

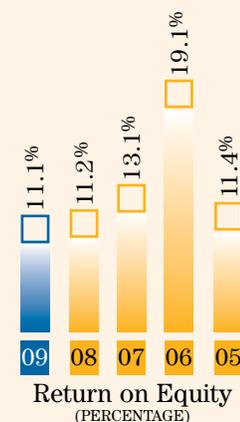
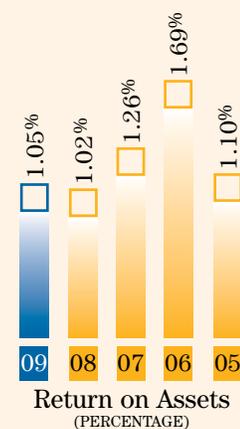
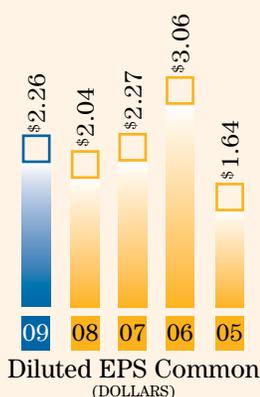
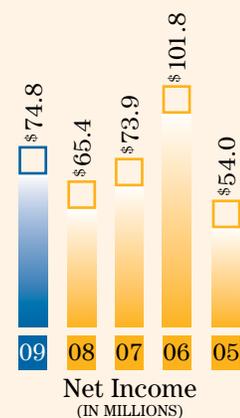
ANNUAL REPORT HANCOCK HOLDING COMPANY 2009

STAYING THE COURSE



CHARTING THE FUTURE

FINANCIAL HIGHLIGHTS



(unaudited, amounts in thousands, except per share data)

	2009	2008	% Change
Income Data			
Net income	\$ 74,775	\$ 65,366	14%
Net interest income (te)*	240,487	219,889	9%

Per Common Share Data

Net earnings – basic	\$ 2.28	\$ 2.07	10%
Net earnings – diluted	2.26	2.04	11%
Book value (end of period)	22.74	19.18	19%
Tangible book value (end of period)	20.71	17.02	22%
Cash dividends paid	0.96	0.96	0%

Average Balance Sheet Data

Securities	\$1,561,140	\$ 1,743,998	-10%
Loans, net of unearned income	4,310,120	3,873,908	11%
Total earning assets	6,368,308	5,793,797	10%
Total assets	7,099,767	6,426,389	10%
Total deposits	5,697,599	5,182,407	10%
Total common stockholders' equity	674,375	584,805	15%

Key Ratios

			bp Change
Return on average assets	1.05%	1.02%	3
Return on average common equity	11.09%	11.18%	-9
Net interest margin (te)	3.78%	3.80%	-2
Efficiency ratio (te)	58.34%	61.84%	-350
Allowance for loan losses to period-end loans	1.29%	1.45%	-16
Common equity (period-end) to total assets (period-end)	9.63%	8.50%	113
Tier 1 Leverage ratio	10.60%	8.06%	259

*Tax Equivalent (te) amounts are calculated using a marginal federal income tax rate of 35%.

On the Cover: Hancock Bank locations span some of America's most dynamic, growing Gulf South metropolitan markets, including (L-R) CitiPlace in Baton Rouge, New Orleans Central Business District, downtown Biloxi, Alabama Eastern Shore (Daphne), and downtown Tallahassee.



TAYING THE COURSE

CORPORATE MISSION

To help people achieve their financial goals and dreams.

CORPORATE VALUES

- Honor & Integrity
- Strength & Stability
- Commitment to Service
- Teamwork
- Personal Responsibility

CORPORATE PURPOSE

To provide financial services to our communities to facilitate commerce and create opportunities for people.

On October 9, 1899, Hancock Bank opened with \$10,000 in capital and \$8,277.41 in opening-day deposits. Since then, Hancock has sustained strong capital to help the company continue to grow through 22 recessions, including the Great Depression, and consistently rank as one of the nation's safest, most trustworthy banks.



PROUD
to say
NO
BAILOUTS.



Hancock
Bank

CHARTING THE FUTURE

TO OUR SHAREHOLDERS

Your company, Hancock Holding Company, is one of the strongest, safest, most respected banks in the country.

As Hancock's executive officers, we have the great privilege to serve with directors, management, and more than 2,000 fellow associates in securing the stability and integrity that have carried Hancock into its second century. We honor and expect to earn your confidence. Our pledge to Hancock's core values and the financial soundness that set your company apart is an unyielding promise.

