



*i will*

# Financial Highlights

For The Year Ended December 31,

(Dollars in thousands, except per share data)

	2010	2009	% Change
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## Income Data

Net Interest Income	\$281,627	\$172,785	63%
Net Interest Income (TE) <sup>(1)</sup>	289,405	179,067	62%
Net Income	48,826	158,354	(69%)
Earnings Available to Common Shareholders - Basic	48,826	154,781	(68%)
Earnings Available to Common Shareholders - Diluted	47,855	151,094	(68%)

## Per Share Data

Earnings Available to Common Shareholders - Basic	\$1.90	\$8.49	(78%)
Earnings Available to Common Shareholders - Diluted	1.88	8.41	(78%)
Book Value Per Common Share	48.50	46.38	5%
Tangible Book Value Per Common Share <sup>(2)</sup>	36.68	33.88	14%
Cash Dividends	1.36	1.36	-

## Number of Shares Outstanding

Basic Shares (Average)	25,681,266	18,210,867	41%
Diluted Shares (Average)	25,394,266	17,956,674	41%
Book Value Shares (Period End) <sup>(2)</sup>	26,874,613	20,747,218	30%

## Key Ratios <sup>(4)</sup>

Return on Average Assets	0.47%	2.48%
Return on Average Common Equity	3.91%	20.08%
Return on Average Tangible Common Equity <sup>(2)</sup>	5.27%	30.66%
Net Interest Margin (TE) <sup>(1)</sup>	3.05%	3.09%
Efficiency Ratio	73.2%	43.2%
Tangible Efficiency Ratio (TE) <sup>(1) (2)</sup>	70.4%	42.0%
Average Loans to Average Deposits	71.6%	88.9%
Nonperforming Assets to Total Assets <sup>(5)</sup>	9.36%	10.43%
Allowance for Loan Losses to Loans	2.26%	0.96%
Net Charge-offs to Average Loans	0.47%	0.73%
Average Equity to Average Total Assets	12.13%	12.38%
Tier 1 Leverage Ratio	11.24%	9.99%
Common Stock Dividend Payout Ratio	74.7%	16.1%
Tangible Common Equity Ratio	10.65%	7.46%
Tangible Common Equity to Risk-Weighted Assets	16.95%	11.94%

(1) Fully taxable equivalent (TE) calculations include the tax benefit associated with related income sources that are tax-exempt using a marginal tax rate of 35%.  
(2) Tangible calculations eliminate the effect of goodwill and acquisition-related intangible assets and the corresponding amortization expense on a tax-effected basis where applicable.  
(3) Shares used for book value purposes exclude shares held in treasury at the end of the period.  
(4) All ratios are calculated on an annualized basis for the period indicated.  
(5) Nonperforming assets consist of nonaccruing loans, accruing loans 90 days or more past due, and other real estate owned, including repossessed assets.

### Directors of IBERIABANK Corporation

Elaine D. Abell	Daryl G. Byrd	O. Miles Pollard, Jr.
Harry V. Barton, Jr.	John N. Casbon	E. Stewart Shea III
Ernest P. Breaux, Jr.	William H. Fenstermaker	David H. Welch, Ph.D.

IBERIABANK Corporation is a financial holding company with consolidated assets at December 31, 2010 of \$10.0 billion. IBERIABANK Corporation and its predecessor organizations have served clients for 124 years. The Corporation's subsidiaries include IBERIABANK, Lenders Title Company, IBERIA Wealth Management, and IBERIA Capital Partners.

*i will...*  
share insight.  
remain industrious.  
follow my intuition.  
instill quality.  
be inspired to lead.  
continuously improve.  
lead with integrity.  
use my intellect to better the world.

In a rapidly changing world, few banks have been able to remain focused on clients and shareholders. Internal issues, economic pressure, and credit quality have preoccupied financial institutions across the country. We are proud of our ability to remain attentive to the individuals who count on us to achieve their goals—our shareholders, clients, and associates.

We believe the “i” in our name signifies our ability and commitment to help our constituents succeed. Our new “i will” slogan reaffirms our aptitude to successfully deliver the capabilities of a large organization while remaining as agile and locally-focused as a smaller company. It also reflects the faith we have in our clients’ abilities to determine their own financial course, and our pledge to aid them in that process.

A few of those relationships are featured in this year’s report. We hope you enjoy the recap of the year as well as a brief look at clients who have persevered due to their own strong core qualities and with, what we believe to be, a beneficial partnership with us as their bank of choice across the markets we serve.

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# President's

## Letter to Shareholders

Dear Shareholders,

The year 2010 was a period of tremendous challenge and opportunity for our Company and the financial services industry. Some challenges were entirely unexpected, such as the Deepwater Horizon oil disaster in the Gulf of Mexico, which captivated the world's attention on the Gulf South region from April through August 2010. Other challenges were driven by political winds of change, such as sweeping legislative reform of consumer banking and mortgage lending practices. Our actions taken over the last decade prepared us well to confront these industry challenges successfully, while at the same time capitalizing on favorable opportunities. Advancements came in many different forms as well, such as FDIC-assisted acquisitions, capital-raising activities, and internal, or "organic," client growth. I am extremely proud of the caliber of our 2,200-member team, the accomplishments we achieved in 2010, and the unique position we occupy in our industry.

We earned \$48 million in net income to common shareholders in 2010 and paid \$34 million in cash dividends to our shareholders. At a time when many other banks reported operating losses and slashed or eliminated their cash dividends, we remained profitable and held our quarterly dividend stable for the last three years. Our strength and unique position were well recognized by investors in 2010.

On March 8, 2010, we successfully issued and sold IBERIABANK Corporation common stock to investors, with net proceeds of \$329 million at a price that was 2% below our 52-week high at that time. As a result of that capital raise, along with additional aggregate equity sales of \$274 million in late-2008 and mid-2009, we raised \$603 million in net proceeds of common stock in a brief 15-month period. In contrast, many financial institutions experienced difficulty raising capital during that period, even at highly dilutive prices.

The purposes we disclosed for those capital raises were three-fold: potential FDIC-assisted acquisitions, organic balance sheet growth, and potential branch acquisitions. Our first FDIC-assisted transaction was

announced on May 8, 2008, when we acquired certain assets and assumed certain liabilities of ANB Financial, based in Bentonville, Arkansas. On August 21, 2009, we acquired certain assets and assumed certain liabilities of CapitalSouth Bank, based in Birmingham, Alabama. Less than three months later, we followed with the FDIC-assisted acquisitions of Orion Bank, based in Naples, Florida, and Century Bank, based in Sarasota, Florida. On July 23, 2010, we acquired Sterling Bank of Lantana, Florida, which was our fifth FDIC-assisted acquisition. With the capital raised and the FDIC loss-share protection associated with the assets acquired, we possess one of the strongest balance sheets of banks operating in the Southeast. As a result of our FDIC-assisted acquisitions, we aquired \$1.9 billion in loans covered under loss-share protection and \$3.5 billion in deposits with 58 offices.

Upon completion of those acquisitions, we moved quickly to integrate those operations into our Company. During 2010, we converted branch and operating systems for Orion Bank, Century Bank, and Sterling Bank in a nearly flawless manner. These acquired entities are now seamless operations of IBERIABANK.

Our business model targets double-digit percentage annualized growth in loans and deposits. We supplement this organic growth with acquisitions of primarily retail/small business banking franchises on a periodic basis. Since 1995, approximately 68% of our growth has been a result of acquisitions, though much of the external growth has occurred in the last three years.

Between year-ends 2009 and 2010, our organic loan growth was \$339 million (excluding the impact of loans covered under FDIC loss-share protection). During that period, total deposits expanded \$359 million, to \$7.9 billion, and shareholders' equity increased \$342 million, to \$1.3 billion. The growth in each of those three categories was well in excess of industry averages. As indicated in the following chart, many of our performance and growth measures since the banking crisis began at the end of 2007 have been very favorable compared to peers.

### Summary of Performance Compared To Peers

Fourth Quarter 2010 Compared to Fourth Quarter 2007 (\$ in Billions)

		Gulf South Peers**			IBERIABANK Corporation			
		4Q07	4Q10***	Change	4Q07	4Q10	Change	
<b>Balance Sheet:</b>	Investments	\$ 0.7	\$ 1.0	35%	\$ 0.8	\$ 2.0	<b>151%</b>	
	Loans	2.7	2.7	-2%	3.4	6.0	<b>76%</b>	
	Deposits	3.0	3.5	16%	3.5	7.9	<b>127%</b>	
	Assets	3.9	4.4	11%	4.9	10.0	<b>104%</b>	
	Market Cap	0.6	0.5	-10%	0.6	1.6	<b>166%</b>	
<b>Per Share:</b>	Stock Price	\$ 20.85	\$ 15.86	-24%	\$ 46.75	\$ 59.13	<b>26%</b>	
	Book Value	14.70	13.56	-8%	38.99	48.50	<b>24%</b>	
	Tangible Book Value	11.20	11.16	0%	19.06	38.68	<b>103%</b>	
	Fully-Diluted Earnings	0.34	0.02	-93%	0.79	0.48	<b>-39%</b>	
	Dividends	0.15	0.10	-36%	0.34	0.34	<b>0%</b>	
<b>Ratios:</b>	Nonperforming Assets*	0.80%	3.22%	2.42%	0.98%	0.91%	<b>-0.07%</b>	(Lower is better)
	Loans Past Due/Loans*	2.02%	6.55%	4.54%	1.66%	1.44%	<b>-0.22%</b>	(Lower is better)
	Tier 1 Leverage	9.18%	10.12%	0.94%	7.42%	11.24%	<b>3.82%</b>	(Higher is better)
	Total Risk-Based	13.14%	16.39%	3.25%	10.37%	19.74%	<b>9.36%</b>	(Higher is better)
<b>Other Items:</b>	Locations	75	84	12%	150	226	<b>51%</b>	
	Associates	1,117	1,141	2%	1,294	2,097	<b>62%</b>	

\*Excluding assets covered under FDIC loss-share agreements.

\*\*Includes: BXS, OZRK, CCBG, CSFL, EBTX, FMFC, FSGI, HBHC, HOMB, MSL, PFBX, PBIB, RNST, SBGF, SFNC, SBSI, TRMK, UCBI, WTNV

\*\*\*Most recent information available.

