

Divestiture Statement

June 18, 2014

Simmons First National Corporation and Delta Trust & Banking Corporation have agreed to sell one Delta Trust & Bank's branch banking offices located in Eudora, Arkansas, with deposits that totaled approximately \$10 million as of June 30, 2013, in order to resolve competitive concerns raised by the U.S. Department of Justice about the companies' pending merger.

Under the agreement with the Department's Antitrust Division, the companies will divest the branch in Eudora, Arkansas. The divestitures will include all deposits, branch-origination loans, and fixed assets associated with the Eudora branch.

The proposed merger Delta Trust & Banking Corporation into Simmons First National Corporation is subject to the final approval of the Board of Governors of the Federal Reserve System. The Department of Justice said that it will advise the Federal Reserve Board that it believes that the merger will not have a significantly adverse effect on competition and concurs in authorizing the consummation of the merger, provided that: the parties divest the Eudora branch's associated deposits, loans and fixed assets; the parties commit to the Federal Reserve Board that they will comply with the agreement with the Department; and the parties' commitments to the Department are included as a condition in the event the Federal Reserve Board enters an order allowing the merger.

Anyone with inquiries regarding this announcement should contact Marty Casteel (Simmons) at (501) 541-1000 [or marty.casteel@simmonsfirst.com](mailto:marty.casteel@simmonsfirst.com) or French Hill (Delta) at (501) 907-2286 or bhughes@delta-trust.com.

Simmons First National Corporation - parent company of Simmons First National Bank, Simmons First Bank of Russellville, Simmons First Bank of El Dorado and Simmons First Bank of South Arkansas - is a bank holding company headquartered in Pine Bluff, Arkansas, with approximately \$4.4 billion in assets. Simmons operates more than 100 banking and financial services offices in Arkansas, Missouri and Kansas. Additional corporate information and e-banking are available at www.simmonsfirst.com.

Through its principal subsidiary Delta Trust & Bank, Delta Trust & Banking Corporation offers commercial and retail banking services plus brokerage, investment, trust, insurance and mortgage services throughout Central and Northwest Arkansas. With assets of approximately \$ 444 million as of March 31, 2014, Delta Trust & Bank has 10 banking and financial services offices in Arkansas. Additional information is available at www.delta-trust.com.

Information concerning the branch to be divested is included below.

Delta Trust & Bank's Branch to Be Divested						
Bank	Address	City	State	Zip	County	Deposits as of 6/30/2013 (000s)
Delta Trust & Bank	2943 Highway 65 South	Eudora	AR	71640	Chicot	\$10,307