While America's economic rebound may come slowly, we remain strongly optimistic about the Gulf South's economic potential. Our strategy to grow your company and our communities is a straightforward, timeless business model: manage risk, maintain strong capital, stay conservative yet progressive, adhere to values, and actively, carefully assess new opportunities.

Your company's independence, proven business philosophy, and basic ideals ensure Hancock keeps associates working, grows capital, and continues to pay dividends *without government bailouts*. Additionally, your company's way of doing business keeps Hancock *out* of national headlines about banks that rely on taxpayer money and *in* the national spotlight as a solid, self-reliant institution.

CORPORATE KUDOS

In May 2009, Forbes.com saluted Hancock Holding Company among the *Top 100 Most Trustworthy Companies*. Shortly thereafter, U.S. Banker magazine listed Hancock 12th in America's Top 25 financial institutions for three-year return on equity. The May 2009 issue of the American Bankers Association Banking Journal named



Carl J. Chaney
PRESIDENT & CEO

John M. Hairston
CEO & CHIEF OPERATING
OFFICER

Hancock in the country's top-25 banks for return on equity in 2008.

A hats-off acknowledgement of Hancock's wealth management expertise, The Bond Buyer ranked your company as 9th among *Top Trustee Banks in the U.S.* by number of issues for the first half of 2009.

On the heels of the company's 110th birthday, Hancock Bank hit yet another milestone.

BauerFinancial, Inc., a leading independent bank analysis and research firm, confirmed Hancock Bank as one of the most financially sound banks in the United States for the 20th consecutive year. That recommendation places Hancock in the top 20 percent of more than 8,000 rated institutions.



In late 2009, Hancock received the Alabama Quality Award for advancement in building sound, notable systematic processes that improve results in key areas of the company. That award — Alabama's highest honor for quality and performance excellence — is modeled after the Malcolm Baldrige National Quality Award, America's top corporate performance recognition.

Hancock welcomed the New Year as 14th among America's top-performing banks, another affirmation from Forbes of Hancock's commitment to its founding tenets.

FINANCIAL HIGHLIGHTS

Indicative of your company's financial stability, Hancock Holding Company has paid shareholder dividends consistently for 73 years. In 2009 the number of Hancock Holding Company shares traded totaled more than 66 million shares.

Further signaling that Hancock Holding Company holds the investment community's attention, an October public stock offering was oversubscribed by more than four times and ranked as one of America's best common stock offerings. That transaction raised approximately \$175.5 million in gross proceeds for general corporate purposes, including acquisitions. Additionally, in a year when the average discount had been more than 12 percent, the discount on Hancock's offering relative to the price of the stock prior to filing was only 2.7 percent.

Your company's financial performance continues to rank in the top-quartile of all financial institutions with assets of \$3-\$10 billion.

Including the successes of the common stock offering and a subsequent major Florida acquisition, Hancock Holding Company had assets of \$8.70 billion as of December 31, 2009, representing a 21.3 percent increase in total assets since December 31, 2008. Total capital grew 37.4 percent to \$837.7 million as of December 31, 2009, again among the highest capital bases in Hancock's peer group without government assistance. Including the impact of the Peoples First acquisition, total loans increased 20.6 percent to \$5.1 billion at December 31, 2009, a sign that Hancock continues