Source: SNL Financial

The structure of the banking industry continues to evolve very rapidly as a direct result of events that have taken place over the last three years. Significant flaws in banks' business models, credit-related concerns, and balance sheet weaknesses permanently changed the competitive landscape. Regulatory pressures and increased cost burdens made it more difficult for smaller banks to compete with larger organizations, because they have had to spread those additional costs over a smaller revenue base. Finally, proposed legislative changes regarding consumer debit card and deposit product fees will potentially constrain future earnings of many financial institutions. As a result, industry consolidation has gained momentum and is expected to accelerate further in the near future.

We believe we are uniquely positioned for this continuous industry evolution. Our local market knowledge with decision-making close to clients, unique geographic dispersion of our leadership team, unparalleled balance sheet strength, experience in successfully integrating FDIC-assisted and "live bank" acquisitions, and demonstrated access to capital position us well to participate in future acquisition opportunities.

# Chairman's

## Letter to Shareholders

*Dear Shareholders,*

While we expand our footprint and client base, we remain proud of our Louisiana roots that date back 124 years. Assuming the completion of all pending acquisitions, IBERIABANK will soon become the largest and oldest bank based in Louisiana and the largest bank holding company headquartered in Louisiana. To provide some perspective, our Company's market capitalization at November 30, 2010, was larger than the next six publicly-traded bank and thrift holding companies based in Louisiana *combined*.

While growth and size are factors that highlight the success of business models over time, these are not our Company's primary focal points. In fact, we do not have a stated size or balance sheet growth goal. More important is our focus on improving shareholders value over time, building client relationships throughout our footprint, and making solid investments for future growth potential. Our Board of Directors and leadership team are most proud of those measures.

Two components of shareholder value are cash dividends and change in common stock price. Together, these items are termed "total shareholder return" when measured over a period of time. Over the last 11 years, our quarterly cash dividends per share increased from \$0.13 to \$0.34, or 166%. Similarly, our common stock price increased from \$11.00 to \$59.19, or a 438% improvement. These measures, together with compounded reinvestment of dividends, resulted in a total return to shareholders of 605% over this period, or 19% on an annualized basis. By comparison, our peers averaged 107% total return and 0% annualized return. Importantly, our returns to shareholders were delivered with a disproportionately lower level of risk than our peers.

We continue to attract new clients and deepen current client relationships, and 2010 was no exception. Over the last two years, we increased loan volume by 61% and doubled deposit volume. Our client base, as measured by customer information file records, increased by approximately 20% over that two-year period. We are very pleased with our success in attracting and retaining high-quality clients.

Investments in our future are critical aspects of our franchise. During 2010, we invested in branch distribution and recruited people in our newer markets, such as Houston and Birmingham, and in our newer business lines, such as wealth management and capital markets. Over time, we expect these investments, along with our earlier investments, to provide significant returns to our shareholders. With leadership, Board, and regulatory oversight, we have also made significant infrastructure investments over the last few years to ensure we maintain scalability and strength to support our Company's growing operations in a high-quality manner. These infrastructure investments included technology systems and processes, audit, compliance, BSA, finance, marketing, and many others. Many times, our investments do not target improved returns, but strive to significantly lower risk and ensure efficient delivery of products and services to our clients.

Daryl Byrd and his leadership team have demonstrated success in navigating the economic cycles our industry has faced over the last 11 years. I also commend my fellow board members and advisory board members for their guidance, stewardship, and advice in this period of unprecedented change.

On behalf of the Board of Directors of IBERIABANK Corporation, thank you for the opportunity to serve you.

Sincerely,



William H. Fenstermaker  
Chairman of the Board

We continue to recruit exceptionally talented individuals and partner with acquisition candidates that fit well with our strategic objectives. While the long-term benefits are favorable, we bear a significant near-term cost for the investments in people, systems, and clients. However, we believe many of these investments present unparalleled opportunities and will provide solid returns on our investments over the long term.

Our shareholders have benefited well from the investments we have made over the last 11 years, as indicated by our relative total return to shareholders compared to peers. Our objective is to deliver favorable returns to our shareholders while maintaining a lower risk posture than our peers and performance consistent with our mission.

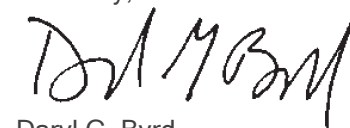
Our success is driven by the tireless efforts of our people and the teamwork they exhibit. I commend our associates for their hard work and tactical execution of the strategic direction of our Company.

The "i will" message in this year's annual report communicates the high-performance standards of excellence to which we hold our organization. We recruit the finest people in the industry and target high-quality clients. Therefore, we expect only the best of ourselves to be able to deliver exceptional results to our stakeholders.

While the year 2010 was a challenging year for the industry, we believe the strategic investments we have made in people, new lines of business, branches, acquisitions, and operational infrastructure position us well for continued success in the years ahead.

We thank you for your continued support.

Sincerely,



Daryl G. Byrd  
President and Chief Executive Officer

We look at a tremendous number of acquisition opportunities and proactively recruit selected targets that fit well with our plans. We are very conservative in our selection efforts; therefore, many acquisition candidates do not fulfill our geographic aspirations or do not fit with our corporate culture. Other candidates do not exceed our investment hurdle rate targets or do not add sufficient strategic/financial long-term value to our shareholders. As a result, we pass on many acquisition candidates and wait patiently for the right opportunity. When the right opportunity comes along, we can move quickly, but judiciously.

Over the last 11 years, we completed five FDIC-assisted transactions and five live bank acquisitions that fit our selection criteria very well. We are pleased that we found two additional great fits in the first quarter of 2011.

On February 22, 2011, we announced the signing of a definitive agreement to acquire OMNI BANCSHARES, Inc. (OMNI), the holding company for OMNI BANK, based in Metairie, Louisiana. OMNI has 14 offices serving the Greater New Orleans area and Baton Rouge with \$525 million in loans, \$646 million in deposits, and \$735 million in assets.

On March 11, 2011, we announced the signing of a definitive agreement to acquire Cameron Bancshares Inc. (Cameron), the holding company for Cameron State Bank, based in Lake Charles, Louisiana. Cameron has 22 offices and 48 ATMs serving the Lake Charles area with \$408 million in loans, \$575 million in deposits, and \$706 million in assets.

Upon regulatory and shareholder approvals, we anticipate closing these transactions in the second quarter of 2011. We believe these combinations will provide significant benefits to the shareholders and clients of OMNI, Cameron, and our Company. We welcome the shareholders, clients, and associates of these outstanding organizations to the IBERIABANK family.



*i will* share insight.

## Blessey Marine

At Blessey Marine, our most valued asset is our people who are committed to the safe transportation of our clients' products through inland waterways. Throughout our 33 years in operation, we've successfully navigated both calm and troubled waters. In the end, I believe the most successful component of our business is effective communication flowing in all directions.

By creating an atmosphere of accessibility at every level of our organization, we empower our employees to openly share insight and offer solutions. I bank at IBERIABANK because they place value on that same entrepreneurial spirit and instill the importance of communication throughout their organization.

Our banker knows our business as if it were his own and that insight is invaluable to us. Many banks may tout a relationship-based approach and local decision-making, but I've seen IBERIABANK live and breathe that philosophy every day.

*Walter E Blessey Jr*

Walter E. Blessey, Jr.  
Blessey Marine • Harahan, Louisiana

# Our Successful Business Model

Our business model has stayed the course for over 11 years. Our model is straightforward. We focus on delivering competitive banking services in select urban markets in the southeastern United States from Texas to Virginia and recruiting exceptionally talented associates to service our clients in the highest-quality manner.

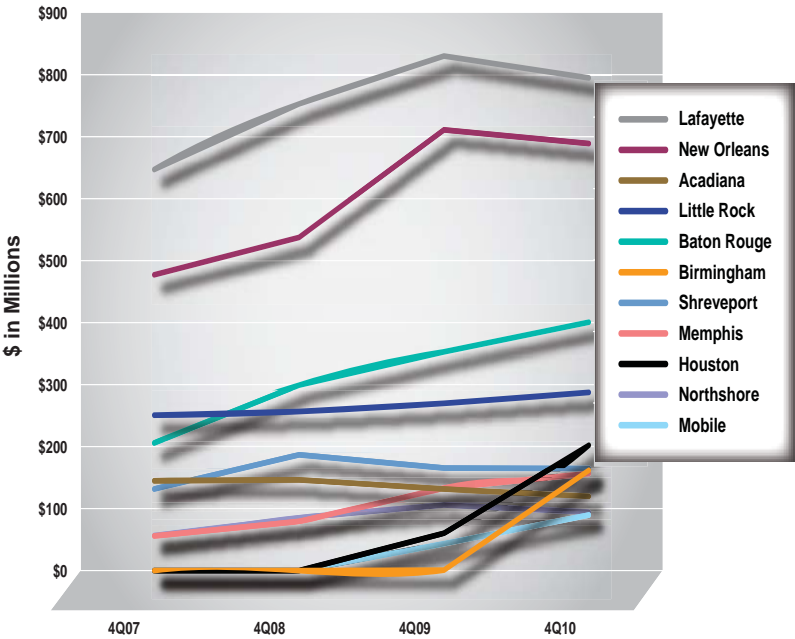
Teamwork is of paramount importance from a cultural perspective at our Company. We treat each other with respect and dignity. A differentiating factor of our Company is the quality of our people. We recruit the best people in the business who know their clients well, and therefore, are able to make decisions at the market level. Local decision-making backed by back-office efficiencies and control measures ensure consistency and speed of delivery as well as superior risk management.

Over time, we earn the opportunity to deepen relationships, or “share of wallet,” with our clients who value our ability and willingness to help them achieve their personal and professional financial objectives. We try not to compete on price, but rather on knowledge, service, and quality. Clients are willing to pay for high-quality products and services and for the relationship opportunities that exist within our Company.

