RENASANT CORP
Form 424B3
June 27, 2018
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Registrant No. 333-225395

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Shareholder:

On March 28, 2018, Renasant Corporation (Renasant) and Brand Group Holdings, Inc. (Brand) announced the execution of an agreement and plan of merger pursuant to which Brand will merge with and into Renasant, with Renasant continuing as the surviving corporation (the merger). Immediately following the merger, The Brand Banking Company, Brand s wholly-owned subsidiary, will merge with and into Renasant Bank, Renasant s wholly-owned subsidiary, with Renasant Bank continuing as the surviving bank corporation. The combined company, which will retain the Renasant name, will have approximately $12.9 billion in assets and operate over 160 branches across Mississippi, Tennessee, Alabama, Georgia and Florida. We are sending you this proxy statement/prospectus to invite you to attend a special meeting of shareholders being held by Brand to consider the merger agreement that Brand has entered into with Renasant, and to ask you to vote in favor of the approval of the merger agreement.

If the merger is completed, holders of Brand common stock, no par value per share, will be entitled to receive a combination of (1) shares of Renasant common stock, par value $5.00 per share, subject to the payment of cash in lieu of fractional shares, and (2) cash as merger consideration for each share of Brand common stock held immediately prior to the merger. As described in more detail in the proxy statement/prospectus, the number of shares of Renasant common stock and the amount of cash that Brand shareholders will receive for their shares of Brand common stock is subject to downward adjustment from the amounts set forth in the merger agreement. The extent of the adjustment is based on the aggregate proceeds Brand receives in the resolution of certain Special Assets held by Brand as of the date the parties executed the merger agreement. As of the date of this proxy statement/prospectus, $24.0 million of the $54.8 million of Special Assets has resolved, and Brand has agreed in principle to sell the remaining Special Assets. Assuming the remaining Special Assets are sold pursuant to this agreement, holders of Brand common stock will receive a combination of (1)31.78 shares of Renasant common stock, subject to the payment of cash in lieu of fractional shares, and (2) $74.72 in cash for each share of Brand common stock held immediately prior to the merger (if the sale pursuant to this agreement is not completed and the remaining Special Assets are not otherwise resolved prior to the deadline therefor, then the per share merger consideration will be (1) 30.56 shares of Renasant common stock and (2) $71.60 in cash). The market value of the Renasant common stock Brand shareholders will receive in the merger will fluctuate depending on changes in the market price of Renasant common stock and will not be known at the time Brand shareholders vote on the merger. Based on the closing price of Renasant s common stock on the NASDAQ Global Select Market, or Nasdaq, as of March 27, 2018, the merger consideration represented approximately $1,447 in value for each share of Brand common stock. Based on Renasant s closing price on June 20, 2018 of $48.10 per share, the merger consideration represents approximately $1,603 in value for each share of Brand common stock. Based on a 31.78 exchange ratio and the number of shares of Brand common stock outstanding as of June 20, 2018, the maximum number of shares of Renasant common stock issuable in the merger is approximately

9,460,000 shares. **We urge you to obtain a current market quotation for Renasant (trading symbol RNST) on Nasdaq.** Brand s common stock is not listed or traded on any established securities exchange or quotation system.

The merger will be treated as a reorganization within the meaning of 368(a) of the Internal Revenue Code of 1986, as amended (the Code). As a result, a Brand shareholder generally will recognize gain, but not loss, in an amount equal to the lesser of: (1) the amount of gain realized (i.e., the excess of the sum of the amount of cash and the fair market value of the Renasant common stock received pursuant to the merger

This proxy statement/prospectus is dated June 26, 2018, and it is first being mailed or otherwise delivered to Brand shareholders, along with the enclosed form of proxy card, on or about June 27, 2018.

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over that holder s adjusted tax basis in its shares of Brand common stock surrendered); and (2) the amount of cash received pursuant to the merger. Further, a Brand shareholder generally will recognize gain or loss with respect to cash received in lieu of a fractional share of Renasant common stock that the Brand shareholder would otherwise be entitled to receive.

At the special meeting of Brand shareholders to be held on July 26, 2018 at 3328 Peachtree Road, Suite 400, Atlanta, Georgia 30326, holders of Brand common stock will be asked to vote to approve the agreement and plan of merger and the transactions contemplated by the agreement and plan of merger, including the merger. **Your vote is very important.** Approval of the agreement and plan of merger and the transactions contemplated by the agreement and plan of merger requires the affirmative vote of the holders of a majority of the outstanding shares of Brand common stock entitled to vote. **Regardless of whether or not you plan to attend the special meeting, please take the time to vote your shares in accordance with the instructions contained in this proxy statement/prospectus.** Failing to vote will have the same effect as voting against the merger.

At the special meeting, in addition to voting to approve the merger agreement, Brand shareholders will be asked to approve, in two separate proposals, certain payments to be made to Bartow Morgan, Jr., Robert L. Cochran and Richard A. Fairey if the merger is completed, so that these payments are not subject to Section 280G of the Code (these proposals are referred to as the 280G proposals). You will also be asked to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the approval of the merger agreement or either of the 280G proposals.

The Brand board of directors unanimously recommends that Brand shareholders vote FOR the approval of the agreement and plan of merger, FOR the approval of each 280G proposal (although Mr. Morgan has abstained from the recommendation with respect to the 280G proposals due to his conflicting interest), and FOR the approval of the proposal to adjourn the special meeting, if necessary or appropriate.

This proxy statement/prospectus, which serves as a proxy statement for the special meeting of Brand shareholders and a prospectus for the shares of Renasant common stock to be issued in the merger to Brand shareholders, describes the special meeting, the merger, the documents related to the merger and other related matters. **Please carefully read this entire proxy statement/prospectus, including Risk Factors beginning on page 25 for a discussion of the risks relating to the proposed merger and owning Renasant common stock after the merger.** You also can obtain information about Renasant from documents that Renasant has filed with the Securities and Exchange Commission.

If you have any questions concerning the merger, Brand shareholders should contact the undersigned by telephone at (770) 963-9224.

Bartow Morgan, Jr.
Chief Executive Officer
Brand Group Holdings, Inc.

Neither the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, nor any state securities commission or other bank regulatory agency has approved or disapproved of the merger or the Renasant common stock to be issued under this proxy statement/prospectus or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense.

The shares of Renasant common stock to be issued in the merger are not savings or deposit accounts or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

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NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To be held on July 26, 2018

To the shareholders of Brand Group Holdings, Inc.:

On July 26, 2018, Brand Group Holdings, Inc. (Brand) will hold a **Special Meeting of Shareholders** at 3328 Peachtree Road, Suite 400, Atlanta, Georgia 30326 at 10:00 a.m., local time, to consider and vote upon the following matters:

a proposal to approve the Agreement and Plan of Merger, dated as of March 28, 2018, by and among Renasant Corporation (Renasant), Renasant Bank, Brand and The Brand Banking Company, as it may be amended from time to time (the merger agreement), pursuant to which Brand will merge with and into Renasant as more fully described in the attached proxy statement/prospectus, which we refer to as the merger proposal ;

a proposal to approve the payments that Bartow Morgan, Jr. is entitled to receive from Brand upon the completion of the merger pursuant to his employment agreement and other compensatory arrangements with Brand so as to render the parachute payment provisions of Section 280G of the Internal Revenue Code of 1986, as amended (Section 280G), inapplicable to such payments, which we refer to as the Morgan 280G proposal ;

a proposal to approve the payments that each of Robert L. Cochran and Richard A. Fairey are entitled to receive from Brand upon the completion of the merger pursuant to their respective employment agreements and other compensatory arrangements with Brand so as to render the parachute payment provisions of Section 280G inapplicable to such payments, which we refer to as the Cochran/Fairey 280G proposal ;

a proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies in the event that there are not sufficient votes at the time of the special meeting to approve the merger proposal, the Morgan 280G proposal and/or the Cochran/Fairey 280G proposal, which we refer to as the adjournment proposal ; and

any other business properly brought before the special meeting or any adjournment or postponement thereof.

The Brand board of directors has fixed the close of business on June 22, 2018 as the record date for the special meeting. Only Brand shareholders of record at that time are entitled to notice of and to vote at the special meeting or any adjournment or postponement of the special meeting. Approval of the merger proposal requires the affirmative vote of holders of a majority of the outstanding shares of Brand common stock. Approval of each of the Morgan 280G proposal and the Cochran/Fairey 280G proposal requires the affirmative vote of holders of more than 75% of the outstanding shares of Brand common stock, excluding shares held by disqualified individuals, as defined under Section 280G (referring to Messrs. Morgan, Cochran and Fairey) and their related shareholders (collectively, ineligible shareholders). Approval of the 280G proposals is not a condition to the merger. IF YOU ARE AN

INELIGIBLE SHAREHOLDER, A SEPARATE NOTICE OF YOUR STATUS HAS BEEN DELIVERED TO YOU AT THE SAME TIME AS THE DELIVERY TO YOU OF THIS PROXY STATEMENT/PROSPECTUS. AS AN INELIGIBLE SHAREHOLDER, YOUR VOTE (WHETHER IN FAVOR OR IN OPPOSITION) ON EACH OF THE 280G PROPOSALS WILL BE DISREGARDED. The adjournment proposal will be approved if a majority of the shares represented, in person or by proxy, at the special meeting and entitled to vote are voted in favor of the proposal.

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Your vote is very important. We cannot complete the merger unless Brand s shareholders approve the merger proposal. Whether or not you plan to attend the special meeting, please mail your proxy with voting instructions as soon as possible. To mail your proxy, please complete, sign, date and return the accompanying proxy card in the enclosed self-addressed, postage-paid envelope. This will not prevent you from voting in person if you are the holder of record of your Brand common stock or have a broker representation letter from the record owner of such shares, but it will help to secure a quorum and avoid added solicitation costs. Any holder of record of Brand common stock who is present at the special meeting may vote in person instead of by proxy, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before the special meeting in the manner described in the accompanying proxy statement/prospectus.

The attached proxy statement/prospectus provides a detailed description of the special meeting, the merger, the Morgan 280G proposal, the Cochran/Fairey 280G proposal, the merger agreement and the other documents related to the merger, and related matters, and includes the complete text of the merger agreement as Annex A. We urge you to read the attached materials carefully for a complete description of the merger agreement and the merger. The accompanying proxy statement/prospectus forms a part of this notice.

Brand shareholders are entitled to dissenters rights under Georgia law. If you wish, you may exercise these dissenters rights and obtain a cash payment for the fair value of your shares rather than receive the merger consideration described in this proxy statement/prospectus. To exercise dissenters rights, you must not vote in favor of the adoption and approval of the merger agreement, and you must strictly comply with all of the other applicable requirements of the Georgia dissenters rights statute, which are summarized in the accompanying proxy statement/prospectus under the heading The Merger Dissenters Rights. In addition, a copy of the Georgia statute governing dissenters rights is attached as Annex C to this proxy statement/prospectus.

The Brand board of directors has unanimously adopted and approved the merger agreement and determined that the merger agreement and the transactions contemplated thereby are advisable and in the best interests of Brand and its shareholders. The Brand board of directors, other than Mr. Morgan, has also determined that each of the Morgan 280G proposal and the Cochran/Fairey 280G proposal is advisable and in the best interests of Brand and its shareholders. The Brand board of directors unanimously recommends that Brand shareholders vote FOR the merger proposal, FOR the Morgan 280G proposal, FOR the Cochran/Fairey 280G proposal and FOR the adjournment proposal. On account of his conflicting interest, Mr. Morgan abstained from the board s deliberations and recommendations with respect to the Morgan 280G proposal and the Cochran/Fairey 280G proposal.

