million at 3/31/2022
- FV hedges become fully effective beginning October 2023 through July 2026; at that point we pay fixed 1.32% and receive the fed fund effective rate (resulting in these bonds being a variable rate of FF plus 34 bps)
- When FV hedges are terminated, the value of each hedge is an adjustment to the book value of the underlying security; thereby changing its current book yield and extending its duration

First Quarter 2022 Earnings Conference Call

4/19/2022