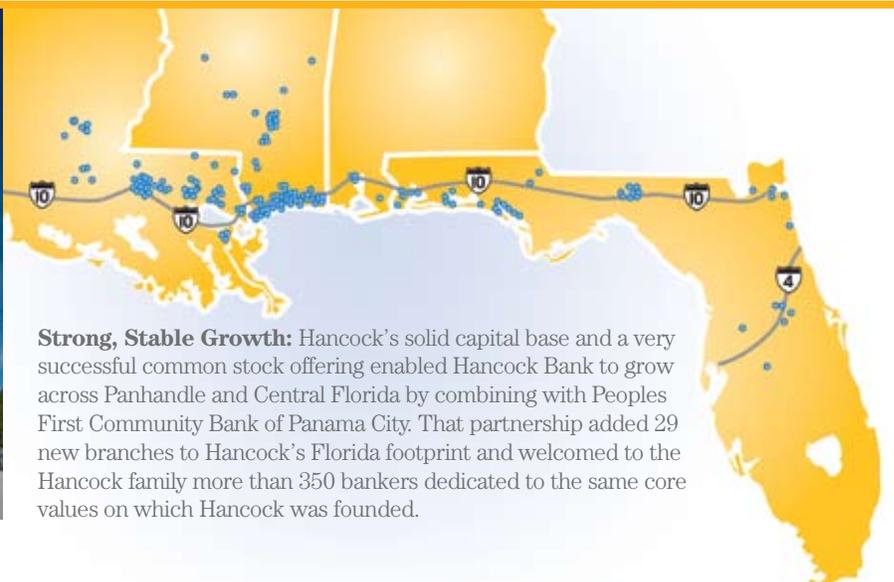


Performance Excellence: The Alabama Productivity Center at The University of Alabama awarded Hancock Bank the 2009 Alabama Quality Award for excellent progress in systems and processes that enhance the company's overall performance. Accepting the award, a model of the national Baldrige Award, are (L-R) Hancock Holding Company Chairman James B. Estabrook, Jr., Strategic Services Director Dawn Bastarache, and Chief Risk Officer and Chief Administrative Officer D. Shane Loper.

lending based on well-defined risk tolerance metrics. During the same period, total deposits rose 21.3 percent, to \$7.2 billion. Your company's return on assets (ROA) in 2009 was 1.05 percent.

Hancock Holding Company's trust division, part of your company's comprehensive wealth management group, totaled \$7.5 billion, with assets under management of \$2.6 billion as of December 31, 2009.

Funds managed by Hancock Bank continue to earn national recognition. Hancock's new international



Strong, Stable Growth: Hancock's solid capital base and a very successful common stock offering enabled Hancock Bank to grow across Panhandle and Central Florida by combining with Peoples First Community Bank of Panama City. That partnership added 29 new branches to Hancock's Florida footprint and welcomed to the Hancock family more than 350 bankers dedicated to the same core values on which Hancock was founded.

fund ranked in the top one percentile among international large cap blend mutual funds for 2009; and 75 percent of its funds with a five-year track record ranked in the top quartile of their respective investment objectives. For the second consecutive year, Hancock Bank's Wealth Management team was featured among the top-60 bank wealth management programs in *Who's Who in Bank Wealth Management* published by the Bank Insurance Market Research Group.

GULF SOUTH GROWTH

The proceeds of the November common stock offering further positioned Hancock to consider Gulf South growth opportunities that fit your company's strategic plan. One week before Christmas, FDIC accepted Hancock's bid to assume the banking operations of Panama City based Peoples First Community Bank through a loss-sharing agreement, which lessens the significant credit risk of a more traditional merger or acquisition.

The partnership added 29 more branches to the Hancock franchise in Panhandle and Central Florida growth centers such as Panama City, Fort Walton-Destin, Jacksonville, and Orlando as well as Hancock's existing Pensacola and Tallahassee markets. With the merger, Hancock added \$1.8 billion to your company's assets and increased Hancock's total banking and financial services offices — including corporate headquarters, branch, insurance, investment, finance company, and corporate trust locations — to more than 180 locations throughout Florida, Alabama, Mississippi, and Louisiana.

True to Hancock's values, pro forma capital remains very strong and provides cushion for additional acquisitions that match Hancock's long-term strategic goals.

COMPANY LEADERSHIP

More than 100 highly regarded business men and women heavily vested in the success of their communities serve your company as directors of Hancock Holding Company, Hancock's state chartered banks, and the markets we serve. Their guidance helps Hancock's management team and

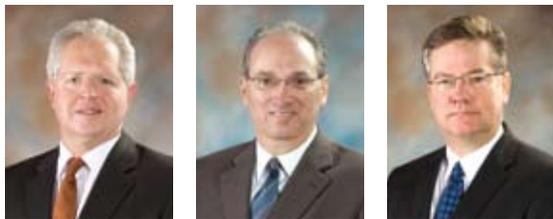
associates facilitate commerce and opportunity across the Gulf South.

In July 2009, Jackson County, Mississippi, business leader and longtime holding company director James B. Estabrook, Jr., became Hancock Holding Company Chairman of the Board. Estabrook succeeded retired Hancock CEO George A. Schloegel as chairman when Schloegel continued his community leadership as Gulfport's new mayor.