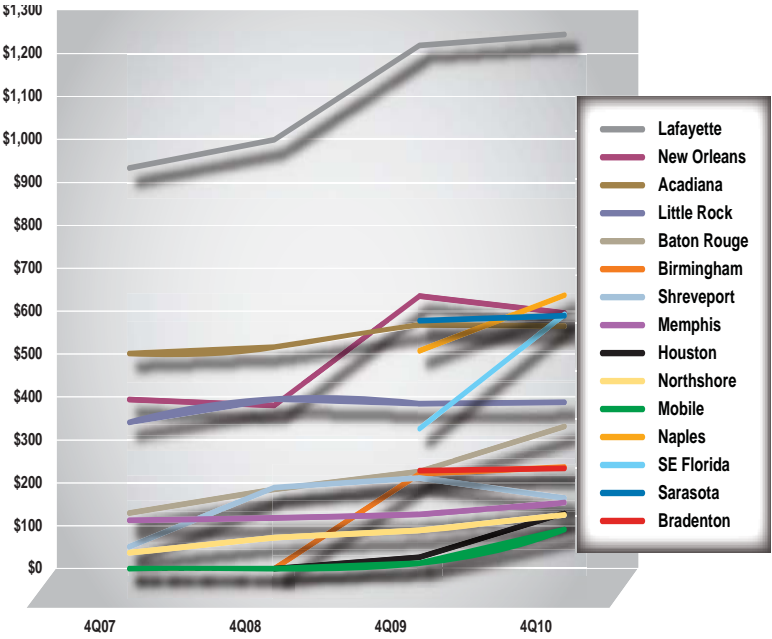
Much of our internal, or organic, balance sheet growth has been in the form of middle market commercial and industrial (C&I) relationships and private and professional banking opportunities. We recruit individuals and teams that focus on C&I, private banking, treasury management, and retail banking. Many of those individuals are recruited from large bureaucratic banks that have been focused more on damage control and less on client service and retaining talented people. These individuals are looking to join a company in which they can make a difference and serve their clients well. Our consistency, knowledge of clients and businesses, and infrastructure provide a very favorable alternative to these individuals and their clients.

As evidenced in the charts on the following page, we have experienced stable to positive growth in many of our legacy markets in terms of both loans and deposits. We have also experienced strong loan and deposit growth in our newer markets, such as Mobile, Birmingham, and Houston. These results have been achieved during a period in which many banks experienced significant reductions in loans and deposits.

Loans By Market

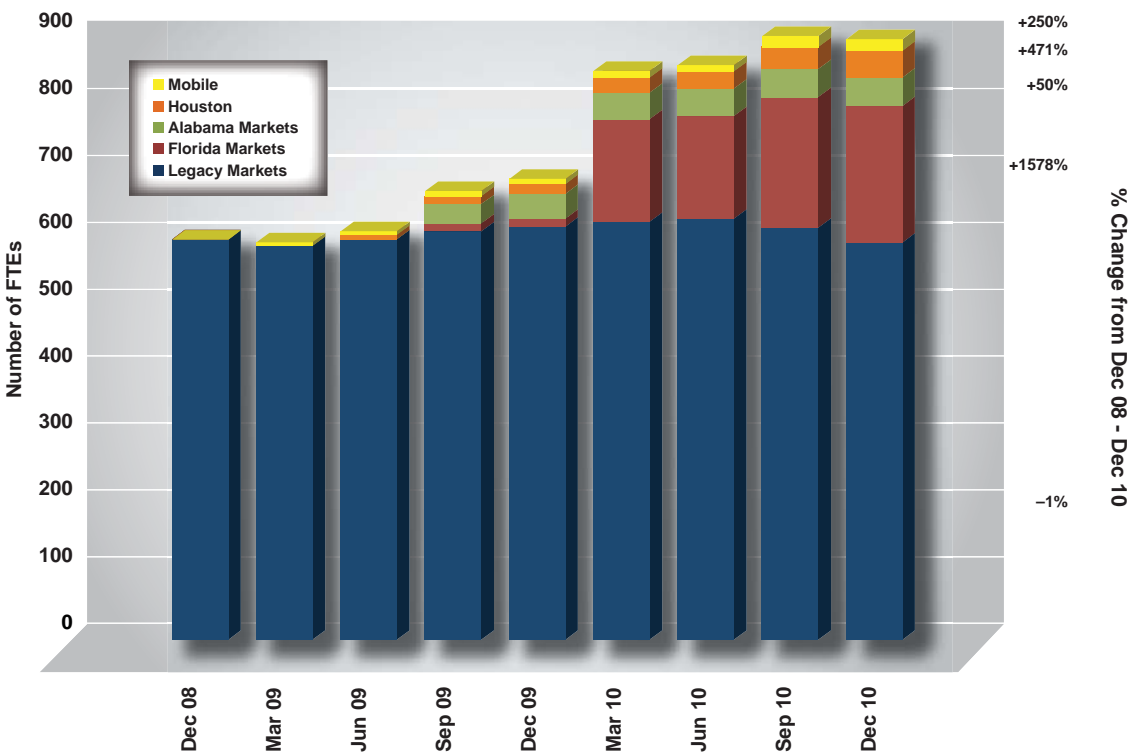


Deposits By Market



As indicated in the chart below, we added significant staffing in Florida, Birmingham, Huntsville, Mobile, and Houston over the last two years. Many of our legacy markets maintained stable staffing levels.

Trend In Full-Time Equivalent Employees In Commercial & Retail Banking



## CraneWorks

We know heavy-lifting. The work we do is with careful consideration backed by our skilled team members and advanced equipment that differentiates us from our competitors. When it came to moving our banking relationship, it wasn't a decision I took lightly. We needed a banking partner that could be as reliable as we are to our clients, yet one that would appreciate our need for continued investments to position us at the top of our industry.

IBERIABANK does the heavy-lifting with our banking relationship, so that we can focus on our business. I have been impressed by their commitment to roll up their sleeves and be creative.

The financial strength and successful track record of the bank give us great comfort that IBERIABANK is here for the long run. We know our business well and have found the perfect banking partner who knows theirs.

*Steve Upton*

Steve Upton  
CraneWorks • Birmingham, Alabama

*i will* remain industrious.



# Distribution System Enhancements

Fairhope, Alabama



Spring Hill, Alabama



Our distribution system expanded by 8% in 2010 compared to 2009. We acquired 43 offices in 2009 and six offices in 2010 (Sterling Bank offices). We also opened seven new commercial bank branch offices during 2010, including two in the Mobile, Alabama, area (Spring Hill and Fairhope), three offices in the Houston market (Deer Park, Greenway Commons, and Memorial City Mall), and one office each in the Greater New Orleans area (Old Metairie) and Sarasota (relocated office downtown).

In 2011, six new offices are scheduled to open, including four in the Birmingham Metropolitan Statistical Area (MSA) (Mountain Brook, Crestline, Vestavia, and Hoover), and one each in Houston (Medical Center) and Memphis (Poplar). In addition, seven office relocations are planned for the New Orleans MSA (Manhattan), Baton Rouge (Coursey), Monroe (McMillan), Jonesboro (Downtown and Southwest), Boynton Beach, and Jupiter, Florida.

Manhattan (Gretna, Louisiana)



Memorial City Mall (Houston, Texas)



# Non-Banking Businesses

Our mortgage origination business expanded significantly in 2010. Total mortgage loan originations in 2010 were \$1.8 billion, up 12% compared to 2009. The vast majority of our retail mortgage loans originated are sold to secondary market investors on a servicing-released basis. Mortgage loans sold to investors in 2010 totaled \$1.8 billion, up 11% compared to 2009. The price at which the mortgage loans were sold remained at fairly favorable levels in 2010, and, as a result, the gains we recorded on the sale of those loans were \$48 million in 2010, up 36% compared to 2009.

During 2010, two topics of concern arose in the mortgage industry. First, the industry faced significant upheaval regarding the suspension of residential mortgage foreclosure processes to ensure that foreclosure documentation and procedures were accurate, adequately reviewed, and appropriately administered. A second and related concern was the forced repurchase of mortgage loans that were sold to investors, the origination of which was later found to involve questionable underwriting and documentation. These concerns were not significant issues for us due to the types of lending on which we focus, the quality of our underwriting, the limited housing price pressures in our legacy markets, and the strength of our loan servicing and resolution processes. Neither concerns had a material impact on our financial performance in 2010.

After two years of operating losses, our title insurance agency business returned to profitability in 2010. During the year, we recruited a highly seasoned title executive to lead as President of Lenders Title Company. File closings declined by 11% in 2010 compared to 2009, and revenues declined 2% to \$18 million in 2010. In 2009, we incurred a \$10 million impairment associated with the title insurance business and staffing was reduced by 6% in 2009 and 5% in 2010. In addition to opening two new offices in 2010 in Louisiana, the title insurance company began servicing our Florida bank operations with title insurance and is expected to service Alabama bank operations on a limited basis in 2011.

Our brokerage, trust, wealth management, and capital markets businesses experienced significant personnel additions in 2010. Staffing expanded from 32 full-time equivalent employees (FTEs) to 68 FTEs in the span of one year. The majority of that growth was in the capital markets business with the successful licensing and launch of IBERIA Capital Partners in the third quarter of 2010.

On the wealth management front, we announced on February 22, 2011, the signing of a definitive agreement to purchase the wealth management operations of Florida Trust Company, a wholly-owned subsidiary of Bank of Florida Corporation, subject to specific conditions. Florida Trust Company was incorporated in 2000 and had \$460 million in assets under management with offices in Naples and Ft. Lauderdale, Florida.



*i will* follow my intuition.

## Garver

When it comes to engineering, Garver brings a whole new meaning to raising the bar. Our corporate goal of exceeding expectations is instilled throughout our firm. We are committed to entrenching our team in the project-at-hand and, very importantly, anticipating future projects before they arise.

I enjoy the same kind of foresight from our bank. They know our business and our team well, understand our blueprint for success, and provide us with the resources, experience, and attention we need to continue to perform at the top of our field.

In our business, long-term relationships are the foundation of our success. It is comforting to know that our bank can and will be with us now and far into the future as we continue to flourish.



W. Brock Johnson  
Garver • Little Rock, Arkansas

Acquisitions

Between January 2003 and April 2008, we acquired five financial institutions and three non-bank companies based in Louisiana and Arkansas with total assets of approximately \$1.8 billion. Between May 2008 and December 2010, we acquired certain assets and assumed certain liabilities in five FDIC-assisted acquisitions in Arkansas, Alabama, and Florida with total assets of approximately \$4.3 billion. On February 22, 2011, we announced the signing of a definitive agreement to acquire OMNI BANCSHARES, Inc. with \$735 million in assets at December 31, 2010. On March 11, 2011, we announced the signing of a definitive agreement to acquire Cameron Bancshares, Inc. with \$706 million in assets.

