



*BUILDING ON*

*Integrity*

Hancock Holding Company 2010 Annual Report

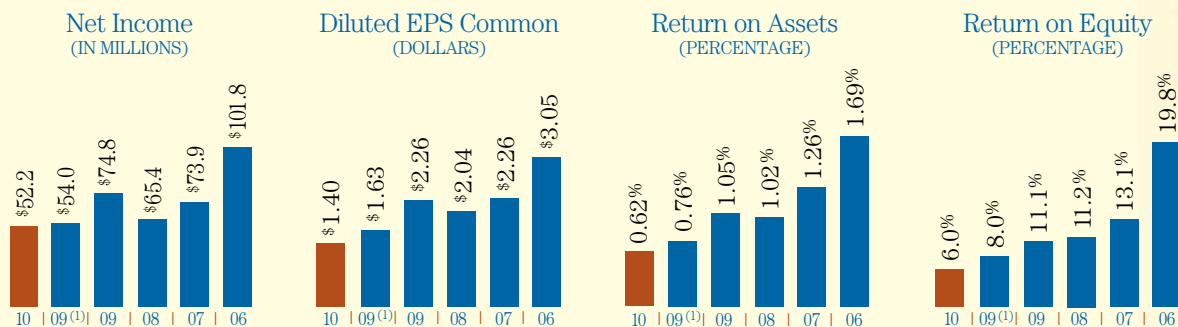
# Hancock Holding Company Financial Highlights



## On the Cover

Reflecting the integrity of master craftsmanship, expertly sculpted original chandeliers again grace the rafters of Hancock Bank's recently restored Gulfport Building. The historic building housed Hancock's main offices from 1939 to 1981. Now adjacent to the company's One Hancock Plaza tower, the building's legacy embodies the rich Gulf South heritage and enduring core values that have sustained Hancock since 1899.

(unaudited, amounts in thousands, except per share data)	2010	2009	% Change
<b>Income Data</b>			
Net income	\$ 52,206	\$ 74,775	-30%
Net income, as adjusted <sup>(1)</sup>	52,206	54,027	- 3%
Net interest income (te)*	282,039	240,487	17%
<b>Per Common Share Data</b>			
Net income – basic	\$ 1.41	\$ 2.28	-38%
Net income – basic, as adjusted <sup>(1)</sup>	1.41	1.64	-14%
Net income – diluted	1.40	2.26	-38%
Net income – diluted, as adjusted <sup>(1)</sup>	1.40	1.63	-14%
Book value (end of period)	23.22	22.74	2%
Tangible book value (end of period)	21.17	20.60	3%
Cash dividends paid	0.96	0.96	0%
<b>Average Balance Sheet Data</b>			
Securities	\$ 1,559,019	\$ 1,559,570	0%
Loans, net of unearned income	5,005,753	4,310,120	16%
Total earning assets	7,262,814	6,366,738	14%
Total assets	8,426,234	7,099,767	19%
Total deposits	6,917,498	5,697,599	21%
Total common stockholders' equity	865,710	674,375	28%
<b>Key Ratios</b>			
			<b>bp Change</b>
Return on average assets	0.62%	1.05%	-43
Return on average assets, as adjusted <sup>(1)</sup>	0.62%	0.76%	-14
Return on average common equity	6.03%	11.09%	-506
Return on average common equity, as adjusted <sup>(1)</sup>	6.03%	8.01%	-198
Net interest margin (te)	3.88%	3.78%	10
Efficiency ratio (te)	66.00%	58.34%	766
Efficiency ratio (te), as adjusted <sup>(1)</sup>	66.00%	64.11%	189
Allowance for loan losses to period-end loans	1.65%	1.29%	36
Common equity (period-end) to total assets (period-end)	10.52%	9.63%	89
Leverage ratio	9.65%	10.60%	-95



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

(1) 2009 adjusted to exclude bargain purchase gain on acquisition of Peoples First Community Bank of \$33,600, \$20,748 after tax.



*BUILDING ON*

# *Integrity*

One hundred twelve years ago, 19 resourceful entrepreneurs drafted the blueprint for a bank. Their plan was simple: build it to last. Lay a solid, deeply grounded foundation. Forge a sturdy, unfaltering framework. Adopt a classic design to easily accommodate growth. Appoint caretakers passionate about preserving the core structure.