By Order of the Board of Directors,

Date: June 26, 2018

Michael J. Coles
Chairman of the Board of Directors

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ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about Renasant from documents that Renasant has filed with the Securities and Exchange Commission (the SEC) that has not been included in or delivered with this proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain documents incorporated by reference into this proxy statement/prospectus by requesting them from Renasant in writing or by telephone or email at the following address:

Renasant Corporation
209 Troy Street
Tupelo, Mississippi 38804-4827
Attn: Kevin D. Chapman
Chief Financial and Operating Officer
Phone: (662) 680-1450
Email: KChapman@renasant.com

You will not be charged for any of these documents that you request. IF YOU WOULD LIKE TO REQUEST DOCUMENTS, PLEASE DO SO PRIOR TO JULY 19, 2018 IN ORDER TO RECEIVE THEM BEFORE THE SPECIAL MEETING.

You should rely only on the information contained in, or incorporated by reference into, this proxy statement/prospectus. No one has been authorized to provide you with any different or inconsistent information. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This proxy statement/prospectus may be used only for the purpose for which it has been prepared.

This proxy statement/prospectus is dated June 26, 2018, and you should assume that the information in this proxy statement/prospectus is accurate only as of such date or such other date as is specified. You should assume that the information incorporated by reference into this proxy statement/prospectus is only accurate as of the date of such document or such other date as is specified. Neither the mailing of this proxy statement/prospectus to Brand shareholders nor the issuance by Renasant of shares of Renasant common stock in connection with the merger will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Except where the context otherwise indicates, information contained in this proxy statement/prospectus regarding Brand has been provided by Brand and information contained in or incorporated by reference into this proxy statement/prospectus regarding Renasant has been provided by Renasant.

See Where You Can Find More Information on page 136 of this proxy statement/prospectus for more information about the documents referred to in this proxy statement/prospectus.

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QUESTIONS AND ANSWERS

The following are answers to certain questions that you may have regarding the special meeting and the merger. We urge you to read carefully the remainder of this proxy statement/prospectus (including the risk factors beginning on page 25) because the information in this section may not provide all of the information that might be important to you in determining how to vote. Additional important information is also contained in the annexes to, and the documents incorporated by reference into, this proxy statement/prospectus.

Unless otherwise indicated or unless the context requires otherwise, references in this proxy statement/prospectus to Renasant mean Renasant Corporation, references to Brand mean Brand Group Holdings, Inc., and references to we, our or us mean Renasant and Brand, taken together.

Q: What are Brand shareholders being asked to vote on?

A: Brand shareholders are being asked to vote on the following four proposals:

- the approval of an agreement and plan of merger by and among Renasant, Renasant Bank, Brand and The Brand Banking Company (BrandBank), which we refer to as the merger proposal ;

- the approval of the payments that Bartow Morgan, Jr. is entitled to receive from Brand upon the completion of the merger pursuant to his employment agreement and other compensatory arrangements with Brand, so as to render the parachute payment provisions of Section 280G of the Internal Revenue Code of 1986, as amended (the Code), including the regulations promulgated thereunder (Section 280G), inapplicable to such payments, which we refer to as the Morgan 280G proposal ;

- the approval of the payments that each of Robert L. Cochran and Richard A. Fairey are entitled to receive from Brand upon the completion of the merger pursuant to their respective employment agreements and other compensatory arrangements with Brand, so as to render the parachute payment provisions of Section 280G inapplicable to such payments, which we refer to as the Cochran/Fairey 280G proposal (we sometimes refer to the Morgan 280G proposal and the Cochran/Fairey 280G proposal collectively as the 280G proposals); and

- the approval of the adjournment of the special meeting of Brand shareholders, if necessary or appropriate, to solicit additional proxies in favor of the approval of the merger proposal and/or either of the 280G proposals, which we refer to as the adjournment proposal.

In the merger, Brand will merge with and into Renasant, with Renasant being the surviving corporation. Immediately after this merger, BrandBank will merge with and into Renasant Bank, with Renasant Bank being the surviving banking corporation. References to the merger refer to the merger of Brand with and into Renasant, unless the context clearly indicates otherwise.

Approval of the 280G proposals is not a condition to the merger.

Q: What will I receive in the merger?

A: If the merger is completed, and based on our assumptions regarding the resolution of certain Special Assets described in the question immediately below, in exchange for each share of Brand common stock held immediately prior to the merger, Brand shareholders (other than shareholders who exercise and maintain their dissenters rights under Georgia law) will receive (1) 31.78 shares of Renasant common stock, subject to the payment of cash in lieu of fractional shares (the stock consideration), and (2) $74.72 in cash (the cash consideration). We refer to the stock consideration and the cash consideration collectively as the merger consideration.

Q: How can Brand s resolution of the Special Assets decrease the merger consideration?

A: The merger agreement provides that each share of Brand common stock will be converted into a combination of 32.87 shares of Renasant common stock and $77.50 in cash. However, the amounts of Renasant stock and cash

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are subject to downward adjustment. As of December 31, 2017, Brand held on its balance sheet approximately $54.8 million in special assets (the Special Assets). In negotiating the amount of the merger consideration, Brand and Renasant agreed to assume that all of these Special Assets would be resolved prior to the closing date and that Brand would receive proceeds from such resolution at least equal to the aggregate book value of these Special Assets. As a result, the parties further agreed to the downward adjustment to the merger consideration to address the possibility that Brand would realize less than the aggregate book value of the Special Assets in the resolution process.

As of the date of this proxy statement/prospectus, Brand has realized $4.9 million in losses on its resolution of $24.0 million of the Special Assets, resulting in a $4.6 million purchase price adjustment. In addition, Brand has agreed in principle to sell the remaining Special Assets for an amount equal to approximately 50.6% of the book value of such remaining Special Assets. Assuming that Brand is able to complete the sale of these remaining Special Assets pursuant to this agreement, there will be an additional $11.6 million purchase price adjustment, resulting in an aggregate $16.2 million purchase price adjustment. The stock consideration consisting of 31.78 shares of Renasant common stock, subject to the payment of cash in lieu of fractional shares, and the cash consideration of $74.72 set forth in *What will I receive in the merger?* immediately above assumes that all remaining Special Assets as of the date of this proxy statement/prospectus are sold pursuant to the aforementioned agreement (or are otherwise sold for the same price). In the event that Brand does not complete the sales of the remaining Special Assets pursuant to this agreement, and is otherwise unable to sell the remaining Special Assets prior to the deadline for fixing the final amount of the stock consideration and the cash consideration, then the stock consideration would instead consist of 30.56 shares of Renasant common stock, subject to the payment of cash in lieu of fractional shares, and the cash consideration would instead consist of $71.60 of cash.

The Summary section beginning on page 9 below includes an overview of the provisions governing the downward adjustment to the merger consideration, and you can find a more complete description of these provisions under the heading The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount beginning on page 74.

Q: What if the market value of Renasant common stock changes between the date of this proxy statement/prospectus and the time that the merger is completed?

A: The implied value of the shares of Renasant stock comprising the stock consideration may fluctuate between the date of this proxy statement/prospectus and the completion of the merger based upon the market value for Renasant common stock. The fluctuation in the market price of Renasant common stock after the date of this proxy statement/prospectus will change the implied value of the stock consideration that you receive. We make no assurances as to whether or when the merger will be completed or, if completed, as to the market price of Renasant common stock at the time of the merger or any time thereafter. You should obtain current market quotations for Renasant common stock, which is listed on the NASDAQ Global Select Market, or Nasdaq, under the symbol RNST.

Q: Will my ownership percentage and voting interest be reduced after the merger?

A: Yes. Brand shareholders currently have the right to vote in the election of the Brand board of directors and on other matters affecting Brand. Upon the completion of the merger, each Brand shareholder will be a shareholder of Renasant with a percentage ownership of Renasant that is much smaller than such shareholder s current percentage ownership of Brand. It is currently expected that the former shareholders of Brand as a group will receive shares in the merger constituting approximately 16.1% of the outstanding shares of Renasant s common stock immediately after the merger. Accordingly, former Brand shareholders will have significantly less influence on the management and policies of Renasant than they now have on the management and policies of Brand.

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Q: Will the payments to Messrs. Morgan, Cochran and Fairey that are subject to the 280G proposals affect the amount of merger consideration to be paid to Brand shareholders?

A. No. The outcome of the vote on the 280G proposals, whether approval or not, will not affect the amount of the merger consideration that a Brand shareholder will receive if the merger is completed. In addition, approval of the 280G proposals is not a condition to the completion of the merger. You can approve all four of the proposals, none of the proposals, or some combination of voting for or against the four proposals.

Q: What does the Brand board of directors recommend?

A: The Brand board of directors unanimously recommends that you vote to approve the merger proposal, the Morgan 280G proposal, the Cochran/Fairey 280G proposal and the adjournment proposal, except that Mr. Morgan abstained from the recommendation regarding the 280G proposals on account of his conflicting interest.

Q: When and where is the special meeting?

A: The special meeting will be held on July 26, 2018, at 3328 Peachtree Road, Suite 400, Atlanta, Georgia 30326 at 10:00 a.m., local time.

Q: What constitutes a quorum for the special meeting?

A: The presence at the special meeting, in person or by proxy, of holders of a majority of the outstanding shares of Brand common stock entitled to vote at the special meeting will constitute a quorum for the transaction of business.

Q: What is the vote required to approve each proposal at the Brand special meeting?

A: Approval of the merger agreement requires the affirmative vote of a majority of the outstanding shares of Brand common stock as of the close of business on June 22, 2018, the record date for the special meeting.

Approval of each of the 280G proposals requires the affirmative vote of more than 75% of the outstanding shares of Brand common stock as of the record date, excluding 27,172.5635 shares owned by Messrs. Morgan, Cochran and Fairey and their related parties, whom we refer to collectively as ineligible shareholders. For purposes of Section 280G, the term ineligible shareholder includes each individual whose payments are subject to the vote, his parents, children and grandchildren, and certain entities in which he has a direct or indirect ownership interest. **If you are an ineligible shareholder, a separate notice concerning your status has been mailed to you at the same time as the delivery to you of your copy of the proxy statement/prospectus. As an ineligible shareholder, any vote (whether in favor or in opposition) that you cast on the 280G proposals will be disregarded.**

The adjournment proposal will be approved if a majority of the shares represented, in person or by proxy, at the special meeting are voted in favor of the proposal, assuming a quorum is present.

Q: What happens if Brand shareholders do not approve one or more of the 280G proposals?

A: Each of Messrs. Morgan, Cochran and Fairey has executed a substantially identical waiver. In the event the merger proposal is approved, but the requisite approval for one or both of the 280G proposals is not obtained, the waivers would operate to limit amounts payable in connection with the consummation of the merger to three times an affected executive s base amount (as determined in accordance with Section 280G) less $1.00, which we refer to as the safe harbor amount.

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Q: What do Brand shareholders need to do now?

A: After you have carefully read this proxy statement/prospectus and have decided how you wish to vote your shares of Brand common stock, indicate on your proxy card how you want your shares to be voted with respect to each proposal. When complete, please sign, date and mail your proxy card in the enclosed postage-paid return envelope as soon as possible. Submitting your proxy by mail or directing your bank or broker to vote your shares will ensure that your shares are represented and voted at the special meeting. Your proxy card must be received prior to the special meeting on July 26, 2018 in order to be counted. If you would like to attend the special meeting, see Can I attend the special meeting and vote my shares in person? below.

Q: Why is my vote as a Brand shareholder important?