The changing regulatory and political environment continues to make it difficult for smaller banks, thrifts, and mortgage companies to compete with larger banking organizations. The heavy cost burden and infrastructure requirements fall disproportionately on the smaller organizations as their smaller revenue base cannot support these burdens. In addition, the sustained low interest rate environment and devastating credit cycle over the last three years have changed the competitive dynamics within the industry for the foreseeable future. As a result, we anticipate substantial consolidation within the financial services industry. We actively look at many acquisition opportunities, but we turn down many of those opportunities for various reasons. Each acquisition must fit with our Company’s strategic, financial, and cultural parameters. Acquisitions also require a healthy dose of time, attention, and resources to ensure our targeted objectives are achieved.

Each of the acquisitions we completed required significant planning, communication, and assimilation to ensure a seamless transition and integration of our combined operations and cultures. Teams from both sides worked diligently for many months to ensure excellent execution and minimal client disruption. We are very proud of our seasoned integration professionals and the well-honed processes we utilize to integrate our acquisition partners into our organization.

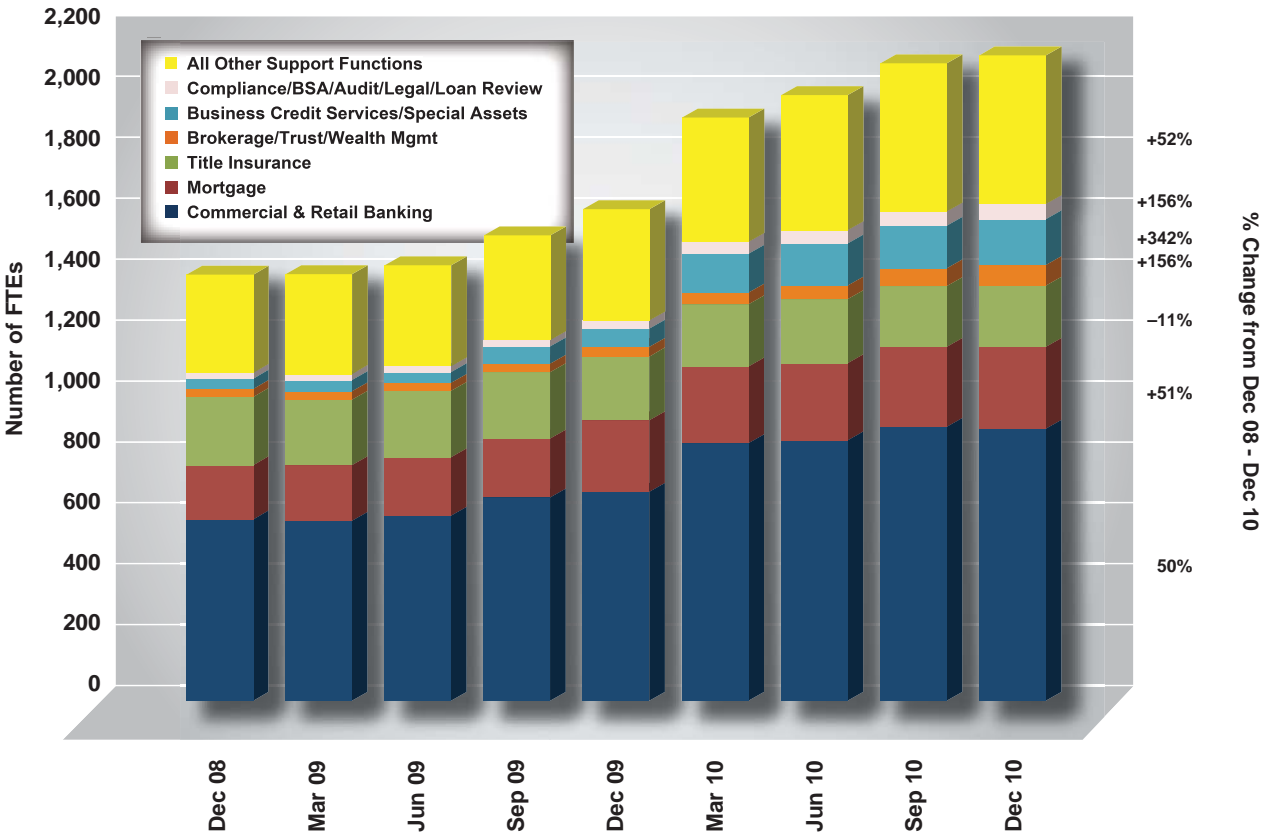
During 2010, we successfully integrated three organizations with near-flawless execution. The branch and operating systems of Century Bank of Sarasota, Florida, were converted on April 23, 2010. On June 4, 2010, we converted Orion Bank of Naples, Florida, followed by Sterling Bank of Lantana, Florida, on October 15, 2010. In aggregate, we incurred \$9 million in merger and integration costs during 2010.

On December 31, 2010, we merged IBERIABANK *fsb*, our thrift subsidiary, into our IBERIABANK commercial bank subsidiary and on February 26, 2011, we converted the branch and operating systems to a single IBERIABANK operating platform. All of our commercial and retail banking operations now operate under one common brand and operating system.

As indicated in the chart below, we have made considerable people investments in both client-contact positions and back-office positions over the last few years. Expansion in the commercial and retail banking areas of nearly 300 FTEs over the last two years was driven by the FDIC-assisted acquisitions and our new market expansions. We added 91 FTEs in our mortgage business over the last two years, primarily the result of entrance into our new markets in Florida, Alabama, Georgia, and Idaho and in functions to support our significant mortgage production, sales, and shipping volumes. The greatest expansion of support functions was in our Business Credit Services area, which is responsible for resolution

of assets we acquired under the FDIC loss-share agreements. In combination with our Special Assets department, this area of the Company expanded more than four-fold over the last two years to 150 FTEs by year-end 2010. Support roles in the areas of compliance, BSA, audit, legal, and loan review more than doubled in aggregate to 50 FTEs at year-end 2010. All other support functions, in aggregate, increased by 167 FTEs, or 52%, compared to year-end 2008. We made these considerable investments in people to ensure our franchise expansion is appropriately scalable and our risk management activities are consistent with cultural precedence.

Number of Full-Time Equivalent Employees



## Gulf Coast Asphalt Company

Improving our environment is equally as important as our commitment to providing a high-quality product to our clients. At Gulf Coast Asphalt Company, we specialize in providing and storing premier liquid asphalt products. With the special nature of our industry, it is critical that our financial partner is very knowledgeable about our business, appreciates our position, and understands what we need for continued growth.

At the onset of our nation's financial turmoil, many of the larger national banks had a 'knee-jerk' reaction to industry types and neglected to evaluate the financial performance of individual companies. IBERIABANK was different in their approach. By taking the time to assess GCAC on our own merit, they recognized that we are a financially-sound company well poised for continued success.

With extraordinary talent in-house, our banker is well educated on our business and keenly focused on helping us achieve our objectives. I know we are a unique business, and I am very excited to have a unique bank working with us.



AJ Brass  
Gulf Coast Asphalt Company • Houston, Texas

*i will* instill quality.



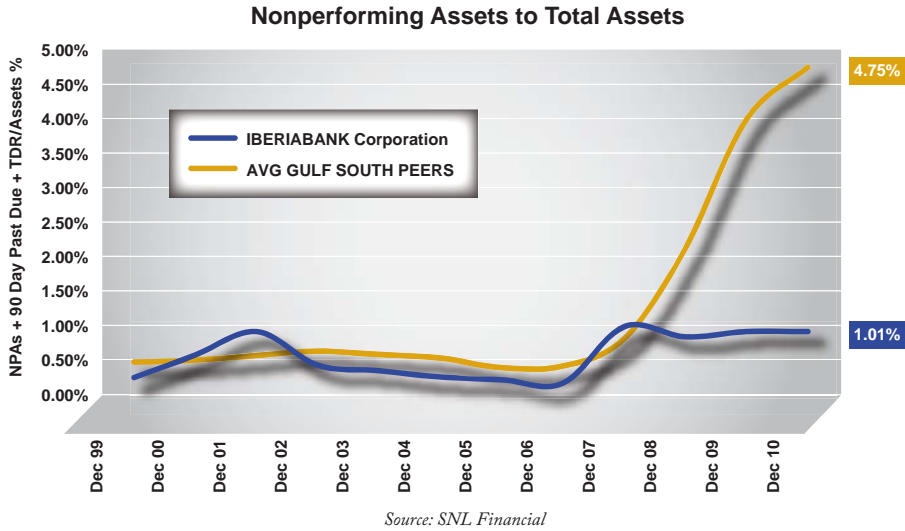
# Superior Quality and Risk

Risk management is an important attribute of our Company’s culture and credit quality is a critical component of risk management. We are proud of our asset quality measures relative to both our size and to our peers. We hold a sizable portion of our asset base in relatively low-risk components, including cash, investment securities, FDIC loss-share receivables, and recently acquired assets.