That bank has weathered more than a century of shifting winds and changing tides with unyielding stability. Its many facades now overlook a vibrant region rich in heritage and richer in potential. While it has expanded by extraordinary dimensions, it retains landmark distinction as one of America's strongest, most trusted banks.

That bank is Hancock Bank, built on timeless values, fortified by customer confidence, and kept strong by one intrinsic element that cements every interdependent part of its entirety: uncompromising *Integrity*.



Carl J. Chaney  
PRESIDENT & CEO

John M. Hairston  
CEO & CHIEF OPERATING OFFICER

### 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.

## To Our Shareholders

Like the people and places of our Gulf South home, your Hancock Holding Company has remained characteristically strong despite a year of challenges for our local economies and the banking industry.

As our national economy began to stabilize from a two-year recession, an oil spill in the Gulf of Mexico threatened landscapes and livelihoods across your company's coastal corridor markets. From Texas to Florida, many of the communities affected by one of the worst man-made disasters were still rebuilding from one of the worst natural disasters — Hurricane Katrina — and other devastating storms. Once again, our region united with an incredibly strong sense of place and undaunted resolve.

As America's economic outlook improves and the people of our region tackle obstacles to success with tenacity and courage, our Gulf South continues to grow. Hancock's founding values unite and inspire Hancock's directors, management, and associates in meeting their promise to build your company, enhance shareholder value, and nurture opportunities for the Gulf South with steadfast integrity.

## National Recognition

For the second year in a row, Forbes listed Hancock Holding Company among America's Top 100 Most Trustworthy Companies. Ranking second among all U.S. banks, Hancock scored 99 on the 100-point Accounting and Governance Risk (AGR) scale used to assess the quality of corporate accounting and management practices.

Additionally, Hancock has upheld its excellent recommended status with BauerFinancial, Inc., one of the nation's leading independent bank rating and analysis firms, for 21 consecutive years. That accolade positions your company among the strongest, safest banks in the United States and in the top 20 percent of more than 8,000 rated institutions.

In 2010 the ABA Banking Journal named Hancock as one of the top-25 institutions with assets of more than \$3 billion based on Return on Average Equity (ROAE) for 2009. That ranking cited short- and long-term acquisition strategies, efficient deposit growth and customers' "flight to quality," and loan growth as common qualities among top performers.

The J.D. Power & Associates 2010 U.S. Retail Banking Satisfaction Study ranked Hancock third in the South Central Region for retail banking customer satisfaction. Through research and ongoing customer surveys, your company will continue to enhance the customer experience for all consumers and companies doing business with Hancock and its subsidiaries.

## Financial Highlights

In 2010 the number of Hancock Holding Company shares traded on NASDAQ totaled 50 million shares. Additionally, your company has continued to pay dividends to its shareholders consistently since 1937.

As of December 31, 2010, Hancock Holding Company had assets of \$8.1 billion. Your company retained strong capital, with total equity of \$856.5 million, a 2.3 percent increase from December 31, 2009. The company's tangible common equity ratio stood at an enviable 9.69 percent. Average total loans were \$5.0 billion, a year-to-year increase of 16.1 percent; and average deposits increased 21.4 percent. As another sign of strength, the company's pre-tax, pre-provision income for 2010 increased 6.4 percent to \$142.9 million over the prior year period. Pre-tax, pre-provision income is total revenue less non-interest expense and excludes one-time merger items and securities transactions.

Asset quality measures continued to improve, indicative of Hancock's ongoing commitment to an expanded risk management infrastructure that proactively assesses and addresses risk potential at corporate and market levels. That smart approach to preserving and strengthening asset quality protects your company's stability and integrity across Hancock's four-state footprint.

Assets of the Hancock Holding Company Trust Division, a division of Hancock's wealth management group, totaled \$8.3 billion, with assets under management of \$2.7 billion as of December 31, 2010.

Hancock Horizon Funds, one of the largest mutual fund families in the Gulf South, celebrated the funds' 10th anniversary in April 2010. Additionally, on February 1, 2011, Hancock launched the Hancock Horizon Louisiana Tax-Free Income Fund and the Hancock Horizon Mississippi Tax-Free Income Fund. With the addition of the two new funds, the Hancock Horizon Funds grew from seven to nine mutual fund options.



### Strength, Stability, Integrity

In 2010 Hancock Holding Company continued to earn national affirmations as one of the strongest, most trusted financial services companies in the country.