A: If you do not vote by proxy or in person at the special meeting, it will be more difficult for Brand to obtain the necessary quorum to hold its special meeting. In addition, approval of the merger proposal requires the affirmative vote of the holders of a majority of the outstanding shares of Brand common stock, and not just the shares represented at the special meeting. Similarly, approval of each 280G proposal requires the affirmative vote of the holders of more than 75% of the outstanding shares of Brand common stock (excluding stock held by ineligible shareholders). So, your failure to vote has the same effect as a vote against the merger proposal and each of the 280G proposals (assuming, for either of the latter two proposals, that you are not considered ineligible).

Q: If my shares are held in street name by a broker, bank or other holder of record, will my shares automatically be voted for me?

A: No. Banks, brokers or other holders of record who hold shares of Brand common stock in street name for customers who are the beneficial owners of such shares may not give a proxy to vote those customers shares in the absence of specific instructions on how to vote from the customers who are the beneficial owners. You should instruct the street name holder as to how to vote your shares, following the directions provided to you. Please check the voting form used by your bank or broker. Shares of Brand common stock present but not voted on any particular matter, or a broker non-vote, will be counted for the purpose of determining whether a quorum is present.

Q: What if I abstain from voting or fail to instruct my broker?

A: If you are a Brand shareholder and you abstain from voting or a broker non-vote is submitted because you did not instruct the broker, bank or other holder of record of your shares as to how the shares were to be voted, the abstention or broker non-vote will be counted toward a quorum at the special meeting. However, because approval of the merger proposal and each of the 280G proposals requires the affirmative vote of the holders of a majority or more than 75%, respectively, of the outstanding shares of Brand common stock (excluding, as to the vote on the 280G proposals, shares held by ineligible shareholders), an abstention or a broker non-vote will have the same effect as a vote against the approval of each of the proposals. An abstention or failure to vote your shares will have no effect on the vote to approve the adjournment proposal, because approval of the adjournment proposal only requires the affirmative vote of the shares represented, in person or by proxy, at the special meeting, assuming a quorum is present.

Q: What if I hold my Brand common stock through the Brand Group Holdings, Inc. 401(k) and Employee Stock Ownership Plan (the Brand 401(k) plan)?

A: If Brand common stock is allocated to your accounts maintained in the Brand 401(k) plan, you are entitled to vote the shares allocated to your plan accounts on the record date, whether or not the shares are vested. You vote your shares by providing instructions to the delegate of the plan s trustee, who will act as your proxy and vote the shares on

your behalf. If you fail to provide voting instructions to the trustee s delegate, the delegate will vote the shares on your behalf as directed by the investment committee. The trustee will vote unallocated shares as directed by the investment committee.

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Q: Can I attend the special meeting and vote my shares in person?

A: Yes. All Brand shareholders, including shareholders of record and shareholders who hold their shares through banks, brokers or any other holder of record, are invited to attend the special meeting. Shareholders of record as of the record date can vote in person at the special meeting. If you choose to vote in person at the special meeting and if you are a shareholder of record, you should bring the enclosed proxy card and proof of identity. If you hold your shares in street name, you must obtain and bring a broker representation letter in your name from your bank, broker or other holder of record and proof of identity. If you hold your shares through the Brand 401(k) plan, the trustee must vote the shares on your behalf.

Everyone who attends the special meeting must abide by the rules for the conduct of the meeting, which will be printed on the meeting agenda. At the appropriate time during the special meeting, the shareholders present will be asked whether anyone wishes to vote in person. You should raise your hand at this time to receive a ballot to record your vote. Even if you plan to attend the special meeting, Brand encourages you to vote by mail so your vote will be counted if you later decide not to attend the special meeting. Brand reserves the right to refuse admittance to anyone without proper proof of ownership or proof of identity.

Q: If I am a Brand shareholder, can I change or revoke my proxy?

A: Yes. You may revoke any proxy at any time before it is voted in any of the following ways: (1) by personally appearing, notifying the Corporate Secretary, and choosing to vote at the special meeting, if you are the shareholder of record or you obtain and bring a broker representation letter in your name from your bank, broker or the holder of record and, in all cases, you bring proof of identity; (2) by written notification to Brand received prior to the exercise of the proxy; or (3) by a subsequent proxy executed by the person executing the prior proxy and presented at the special meeting. Brand shareholders must send a written revocation letter to Brand Group Holdings, Inc., 106 Crogan Street, Lawrenceville, Georgia 30046, Attention: Bartow Morgan, Jr.

Any shareholder entitled to vote in person at the special meeting may vote in person regardless of whether a proxy has been previously given, but the mere presence of a shareholder at the special meeting will not constitute revocation of a previously given proxy.

Q: What are the material United States federal income tax consequences of the merger to Brand shareholders?

A: The merger will be treated as a reorganization within the meaning of Section 368(a) of the Code. In connection with the filing of the registration statement of which this proxy statement/prospectus is a part, Phelps Dunbar LLP, Renasant s counsel, has delivered to Renasant, and Troutman Sanders LLP, Brand s counsel, has delivered to Brand, their respective opinions that, for United States federal income tax purposes, subject to the limitations, assumptions and qualifications described in Material United States Federal Income Tax Consequences of the Merger (beginning on page 91), the merger will be treated as a reorganization within the meaning of Section 368(a) of the Code. Additionally, it is a condition to Renasant s and Brand s obligations to complete the merger that they each receive a tax opinion, dated as of the closing date of the merger, that the merger will be treated for United States federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code. Accordingly, if you are a U.S. holder (as defined in Material United States Federal Income Tax Consequences of the Merger beginning on page 91) of Brand common stock, you generally will not recognize any gain or loss for U.S. federal income tax purposes upon your exchange of shares of Brand common stock for shares of Renasant common stock in the merger. However, you generally will recognize gain for U.S. federal income tax purposes in connection with your exchange of shares of Brand common stock for cash, upon your exercise of dissenters rights or for cash received in lieu of fractional shares of Renasant common stock. Notwithstanding the foregoing, your tax treatment will depend on your specific situation

and many variables not within Renasant s or Brand s control. See Material United States Federal Income Tax Consequences of the Merger beginning on page 91 for additional information.

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Q: Do Brand shareholders have dissenters rights?

A: Yes. If you are a holder of shares of Brand common stock and if you follow the procedures prescribed by Georgia law, you may exercise your dissenters rights and receive the fair value of your Brand common stock in cash rather than receive the consideration payable in the merger. If you follow these procedures, you will not receive the merger consideration. Instead, the fair value of your Brand common stock, determined in the manner prescribed by Georgia law, will be paid to you in cash. That amount could be more or less than the merger consideration. Additionally, holders will recognize gain or loss for United States federal income tax purposes on such an exchange of Brand common stock for cash pursuant to these dissenters rights procedures. For a more complete description of these dissenters rights, see The Merger Dissenters Rights beginning on page 69 and Annex C to this proxy statement/prospectus, which contains a copy of Article 13 of the Georgia Business Corporation Code, which governs dissenters rights under Georgia law.

Q: Should I send in my Brand stock certificates now?

A: No. You should not send in your Brand stock certificates at this time. After completion of the merger, Renasant will cause instructions to be sent to you for exchanging Brand stock certificates for the merger consideration and cash to be paid in lieu of a fractional share of Renasant common stock. The shares of Renasant common stock that Brand shareholders will receive in the merger as stock consideration will be issued in book-entry form. Please do not send in your stock certificates with your proxy card. If your shares are held in the Brand 401(k) plan, you do not need to take any action; the plan s trustee will exchange your certificates and receive the merger consideration, which will be allocated to your plan accounts.

Q: Whom can I contact if I cannot locate my Brand stock certificate(s)?

A: If you are unable to locate your original Brand stock certificate(s), you should contact Alyssa Way, at:

Brand Group Holdings, Inc.

106 Crogan Street

Lawrenceville, Georgia 30046

Phone: (770) 963-9224

Email: away@thebrandbank.com

Q: When do you expect to complete the merger?

A: We currently expect to complete the merger during the third quarter of 2018. However, we cannot assure you when or if the merger will occur. We must, among other things, first obtain the approval of Brand shareholders at the special meeting and the required regulatory approvals described below in The Merger Regulatory and Third Party Approvals beginning on page 68.

Q: Whom should I call with questions?

A: Brand shareholders should contact:

Bartow Morgan, Jr.

Chief Executive Officer

Brand Group Holdings, Inc.

106 Crogan Street

Lawrenceville, Georgia 30046

Phone: (770) 963-9224

Email: bmorgan@thebrandbank.com

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus and the documents that are made part of this proxy statement/prospectus by reference to other documents filed with the SEC contain various forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Renasant, Brand or the combined company that are subject to risks and uncertainties. Congress passed the Private Securities Litigation Reform Act of 1995 in an effort to encourage companies to provide information about their anticipated future financial performance. This act provides a safe harbor for such disclosure, which protects a company from unwarranted litigation if actual results are different from management expectations. Forward-looking statements include information concerning the future financial performance, business strategy, projected plans and objectives of Renasant, Brand and the combined company. These statements are based upon the current beliefs and expectations of Renasant s and Brand s management and are inherently subject to significant business, economic and competitive risks and uncertainties, many of which are beyond the control of Renasant s or Brand s management. Renasant s, Brand s or the combined company s actual results may differ from those indicated or implied in the forward-looking statements, and such differences may be material. Statements preceded by, followed by or that otherwise include the words believes, expects, anticipates, intends, estimates, plans, may increase, may fluctuate, will likely result, and similar expressions, or future or conditional such as will, should, would and could, are generally forward-looking in nature and not historical facts. Investors should understand that, in addition to factors previously disclosed in Renasant s reports filed with the SEC and those identified elsewhere in this proxy statement/prospectus, forward-looking statements include, but are not limited to, statements about (1) the expected benefits of the transaction between Renasant and Brand, including future financial and operating results, cost savings, enhanced revenues and the expected market position of the combined company that may be realized from the transaction, and (2) Renasant s and Brand s plans, objectives, expectations and intentions and other statements contained in this report that are not historical facts.

The following risks, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements:

- the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement;
- the businesses of Renasant and Brand may not be integrated successfully or the integration may be more difficult, time-consuming or costly than expected;
- the expected growth opportunities or costs savings from the transaction may not be fully realized or may take longer to realize than expected;
- revenues following the transaction may be lower than expected as a result of losses of customers or other reasons;
- deposit attrition, operating costs, customer loss and business disruption following the transaction, including difficulties in maintaining relationships with employees, may be greater than expected;

governmental approvals of the transaction may not be obtained on the proposed terms or expected timeframe;

the terms of the proposed transaction may need to be modified to obtain such approvals or to satisfy any conditions of any governmental authority;

Brand s shareholders may fail to approve the transaction;

the extent to which the merger consideration will be adjusted downward from the exchange ratio and cash consideration set forth in the merger agreement as a result of Brand s resolution of the Special Assets;

reputational risks and the reaction of the companies customers to the transaction;

diversion of management time on merger-related issues;

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changes in asset quality and credit risk;

inflation;

the cost and availability of capital;

customer acceptance of the combined company s products and services;

customer borrowing, repayment, investment and deposit practices;

the introduction, withdrawal, success and timing of business initiatives;

the impact, extent and timing of technological changes;

increased cybersecurity risk, including potential network breaches, business disruptions or financial losses;

severe catastrophic events in the companies geographic area;

macroeconomic, geopolitical or other factors may prevent the growth that the companies expect in the markets in which they operate;

a weakening of the economies in which the combined company will conduct operations may adversely affect its operating results;

the U.S. legal and regulatory framework, including those associated with the Dodd-Frank Wall Street Reform and Consumer Protection Act, could adversely affect the operating results of the combined company;

the outcome of any legal proceedings that may be instituted against Renasant or Brand with respect to the proposed merger and related transactions;

the interest rate environment may compress margins and adversely affect net interest income;

competition from other financial services companies in the companies markets could adversely affect operations; and

other financial institutions with greater financial resources than Renasant may be able to develop or acquire products that enable them to compete more successfully than Renasant can.