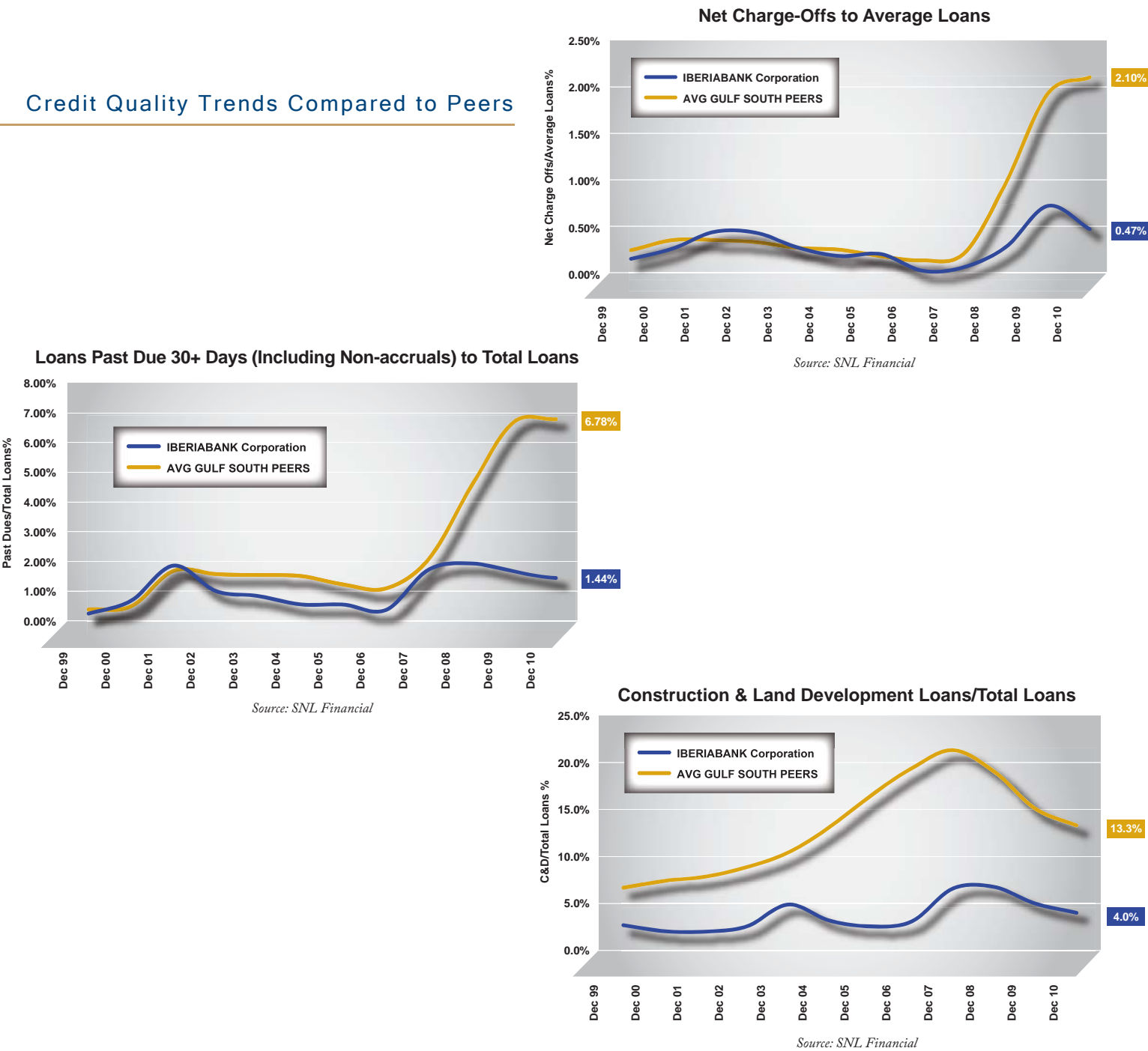
We carried significant excess cash throughout 2010, averaging approximately \$800 million in excess liquidity during the year. In addition, we held an average of approximately \$1.8 billion in high-quality investment securities and mortgage loans held for sale during 2010. Our investment portfolio was composed primarily of high-quality government agency and municipal securities. Approximately \$928 million of our average assets were loss-share receivables due from the FDIC, based on estimated future losses of assets covered under FDIC loss-share agreements. Finally, we held approximately \$1.5 billion of loans (net of discounts) that were acquired in FDIC-assisted acquisitions. These loans were purchased at an aggregate discount of approximately \$515 million and were marked to estimated realizable value at the time of acquisition. Therefore, nearly \$5.0 billion, or approximately one-half of our average total assets in 2010, was extremely low risk from a credit risk perspective, or was marked to estimated realizable value at the time of acquisition.

The FDIC loss-share agreements provide for the reimbursement of losses and certain other expenses incurred, under specified terms of those agreements. The coverage period of the FDIC loss-share agreements is 10 years from the commencement date. We recently completed an FDIC-initiated audit of our FDIC loss-share program using an independent third-party audit firm. The results of the audit were very favorable, with no major negative findings.

Credit quality measures of our legacy loans (loans not covered under FDIC loss-share agreements) were exceptional. On that basis, the ratios of non performing assets to total assets, loans past due 30 days or more to total loans, and net charge-offs to average loans were each at levels approximating only one-fifth the level of our peer average. As shown below and on the following page, peer trends were less than stellar over the last three years. Our level of classified assets totaled only \$102 million, or 1.05% of total assets at December 31, 2010, and troubled debt restructurings totaled less than \$18 million (both of which compare favorably to peers.) Our ratio of loan loss reserves to loans improved in each of the last two years as well.



## Credit Quality Trends Compared to Peers



The strong credit quality measures of our legacy franchise loans (excluding FDIC loss-share assets) were driven by many factors, including careful underwriting, focus on high-quality borrowers, seasoned lending professionals, honest assessments of borrower and project conditions, proactive portfolio management, geographic diversification, and limited loan concentrations.

Testaments to our underwriting, the credit quality of our borrowers, and our approach to credit were recent “stress tests.” These tests were delivered by hurricanes Katrina (2005), Rita (2005), and Gustav (2008), in addition to the stress test of the Deepwater Horizon disaster in the Gulf of Mexico in 2010. We were one of the first financial institutions to provide investors a quantitative snapshot of the insignificant exposure we had to the perceived fallout from the Deepwater Horizon disaster. To date, our loss exposure has been of little consequence.



*i will* be inspired to lead.

## Marucci Sports

Precision is our passion. Being stubbornly obsessed with producing the highest quality baseball bat has made Marucci Bat Company a household name in sports. When the professionals turn to Marucci time and time again, their confidence in our Corporation speaks volumes about the craftsmanship of our product.

When the pressure is on, we rely on IBERIABANK to come to the plate with the same high standard of quality and reliability. I am proud to have IBERIABANK as a valued part of our team, and we're confident they are a long-term player. By providing a full range of products and services delivered with extraordinary service, they have all of our bases covered.



Reed Dickens  
Marucci Sports • Baton Rouge, Louisiana

# Capital Strength

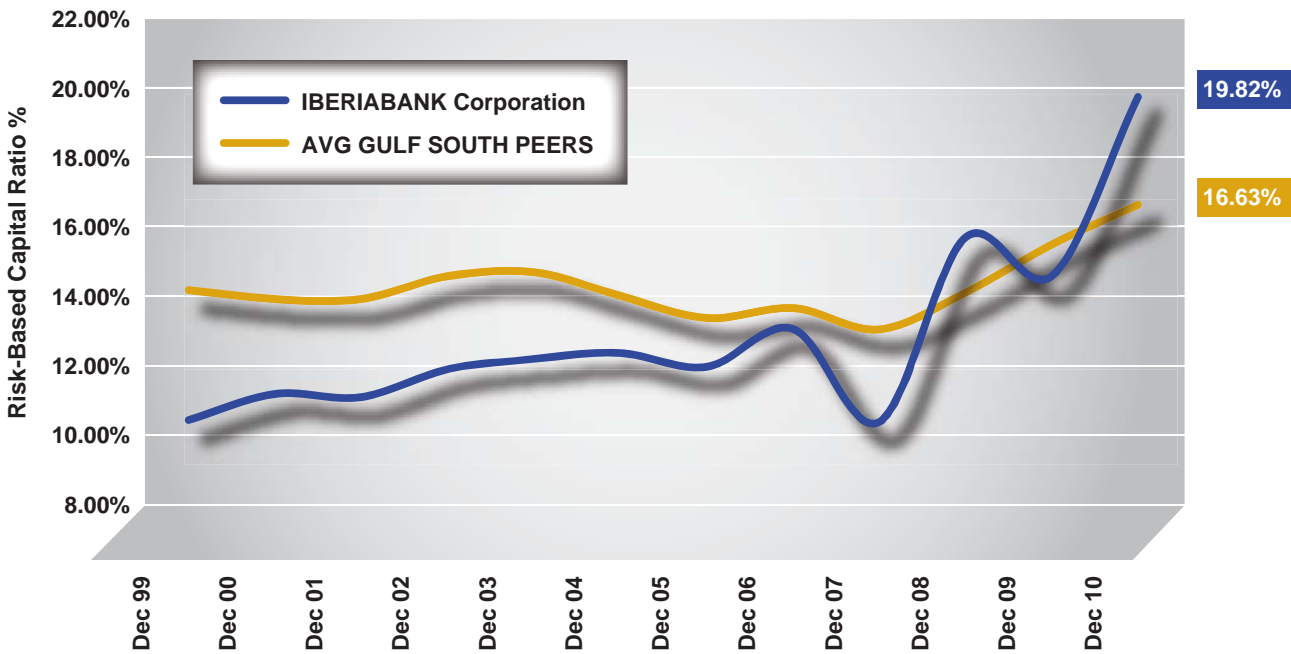
Our superior asset quality measures provide one component of our strong balance sheet—capital and liquidity are two other important components. Our capital position strengthened considerably over the last three years, while many financial institutions experienced rapid and severe capital depletions. Our capital improvement was driven by relatively favorable earnings, bargain purchase gains associated with FDIC-assisted acquisitions, measured balance sheet growth, and the issuance of common stock.

Our earnings have been relatively strong. Over the last three years, we earned a total of \$243 million after taxes in net income. On a fully diluted basis, earnings per share (EPS) equated to an aggregate of \$13.26 per share, and we paid out an aggregate dividend of \$4.08 per share over that three-year period, equivalent to a 31% dividend payout ratio.

We were able to issue capital with minimal dilution. On March 8, 2010, we issued and sold 5,973,207 shares of common stock for net proceeds of approximately \$329 million in a publicly underwritten equity offering. Shares were sold in the offering at a price of \$57.75 per share. At the time of the transaction’s pricing, the offering price was a 0.3% discount to the last trading price. The shares were sold at a price that was 2% below our 52-week high trading price at that time.

Our regulatory capital ratios, at both the bank and holding company levels, remain far above the regulatory-defined levels considered “well capitalized.” The amount of capital held at the Company that is in excess of the level considered “well capitalized” by regulators is \$386 million for the tier 1 leverage ratio (11.24% actual compared to 5.00%), \$765 million for tier 1 risk-based capital ratio (18.48% actual compared to 6.00%), and \$597 million for total risk-based capital ratio (19.74% actual compared to 10.00%). We estimate the cost of holding that excess capital to 2010 EPS was approximately \$0.41 per share.

Total Risk-Based Capital Ratios



Source: SNL Financial

Historically, we have operated with capital ratios below peer levels due to our relatively high capital generation rate and our relatively favorable balance sheet risk structure. The changing economic and regulatory environment, along with enhanced acquisition opportunities, resulted in our Company holding higher levels of capital than historical precedence.

Our book value per share was up 5% at year-end 2010 compared to year-end 2009 and up 24% over the last three years. Tangible book value per share increased 14% at year-end 2010 compared to year-end 2009 and more than doubled over the last three years.

# Red Lerille’s Health & Racquet Club

In the words of Winston Churchill, “Continuous effort—not strength or intelligence—is the key to unlocking our potential.”