## New Locations, New Markets

In mid-June 2010, customer appreciation activities across Florida marked the completion of an extensive six-month systems and products conversion involving hundreds of associates. That project fully integrated 29 former Peoples First Community Bank branches into the Hancock financial services organization and confirmed the Hancock Center tower as your company's Bay County, Florida, headquarters. The December 2009 acquisition of the Panama City based bank augmented Hancock's Florida footprint with expanded locations in Pensacola and Tallahassee and new offices in destinations such as Fort Walton-Destin, Jacksonville, and Orlando.

In 2010 Hancock's total banking and financial services offices — including corporate headquarters, branch, insurance, investment, finance company, and corporate trust locations — numbered more than 180 locations throughout Mississippi, Louisiana, Florida, and Alabama.

Your company celebrated the spring 2010 opening of a new full-service Hancock Bank financial center at Lakeview Town Square Shopping Center in D'Iberville, Hancock's second location in one of South Mississippi's fastest growing cities.

In April 2010, Hancock debuted a new Wealth Management and J. Everett Eaves Insurance, Inc., center in Mandeville, Louisiana, to serve growing residential and business communities in the thriving suburban region north of Lake Pontchartrain and metropolitan New Orleans.

In fall 2010, Hancock Bank relocated a former Peoples First Community Bank branch on Beckrich Road to a more convenient, more accessible site on Panama City Beach Parkway. The full-service facility offers traditional lobby banking, drive-up service, and a full array of financial solutions for Bay County consumers and businesses.

A new Armed Forces Retirement Home rose along the Gulfport beachfront in 2010 to replace the former Naval Home heavily damaged



**New Places, Timeless Values** (from left) Spotlighting business banking resources; opening a new Hancock wealth management center in thriving Mandeville, La.; hailing sweet opportunities for Orlando and Hancock Bank at the new

during Hurricane Katrina. Hancock Bank opened a branch in that facility to serve retired men and women from all branches of our nation's military who bravely defended our American freedoms.

Hancock also arrived at downtown Orlando's Gateway Center, a prominent focal point along the city's growing skyline, in late 2010. The new Hancock Bank site offers traditional branch banking and an ATM; commercial and business banking and trust services; and investments, wealth management, insurance, and mortgage services. An early December ribbon cutting hailed the official opening of Hancock's Gateway offices and included support for Orlando's Second Harvest Food Bank.

On December 21, 2010, Hancock Holding Company and Whitney Holding Corporation (established 1883) entered into a definitive agreement to combine the two banks. Approved unanimously by both boards of directors, the merger will meld two highly regarded institutions dedicated to building commerce and opportunities in the Gulf South for more than a century. Pending shareholder and regulatory approvals and other customary conditions, the resulting company will become the 32nd largest bank holding company headquartered in America, with assets of nearly \$20 billion. The companies anticipate completing the transaction during second quarter 2011.

## Leadership

Because your company's management team believes local insights are imperative in formulating Hancock's long-term growth strategies, Hancock relies on guidance from the outstanding business men and women who serve as directors of Hancock Holding Company, Hancock Bank (Mississippi and Florida), Hancock Bank of Louisiana, Hancock Bank of Alabama, and respective markets.



Jefferson M. Angers



Edward Day, VI



Alfred R. Moran, Jr.



Lewis W. Stirling, III



Gateway Center location; jazzing it up at Hancock's second D'Iberville, Miss., financial center; displaying with pride the minutes from Hancock's 1899 founding.



Charles A. Webb, Jr.

Hancock named Mississippi Power Company President Edward Day, VI, and Ocean Springs, Miss., business executive Alfred R. Moran, Jr., to the Hancock Bank Board of Directors. Moran also joined the company's Jackson County, Miss., market board. New Orleans Market Director Lewis W. Stirling, III, joined the Hancock Bank of Louisiana board; and Jefferson M. Angers became a member of both the Hancock Bank of Louisiana board and the Baton Rouge market board.

Other community and civic leaders appointed to market boards in 2010 include Nathaniel A. Bosio and David Compton (Jackson County, Miss.); Edward M. Gray, III, and Susan J. Lovelady (Pensacola, Fla.); Rhaoul A. Guillaume, Sr. (Baton Rouge); T. Jay Seale, III (Hammond, La.); and David B. Ramsay (Tallahassee).