Hancock Holding Company Senior Management

(top, L-R): Michael M. Achary (Chief Financial Officer); Gerald S. Dugal (Treasurer); Edward G. Francis (Chief Commercial Banking Officer); Richard T. Hill (Chief Retail Banking Officer); Alfreda A. Horne (Internal Auditor); Samuel B. Kendrick (Chief Credit Officer); D. Shane Loper (Chief Risk Officer & Chief Administrative Officer); Joy L. Phillips (General Counsel); Clifton J. Saik (Chief Wealth Management Officer); Robert A. Seals (Marketing & Strategic Planning Director); Sandra A. Wilbourn (Compliance Director)



New Hancock Holding Company Directors (top, L-R):
Randall W. Hanna, Jerry L. Levens, and Thomas H. Olinde

To simplify future acquisitions, Hancock consolidated Hancock Bank of Florida into Hancock Bank. Florida bank directors Karen B. Moore, William J. Phelan, and Sean Pittman, Esq. transitioned to the Hancock Bank board of directors.

Additionally, in August 2009, Tallahassee attorney and Florida bank director Randall W. Hanna, South Mississippi community leader and Hancock Bank director Jerry L. Levens, and Baton Rouge businessman and Louisiana bank director Thomas H. Olinde became Hancock Holding Company directors.

Hancock Bank of Louisiana welcomed Dr. Naseem Jaffrani and Louis Labruyere to the Central Louisiana market advisory board.

A 40-year veteran of Hancock Bank and Mississippi banking, Chief Credit Officer Alfred Rath retired in December 2009. His successor, Samuel B. Kendricks, a 28-year banking veteran (nine years with Hancock), sustains the conservative credit management established by his predecessors and the bank's founders.

CUSTOMER & COMMUNITY COMMITMENT

In spring 2009, Hancock opened a flagship branch in downtown Biloxi. This tribute to the Gulf Coast's ongoing revitalization represents another significant Hancock investment in the region's economy.

Top managers for your company's lines of business reaffirmed their commitments to Hancock's corporate strategic plan by updating respective goals during summer 2009. Hancock's core ideals drive that plan, which defines Hancock's priorities for the next three years.

After voice-of-the-customer surveys that articulated the best practices people expect from an easy-

to-do-business-with bank, Hancock launched an ongoing retail banking initiative rooted in Gulf South hospitality and unmatched professionalism. The *Hancock Hospitality* brand of service will further distinguish the company through regional personality, expert insights, advanced technology, and uncomplicated convenience.

Already adopted by other front- and back-office units, this enhanced focus on the customer reiterates Hancock's five interdependent core ideals, especially *Commitment to Service*.



On October 9, 2009, all Hancock Bank branches in four states hosted birthday parties marking the company's 110th birthday. Those events confirmed Hancock's strength, stability, and community leadership at a time when risky business practices have undermined the financial foundations of other banks.

DOWN THE ROAD

The last five years have presented tremendous challenges for many of the communities Hancock serves. However, the storms, economic downturns, and national uncertainties we have faced together boost our resolve to build an even stronger, better company and Gulf South community.

Today, the region and its people remain strong, proud, and ready for the many opportunities ahead — opportunities created by resilient, hard-working people who choose the Gulf South as home.

We at Hancock Holding Company pledge our continued commitment to the *Honor & Integrity, Strength & Stability, Commitment to Service, Teamwork, and Personal Responsibility* that keep Hancock and our region strong.

With appreciation to our shareholders, customers, and associates,

Carl J. Chaney
President & CEO

John M. Hairston
CEO & Chief Operating Officer



TRENGTH AND STABILITY

At the dawn of the 20th century, as America struggled to find its way through a recession, 19 perceptive entrepreneurs recognized the Gulf South as a national bright spot.

They saw growing places rich in shared traditions and radiant in potential. They saw diverse, resilient people committed to strong values and to each other. They saw an obligation to help this unique area achieve boundless possibilities.

Prepared with solid principles, focused on facilitating commerce and opportunity, these business and community leaders began a farsighted journey. Their vision became a never-ending quest to ensure safe, long-term success for local families and businesses. Their steady resolve became bedrock for community prosperity. Their unflinching devotion to

core ideals and to their Gulf South home became the cornerstone of Hancock Bank.

One hundred eleven years later, as people again seek experienced, responsible financial guidance in a difficult economy, Hancock Bank sees great promise across the Gulf South. With optimism balanced by a trademark capacity to stay its founding course, Hancock Bank remains a strong, trusted financial friend leading the region through a new century of growth, opportunity, and success.

The Heart of New Opportunity: A shining model of community reinvestment, Hancock's new downtown Biloxi financial center serves people dedicated to Gulf Coast revitalization. The branch's central staircase overlooks a mosaic of the Hancock lighthouse logo, a symbol of the Gulf South's resilient spirit and Hancock's heritage as a beacon of financial safe harbor through 111 years of literal and figurative storms.