You cannot become physically fit in just one workout. It takes stamina and hard work. By removing the obstacles that stand in your way, you’re able to excel. At Red Lerille’s Health & Racquet Club, we eliminate obstacles by offering a health facility that promotes wellness in all aspects of life. Covering 20 acres and 185,000 square feet, it is the South’s largest and most complete health club.

Balance is the key to a truly healthy lifestyle. By offering a full array of financial products and services, IBERIABANK’s balanced approach helps our business stay financially fit. The bank’s stability and their associates’ endless commitment to improvement offer our organization time to focus on energizing our clients. I am very proud of the healthy relationship we have with IBERIABANK.

*Red Lerille*

Red Lerille  
Red Lerille’s Health & Racquet Club • Lafayette, Louisiana

*i will* continuously improve.



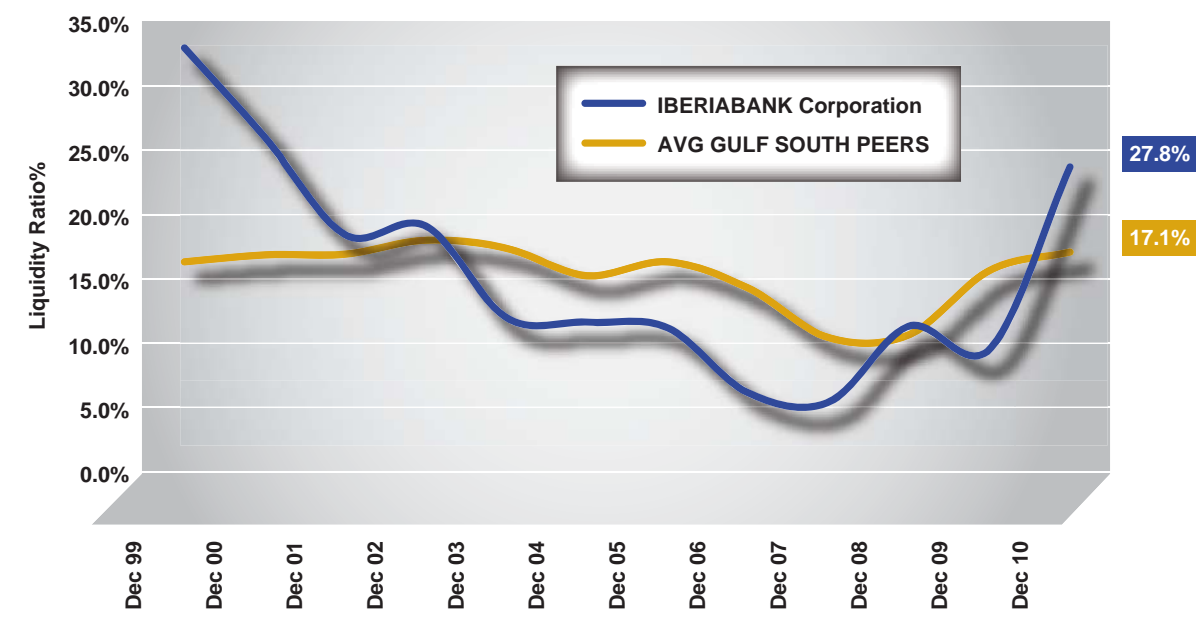
Liquidity

Throughout 2010, we carried excess liquidity as a result of stronger-than-expected deposit growth, cash payments received from the FDIC, accelerated investment security prepayment speeds due to the sustained low level of interest rates, and the \$329 million in net proceeds from the sale of common stock in March 2010. We estimate the cost of holding that excess liquidity to 2010 EPS was approximately \$0.85 per share.

We lowered deposit rates in 2010 after the branch and operating system conversions of the FDIC-assisted acquisitions were completed. The result was not only a reduction in deposit volumes of primarily single-product deposit relationships, but also a substantial decline in the cost of deposits. In addition, we paid off all \$90 million in short-term borrowings outstanding; we paid down \$314 million in long-term debt, or a decrease of 42%; and increased the investment portfolio by \$439 million, or 28%, between year-ends 2009 and 2010. As a result, our excess cash position peaked at approximately \$1.1 billion during the second quarter and then declined steadily, reaching a low point of \$252 million by year-end 2010. At December 31, 2010, we had approximately \$867 million in cash flows projected to emanate from the investment portfolio over the next two years, based on projected prepayment speeds at that time.

Our liquidity ratio increased significantly in 2010 and greatly exceeded our peer average.

Liquidity Ratio



Source: SNL Financial

Shareholder Value

We believe shareholder value is created over time by attracting and retaining high-quality clients and associates to our franchise and making sound investment decisions that will drive favorable profitability on a risk-adjusted basis. For 11 years, we have strived to improve our returns to shareholders while lowering the risk posture of our Company and making favorable investments in our future.

We have focused on investing in markets that possess excellent long-term growth potential and favorable competitive dynamics, and provide us the opportunity to gain a competitive advantage by having the right people on our team. Many of our local legacy markets exhibited relatively strong economic conditions, while many of the markets we entered via FDIC-assisted acquisitions were stressed and will require additional time to heal. Fortunately, we have FDIC loss-share agreements that protect much of the downside risk in the assets we hold associated with those stressed markets.

The geographic dispersion and broad backgrounds of our leadership team provide some unique advantages to our Company. While the 11 members of our senior leadership team average 53 years of age, the depth and breadth of their experiences at senior levels at many large regional financial institutions provide our Company a unique level of experience and capability. With that level of experience, our Company has successfully navigated through many different credit and interest rate cycles and methodically built a very strong regional franchise.

We believe many financial institutions will face additional challenges ahead in this current credit cycle. Real estate collateral values remain depressed, and the shadow inventory of residential and commercial properties in various stages of workout and foreclosure is daunting.

With this backdrop, we foresee additional opportunities to recruit talented individuals and continue to expand our franchise. We believe the changing local competitive dynamics in markets such as New Orleans will provide our organization additional growth opportunities in the future as well.

Shareholder Value

We are proud of the reputation we have earned from the investment community for integrity, transparency, and industry acumen. We are humbled by this recognition and realize these attributes must be earned continuously.

We have approximately 2,100 shareholders of record, including over 200 institutional investors. On average in 2010, we traded 209,200 shares daily, or a daily value of \$11.5 million. Our institutional shareholders are concentrated in the major financial centers of New York (27%), San Francisco (10%), Chicago (10%), Boston (10%), and Philadelphia (6%). Most are investment advisors (42%) and mutual fund managers (26%), with only 3% held by hedge funds. The investors' holding style are primary growth focused (25%), "Growth at a Reasonable Price" (25%), and value focused (21%). Their turnover styles range from very low (26%) and low (33%) to medium (27%), with only 2% that operate with a high turnover style.

During 2010, we added a new equity research firm, Morgan Keegan, that follows our Company. We now have 12 equity research firms actively covering our Company's common stock, compared to an average of seven equity firms covering our peers.

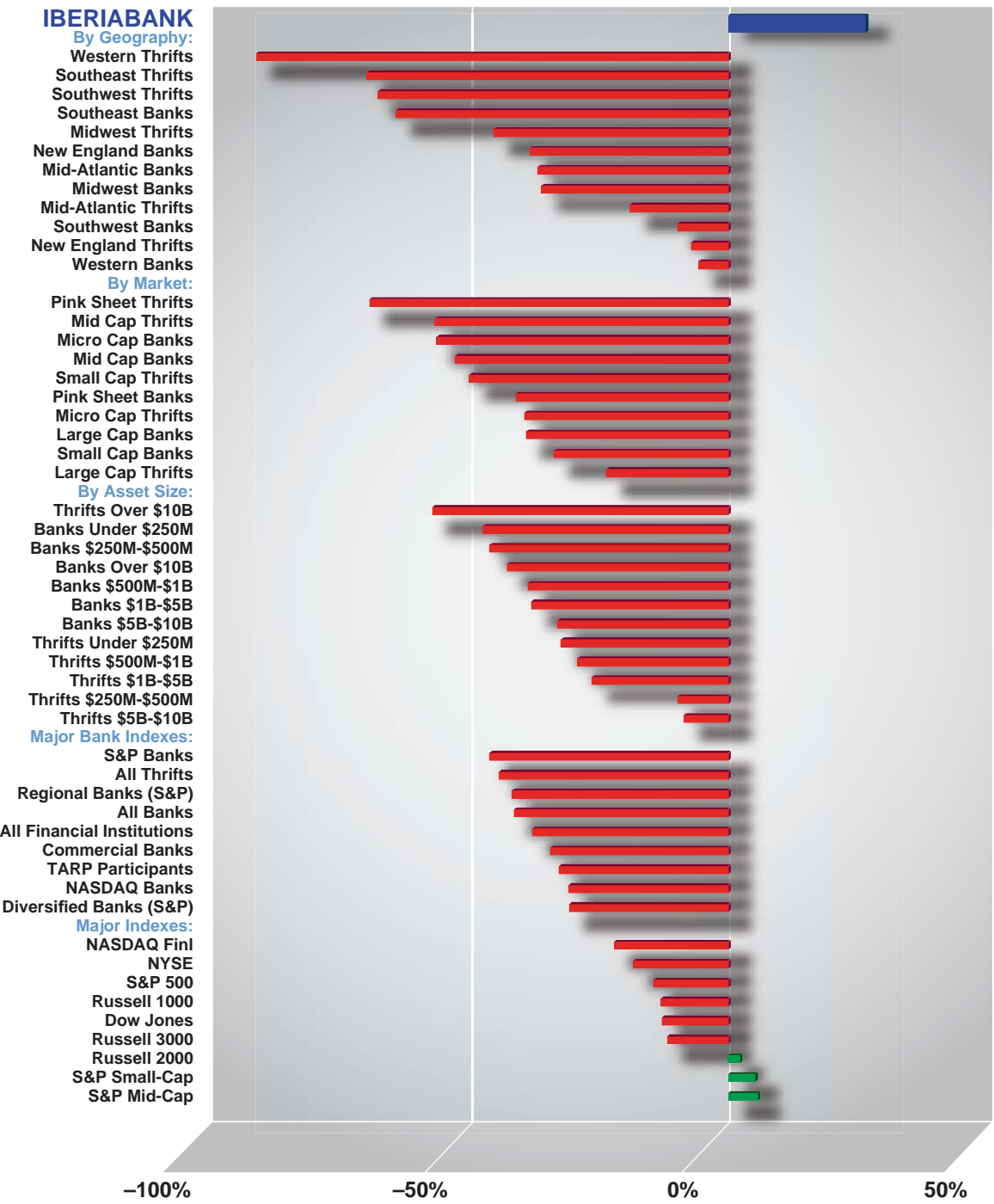
Our common stock has out-performed our peers by a wide margin over the last 11 years. Our outperformance over the last three years has been most remarkable, considering the very challenging period for bank stocks over that period.