Hancock Bank of Alabama Director Cheryl A. Thompson of Alabama Power Company retired in May 2010. She joined Hancock's Alabama board in 2007, shortly after Hancock entered Mobile and Baldwin counties.

In August 2010, longtime Hancock banker and Gulfport, Miss., native Charles A. Webb, Jr., retired from the Hancock Bank Board of Directors. Webb began his Hancock Bank career in 1948 in the bank's proof department and eventually rose to become Chief Credit Officer as well as a Hancock Bank and Hancock Bank of Louisiana director. During his extraordinary 62 years of service to Hancock Bank, the company grew from a \$12-million South Mississippi bank to an \$8.1 billion multi-faceted regional financial services company.

## Foundations & the Future

Many Hancock associates are Gulf South natives who understand the area's unique culture and economic dependence on natural resources. Regardless of their hometowns, they have vested interests in protecting the economy and environment for the future. Additionally, they are veteran bankers highly adept at tailoring financial solutions to help families successfully manage hard-earned assets and businesses cultivate success.

As your company's more than 2,000 associates regularly reaffirm their commitment to the core ideology that has guided Hancock since 1899, we reiterate our great privilege in serving the people of our region. We also pledge our untiring loyalty to the highest standards of integrity as we strive every day to earn your confidence and trust.

With gratitude,

Carl J. Chaney  
President & CEO

John M. Hairston  
CEO & Chief Operating Officer



# Integrity

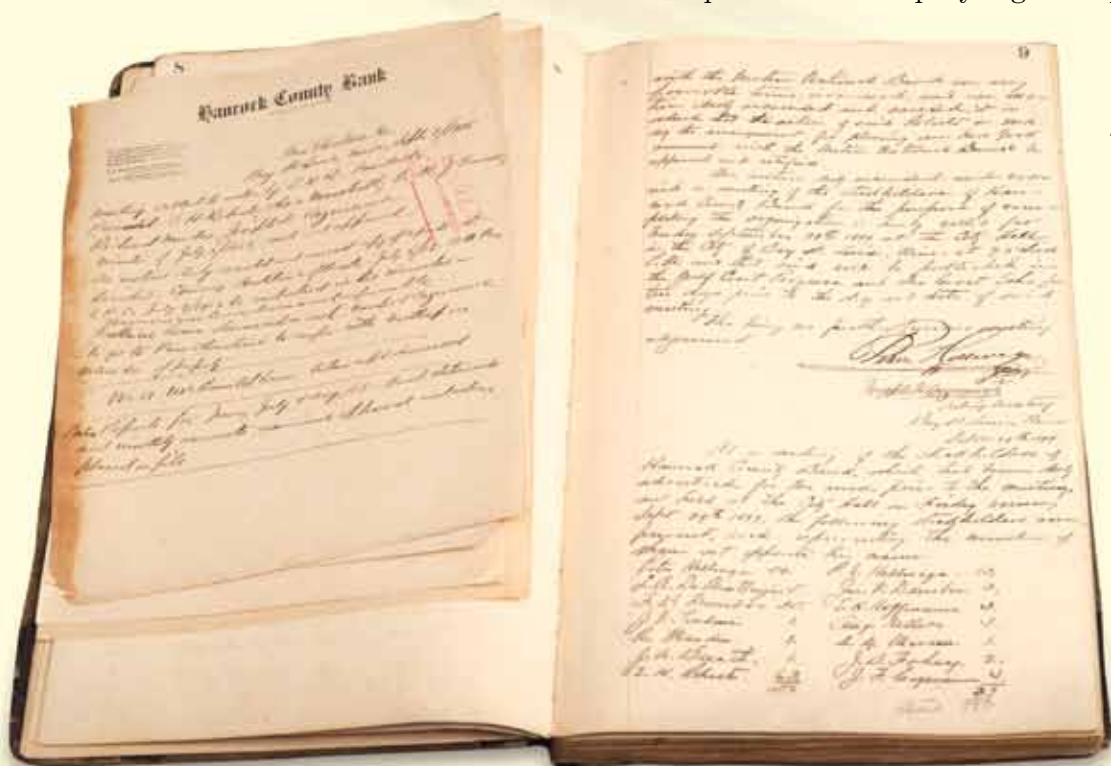
## Responsible Governance

As Hancock Bank's founders applied fundamental values to Hancock's business philosophy, they concurred that one attribute – integrity – was clearly central to every other ideal and critical to the bank's success. By simply doing the right thing, Hancock could build sustainable financial strength, long-term shareholder value, lasting customer loyalty, and longstanding partnerships, regardless of external conditions.