Gulf South Commitment: Hancock helps honor the past and build the future by facilitating growth and opportunity across the region. (Clockwise, from top) new Sacred Heart Cancer Center in Pensacola; Baton Rouge Business Report Biz-Tech Expo in downtown Baton Rouge; massive engine lathe at U.S. Machine Services in Mobile, AL; innovative Idea Village at New Orleans' Intellectual Property (IP) Building, a high-energy think-tank for entrepreneurial success; 100-year-old Hays-Hood House, Florida Trust for Historic Preservation headquarters in Tallahassee.

STRENGTH, STABILITY, HOSPITALITY

At a time when the course to U.S. economic recovery could veer in several directions, Hancock Bank follows the strength, stability, honor, and integrity set forth by its founders. That commitment to help customers preserve assets in tough times and pursue opportunities in good times has earned Hancock national rankings as one of the country's strongest, most trustworthy top-10 banks.

Some financial institutions have looked to taxpayer dollars to smooth rocky financial roads. In contrast, Hancock steadfastly navigates a track forged from self-reliance, strong, tangible capital, and conservative common sense. For Hancock, staying the course of financial soundness remains an uncompromising duty to the people who depend on Hancock Bank.

With stability and strategy firmly intact, Hancock Bank draws added strength from the Gulf South's robust spirit — a flair for celebrating life, honoring old friends, welcoming new neighbors, and boldly overcoming roadblocks that might lead less resilient people to lose confidence in where they come from and how far they can go together.

That strong regional bond of common values and uncommon hospitality links Hancock and its communities in finding and embracing opportunity. That clear regional voice steers Hancock in refining an unparalleled, easy-to-do-business-with customer experience. That keen regional appreciation among Hancock associates of who people are and where they want to be financially brings customers home to one of America's top-performing banks, *their* Hancock Bank.

CROSSROADS OF GROWTH

Since 1899 Hancock Bank has grown across a four-state market abundant with opportunity. From the heart of hometowns in Mississippi, Louisiana, Alabama, and Florida, Hancock has teamed with local leaders to help these communities prosper.

Hancock Bank has joined the efforts of dedicated citizens who have imagined and invested in landmark initiatives that help rejuvenate urban and suburban business districts. Now, with fresh

faces and re-energized purpose, historic icons of Gulf South commerce and craftsmanship welcome new generations to a downtown life that respects the past and hails the future. Bigger, better transportation infrastructures beget stronger economies, giving broader access to business, industry, and metropolitan mixes of shopping, dining, entertainment, arts, healthcare, recreation, and relaxed living.

Today, as Americans head back to national prosperity, the Gulf South and Hancock Bank stand firmly together on the foundations of history and heritage. Today, just as Hancock's founders intended, the Gulf South and Hancock Bank uphold together a strong, lasting commitment to ensuring people and places thrive.

POISED FOR OPPORTUNITY

The strategy for any successful venture starts with preparation. Beginning in 1899 and for more than a century to date, Hancock Bank has readied the company and its associates to stay the course clearly defined by its founders: to help people achieve their financial goals and dreams. The essentials for that journey were and are *Honor & Integrity, Strength & Stability, Commitment to Service, Teamwork, and Personal Responsibility.*

Pointing the right way at every new junction, those timeless values guide Hancock in helping the Gulf South map a path to community success. Logical extensions of those ideals — sensible risk management, ample capital, a level-headed business model, and highly skilled financial professionals — prime the company for corporate growth as economic landscapes change.

In December 2009, Hancock's debut in new Panhandle and Central Florida areas marked an invaluable chance to fill in the company's existing Florida footprint. Hancock's preparedness and the financial market's response to Hancock's October 2009 stock offering made that long-awaited eastward expansion possible. That step melded two corporate cultures equally committed to customers and communities and introduced Hancock Bank to Sunshine State destinations ready for unprecedented opportunity.

UNLIMITED VISIBILITY

Hancock Holding Company's future path mirrors the legacy of its past. Deeply devoted to its mission *to help people achieve their financial goals and dreams*, profoundly honored by its purpose *to facilitate commerce and create opportunities for people*, Hancock and its 2,000-plus associates light the company's course with values reflecting the essence of the Gulf South.

From Hancock's perspective, the road to the future offers a panoramic view of regional opportunity. Whatever literal or figurative storms threaten beyond that horizon, Hancock maintains the straightforward path Hancock's founders prescribed more than a century ago.

Those visionaries knew where the company must go to foster local success and shareholder value. Those visionaries understood, as do today's Hancock bankers, that the course to opportunity leads back to where it starts—Hancock's Gulf South home.