Summary

The year 2010 was a very important year for our Company. We successfully integrated three banks into our systems and culture that dramatically changed the size and scope of our organization, while continuing to strategically invest in people, processes, and infrastructure.

We believe that the continuously changing competitive dynamics in our markets and targeted markets provide us extraordinary opportunities for continued growth and expansion of client relationships. We thank our shareholders, clients, associates, and the communities we serve for their continued support and we look forward to the capitalizing on the opportunities ahead.

Relative Change in Stock Price Over Three Years Compared To Major Indexes





*i will* lead with integrity.

## Resort Management

As a 23-year-old property management company built on hard work and integrity, we don't just manage facilities; we build relationships. We need a bank with a similar foundation that is also committed to developing reciprocal loyalty and trust. We've found just that with IBERIABANK.

While new to the Florida market, IBERIABANK's extensive experience in the industry and market-centric approach are clearly evident in the seamless transition we've experienced. Their team takes care of our team, and our challenges are met with innovative, sound solutions.

While numbers are an important part of our relationship, I truly appreciate not being treated like one. I have lots of choices in banking, but working with IBERIABANK is one of the easiest decisions I've had to make.



Bob Rosenow  
Resort Management • Naples, Florida

## St. Charles Surgical Hospital

The Golden Rule: Treat people the way you want to be treated. It's a fundamental principle, yet so many people lose sight of it.

At St. Charles Surgical Hospital, our mission is to provide the highest level of care to breast cancer patients around the world—both surgically and emotionally. In order to realize our dreams, we needed to build a full-service hospital and spa-like recovery facility. To accomplish our goals, we needed a bank that not only identified with our vision, but really believed in it.

Our journey to find the right financial partner ended once we found IBERIABANK. Their team is genuinely excited about helping us build the hospital, which ultimately provides extraordinary care for and much needed support to our patients and a state-of-the-art facility for the community.

We've enjoyed the highest level of service and extraordinary personal attention to our needs. Those are the same standards to which we hold ourselves. It's great to be in good hands.



Cherri Saltaformaggio  
St. Charles Surgical Hospital • New Orleans, Louisiana

*i will* use my intellect to better the world.



# Financials

2010

# Corporate Information

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## Directors and Executive Officers

### Board of Directors

**William H. Fenstermaker**  
*Chairman of the Board, IBERLABANK Corporation*  
*Chairman and Chief Executive Officer,*  
*C.H. Fenstermaker and Associates, Inc.*

**E. Stewart Shea III**  
*Vice Chairman of the Board, IBERLABANK Corporation*  
*Private Investor*

**Elaine D. Abell**  
*Attorney-at-Law*  
*President, Fountain Memorial Funeral Home and Cemetery*

**Harry V. Barton, Jr.**  
*Certified Public Accountant*

**Ernest P. Breaux, Jr.**  
*Chairman and Chief Executive Officer, Iberia Investment Group, L.L.C.,*  
*Ernest P. Breaux Electrical, Inc., and Equipment Tool Rental & Supply*

**Daryl G. Byrd**  
*President and Chief Executive Officer,*  
*IBERLABANK Corporation and IBERLABANK*

**John N. Casbon**  
*Executive Vice President, First American Title Insurance Company*  
*Chief Executive Officer and President,*  
*First American Transportation Title Insurance Company*

**O. Miles Pollard, Jr.**  
*Private Investor*

**David H. Welch, Ph.D.**  
*President, Chief Executive Officer, and Director,*  
*Stone Energy Corporation*

### Executive Officers

**Daryl G. Byrd**  
*President and Chief Executive Officer*

**Michael J. Brown**  
*Vice Chairman,*  
*Chief Operating Officer*

**Jefferson G. Parker**  
*Vice Chairman,*  
*Manager of Brokerage, Trust, and Wealth Management*

**John R. Davis**  
*Senior Executive Vice President,*  
*Director of Financial Strategy and Mortgage*

**Michael A. Naquin**  
*Senior Executive Vice President,*  
*Director of Retail Segment and Florida*

**Anthony J. Restel**  
*Senior Executive Vice President,*  
*Chief Financial Officer*

**Beth A. Ardoin**  
*Executive Vice President,*  
*Director of Communications and Facilities*

**George J. Becker III**  
*Executive Vice President, Corporate Secretary*  
*Director of Corporate Operations*

**Barry F. Berthelot**  
*Executive Vice President,*  
*Director of Organizational Development*

**James B. Gburek**  
*Executive Vice President,*  
*Chief Risk Officer*

**H. Gregg Strader**  
*Executive Vice President,*  
*Chief Credit Officer*

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## Market Presidents

### IBERIABANK

**Taylor F. Barras**  
*New Iberia and Community Markets,*  
*Louisiana*

**Mark D. Evans**  
*Shreveport, Louisiana*

**Lawrence G. “Russ” Ford, Jr.**  
*Mobile, Alabama*

**Karl E. Hoefer**  
*New Orleans, Louisiana*  
*State of Louisiana*

**Paul E. Hutcheson, Jr.**  
*Northeast Louisiana*

**James Phillip Jett, Jr.**  
*Northeast Arkansas*

**Gregory A. King**  
*Birmingham, Alabama*

**Ben Marmande**  
*Baton Rouge, Louisiana*

**Kevin Rafferty**  
*Houston, Texas*

**Greg K. Smithers**  
*Memphis, Tennessee*

**J. Keith Short**  
*Naples, Florida*

**Pete M. Yuan**  
*Little Rock, Arkansas*  
*State of Arkansas*

**N. Jerome Vascocu, Jr.**  
*Lafayette, Louisiana*

### IBERIABANK Mortgage Company

**Charles M. Quick, Jr.**  
*President and Chief Executive Officer*

### Lenders Title Company

**David B. Erb**  
*President*

### IBERIA Capital Partners

**Jefferson G. Parker**  
*Managing Director of Brokerage,*  
*Trust, and Wealth Management*

Advisory Board Members

**Baton Rouge**  
Ben Marmande, *Market President*  
John H. Bateman  
Beau J. Box  
John C. Hamilton  
Robert B. McCall III  
C. Brent McCoy  
Eugene H. Owen  
Stanley E. Peters, Jr., M.D.  
Kevin P. Reilly, Jr.  
Matthew C. Saurage  
William S. Slaughter III

**Birmingham**  
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W. Charles Mayer III, *Chairman*  
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Carey P. Gilbert II  
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Sandra R. Killion  
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Robert Head  
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Kent C. Westbrook, M.D.  
Mark V. Williamson

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Elaine D. Abell, *Chairman*  
Bennett Boyd Anderson, Jr.  
Charles Theodore Beaulieu, Sr.  
Edward F. Breaux, M.D.  
James A. Caillier, Ph.D.  
Richard D. Chappuis, Jr.  
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James M. Doyle  
George E. Fleming  
Charles T. Goodson  
W.J. “Tony” Gordon III

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Leonard K. Lemoine  
Robert D. Lowe  
Frank X. Neuner, Jr.  
Dwight S. Ramsay  
Gail A. Romero  
William W. Rucks III

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Robert Don Kennemer  
Robert T. Cunningham III  
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S. Wesley Pipes

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John N. Casbon, *Chairman*  
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Darryl D. Bohn  
Scott M. Bohn  
John D. Charbonnet  
David Darragh  
Cindy Brennan Davis  
David L. Ducote  
James P. Favrot  
Paul Flower  
Howard Gaines  
John D. Georges  
William F. Grace, Jr.  
John P. “Jack” Laborde  
William H. Langenstein III  
E. Archie Manning III  
Frank Maselli  
William M. Metcalf, Jr.  
Jefferson G. Parker  
R. Hunter Pierson, Jr.  
Patrick J. Quinlan, M.D.  
J.C. Rathborne  
James J. Reiss, Jr.  
J. Benton Smallpage, Jr.  
Stephen F. Stumpf  
Carol Suggs  
Ben Tiller  
Steven W. Usdin

**New Iberia**  
Taylor F. Barras, *Market President*  
Cecil C. Broussard, *Co-Chairman*  
E. Stewart Shea, *Co-Chairman*  
John L. Beyt III, D.D.S.  
Caroline C. Boudreaux  
Martha B. Brown  
George B. Cousin, M.D.  
David D. Daly  
J. David Duplantis  
Cecil A. Hymel II  
Edward P. Landry  
Thomas R. Leblanc  
John Jeffrey Simon  
Daniel M. Spiller

**Northeast Arkansas**  
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E. Ritter Arnold  
Ralph P. Baltz  
N. Ray Campbell  
O.E. Guinn, Jr.  
Daniel B. Hatzenbuehler  
Kaneaster Hodges, Jr.  
William B. Hurt III  
Jennifer H. James  
J.C. McMinn  
John M. Minor  
Dwayne Powell  
Louise Runyan  
Jeffrey Steven Rutledge  
Brad F. Snider

**Northeast Louisiana**  
Paul E. Hutcheson, Jr., *Market President*  
Dixon W. Abell  
Danny R. Graham  
W. Bruce Hanks  
Linda Singler Holyfield  
Tex R. Kilpatrick  
Charles Marsala, Jr.  
Joe E. Mitcham, Jr.  
Virgil Orr, Ph.D.  
Jerry W. Thomas

Corporate Information

**Corporate Headquarters**  
IBERIABANK Corporation  
200 West Congress Street  
Lafayette, LA 70501  
337.521.4012

**Corporate Mailing Address**  
P.O. Box 52747  
Lafayette, LA 70505-2747

**Annual Meeting**  
IBERIABANK Corporation Annual Meeting of Shareholders will be held on Friday, May 6, 2011 at 10:00 a.m. at the Windsor Court Hotel (La Chinoiserie - 23rd Floor) located at 300 Gravier Street, New Orleans, Louisiana.