Additional factors that could cause Renasant s, Brand s or the combined company s results to differ materially from those described in the forward-looking statements can be found in Renasant s reports (such as Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K) filed with the SEC and available at the SEC s website (www.sec.gov). All subsequent written and oral forward-looking statements concerning Renasant, Brand or the proposed merger or other matters and attributable to Renasant, Brand or any person acting on either of their behalf are expressly qualified in their entirety by the cautionary statements above. Renasant and Brand expressly disclaim any obligation to update any forward-looking statement, whether written or oral, to reflect circumstances or events that occur after the date the forward-looking statements are made.

For any forward-looking statements made in this proxy statement/prospectus or in any documents incorporated by reference into this proxy statement/prospectus, Brand and Renasant claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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SUMMARY

This summary highlights material information from this proxy statement/prospectus. It may not contain all of the information that is important to you. We urge you to carefully read the entire proxy statement/prospectus and the other documents to which we refer in order to fully understand the merger and the related transactions, including the risk factors set forth on page 25. See Where You Can Find More Information on page 136. We have included page references parenthetically to direct you to a more complete description of the topics presented in this summary.

The Parties to the Merger (page 44)

Brand Group Holdings, Inc.

Brand Group Holdings, Inc. is a Georgia corporation and privately-held bank holding company. Brand s wholly-owned subsidiary, The Brand Banking Company, operates thirteen offices in the Atlanta, Georgia metropolitan statistical area. The principal executive offices of Brand are located at 106 Crogan Street, Lawrenceville, Georgia 30046, and its telephone number at that location is (770) 963-9224.

Renasant Corporation

Renasant Corporation is a Mississippi corporation and a registered bank holding company headquartered in Tupelo, Mississippi. Through Renasant Bank, its wholly-owned bank subsidiary, Renasant currently operates more than 180 banking, mortgage, wealth management and insurance offices throughout Mississippi, Tennessee, Alabama, Florida and Georgia. Through Renasant Bank, Renasant is also the owner of Renasant Insurance, Inc.

The principal executive offices of Renasant are located at 209 Troy Street, Tupelo, Mississippi 38804-4827, and its telephone number at that location is (662) 680-1001. Additional information about Renasant and its business and subsidiaries is included in documents incorporated by reference into this proxy statement/prospectus. See Where You Can Find More Information on page 136.

The Merger Agreement (page 73 and Annex A)

Renasant and Brand are proposing the merger of Brand with and into Renasant. If the merger is completed, Brand will merge with and into Renasant, with Renasant being the surviving corporation. The merger agreement between Renasant and Brand governs the merger, and it is included in this proxy statement/prospectus as Annex A. Please read the merger agreement carefully. All descriptions in this summary and elsewhere in this proxy statement/prospectus of the terms and conditions of the merger are qualified by reference to the merger agreement.

The Merger Consideration (page 73)

Under the terms of the merger agreement, and based on the assumed Special Assets adjustment described in Downward Adjustment to the Merger Consideration immediately below, for each share of Brand common stock held immediately prior to the merger Brand shareholders will have a right to receive a combination of 31.78 (the exchange ratio) shares of Renasant common stock, which we refer to as the stock consideration, and $74.72 in cash, which we refer to as the cash consideration (the stock consideration and the cash consideration are referred to together as the merger consideration). Renasant will not issue any fractional shares of Renasant common stock in the merger. Instead, a Brand shareholder who otherwise would have received a fraction of a share of Renasant common stock will receive an amount in cash. This cash amount will be determined by multiplying the fraction of a share of Renasant common stock to which the holder would otherwise be entitled by the volume weighted average of the prices of one share of

Renasant common stock as reported on Nasdaq for the 20 consecutive trading days immediately prior to the date on which the merger is completed, and then rounded to the nearest cent.

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Example: If you hold 50 shares of Brand common stock, you will have a right to receive 1,589 shares of Renasant common stock, $3,736 in cash, plus an additional cash payment instead of the 0.50 of a share of Renasant common stock that you otherwise would have received.

Downward Adjustment to the Merger Consideration (page 74)

The exchange ratio and the amount of cash consideration that you will receive in the merger will be adjusted downward from the exchange ratio and the amount of cash consideration set forth in the merger agreement. As of December 31, 2017, Brand held on its balance sheet approximately $54.8 million in Special Assets, consisting of $45.8 million in classified loans, $8.0 million in other real estate owned and $1.0 million in new loan originations. In negotiating the amount of the merger consideration, Brand and Renasant agreed to assume that all of the Special Assets would be resolved prior to the closing date and that Brand would receive proceeds from such resolution at least equal to the aggregate book value of the Special Assets. As a result, the parties further agreed to the downward adjustment to the merger consideration to address the possibility that Brand would realize less than the aggregate book value of the Special Assets in the resolution process.

The deadline for Brand to resolve the Special Assets for purposes of the adjustment to the merger consideration is the later of June 15, 2018 and the 30th day prior to the effective time of the merger (the Special Assets resolution date). Subject to the satisfaction (or waiver, if applicable) of all of the conditions to the completion of the merger, Renasant and Brand currently expect that August 1, 2018 will be the effective time of the merger, meaning that the Special Assets resolution date will be July 2, 2018. Under the merger agreement, if Brand is unable to resolve any of the Special Assets before the Special Assets resolution date, and/or the aggregate proceeds of any Special Asset resolved are less than the aggregate book value thereof, then the merger consideration will be reduced, on a dollar-for-dollar, after-tax basis, by an amount equal to the sum of (1) the book value of any Special Assets that Brand has been unable to resolve prior to the Special Assets resolution date (the Continuing Special Assets), and (2) the amount that the aggregate proceeds from any resolution of Special Assets prior to the Special Assets resolution date is less than the aggregate book value of the Special Assets resolved (the book value shortfall). Of this sum, 89.9% will be applied to adjust the exchange ratio, while 5.1% will be applied to adjust the amount of the cash consideration (the remaining 5.0% will reduce the amount paid to cash out Brand stock options). The specific formulas pursuant to which the stock consideration and the cash consideration (as well as the amount to be paid to cash out Brand stock options) will be adjusted is set forth in full under the heading The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount.

As of the date of this proxy statement/prospectus, Brand has realized $4.9 million in losses on its resolution of $24.0 million of the Special Assets, resulting in a $4.6 million purchase price adjustment. In addition, Brand has agreed in principle to sell the remaining Special Assets for an amount equal to approximately 50.6% of the book value thereof. Assuming that Brand is able to complete the sale of these remaining Special Assets pursuant to this agreement, there will be an additional $11.6 million purchase price adjustment, resulting in an aggregate $16.2 million purchase price adjustment. The following examples demonstrate the adjustment to the merger consideration as well as the option cash out amount under two scenarios. The first scenario assumes that all remaining Special Assets will be resolved pursuant to the aforementioned agreement (or that Brand otherwise will resolve these remaining Special Assets for proceeds equal to the amount that would be received under this agreement). In this proxy statement/prospectus, we refer to the exchange ratio, amount of cash consideration and option cash out amount resulting from this scenario as the assumed Special Assets adjustment. The second scenario assumes that none of the remaining Special Assets will be resolved prior to the Special Assets resolution date, meaning that there will be $29.8 million in Continuing Special Assets as of the Special Assets resolution date.

Book value of Special Assets resolved	Proceeds received	Sum of book value of Continuing Special Assets and book value shortfall	Exchange ratio (as adjusted, if applicable)	Cash consideration (as adjusted, if applicable)	Option cash out amount (as adjusted, if applicable)
$54,800,000	$34,230,000	$20,563,000	31.78	$74.72	$1,521
24,998,000	19,150,000	35,680,000	30.56	71.60	1,488

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Brand may resolve the Special Assets after the Special Assets resolution date, but, unless otherwise agreed by Renasant, any such Special Assets will nevertheless be considered Continuing Special Assets for purposes of the calculations to adjust the exchange ratio, the cash consideration and the cash out amount. Accordingly, any proceeds, gains or losses arising from any such resolution will be excluded from the adjustment calculation.

This proxy statement/prospectus contains a more complete description of the downward adjustment to the merger consideration under the heading The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount beginning on page 74.

Equivalent Brand Per Share Value

Renasant common stock is listed on Nasdaq under the symbol RNST. Shares of Brand common stock are not publicly traded. The following table shows the closing sale price of Renasant common stock as reported on Nasdaq on March 27, 2018, the last trading day before Renasant and Brand announced the merger, and on June 20, 2018, the last practicable trading day before the distribution of this proxy statement/prospectus. This table also shows the implied value of the merger consideration proposed for each share of Brand common stock on March 27, 2018 and June 20, 2018, which we calculated by multiplying the closing price of Renasant common stock as of those dates by the exchange ratio and then adding the cash consideration to such product (based on the assumed Special Assets adjustment for both the exchange ratio and the amount of the cash consideration).

	Renasant Common Stock	Brand Common Stock	Implied Value of One Share of Brand Common Stock
March 27, 2018	$ 41.66	$ 655.00[1]	$ 1,447[2]
June 20, 2018	$ 48.10	660.10[3]	1,603[4]

(1) Represents the book value per share of Brand common stock as of December 31, 2017.
(2) Represents the per share merger consideration to a Brand shareholder as of March 27, 2018.
(3) Represents the unaudited book value per share of Brand common stock as of March 31, 2018.
(4) Represents the per share merger consideration to a Brand shareholder as of June 20, 2018.

The market price of Renasant common stock will fluctuate prior to the merger. Brand shareholders are urged to obtain current market quotations for Renasant shares prior to making any decision with respect to the merger.

Treatment of Brand Stock Options and Deferred Shares (page 73)

Upon completion of the merger, options to purchase Brand common stock granted under the Brand Group Holdings, Inc. 2010 Equity and Performance Incentive Plan, as amended, which we refer to as the Brand Stock Incentive Plan, that are outstanding immediately prior to the effective time of the merger will vest in full and be converted into the right to receive a cash payment. The amount of this cash payment, which we refer to as the cash out amount, will be equal to (1) the total number of shares subject to the stock option multiplied by (2) the difference between $1,521 and the exercise price of the option, less applicable tax withholdings, based on the assumed Special Assets adjustment with respect to the option cash out amount (as described under the heading The Merger Agreement Downward

Adjustment to the Merger Consideration and the Cash Out Amount). Stock options with an exercise price equal to or greater than the final option cash out amount after giving effect to the Special Assets adjustment will be forfeited and cancelled.

Deferred shares, each representing a share of Brand common stock, awarded under the Brand Stock Incentive Plan will vest in full immediately prior to the effective time and be converted to the right to receive the merger consideration.

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As described above under the heading Downward Adjustment to the Merger Consideration, the merger consideration paid in consideration of the deferred shares and the option cash out amount are subject to reduction to the extent that Brand does not resolve all of the Special Assets for an amount equal to the aggregate book value of such assets by the Special Assets resolution date. Please see the information under the heading The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount for a full discussion of the Special Assets adjustment.