Smart Business: At the 42nd Hancock Bank Gulf Coast Economic Symposium, nationally recognized business research expert John R. Barlow helps business leaders make strategic decisions using Hancock Bank surveys that chart the economic pulse of Gulf South businesses and proven best practices that leverage opportunities for business success.

FINANCIAL HIGHLIGHTS

(unaudited, amounts in thousands, except per share data)

At and For the Years Ended December 31,

	2009	2008	2007	2006	2005
Period-End Balance Sheet Data:					
Securities	\$1,612,962	\$1,681,957	\$1,670,208	\$1,895,157	\$1,953,245
Short-term investments	797,262	549,416	126,281	222,439	410,226
Loans held for sale	36,112	22,290	18,957	16,946	24,219
Loans, net of unearned income	5,114,175	4,249,290	3,596,557	3,249,638	2,964,967
Total earning assets	7,560,511	6,502,953	5,412,003	5,384,180	5,352,657
Allowance for loan losses	66,050	61,725	47,123	46,772	74,558
Total assets	8,697,083	7,167,254	6,055,979	5,964,565	5,950,187
Total deposits	7,195,812	5,930,937	5,009,534	5,030,991	4,989,820
Total common stockholders' equity	837,663	609,499	554,187	558,410	477,415
Average Balance Sheet Data:					
Securities	\$1,561,140	\$1,743,998	\$1,726,714	\$2,222,114	\$1,426,461
Short-term investments	497,048	175,891	117,158	211,511	137,821
Loans, net of unearned income	4,310,120	3,873,908	3,428,009	3,062,222	2,883,020
Total earning assets	6,368,308	5,793,797	5,271,881	5,495,847	4,447,302
Allowance for loan losses	63,450	53,354	46,443	64,285	50,107
Total assets	7,099,767	6,426,389	5,851,889	6,031,800	4,931,030
Total deposits	5,697,599	5,182,407	4,929,176	5,069,427	4,001,426
Total common stockholders' equity	674,375	584,805	562,383	513,656	475,701
Performance Ratios:					
Return on average assets	1.05%	1.02%	1.26%	1.69%	1.10%
Return on average common equity	11.09%	11.18%	13.14%	19.82%	11.36%
Net interest margin (te)	3.78%	3.80%	4.08%	4.23%	4.40%
Average loans to average deposits	75.65%	74.75%	69.55%	60.41%	72.05%
Noninterest income excluding storm-related insurance gain and securities transactions, as a percent of total revenue (te)	39.54%	35.86%	35.89%	31.44%	32.38%
Noninterest expense as a percent of total revenue (te) before amortization of purchased intangibles, storm-related insurance gain and securities transactions	58.34%	61.84%	64.13%	59.28%	59.08%
Allowance for loan losses to period-end loans	1.29%	1.45%	1.31%	1.44%	2.51%
Non-performing assets to loans plus other real estate	1.97%	0.83%	0.43%	0.13%	0.42%
Allowance for loan losses to non-performing loans and accruing loans 90 days past due	58.69%	133.16%	241.43%	694.67%	195.50%
Net charge-offs to average loans	1.17%	0.57%	0.21%	0.23%	0.30%
FTE employees (period-end)	2,240	1,952	1,888	1,848	1,735

FINANCIAL HIGHLIGHTS

(unaudited, amounts in thousands, except per share data)