Today, Hancock applies the benchmark of integrity to every facet of corporate governance to preserve the founders' vision and the company's core values. An unwavering commitment to strong capital preserves the company's fiscal integrity.

Conservative business models ensure transactions marked by mutual integrity to protect the customer and the company. Hancock's proactive risk assessment structure is derived from honestly assessing and managing potential threats to corporate stability. Additionally, as new and more stringent government policies affect the financial industry and its customers, integrity continues to guide Hancock's fulfillment of all regulatory requirements.

By infusing its corporate culture with a prevailing sense of honor, Hancock consistently strengthens its national prominence for corporate performance, financial soundness, and business integrity through recognition from prestigious sources such as the American Bankers Association Banking Journal, Bank Director Magazine, U.S. Banker Magazine, BauerFinancial, Inc., and Forbes. That integrity, coupled with a commitment to self-reliance, enhances Hancock's distinction as a financial services leader and positions the company to grow as prudent opportunities arise.



### A History of Accountability

A 112-year-old ledger from the company's archives meticulously documents Hancock's October 1899 founding and early board meetings and bears the names of the founders and first board members.



## Community Commitment

From Hancock's inception, helping communities grow and families and business prosper has been an inherent part of the bank's role as a hometown partner. As Hancock expands among old friends and grows into new neighborhoods, integrity guides the company in building and delivering the solid, comprehensive money management solutions on which people and businesses rely.

For Hancock Bank, its obligation to facilitate commerce and opportunities for people begets heartfelt dedication as a corporate citizen. Each year, through donations and countless volunteer hours, Hancock and its associates build on the legacy of stewardship established more than 100 years ago. Sincere dedication to the company's founding values guides hundreds of Hancock bankers in building quality of life for their hometowns as selfless community servants.

Hancock's legacy of community integrity champions well-planned economic development; brings better health and human services and helping hands to people in need; fosters educational excellence; and celebrates the region's tradition of compassionate charitable giving.

## Associate Principles

Hancock's core values are the building blocks for the creed that associates embrace when joining Hancock Bank. Encompassing associates' interactions with customers and coworkers, this pervasive set of standards draws from the bank's founding promise to its communities and customers. The creed is an imperative that articulates Hancock's fundamental way of doing business.

An innovative internal reporting infrastructure strengthens associates' endorsement of those guiding principles. Through an initiative called *Integrity in Action*, associates hold each other accountable for adhering to the company's ideals, with zero-tolerance for breaches that could undermine the bedrock of integrity on which the founders built Hancock Bank.

That self-governing code and innate commitment to core principles empower associates with integrity and perpetuate Hancock's 112-year-old belief that doing the right thing is *the right thing to do*.



**Local Investment** (from left) Rebuilding New Orleans Together; celebrating regional traditions in Baton Rouge; facilitating opportunities for people with disabilities in Mississippi; (far right) helping families facing critical illness at Ronald McDonald House in Mobile, Ala.; training "Team Hancock" recruits in Florida.

*More than a century ago, 19 visionaries built a bank. They set a strong foundation of values. They erected a solid, resilient frame wrought from ironclad commitment to the region. They skillfully enriched the bank with intricately crafted opportunities to help the Gulf South and its people succeed.*

*As those Hancock Bank founders considered the future, they hoped that Hancock would exceed its original confines. In fact, they knew that if they and their successors were truly effective, the company would never know completion. Shareholders and customers would continue to build the bank with trust in the bank's strength and stability. Associates would continue to build the bank with service, teamwork, and personal responsibility. Communities would continue to build the bank through strategic alliances for local growth, commerce, and opportunity.*

*Those early bankers also understood that the cornerstone of honor must always remain intact to sustain the structural integrity of Hancock Bank.*

**Hometown Focus** Handcrafted by Hancock Bank Destin associate Donell Thomas, a replica of Hancock's logo lighthouse became a centerpiece for community activities across the Florida Panhandle in 2010.