Opinion of Brand s Financial Advisor (page 52 and Annex B)

At the March 28, 2018 meeting of Brand s board of directors, representatives of Evercore Group L.L.C. (Evercore) rendered Evercore s oral opinion, which was subsequently confirmed by delivery of a written opinion to the board of directors, dated March 28, 2018, that as of such date, and based upon and subject to the factors, procedures, assumptions, qualifications and limitations set forth in its opinion, the merger consideration consisting of 32.87 shares of Renasant common stock and $77.50 in cash was fair, from a financial point of view, to the holders of Brand common stock entitled to receive such consideration. **Evercore s opinion did not, and Evercore otherwise has not and does not, express any opinion on the fairness, from a financial point of view, to the holder of Brand common stock of the merger consideration after giving effect to the Special Assets adjustment, whether to the extent set forth in this proxy statement/prospectus or otherwise. Brand shareholders are advised to review the summary of Evercore s fairness opinion set forth herein keeping in mind that the opinion is limited to the fairness, from a financial point of view, of the merger consideration as of March 28, 2018**.

The full text of the written opinion of Evercore, dated March 28, 2018, which sets forth, among other things, the procedures followed, assumptions made, matters considered and qualifications and limitations on the scope of review undertaken in rendering its opinion, is attached as Annex B to this document and is incorporated by reference in its entirety into this document. You are urged to read this opinion carefully and in its entirety. Evercore s opinion was addressed to, and provided for the information and benefit of, the Brand board of directors (in its capacity as such) in connection with its evaluation of the fairness of the merger consideration from a financial point of view, and did not address any other aspects or implications of the merger. The opinion does not constitute a recommendation to the Brand board of directors or to any other persons in respect of the merger, including as to how any holder Brand common stock should vote at any shareholders meeting held in connection with the merger or take, or not to take, any action in respect of the merger. Evercore s opinion does not address the relative merits of the merger as compared to any other business or financial strategies that might be available to Brand, nor does it address the underlying business decision of Brand to engage in the merger.

Risk Factors Related to the Merger (page 25)

You should consider all of the information contained in or incorporated by reference into this proxy statement/prospectus in deciding how to vote for the proposals presented in this proxy statement/prospectus. In particular, you should consider the factors under the heading Risk Factors.

Brand Will Hold its Special Meeting on July 26, 2018 (page 32)

The special meeting will be held on July 26, 2018, at 3328 Peachtree Road, Suite 400, Atlanta, Georgia 30326 at 10:00 a.m., local time. At the special meeting, Brand shareholders will be asked to approve the merger proposal, the Morgan 280G proposal, the Cochran/Fairey 280G proposal and the adjournment proposal and to vote on any other business properly brought before the special meeting or any adjournment or postponement thereof.

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Record Date. Only holders of record of Brand common stock at the close of business on June 22, 2018 will be entitled to vote at the special meeting. As of the record date, there were 293,106.3436 outstanding shares of Brand common stock entitled to vote at the special meeting.

Each outstanding share of Brand common stock is entitled to one vote on each proposal to be considered at the Brand special meeting. If you are considered an ineligible shareholder with respect to the 280G proposals, any vote that you cast on the 280G proposals will be disregarded and will have no impact on the outcome of the vote on the proposals.

Required Vote. Approval of the merger proposal requires the affirmative vote of holders of a majority of the outstanding shares of Brand common stock entitled to vote.

Approval of each of the Morgan 280G proposal and the Cochran/Fairey 280G proposal requires the affirmative vote of holders of more than 75% of the outstanding shares of Brand common stock, excluding shares owned by ineligible shareholders. For purposes of Section 280G, ineligible shareholders are the individual(s) whose payments are subject to the vote and their related shareholders. If you are an ineligible shareholder, you will have been mailed a separate notice from Brand advising you to that effect. Approval of the 280G proposals is not a condition of the merger, and these proposals are separate from the vote on the merger proposal.

Approval of the adjournment proposal requires the affirmative vote of a majority of the shares represented, in person or by proxy, at the special meeting and entitled to vote, assuming that a quorum is present.

With respect to the vote to approve each of the merger proposal, the Morgan 280G proposal and the Cochran/Fairey 280G proposal, your failure to vote or abstention or a broker non-vote will have the same effect as a vote against the proposal. With respect to the adjournment proposal, your failure to vote, an abstention or a broker non-vote will have no effect on the approval of the adjournment proposal assuming a quorum is present.

As of the record date, neither Renasant nor any of its affiliates held any shares of Brand common stock (other than shares held in trust accounts, managed accounts, mutual funds and the like or otherwise in a fiduciary or agency capacity or as a result of debts previously contracted), and Renasant s directors and executive officers and their affiliates also did not hold any shares of Brand common stock.

Support Agreements. Certain principal shareholders of Brand, all of Brand s directors as well as Brand s President, Richard A. Fairey, and its Chief Financial Officer, Robert L. Cochran, have entered into shareholder support agreements in favor of Renasant and Brand pursuant to which they have agreed, in their capacity as Brand shareholders, to vote all of their shares in favor of the approval of the merger proposal and the 280G proposals. As of the record date, these shareholders, directors and executive officers of Brand and their affiliates had the right to vote 158,422.3082 shares of Brand common stock, or approximately 54% of the outstanding Brand shares entitled to vote at the special meeting. We expect these individuals to vote their Brand common stock in favor of the approval of the merger proposal and the 280G proposals in accordance with these support agreements. As of the record date, all directors and executive officers of Brand, including their affiliates, had the right to vote 149,980.7779 shares of Brand common stock, or approximately 51% of the outstanding Brand shares entitled to vote at the special meeting, and held options to purchase 16,949.4 shares of Brand common stock.

The Brand Board of Directors Unanimously Recommends that Brand Shareholders Vote FOR the Approval of the Merger Proposal, FOR the Approval of the Morgan 280G Proposal and FOR the Approval of the Cochran/Fairey 280G Proposal, except that Mr. Morgan Abstained from Recommendations regarding the 280G Proposals (page 50).

The Brand board of directors believes that the merger and the transactions related to the merger, including payments to Messrs. Morgan, Cochran and Fairey, are in the best interests of Brand and its shareholders and has

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unanimously approved the merger and the merger agreement, although due to his conflicting interest Mr. Morgan did not participate in the board s deliberations with respect the 280G proposals. The Brand board of directors unanimously recommends that Brand shareholders vote FOR the approval of the merger proposal, FOR the approval of the Morgan 280G proposal and FOR the approval of the Cochran/Fairey 280G proposal (although Mr. Morgan abstained from the recommendations regarding the 280G proposals because of his conflicting interest). In reaching its decision, the Brand board of directors considered a number of factors, which are described in more detail in The Merger Brand s Reasons for the Merger; Recommendation of the Brand Board of Directors on page 50. The Brand board of directors did not assign relative weights to the factors described in that section or the other factors considered by it. In addition, the Brand board of directors did not reach any specific conclusion on each factor considered, but conducted an overall analysis of these factors. Individual members of the Brand board of directors may have given different weights to different factors.

Renasant s and Renasant Bank s Boards of Directors Following Completion of the Merger (page 63)

Upon completion of the merger, the number of directors constituting Renasant s board of directors will be increased by one, and one individual who is currently a director of Brand, selected by Renasant after consultation with Brand, will be appointed to complete the larger board. After consultation with Brand, Renasant has selected Connie L. Engel to be appointed to join Renasant s board of directors.

Additionally, upon completion of the merger, the number of directors constituting Renasant Bank s board of directors will be increased by two, and Bartow Morgan, Jr. and one individual who is currently a director of BrandBank, selected by Renasant Bank after consultation with BrandBank, will be appointed to complete the larger board. After consultation with Brand, Renasant has selected Connie L. Engel to be appointed along with Bartow Morgan, Jr. to join Renasant Bank s board of directors.

Brand s Directors and Executive Officers May Receive Additional Benefits from the Merger (page 63)

When considering the information contained in this proxy statement/prospectus, including the recommendation of Brand s board of directors to vote to adopt and approve the merger proposal, Brand shareholders should be aware that Brand s executive officers and members of Brand s board of directors may have interests in the merger that are different from, or in addition to, those of Brand shareholders generally. Brand s board of directors was aware of and considered these interests, among other matters, in evaluating and negotiating the merger agreement and the merger (to the extent these interests were in existence at the time of the evaluation and negotiation of the merger agreement and the merger), and in recommending that the merger agreement be adopted and approved by Brand s shareholders. For information concerning these interests, please see the discussion under the caption The Merger Interests of Certain Brand Directors and Executive Officers in the Merger on page 63.

Dissenters Rights (page 69)

Under Article 13 of the Georgia Business Corporation Code, or the GBCC, holders of Brand common stock may exercise their dissenters rights and receive in cash the fair value of their Brand common stock, as determined by a Georgia court, in lieu of the right to receive shares of Renasant common stock and the cash constituting the merger consideration as finally determined after giving effect to the Special Assets adjustment (based on the assumed Special Assets adjustment, this would be 31.78 shares of Renasant common stock and $74.72 in cash). To exercise dissenters rights, a Brand shareholder must follow certain procedures, including filing certain notices with Brand and refraining from voting such shareholder s shares of Brand common stock in favor of the merger agreement. Persons having beneficial interests in Brand common stock held of record in the name of another person, such as a broker, bank or other holder of record, must act promptly to cause the record holder to take the actions required under Georgia law to

exercise their dissenters rights.

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For more information, see The Merger Dissenters Rights and Annex C to this proxy statement/prospectus, which sets forth the full text of Article 13 of the GBCC. If you intend to exercise dissenters rights, please read Annex C carefully and consult with your own legal counsel. Please note that, if you return a signed proxy card but do not provide instructions as to how to vote your shares of Brand common stock, you will be considered to have voted in favor of the merger proposal. In that event, you will not be able to assert dissenters rights.

The Merger Will Be Tax-Free to Brand Shareholders as to the Shares of Renasant Common Stock They Receive (page 91)

The merger will be treated as a reorganization within the meaning of Section 368(a) of the Code. In connection with the filing of the registration statement of which this proxy statement/prospectus is a part, Phelps Dunbar LLP, Renasant s counsel, has delivered to Renasant, and Troutman Sanders LLP, Brand s counsel, has delivered to Brand, their respective opinions that, for United States federal income tax purposes, subject to the limitations, assumptions and qualifications described in Material United States Federal Income Tax Consequences of the Merger (beginning on page 91), the merger will be treated as a reorganization. Additionally, it is a condition to Renasant s and Brand s obligations to complete the merger that they each receive a tax opinion, dated as of the closing date of the merger, that the merger will be treated for United States federal income tax purposes as a reorganization. Accordingly, if you are a U.S. holder (as defined in Material United States Federal Income Tax Consequences of the Merger) of Brand common stock, you generally will not recognize any gain or loss for U.S. federal income tax purposes upon your exchange of shares of Brand common stock for shares of Renasant common stock in the merger. However, you generally will recognize gain for U.S. federal income tax purposes in connection with your exchange of shares of Brand common stock for cash, upon your exercise of dissenters rights or for cash received in lieu of fractional shares of Renasant common stock. Notwithstanding the foregoing, your tax treatment will depend on your specific situation and many variables not within Renasant s or Brand s control. See Material United States Federal Income Tax Consequences of the Merger beginning on page 91 for additional information.

Nasdaq Listing (page 69)

Renasant will cause the shares of its common stock to be issued to Brand shareholders in the merger to be approved for listing on Nasdaq subject to notice of issuance, prior to the effective time of the merger.

Accounting Treatment of Merger (page 72)

Renasant will account for the merger under the purchase method of accounting for business combinations under United States generally accepted accounting principles (GAAP).