At and For the Years Ended December 31,

	2009	2008	2007	2006	2005
Capital Ratios:					
Common stockholders' equity to total assets	9.63%	8.50%	9.15%	9.36%	8.02%
Tier 1 leverage	10.60%	8.06%	8.51%	8.63%	7.85%
Tier 1 risk-based	11.99%	10.66%	11.03%	12.46%	11.47%
Total risk-based	13.04%	11.86%	12.07%	13.60%	12.73%
Income Data:					
Interest income	\$323,727	\$335,437	\$345,697	\$344,063	\$263,378
Interest expense	95,300	126,002	140,236	119,863	74,819
Net interest income	228,427	209,435	205,461	224,200	188,559
Net interest income (te)	240,487	219,889	215,000	232,463	195,936
Provision for (reversal of) loan losses	54,590	36,785	7,593	(20,762)	42,635
Noninterest income excluding storm-related insurance gain and securities transactions	157,259	122,953	120,378	106,585	93,840
Net storm-related items	-	-	-	5,084	6,584
Gains/(losses) on sales of securities, net	69	4,825	308	(5,169)	(53)
Noninterest expense excluding amortization of intangibles	232,053	212,011	215,092	200,991	171,197
Amortization of intangibles	1,417	1,432	1,651	2,125	2,194
Net income before income taxes	97,694	86,985	101,811	148,346	72,903
Net income	74,775	65,366	73,892	101,802	54,032
Net income available to common stockholders	74,775	65,366	73,892	101,802	54,032
Per Common Share Data:					
Basic earnings per share	\$ 2.28	\$ 2.07	\$ 2.30	\$ 3.13	\$ 1.67
Diluted earnings per share	\$ 2.26	\$ 2.04	\$ 2.26	\$ 3.06	\$ 1.64
Cash dividends paid	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.895	\$ 0.72
Book value	\$ 22.74	\$ 19.18	\$ 17.71	\$ 17.09	\$ 14.78
Dividend payout ratio	42.11%	46.38%	41.56%	28.59%	43.11%
Weighted average number of shares outstanding					
Basic	32,747	31,491	32,000	32,534	32,365
Diluted	32,934	31,883	32,545	33,304	32,966
Number of shares outstanding (period end)	36,840	36,877	31,295	32,666	32,301
Market data:					
High closing price	\$45.56	\$68.42	\$54.09	\$57.19	\$39.90
Low closing price	\$22.51	\$33.34	\$32.78	\$37.75	\$28.25
Period-end closing price	\$43.81	\$45.46	\$38.20	\$52.84	\$37.81
Trading volume	66,346	73,843	48,169	27,275	22,404

HANCOCK HOLDING COMPANY
CORPORATE & AFFILIATE BANK OFFICERS

Carl J. Chaney
President & CEO

John M. Hairston
CEO & Chief Operating Officer

Michael M. Achary
EVP & Chief Financial Officer

Edward G. Francis
EVP & Chief Commercial
Banking Officer

Richard T. Hill
EVP & Chief Retail
Banking Officer

D. Shane Loper
EVP, Chief Risk Officer, &
Chief Administrative Officer

Joy L. Phillips
EVP & General Counsel

Clifton J. Saik
EVP & Chief Wealth
Management Officer

Gerald S. Dugal
SVP & Treasurer

Alfreda A. Horne
SVP & Internal Auditor

Samuel B. Kendricks
SVP & Chief Credit Officer

Robert A. Seals
SVP & Marketing/Strategic
Planning Director

Sandra A. Wilbourn
SVP & Director of
Corporate Compliance

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Alton G. Bankston
Frank E. Bertucci
Carl J. Chaney
Don P. Descant
James B. Estabrook, Jr.*
John M. Hairston
Randall W. Hanna
James H. Horne
Jerry L. Levens
Victor Mavar**
Thomas H. Olinde
John H. Pace
Christine L. Pickering
Robert W. Roseberry
Anthony J. Topazi

HANCOCK BANK
BOARD OF DIRECTORS

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Randall W. Hanna
Jerry L. Levens
Karen B. Moore
William J. Phelan
Sean Pittman, Esq.
Gordon L. Redd, Jr.
Charles A. Webb, Jr.

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John M. Hairston
Dwain Gregory Luce, Jr.
Charles E. Story
Cheryl A. Thompson
C. Richard Wilkins, Esq.

HANCOCK BANK OF LOUISIANA
BOARD OF DIRECTORS

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Carl J. Chaney
Don P. Descant
Carmen L. Erwin
John M. Hairston
Thomas H. Olinde
John H. Pace

*Independent Chairman of the Board

**Director Emeritus

Branch Locations

ALABAMA

Daphne
Malbis
Mobile (3)

FLORIDA

Altamonte Springs
Apopka
Casselberry
Clermont
Destin
Gulf Breeze
Jacksonville (2)
Kissimmee
Lynn Haven
Marianna
Niceville
Orange City
Pace
Palm Coast
Panama City (4)
Panama City Beach (2)
Pensacola (4)
Ponte Vedra Beach
Shalimar
St. Johns
Tallahassee (8)

LOUISIANA

Albany
Alexandria (2)
Baker
Baton Rouge (17)
Bogalusa
Covington
Denham Springs (3)
Eunice
Franklinton
Gonzales
Hammond (3)
Harvey
Independence
Jefferson
Kenner
Loranger
Mandeville
Metairie (2)
New Orleans
Opelousas
Pineville
Ponchatoula
Slidell
Springfield
St. Francisville
Ville Platte
Walker
Zachary

MISSISSIPPI

Bay St. Louis (2)
Biloxi (3)
Diamondhead
D'Iberville
Escatawpa
Gautier
Gulfport (8)
Hattiesburg (3)
Kiln
Long Beach (2)
Lyman
Moss Point
Ocean Springs (2)
Pascagoula (4)
Pass Christian
Petal
Picayune (3)
Poplarville
Prentiss
Purvis
Saucier
Seabee Base
Stennis Center (2)
St. Martin
Sumrall
Vanceleave
Waveland

CORPORATE INFORMATION

ANNUAL MEETING

The annual meeting of stockholders will be held at 5:30 p.m., Thursday, March 18, 2010, One Hancock Plaza, Gulfport, Mississippi.