# Hancock Holding Company Financial Highlights

10

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

At and For the Years Ended December 31,

	2010	2009	2008	2007	2006
<b>Period-End Balance Sheet Data:</b>					
Securities	\$1,488,885	\$1,611,327	\$1,680,096	\$1,668,583	\$1,895,157
Short-term investments	639,164	797,262	549,416	126,281	222,439
Loans held for sale	21,866	36,112	22,290	18,957	16,946
Loans, net of unearned income	4,957,164	5,114,175	4,249,290	3,596,557	3,249,638
Total earning assets	7,107,079	7,558,876	6,501,092	5,410,378	5,384,180
Allowance for loan losses	81,997	66,050	61,725	47,123	46,772
Total assets	8,138,327	8,697,083	7,167,254	6,055,979	5,964,565
Total deposits	6,775,719	7,195,812	5,930,937	5,009,534	5,030,991
Total common stockholders' equity	856,548	837,663	609,499	554,187	558,410
<b>Average Balance Sheet Data:</b>					
Securities	\$1,559,019	\$1,559,570	\$1,742,130	\$1,725,895	\$2,222,114
Short-term investments	698,042	497,048	175,891	117,158	211,511
Loans, net of unearned income	5,005,753	4,310,120	3,873,908	3,428,009	3,062,222
Total earning assets	7,262,814	6,366,738	5,791,929	5,271,062	5,495,847
Allowance for loan losses	73,190	63,450	53,354	46,443	64,285
Total assets	8,426,234	7,099,767	6,426,389	5,851,889	6,031,800
Total deposits	6,917,498	5,697,599	5,182,407	4,929,176	5,069,427
Total common stockholders' equity	865,710	674,375	584,805	562,383	513,656
<b>Performance Ratios:</b>					
Return on average assets	0.62%	1.05%	1.02%	1.26%	1.69%
Return on average assets, as adjusted <sup>(1)</sup>	0.62%	0.76%	1.02%	1.26%	1.69%
Return on average common equity	6.03%	11.09%	11.18%	13.14%	19.82%
Return on average common equity, as adjusted <sup>(1)</sup>	6.03%	8.01%	11.18%	13.14%	19.82%
Net interest margin (te)*	3.88%	3.78%	3.80%	4.08%	4.23%
Average loans to average deposits	72.36%	75.65%	74.75%	69.55%	60.41%
Noninterest income excluding securities transactions, as a percent of total revenue (te)	32.69%	39.54%	35.86%	35.89%	31.44%
Noninterest expense as a percent of total revenue (te) before amortization of purchased intangibles and securities transactions	66.00%	58.34%	61.84%	64.13%	59.28%
Noninterest expense as a percent of total revenue (te) before amortization of purchased intangibles and securities transactions, as adjusted <sup>(1)</sup>	66.00%	64.11%	61.84%	64.13%	59.28%
Allowance for loan losses to period-end loans	1.65%	1.29%	1.45%	1.31%	1.44%
Non-performing assets to loans plus other real estate	3.17%	1.97%	0.83%	0.43%	0.13%
Allowance for loan losses to non-performing loans and accruing loans 90 days past due	51.35%	58.69%	133.16%	241.43%	694.67%
Net charge-offs to average loans	1.01%	1.17%	0.57%	0.21%	0.23%
FTE employees (period-end)	2,271	2,240	1,952	1,888	1,848

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

(1) 2009 adjusted to exclude bargain purchase gain on acquisition of Peoples First Community Bank of \$33,600, \$20,748 after tax.