Conditions Exist That Must Be Satisfied or Waived for the Merger to Occur (page 87)

Currently, Renasant and Brand expect to complete the merger during the third quarter of 2018. As more fully described in this proxy statement/prospectus and in the merger agreement, the completion of the merger depends on a number of conditions being satisfied or, where legally permissible, waived. These conditions include, among others, receipt of the requisite approval of Brand s shareholders, the receipt of all required regulatory approvals (including approval by (or a waiver from) the Board of Governors of the Federal Reserve System (the Federal Reserve), the Federal Deposit Insurance Corporation (the FDIC) and the Mississippi Department of Banking and Consumer Finance), and the receipt of legal opinions by each company regarding the United States federal income tax treatment of the merger. In addition, holders of no more than 5% of Brand s outstanding common stock shall have exercised their statutory dissenters rights. Finally, Brand must have delivered to Renasant the agreements, documents and instruments evidencing that Brand Mortgage Group, LLC (Brand Mortgage) has been sold or dissolved, which must be on terms

and conditions satisfactory to Renasant.

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Renasant and Brand cannot be certain when, or if, the conditions to the merger will be satisfied or waived, or that the merger will be completed.

Regulatory Approvals Required for the Merger (page 68)

Brand and Renasant have agreed to use their respective reasonable best efforts to obtain all regulatory approvals, including all antitrust clearances, required to complete the transactions contemplated by the merger agreement. The required regulatory approvals include approval by (or a waiver from) the Federal Reserve, the FDIC, the Mississippi Department of Banking and Consumer Finance and various other federal and state regulatory authorities and self-regulatory organizations.

Although we do not know of any reason why we cannot obtain all regulatory approvals (or waivers of approval) in a timely manner, we cannot be certain when or if we will obtain them.

Brand or Renasant May Terminate the Merger Agreement Under Certain Circumstances (page 88)

Brand and Renasant may mutually agree to terminate the merger agreement before completing the merger, even after obtaining Brand shareholder approval, as long as the termination is approved by the Brand and Renasant boards of directors.

The merger agreement may also be terminated by either party in the following circumstances:

- if the merger has not been completed on or before March 31, 2019, unless the required regulatory approvals are pending and have not been finally resolved, in which event such date shall be automatically extended to June 30, 2019, unless the failure to complete the merger by such date (as it may be extended) is due to the breach of the merger agreement by the party seeking to terminate;

- Brand s shareholders do not approve the merger agreement at the special meeting, unless the failure to obtain shareholder approval is due to the breach of the merger agreement by the party seeking to terminate;

- upon written notice, once 20 days pass after any application for regulatory or governmental approval is denied or withdrawn at the request or recommendation of the governmental entity, unless within such 20-day period a petition for rehearing or an amended application is filed. A party may terminate 20 or more days after a petition for rehearing or an amended application is denied. No party may terminate when the denial or withdrawal is due to that party s failure to observe or perform its covenants relating to obtaining regulatory or governmental approval set forth in the merger agreement;

- if there has been a final, non-appealable order enjoining or otherwise prohibiting the completion of the merger and the other transactions contemplated by the merger agreement, unless the failure to obtain regulatory or governmental approval is due to the breach of the merger agreement by the party seeking to terminate; or

if there is a breach of or failure to perform any of the representations, warranties, covenants or agreements under the merger agreement by the other party that prevents it from satisfying any of the closing conditions to the merger and such breach or failure to perform cannot be cured or has not been cured within 30 days after the breaching party receives written notice of such breach, provided that the party seeking to terminate the merger agreement is not then in material breach of any of its representations, warranties, covenants or agreements.

In addition, Brand may terminate the merger agreement at any time prior to the approval of the merger agreement by Brand s shareholders, for the purpose of entering into a definitive agreement with respect to a superior proposal (as described in more detail later in this document), provided that Brand is not in material

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breach of any of its obligations under the merger agreement to not solicit other acquisition proposals and to recommend that Brand shareholders approve the merger agreement and the merger. Also, no such purported termination shall be effective until Brand has paid the termination fee described below.

Renasant may terminate the merger agreement:

- if prior to receipt of Brand s shareholder approval, Brand or its board (1) withdraws, or modifies or qualifies in a manner adverse to Renasant (or publicly discloses its intention to do so), the recommendation contained in this proxy statement/prospectus that its shareholders approve the merger agreement, (2) Brand s board authorizes, recommends, or publicly announces its intention to authorize or recommend, an acquisition proposal by a third party, or (3) materially breaches any of its obligations under the merger agreement to not solicit other acquisition proposals and to recommend that Brand shareholders approve the merger agreement and the merger;

- if a tender or exchange offer for more than 20% of Brand s outstanding common stock is commenced, and Brand s board of directors recommends that its shareholders tender their shares, or otherwise fails to recommend that the shareholders reject such tender or exchange offer in a timely manner; and

- if holders of more than 5% of the shares of Brand s common stock outstanding at any time prior to the closing date of the merger exercise and maintain dissenters rights.

For a further description of the termination provisions contained in the merger agreement see The Merger Agreement Termination of the Merger Agreement beginning on page 88.

Termination Fee (page 89)

In general, each of Brand and Renasant will be responsible for all expenses incurred by it in connection with the negotiation and completion of the transactions contemplated by the merger agreement, subject to specific exceptions discussed in this proxy statement/prospectus. Upon termination of the merger agreement under specified circumstances, Brand may be required to pay Renasant a termination fee equal to $19.0 million. See The Merger Agreement Termination Fee beginning on page 89 for a complete discussion of the circumstances under which a termination fee will be required to be paid.

The Rights of Brand Shareholders Will Change as a Result of the Merger (page 99)

The rights of Brand shareholders are governed by Georgia law, as well as Brand s Amended and Restated Articles of Incorporation (the Brand Articles), and Brand s Amended and Restated Bylaws (the Brand Bylaws). After completion of merger, the rights of former Brand shareholders will be governed by Mississippi law and by Renasant s Articles of Incorporation, as amended (the Renasant Articles), and Renasant s Restated Bylaws, as amended (the Renasant Bylaws). This proxy statement/prospectus contains descriptions of the material differences in shareholder rights beginning on page 99.

No Restrictions on Resale

All shares of Renasant common stock received by Brand shareholders in the merger will be freely tradeable, except that shares of Renasant common stock received by any person who becomes an affiliate of Renasant for purposes of Rule 144 promulgated under the Securities Act of 1933, as amended, or the Securities Act, may be resold only in transactions permitted by Rule 144 or as otherwise permitted under the Securities Act.

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SELECTED HISTORICAL FINANCIAL DATA OF RENASANT

Set forth below are highlights from Renasant s consolidated financial data as of and for the three months ended March 31, 2018 and 2017 and as of and for the fiscal years ended December 31, 2013 through December 31, 2017. The selected consolidated financial data as of and for the fiscal years ended December 31, 2013 through December 31, 2017 has been derived from the audited consolidated financial statements of Renasant. The selected consolidated financial data as of and for the three months ended March 31, 2018 and 2017 has been derived from the unaudited consolidated financial statements of Renasant. Renasant s management prepared the unaudited consolidated financial statements on the same basis as it prepared Renasant s audited consolidated financial statements. In the opinion of Renasant s management, this unaudited financial information reflects all adjustments, consisting of only normal recurring adjustments, necessary for a fair presentation of these data for those dates. The selected consolidated income data for the three months ended March 31, 2018 is not necessarily indicative of the results that may be expected for the entire year ending December 31, 2018, nor should you assume that the results for any periods indicate results for any future period.

You should read this information in conjunction with Renasant s consolidated financial statements and related notes included in Renasant s Annual Report on Form 10-K for the year ended December 31, 2017 and in Renasant s Quarterly Report on Form 10-Q for the three months ended March 31, 2018, each of which is incorporated by reference into this proxy statement/prospectus. See Where You Can Find More Information on page 136.

	Three months ended March 31,		As of and for Year ended December 31,				
(In thousands, except share data) (Unaudited)[1]	**2018**	**2017**	**2017**	**2016**	**2015**	**2014**	**2013**
Summary of Operations							
Interest income	$ 100,380	$ 81,889	$ 374,750	$ 329,138	$ 263,023	$ 226,409	$ 180,604
Interest expense	11,140	7,874	37,853	28,147	21,665	23,927	23,471
Net interest income	89,240	74,015	336,897	300,991	241,358	202,482	157,133
Provision for loan losses	1,750	1,500	7,550	7,530	4,750	6,167	10,350
Noninterest income	33,953	32,021	132,140	137,415	108,270	80,509	71,891
Noninterest expense	77,944	69,309	301,618	295,099	245,114	190,937	172,928
Income before income taxes	43,499	35,227	159,869	135,777	99,764	85,887	45,746
Income taxes	9,673	11,255	67,681	44,847	31,750	26,305	12,259

Net income	$ 33,826	$ 23,972	$ 92,188	$ 90,930	$ 68,014	$ 59,582	$ 33,487
Per Common Share Data							
Net income Basic	$ 0.69	$ 0.54	$ 1.97	$ 2.18	$ 1.89	$ 1.89	$ 1.23
Net income Diluted	0.68	0.54	1.96	2.17	1.88	1.88	1.22
Book value	31.03	28.18	30.72	27.81	25.73	22.56	21.21
Closing price[(2)]	42.56	39.69	40.89	42.22	34.41	28.93	31.46
Cash dividends declared and paid	0.19	0.18	0.73	0.71	0.68	0.68	0.68
Dividend payout	27.94%	33.33%	37.24%	32.72%	36.17%	36.17%	55.74%
Financial Condition Data							
Assets	$ 10,238,313	$ 8,764,711	$ 9,829,981	$ 8,699,851	$ 7,926,496	$ 5,805,129	$ 5,746,270
Loans, net of unearned income	7,698,070	6,235,805	7,620,322	6,202,709	5,413,462	3,987,874	3,881,018
Securities	948,365	1,044,862	671,488	1,030,530	1,105,205	983,747	913,329
Deposits	8,357,769	7,230,850	7,921,075	7,059,137	6,218,602	4,838,418	4,841,912
Borrowings	265,191	202,006	297,360	312,135	570,496	188,825	171,875
Shareholders equity	1,532,765	1,251,065	1,514,983	1,232,883	1,036,818	711,651	665,652

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(In thousands, except share data) (Unaudited)[1]	Three months ended March 31,		As of and for Year ended December 31,				
	2018	2017	2017	2016	2015	2014	2013
Selected Ratios							
Return on average:							
Total assets	1.36%	1.11%	0.97%	1.08%	0.99%	1.02%	0.71%
Shareholders equity	9.00%	7.80%	6.68%	8.15%	7.76%	8.61%	6.01%
Average shareholders equity to average assets	15.15%	14.23%	14.52%	13.26%	12.76%	11.89%	11.78%
Shareholders equity to assets	14.97%	14.27%	15.41%	14.17%	13.08%	12.26%	11.58%
Allowance for loan losses to total loans, net of unearned income[3]	0.80%	0.89%	0.83%	0.91%	1.11%	1.29%	1.65%
Allowance for loan losses to nonperforming loans[3]	356.71%	289.94%	348.37%	320.08%	283.46%	209.49%	248.90%
Nonperforming loans to total loans, net of unearned income[3]	0.22%	0.31%	0.24%	0.28%	0.39%	0.62%	0.66%

(1) Selected consolidated financial data includes the effect of mergers from the date of each transaction. On July 1, 2017, Renasant Corporation acquired Metropolitan BancGroup, Inc., a Delaware corporation (Metropolitan), headquartered in Ridgeland, Mississippi. On April 1, 2016, Renasant Bank acquired KeyWorth Bank, a Georgia corporation (KeyWorth), headquartered in Johns Creek, Georgia. On July 1, 2015, Renasant Corporation acquired Heritage Financial Group, Inc., a Maryland corporation (Heritage), headquartered in Albany, Georgia. On September 1, 2013, Renasant Corporation acquired First M&F Corporation, a Mississippi corporation (First M&F), headquartered in Kosciusko, Mississippi. For additional information about the Metropolitan and KeyWorth acquisitions, please refer to Item 1, Business, and Note 2, Mergers and Acquisitions, in the Notes to Consolidated Financial Statements in Item 8, Financial Statements and Supplementary Data, in Renasant s Annual Report on Form 10-K for the year ended December 31, 2017, filed with the SEC on February 28, 2018 and incorporated by reference herein. For additional information about the Heritage acquisition, please refer to Item 1, Business, and Note 2, Mergers and Acquisitions, in the Notes to Consolidated Financial Statements in Item 8, Financial Statements and Supplementary Data in Renasant s Annual Report on Form 10-K/A for the year ended December 31, 2016, filed with the SEC on February 28, 2017. For additional information about the First M&F transaction, please refer to Item 1, Business, and Note B, Mergers and Acquisitions, in the Notes to Consolidated Financial Statements in Item 8, Financial Statements and Supplementary Data, in Renasant s Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 29, 2016.