**Shareholders Assistance**  
Shareholders requesting a change of address, records, or information about the Dividend Reinvestment Plan or lost certificates should contact:

Investor Relations  
Registrar and Transfer Company  
10 Commerce Drive  
Cranford, NJ 07016  
800.368.5948  
www.invrelations@RTCO.com

**Internet Addresses**  
www.iberiabank.com  
www.iberiabankmortgage.com  
www.iberiacapitalpartners.com  
www.lenderstitle.com  
www.utla.com  
www.iberiabankcreditcards.com

**Dividend Reinvestment Plan**  
IBERIABANK Corporation shareholders may take advantage of our Dividend Reinvestment Plan. This program provides a convenient, economical way for shareholders to increase their holdings of the Company’s common stock. The shareholder pays no brokerage commissions or service charges while participating in the plan. A nominal fee is charged at the time that an individual terminates plan participation. This plan does not currently offer participants the ability to purchase additional shares with optional cash payments.

To enroll in the IBERIABANK Corporation Dividend Reinvestment Plan, shareholders must complete an enrollment form. A summary of the plan and enrollment forms are available from the Registrar and Transfer Company at the address provided under Shareholder Assistance.

**For Information**  
Copies of the Company’s Annual Report on Form 10-K, including financial statements and financial statement schedules, will be furnished to Shareholders without cost by sending a written request to George J. Becker III, Secretary, IBERIABANK Corporation, 200 West Congress Street, 12th Floor, Lafayette, Louisiana 70501. This and other information regarding IBERIABANK Corporation and its subsidiaries may be accessed from our websites.

In addition, shareholders may contact:  
Daryl G. Byrd, President and CEO  
337.521.4003  
  
John R. Davis, Senior Executive Vice President  
337.521.4005

Stock Information

Common Stock

IBERIABANK Corporation's common stock trades on the NASDAQ Global Select Market under the symbol "IBKC." In local and national newspapers, the Company is listed under "IBERIABANK."

At February 28, 2011, IBERIABANK Corporation had approximately 2,100 shareholders of record. This total does not reflect shares held in nominee or "street name" accounts through various firms.

The table below is a summary of regular quarterly cash dividends on and market prices for the Company's common stock in the last two years.

2009	Market Price			Dividends Declared
	High	Low	Closing	
First Quarter	\$48.04	\$35.78	\$45.94	\$0.34
Second Quarter	\$51.44	\$37.00	\$39.41	\$0.34
Third Quarter	\$50.05	\$38.75	\$45.56	\$0.34
Fourth Quarter	\$57.00	\$41.76	\$53.81	\$0.34

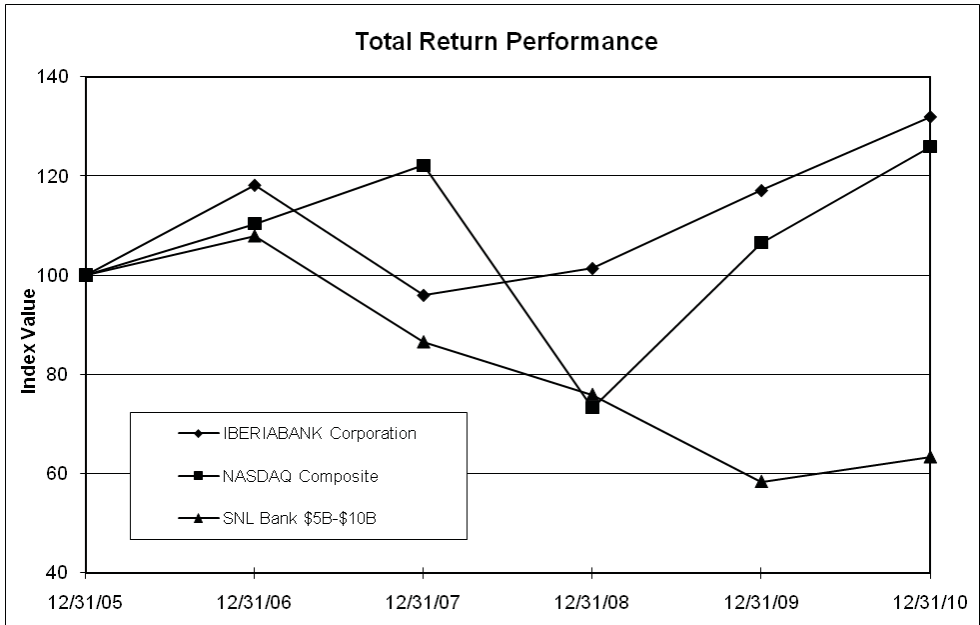
2010	Market Price			Dividends Declared
	High	Low	Closing	
First Quarter	\$62.31	\$51.81	\$60.01	\$0.34
Second Quarter	\$64.09	\$51.48	\$51.48	\$0.34
Third Quarter	\$55.30	\$48.31	\$49.98	\$0.34
Fourth Quarter	\$61.30	\$49.24	\$59.13	\$0.34

Dividend and Repurchase Restrictions

The majority of the Company's revenue is from dividends declared and paid to the company by its subsidiary financial institutions, which are subject to laws and regulations that limit the amount of dividends and other distributions they can pay. In addition, the Company and these subsidiaries are required to maintain capital at or above regulatory minimums and to remain "well-capitalized" under prompt corrective action regulations. The declaration and payment of dividends on the Company's capital stock also is subject to contractual restrictions. See Note 13—Long-Term Debt, Note 17—Capital Requirements and Other Regulatory Matters, and Note 24—Restrictions on Dividends, Loans and Advances to the Consolidated Financial Statements.

Stock Performance Graph

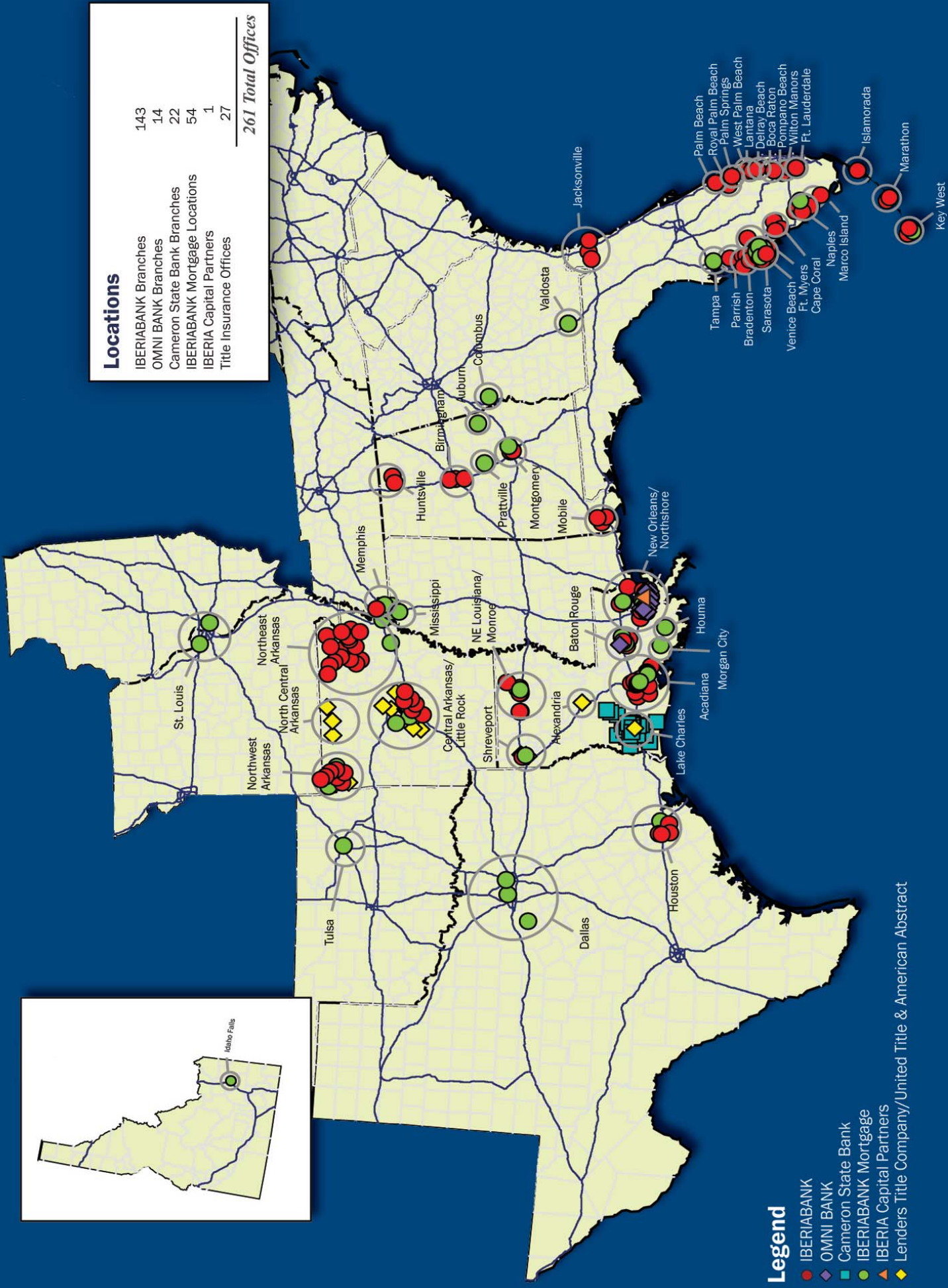
The following graph and table, which were prepared by SNL Financial LC ("SNL"), compares the cumulative total return on our Common Stock over a measurement period beginning December 31, 2005 with (i) the cumulative total return on the stocks included in the National Association of Securities Dealers, Inc. Automated Quotation ("NASDAQ") Composite Index and (ii) the cumulative total return on the stocks included in the SNL \$5 Billion-\$10 Billion Bank Index. All of these cumulative returns are computed assuming the quarterly reinvestment of dividends paid during the applicable period.



Index	Period Ending					
	12/31/05	12/31/06	12/31/07	12/31/08	12/31/09	12/31/10
IBERIABANK Corporation	100.00	118.17	96.05	101.44	117.11	131.93
NASDAQ Composite	100.00	110.39	122.15	73.32	106.57	125.91
SNL Bank \$5B-\$10B	100.00	107.92	86.55	75.93	58.37	63.33

The stock performance graph assumes \$100.00 was invested December 31, 2005. The stock price performance included in this graph is not necessarily indicative of future stock price performance.

Our Franchise





200 West Congress Street  
Lafayette, Louisiana 70501  
(337) 521-4012  
[www.iberiabank.com](http://www.iberiabank.com)

Member **FDIC**  EQUAL HOUSING LENDER