# Financial Highlights Hancock Holding Company

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

At and For the Years Ended December 31,

	2010	2009	2008	2007	2006
<b>Capital Ratios:</b>					
Common stockholders' equity to total assets	10.52%	9.63%	8.50%	9.15%	9.36%
Tier 1 leverage	9.65%	10.60%	8.06%	8.51%	8.63%
Tier 1 risk-based	15.34%	11.99%	10.66%	11.03%	12.46%
Total risk-based	16.60%	13.04%	11.86%	12.07%	13.60%
<b>Income Data:</b>					
Interest income	\$352,558	\$323,727	\$335,437	\$345,697	\$344,063
Interest expense	82,345	95,300	126,002	140,236	119,863
Net interest income	270,213	228,427	209,435	205,461	224,200
Net interest income (te)*	282,039	240,487	219,889	215,000	232,463
Provision for (reversal of) loan losses	65,991	54,590	36,785	7,593	(20,762)
Noninterest income excluding storm-related insurance gain and securities transactions	136,949	157,258	122,953	120,378	106,585
Net storm-related items	-	-	-	-	5,084
Gains/(losses) on sales of securities, net	-	69	4,825	308	(5,169)
Noninterest expense excluding amortization of intangibles	276,532	232,053	212,011	215,092	200,991
Amortization of intangibles	2,728	1,417	1,432	1,651	2,125
Net income before income taxes	61,911	97,694	86,985	101,811	148,346
Net income	52,206	74,775	65,366	73,892	101,802
Net income, as adjusted <sup>(1)</sup>	52,206	54,027	65,366	73,892	101,802
Net income available to common stockholders	52,206	74,775	65,366	73,892	101,802
<b>Per Common Share Data:</b>					
Basic earnings per share	\$ 1.41	\$ 2.28	\$ 2.07	\$ 2.30	\$ 3.12
Basic earnings per share, as adjusted <sup>(1)</sup>	\$ 1.41	\$ 1.64	\$ 2.07	\$ 2.30	\$ 3.12
Diluted earnings per share	\$ 1.40	\$ 2.26	\$ 2.04	\$ 2.26	\$ 3.05
Diluted earnings per share, as adjusted <sup>(1)</sup>	\$ 1.40	\$ 1.63	\$ 2.04	\$ 2.26	\$ 3.05
Cash dividends paid	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.895
Book value	\$ 23.22	\$ 22.74	\$ 19.18	\$ 17.71	\$ 17.09
Dividend payout ratio	68.09%	42.11%	46.38%	41.74%	28.69%
<b>Weighted average number of shares outstanding</b>					
Basic	36,876	32,747	31,491	32,000	32,534
Diluted	37,054	32,934	31,883	32,545	33,304
Number of shares outstanding (period end)	36,893	36,840	31,877	31,295	32,666
<b>Market data:</b>					
High closing price	\$45.86	\$45.56	\$68.42	\$54.09	\$57.19
Low closing price	\$26.82	\$22.51	\$33.34	\$32.78	\$37.75
Period-end closing price	\$34.86	\$43.81	\$45.46	\$38.20	\$52.84
Trading volume	50,102	66,346	73,843	48,169	27,275

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

(1) 2009 adjusted to exclude bargain purchase gain on acquisition of Peoples First Community Bank of \$33,600, \$20,748 after tax.

## Hancock Holding Company Corporate & Affiliate Bank Officers

Carl J. Chaney President & CEO	Samuel B. Kendricks Chief Credit Officer
John M. Hairston CEO & Chief Operating Officer	D. Shane Loper Chief Risk Officer, & Chief Administrative Officer
Michael M. Achary Chief Financial Officer	Joy L. Phillips General Counsel
Gerald S. Dugal Treasurer	Clifton J. Saik Chief Wealth Management Officer
Edward G. Francis Chief Commercial Banking Officer	Robert A. Seals Marketing/Strategic Planning Director
Hugh B. "Tre" Harris, III Chief Internal Auditor	Sandra A. Wilbourn Director of Corporate Compliance
Richard T. Hill Chief Retail Banking Officer	

## Branch Locations

### Alabama

Daphne  
Malbis  
Mobile (3)

### Florida

Altamonte Springs  
Apopka  
Casselberry  
Clermont  
Destin  
Gulf Breeze  
Jacksonville (2)  
Lynn Haven  
Marianna  
Niceville  
Orange City  
Orlando  
Pace  
Palm Coast  
Panama City (4)  
Panama City Beach (2)  
Pensacola (3)  
Ponte Vedra Beach  
Shalimar  
Tallahassee (7)

### Louisiana

Albany  
Alexandria (2)  
Baker  
Baton Rouge (17)  
Bogalusa  
Covington  
Denham Springs (3)  
Eunice  
Franklinton  
Gonzales  
Hammond (3)  
Harahan  
Harvey  
Independence  
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 (2)  
Escatawpa  
Gautier  
Gulfport (9)  
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  
Vancleave  
Waveland

## Hancock Holding Company Board of Directors

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

Carl J. Chaney  
Edward Day, VI  
Henry N. Dick, III  
James R. Ginn  
John M. Hairston  
Karen B. Moore  
Alfred R. Moran, Jr.  
William J. Phelan  
Sean Pittman, Esq.  
Gordon L. Redd, Jr.

## Hancock Bank of Alabama Board of Directors

Carl J. Chaney  
John M. Hairston  
Dwain Gregory Luce, Jr.  
Charles E. Story  
C. Richard Wilkins, Esq.