(2) Reflects the closing price on The NASDAQ Global Select Market on the last trading day of the Company s fiscal quarter or year, as applicable.

(3) Excludes assets acquired from Metropolitan, KeyWorth, Heritage and First M&F and assets covered under loss share agreements with the FDIC. Effective December 8, 2016, Renasant Bank entered into an agreement with the FDIC that terminated all of the loss share agreements.

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SELECTED HISTORICAL FINANCIAL DATA OF BRAND

Set forth below are highlights from Brand s consolidated financial data for the periods and as of the dates indicated. This selected consolidated financial data has been derived from Brand s consolidated financial statements and related notes thereto as of and for the three months ended March 31, 2018 and 2017 (unaudited), and as of and for the years ended December 31, 2017, 2016, 2015 and 2014 (audited). Brand s management prepared the unaudited consolidated financial statements on the same basis as it prepared Brand s audited consolidated financial statements. In the opinion of Brand s management, this unaudited financial information reflects all adjustments, consisting of only normal recurring adjustments, necessary for a fair presentation of these data for those dates. The selected consolidated income data for the three months ended March 31, 2018 is not necessarily indicative of the results that may be expected for the entire year ending December 31, 2018, nor should you assume that the results for any periods indicate results for any future period.

You should read this information in conjunction with the information under the heading Management s Discussion and Analysis of Financial Condition and Results of Operations of Brand included elsewhere in this proxy statement/prospectus, Brand s audited consolidated financial statements and related notes as of and for the fiscal years ended December 31, 2017, 2016 and 2015, attached as Annex D, Annex E and Annex F, respectively, to this proxy statement/prospectus, and Brand s unaudited consolidated financial statements and related notes as of and for the fiscal quarter ended March 31, 2018, attached as Annex G to this proxy statement/prospectus.

	As of and for the Three Months Ended March 31, (unaudited)		For the Years Ended December 31,				
	2018	2017	2017	2016	2015	2014	2013
	(in thousands, except per share data)						
Summary of Operations							
Interest revenue	$ 29,744	$ 23,796	$ 102,270	$ 95,431	$ 86,509	$ 75,631	$ 61,304
Interest expense	5,078	4,389	17,837	17,852	15,299	11,513	9,359
Net interest revenue	24,666	19,407	84,433	77,579	71,210	64,118	51,945
Provision for loan losses	500	500	2,000	20,000	4,500	6,500	6,000
Non-interest revenue	8,544	10,387	42,428	48,202	45,326	32,135	42,666
Operating expenses	24,952	23,948	92,781	105,409	94,799	78,545	94,256
Income / (loss) before income tax expense	7,758	5,346	32,080	372	17,237	11,208	(5,645)
Income tax expense (benefit)	1,864	1,857	20,184	(432)	6,454	3,821	(2,221)
Net income / (loss)	5,894	3,489	11,896	804	10,783	7,387	(3,424)
Net income available to common shareholders	5,894	3,489	11,896	804	10,783	N/R	N/R

Per Common Share Data							
Basic earnings per share	$ 20.14	$ 11.90	$ 40.52	$ 2.75	$ 37.07	N/R	N/R
Diluted earnings per share	19.95	11.85	39.99	2.75	37.06	N/R	N/R
Weighted average shares outstanding:							
Basic	292,616	293,216	293,579	292,054	290,892	N/R	N/R
Diluted	295,388	294,349	297,457	292,645	290,962	N/R	N/R
Period-end common shares outstanding	290,906	293,255	293,667	293,216	290,994	290,845	290,845
Financial Condition Data							
Assets	$ 2,423,574	$ 2,304,742	$ 2,401,035	$ 2,398,565	$ 2,240,295	$ 1,872,195	$ 1,692,740
Loans, net of unearned income	1,884,636	1,720,424	1,866,610	1,635,722	1,779,647	1,514,770	1,317,229
Investment securities	223,648	201,425	235,914	191,190	155,733	133,068	149,801
Deposits	1,917,828	1,989,723	1,908,725	2,093,281	1,856,553	1,532,835	1,398,623
Short-term borrowings and FHLB advances	241,432	59,620	226,795	49,587	134,761	95,000	90,000
Shareholders equity	191,932	182,892	192,352	179,547	178,644	168,739	159,504

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	As of and for the Three Months Ended March 31, (unaudited)		For the Years Ended December 31,				
	2018	2017	2017	2016	2015	2014	2013
	(in thousands, except per share data)						
Selected Ratios							
Return on average total assets	1.00%	0.60%	0.51%	0.03%	0.52%	0.41%	(0.21)%
Return on average shareholders equity	12.4%	7.8%	6.3%	0.4%	6.2%	4.5%	(2.2)%
Allowance for loan losses to total loans	0.96%	1.16%	0.98%	1.22%	1.25%	1.43%	1.63%
Allowance for loan losses to nonaccruing loans	139.93%	79.23%	60.29%	76.15%	28.89%	26.31%	21.03%
Nonaccruing loans held for investment to total loans	0.69%	1.46%	1.62%	1.61%	4.31%	5.42%	7.73%
Capital Ratios							
Total capital to risk-weighted assets	12.8%	12.5%	12.8%	12.4%	12.5%	12.8%	11.5%
Tier 1 capital to risk-weighted assets	10.5%	9.9%	10.4%	9.8%	9.7%	9.7%	10.3%
Tier 1 capital to average assets (leverage ratio)	9.1%	8.1%	9.3%	7.7%	8.4%	8.5%	8.6%
Common equity Tier 1 capital to risk-weighted assets	9.3%	8.8%	9.3%	8.8%	8.9%	N/R	N/R

N/R Not reported

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UNAUDITED SELECTED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited selected pro forma condensed combined financial information presents how the combined financial statements of Renasant and Brand may have appeared had their businesses actually been combined at the dates presented. This information is based on the separate historical financial statements of Renasant and Brand after giving effect to the announced merger with Brand and the issuance of Renasant common stock and cash payments in connection therewith, Renasant s acquisition of Metropolitan (which was completed on July 1, 2017), as well as the assumptions and adjustments described in the explanatory notes accompanying the unaudited pro forma condensed combined financial statements appearing elsewhere in this proxy statement/prospectus. See Unaudited Pro Forma Condensed Combined Financial Information on page 138. Under the terms of the merger agreement between Renasant and Brand, Brand will merge with and into Renasant, with Renasant the surviving corporation. Upon completion of the merger, each share of Brand common stock will be converted into the right to receive 32.87 shares of Renasant common stock and $77.50 in cash, less the Special Assets adjustment. See The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount. For purposes of preparing this unaudited selected pro forma condensed combined financial information, Renasant has assumed that (1) the Special Assets will be resolved consistent with the assumed Special Assets adjustment, such that the exchange ratio will be 31.78, the cash consideration will be $74.72 and the option cash out amount will be $1,521, and (2) each of the Morgan 280G proposal and the Cochran/Fairey 280G proposal will be approved such that Section 280G is inapplicable to the payments covered by such proposals.

The unaudited pro forma condensed combined balance sheet information gives effect to the merger with Brand as if it occurred on March 31, 2018. The unaudited pro forma condensed combined income statement information for the three months ended March 31, 2018 and for the year ended December 31, 2017 gives effect to the merger with Brand and the merger with Metropolitan as if they had been completed on January 1, 2017. The historical consolidated financial information has been adjusted to reflect factually supportable items that are directly attributable to the Brand merger or the Metropolitan merger and, with respect to the income statements only, expected to have a continuing impact on the consolidated company s results of operations. In addition, Renasant is still finalizing its determination of the fair values of the assets and liabilities of Metropolitan.

The unaudited selected pro forma condensed combined financial information is presented for illustrative purposes only. This pro forma information is not necessarily, and should not be assumed to be, indicative of the financial results that the combined company would have achieved had the companies (including Metropolitan) actually been combined at the beginning of the period presented nor indicative of the financial results that may be achieved in the future. The pro forma information does not reflect the impact of possible business model changes as a result of current market conditions which may impact revenues, expense efficiencies, asset dispositions, share repurchases and other factors. The preparation of unaudited pro forma condensed combined financial information required Renasant s management to make certain assumptions and estimates.

The unaudited selected pro forma condensed combined financial information has been derived from and should be read in conjunction with the consolidated financial statements and the related notes of both Renasant and Brand as of and for the year ended December 31, 2017 and as of and for the quarter ended March 31, 2018, which are incorporated by reference into, or accompany, this proxy statement/prospectus, and in conjunction with the more detailed unaudited pro forma condensed combined financial information, including the notes thereto, appearing elsewhere in this proxy statement/prospectus. See Where You Can Find More Information on page 136, Unaudited Pro Forma Condensed Combined Financial Information on page 138 and Annex D, Annex E, Annex F and Annex G hereto.

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Unaudited Selected Pro Forma Condensed Combined Balance Sheet Data:

	As of March 31, 2018
	(In thousands)
Total loans, net	$ 9,505,549
Total assets	12,894,944
Total deposits	10,275,598
Trust preferred securities	107,562
Subordinated debt	146,071
Other borrowings	265,128
Total shareholders equity	1,987,666

Unaudited Selected Pro Forma Condensed Combined Income Statement Data:

	Three months ended March 31, 2018	Twelve months ended December 31, 2017
	(In thousands, except per share data)	*(In thousands, except per share data)*
Net interest income	$ 110,909	$ 437,871
Provision for loans losses	2,250	9,855
Income before income taxes	52,272	202,831
Net income	40,560	110,979
Basic earnings per share	$ 0.69	$ 1.89
Diluted earnings per share	$ 0.69	$ 1.88
Cash dividends per common share	$ 0.19	$ 0.73

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COMPARATIVE PER SHARE DATA

The following table sets forth for Renasant common stock and Brand common stock certain historical, pro forma and pro forma-equivalent per share financial information as of and for the three months ended March 31, 2018 and the year ended December 31, 2017. The unaudited pro forma and pro forma-equivalent per share information gives effect to the merger as if the transaction had been effective as of the dates presented, in the case of the book value data, and as if the transaction as well as Renasant s acquisition of Metropolitan (which was completed effective July 1, 2017) had become effective on January 1, 2017, in the case of the net income and dividends declared data. The unaudited pro forma data in the table assumes that the merger is accounted for using the acquisition method of accounting, with Renasant as the acquiror, and represents a current estimate based on available information of the combined company s results of operations.

The pro forma financial adjustments record the assets and liabilities of Brand at their estimated fair values and are subject to adjustment as additional information becomes available and as additional analyses are performed; in addition, Renasant is still finalizing its determination of the fair values of the assets and liabilities of Metropolitan. The information in the following table is based on, and should be read together with, the historical financial information of Renasant presented in its prior filings with the SEC that are incorporated herein by reference, the historical financial information of Brand presented in Annex D, Annex E, Annex F and Annex G attached to this proxy statement/prospectus, and the selected historical financial data of Renasant and Brand in this proxy statement/prospectus. See Selected Historical Financial Data of Renasant beginning on page 18, Selected Historical Financial Data of Brand on page 20, Where You Can Find More Information on page 136 and Annex D, Annex E, Annex F and Annex G.