CORPORATE OFFICES

One Hancock Plaza
2510 14th Street
Gulfport, MS 39501
(228)868-4000 / 1-800-522-6542

AFFILIATE BANKS & COMPANIES

Hancock Bank (Mississippi & Florida)
Hancock Bank of Alabama
Hancock Bank of Louisiana
Hancock Insurance Agency, Inc.
Hancock Investment Services, Inc.
Harrison Finance Company

COMMON STOCK

The company's Common Stock is traded on the NASDAQ Market System under the symbol HBHC. The current NASDAQ market makers are

Archipelago Stock Exchange
B. Riley & Co., LLC
Barclays Capital, Inc.
Cantor, Fitzgerald & Co.
Citadel Securities, LLC
Citigroup Global Markets Inc.
Credit Suisse Securities USA
FIG Partners, LLC
FTN Equity Capital Markets Co.
Goldman Sachs
Howe Barnes Investments, Inc.
Hudson Securities, Inc.
J.P. Morgan Securities, Inc.
Jefferies & Company, Inc.

Keefe, Bruyette & Woods, Inc.
Knight Equity Markets, L.P.
Merrill Lynch
Morgan Keegan & Company, Inc.
Morgan Stanley
RBC Capital Markets Corp.
Sandler O'Neill & Partners
Sterne, Agee & Leach, Inc.
Stifel, Nicolaus & Company, Inc.
SunTrust Capital Markets, Inc.
Susquehanna Capital Group
Timber Hill, Inc.
UBS Securities LLC
Wachovia Securities
Wedbush Morgan Securities, Inc.
Wells Farbo Securities, LLC

STOCKHOLDER INFORMATION

Stockholders seeking information may call the Transfer Agent at (228)563-7663, or write:
Hancock Bank
Corporate Trust Services
Post Office Box 4019
Gulfport, MS 39502-4019

DIVIDEND REINVESTMENT PLAN

The plan allows certain Hancock Holding Company stockholders to reinvest their dividends in Hancock Holding Company common stock. The plan also permits those participating to buy additional shares with optional cash payments. Full details about the plan are available by calling (228)563-7657 or writing:
Hancock Bank
Corporate Trust Services
Post Office Box 4019
Gulfport, MS 39502-4019

CASH DIVIDEND DIRECT DEPOSIT

Stockholders may elect to have their Hancock Holding Company dividends directly deposited into a checking, savings, or money market account. This service provides a safe, convenient method of receiving dividends and is offered at no cost to stockholders. To obtain more information and an enrollment form, call (228)563-7672 or write:

Hancock Bank
Corporate Trust Services
Post Office Box 4019
Gulfport, MS 39502-4019

FINANCIAL INFORMATION

Copies of Hancock Holding Company financial reports, including the Annual Report to the Securities and Exchange Commission on Form 10-K, are available without charge upon request to:

Paul D. Guichet
Vice President
Corporate Investor Relations
Hancock Holding Company
Post Office Box 4019
Gulfport, MS 39502-4019

Earnings releases are available on the company website hancockbank.com.

COMPARE 5-YEAR CUMULATIVE TOTAL RETURN
AMONG HANCOCK HOLDING CO., NASDAQ MARKET INDEX AND PEER GROUP INDEX



ASSUMES \$100 INVESTED ON DEC. 31, 2004
ASSUMES DIVIDEND REINVESTED
FISCAL YEAR ENDING DEC. 31, 2009

BANK OF THE OZARKS INC
BANKATLANTIC BANCORP A
FNB CORPORATION FL
GREEN BANKSHARES INC
IBERIABANK CORP
PINNACLE FINANCIAL PARTNERS
RENASANT CORP
REPUBLIC BANCORP INC CLA
STERLING BANCSHARES
SUPERIOR BANCORP
TRUSTMARK CORP
UNITED COMMUNITY BANK



Hancock Holding Company

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Gulfport, Mississippi 39502

hancockbank.com