## Hancock Bank of Louisiana Board of Directors

Ronald R. Anderson  
Jefferson M. Angers  
Carl J. Chaney  
Carmen L. Erwin  
John M. Hairston  
John H. Pace  
Lewis W. Stirling, III

\*Independent Chairman of the Board

\*\*Director Emeritus

## Hancock Holding Company and Subsidiaries

# Corporate Information

### Annual Meeting

The annual meeting of stockholders will be held at 5:30 p.m., Thursday, March 31, 2011, One Hancock Plaza, Gulfport, Mississippi.

### Corporate Offices

One Hancock Plaza  
2510 14<sup>th</sup> 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  
Deutsche Banc Alex Brown  
FIG Partners, LLC  
Goldman, Sachs & Co.  
Howe Barnes Investments, Inc.  
Hudson Securities, Inc.  
J.P. Morgan Securities, Inc.  
Jefferies & Company, Inc.  
Keefe, Bruyette & Woods, Inc.  
Knight Capital Americas, L.P.

Merrill Lynch  
Morgan Keegan & Company, Inc.  
Morgan Stanley  
Oppenheimer & Co., Inc.  
RBC Capital Markets Corp.  
Sandler O'Neill & Partners  
Stephens, Inc.  
Sterne, Agee & Leach, Inc.  
Stifel, Nicolaus & Company, Inc.  
SunTrust Capital Markets, Inc.  
Susquehanna Capital Group  
Timber Hill, Inc.  
UBS Securities LLC  
Wedbush Morgan Securities, Inc.  
Wells Fargo Securities, LLC

### Stockholder Information

Stockholders seeking information may call the Transfer Agent at (228) 563-7663, access the shareholder services website at <http://www.hancockbank.com/shareholderservices>, 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, access the shareholder services website at <http://www.hancockbank.com/shareholderservices>, 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, access the shareholder services website at <http://www.hancockbank.com/shareholderservices>, or write:

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

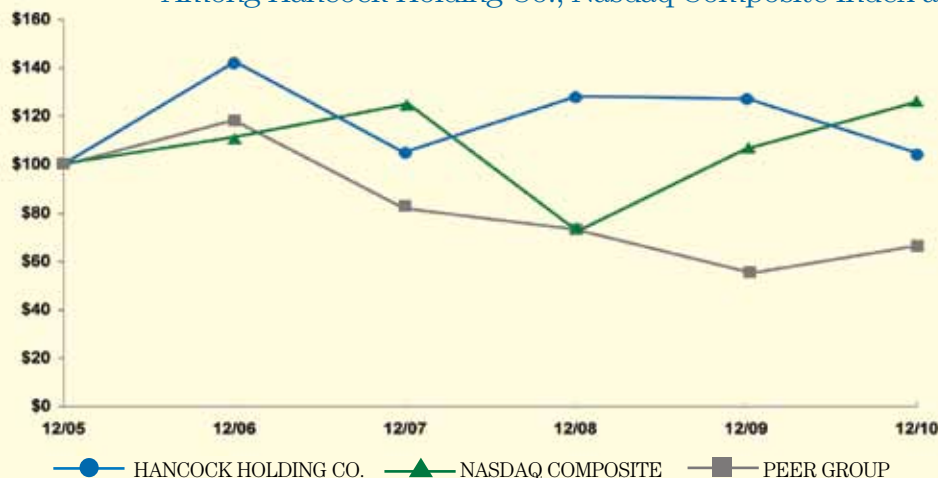
### Financial Information

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 and other information on the company are available on the company website [www.hancockbank.com](http://www.hancockbank.com). Click on the Investor Relations Tab.

Comparison of 5-Year Cumulative Total Return  
Among Hancock Holding Co., Nasdaq Composite Index and Peer Group



Assumes \$100 Invested on Dec. 31, 2005  
Assumes Dividend Reinvested  
Fiscal year Ending Dec. 31, 2010

Bank of the Ozarks Inc  
Bankatlantic Bancorp  
FNB Corporation FL  
Green Bankshares Inc  
Iberiabank Corp  
Pinnacle Financial Partners  
Renasant Corp  
Republic Bankcorp Inc  
Sterling Bancshares  
Superior Bancorp  
Trustmark Corp  
United Community Bank



Hancock Holding Company

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Gulfport, Mississippi 39502

[hancockbank.com](http://hancockbank.com)