We anticipate that the merger will provide the combined company with financial benefits that include reduced operating expenses and revenue enhancement opportunities. The unaudited pro forma information, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the impact of possible business model changes as a result of current market conditions which may impact revenues, expense efficiencies, asset dispositions, share repurchases and other factors. It also does not necessarily reflect what the historical results of the combined company would have been had the companies (including Metropolitan) been combined during these periods nor is it indicative of the results of operations in future periods or the future financial position of the combined company. The Comparative Per Share Data table combines the historical income per share data of Renasant and subsidiaries and Brand and subsidiaries giving effect to the transaction as if the merger (as well as Renasant s acquisition of Metropolitan), using the acquisition method of accounting, had become effective on January 1, 2017. The pro forma adjustments are based upon available information and certain assumptions that Renasant s management believes are reasonable. Upon completion of the merger, the operating results of Brand will be reflected in the consolidated financial statements of Renasant on a prospective basis.

	March 31, 2018			December 31, 2017		
		(3 months)			*(12 months)*	
	Net Income*	**Book Value Common****	**Cash Dividends Common**	**Net Income***	**Book Value Common****	**Cash Dividends Common**
Renasant Historical	$ 0.68	$ 31.03	$ 0.19	$ 1.96	$ 30.72	$ 0.73
Brand Historical	19.95	660.10		39.99	655.00	
Pro Forma Combined	0.69	33.77	0.19	1.88	33.51	0.73

Per Equivalent Brand Share***	21.93	1,073.21	6.04	59.75	1,064.95	23.20

* Income per share is calculated on diluted shares.
** Book Value per share is calculated on the number of shares outstanding as of the end of the period.
*** Per Equivalent Brand Share is pro forma combined multiplied by the exchange ratio of 31.78, based on the assumed Special Assets adjustment. See The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount.

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RISK FACTORS

In addition to the general investment risks and other information included in or incorporated by reference into this proxy statement/prospectus, including the matters addressed under the heading Cautionary Statement Regarding Forward-Looking Statements on page 7 and the matters discussed under the caption Risk Factors in Renasant s Annual Report on Form 10-K for the year ended December 31, 2017 filed with the SEC (as updated by subsequently filed Forms 10-Q and other reports filed with the SEC), Brand shareholders should carefully consider the matters described below in determining whether to approve the merger agreement and the other proposals presented in this proxy statement/prospectus. Brand shareholders should also read and consider the risks associated with Renasant s business because these risks will relate to the combined company. If any of the following risks or other risks that have not been identified, or that Renasant and Brand currently believe are immaterial, actually occur, the business, financial condition and results of operations of the combined company could be harmed.

Risks Related to the Merger

Because the market price of Renasant common stock will fluctuate, Brand shareholders cannot be sure of the market value of the merger consideration they will receive.

Upon completion of the merger, each outstanding share of Brand common stock will be converted into the right to receive the merger consideration consisting of 31.78 shares of Renasant common stock and $74.72 in cash, as well as cash in lieu of the issuance of any fractional share of Renasant common stock, assuming the exchange ratio and cash consideration are adjusted consistent with the assumed Special Assets adjustment. The market value of the stock consideration may vary from the closing price of Renasant common stock on the date we announced the merger, on the date that this proxy statement/prospectus was mailed to Brand shareholders, on the date of the special meeting of the Brand shareholders and on the date we complete the merger and thereafter. Any change in the market price of Renasant common stock prior to completion of the merger will affect the aggregate value of the merger consideration that Brand shareholders will receive upon completion of the merger. Accordingly, at the time of the special meeting, Brand shareholders will not know or be able to calculate the aggregate value of the merger consideration they would receive upon completion of the merger. Neither company is permitted to terminate the merger agreement or resolicit the vote of Brand shareholders solely because of changes in the market price of Renasant s stock. There will be no adjustment to the merger consideration for changes in the market price of shares of Renasant common stock. Stock price changes result from a variety of factors, including general market and economic conditions, changes in our respective businesses, operations and prospects, and regulatory considerations. Many of these factors are beyond our control. You should obtain a current market quotation for Renasant common stock before you vote.

The merger consideration will be adjusted downward based on the results of Brand s efforts to resolve the Special Assets, which will result in shareholders receiving fewer Renasant shares as stock consideration and less cash consideration than as set forth in the merger agreement.

As of December 31, 2017, Brand held on its balance sheet approximately $54.8 million in Special Assets, consisting of $45.8 million in classified loans, $8.0 million in other real estate owned and $1.0 million in new loan originations. Brand may sell or otherwise resolve the Special Assets at any time prior to the completion of the merger. Under the merger agreement, if Brand is unable to resolve all of the Special Assets prior to the Special Assets resolution date (that is, the date that is 30 days prior to the effective time of the merger), and/or the aggregate proceeds received in the resolution of Special Assets are less than the aggregate book value of the Special Assets resolved, then the amount of the merger consideration will be reduced, on a dollar-for-dollar, after-tax basis, by the book value shortfall. The book value shortfall is the sum of (1) the book value of any Special Assets that Brand has been unable to resolve prior to the Special Assets resolution date and (2) the amount by which the aggregate proceeds from the resolution of Special

Assets prior to the Special Assets resolution date is less than the aggregate book value of the Special Assets resolved.

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As of the date of this proxy statement/prospectus, Brand has realized $4.9 million in losses on its resolution of $24.0 million of the Special Assets, resulting in a $4.6 million purchase price adjustment as of such date. In addition, Brand has agreed in principle to sell the remaining Special Assets for an amount equal to approximately 50.6% of the book value thereof. Assuming that Brand is able to complete the sale of these remaining Special Assets pursuant to this agreement (or otherwise resolves such Special Assets at the same price), there will be an additional $11.6 million purchase price adjustment, resulting in an aggregate $16.2 million purchase price adjustment. The final purchase price adjustment will reduce each shareholder s pro rata share of the merger consideration. Although Brand expects to sell the remaining Special Assets pursuant to these third party bids, we cannot guarantee that these sales will occur or that, if the sales do not occur pursuant to the aforementioned agreement, Brand will be able to resolve all of the remaining Special Assets prior to the Special Assets resolution date. Also, although we are targeting an August 1 closing date, which would result in the Special Assets resolution date being July 2, 2018, other factors, such as the status of the receipt of the regulatory approvals required to consummate the merger, will influence the date we actually close the merger, and thus the Special Assets resolution date. Accordingly, it could be that the Special Assets resolution date will occur after the date of the special meeting of Brand shareholders. Even if the Special Assets resolution date occurs prior to the date of the special meeting, the parties do not intend to issue a press release or otherwise notify Brand shareholders of the final adjustments to the merger consideration as a result of the Special Assets adjustment. Therefore, Brand shareholders will not know the exact number of shares of Renasant common stock and the exact amount of cash they will receive as merger consideration upon completion of the merger. This proxy statement/prospectus assumes that all of the remaining Special Assets will be sold pursuant to the aforementioned agreement (or will otherwise be sold for the same price), and as a result the exchange ratio will be adjusted from 32.87 to 31.78 and the cash consideration will be adjusted from $77.50 to $74.72. This proxy statement/prospectus also describes the impact on the exchange ratio and the amount of the cash consideration if none of the remaining Special Assets are sold prior to the Special Assets resolution date.

Neither company is permitted to terminate the merger agreement solely because of adjustments to the merger consideration in connection with the resolution of Special Assets. Further, neither company is permitted to resolicit the vote of Brand shareholders on account of adjustments to the merger consideration, and we currently have no intention of resoliciting the vote of Brand shareholders if the Special Assets resolutions date (and thus the adjustment to the merger consideration) occurs after the date of the special meeting of Brand shareholders.

For a more complete description of the downward adjustment to the merger consideration, see The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount beginning on page 74.

Depending on the terms and conditions of a sale of the Special Assets, the sale could be treated for U.S. federal income tax purposes as a taxable distribution.

Under certain circumstances (including, for example, a sale for nominal consideration), a sale of the Special Assets, or the equity interests of an entity whose sole assets are the Special Assets, to Brand s shareholders or to an entity owned by Brand s shareholders could be treated as a distribution to holders of common stock for U.S. federal income tax purposes. In the event such a sale were treated as a distribution, the amount of such distribution to a U.S. holder would be treated, first, as a taxable dividend to the extent of Brand s current and accumulated earnings and profits for the taxable year of such distribution, second, as a tax-free return of capital, which would reduce the adjusted tax basis of the U.S. holder s Brand common stock, and, third, to the extent the remaining amount of the distribution exceeds such tax basis, as capital gain recognized on a sale or exchange.

Brand shareholders will have a reduced ownership and voting interest after the merger and will exercise less influence over management.

Brand shareholders currently have the right to vote in the election of the Brand board of directors and on other matters affecting Brand. When the merger occurs, each Brand shareholder that receives shares of Renasant

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common stock will become a Renasant shareholder with a percentage ownership of the combined organization that is smaller than such shareholder s current percentage ownership of Brand. It is currently expected that the former shareholders of Brand as a group will receive shares in the merger constituting approximately 16.1% of the outstanding shares of Renasant s common stock immediately after the merger. Because of this, Brand shareholders will have less influence on the management and policies of Renasant than they now have on the management and policies of Brand.

Brand will be subject to business uncertainties and contractual restrictions while the merger is pending.

Brand s employees and customers may be uncertain about the effect on Brand of the merger, and this uncertainty may adversely affect Brand s ability to attract, retain and motivate key personnel until the merger is completed. In addition, customers, vendors and other third parties could seek to alter their existing business relationships with Brand on account of the merger. Because of uncertainty about their future employment with Renasant following the merger, retention of certain employees by Brand may be challenging while the merger is pending. If key employees depart for any reason, Brand s business, both while the merger is pending and after its completion, could be negatively impacted. In addition, Brand has agreed to certain contractual restrictions on the operation of its business prior to closing. See The Merger Agreement Covenants and Agreements on page 79 for a discussion of the restrictive covenants applicable to Brand.

The merger agreement limits Brand s ability to pursue an alternative acquisition proposal and requires Brand to pay a termination fee of $19.0 million under limited circumstances relating to alternative acquisition proposals.

The merger agreement prohibits Brand from, among other things, soliciting, initiating or facilitating certain alternative acquisition proposals with any third party unless Brand s directors conclude in good faith (after consultation with its financial advisor (as to financial matters) and outside legal counsel) that (1) their failure to take such action would be reasonably likely to result in a violation of their fiduciary duties under applicable law and (2) such alternative transaction is or is reasonably likely to result in a transaction more favorable to Brand s shareholders from a financial point of view than the merger with Renasant and is reasonably likely to be consummated on the terms proposed. See The Merger Agreement No Solicitation of Other Offers on page 82. The merger agreement also provides for the payment by Brand of a termination fee in the amount of $19.0 million in the event that either party terminates the merger agreement for certain reasons. These provisions might discourage a potential competing acquiror that might have an interest in acquiring all or a significant part of Brand from considering or proposing such an acquisition, even if this third party was willing to pay consideration with a higher per share value than the consideration payable in the merger with Renasant. Similarly, such a competing acquiror might propose a price lower than it might otherwise have been willing to offer because of the potential added expense of the termination fee that may become payable to Renasant in certain circumstances under the merger agreement. See The Merger Agreement Termination Fee on page 89.

Brand has not obtained, and does not expect to obtain, an updated fairness opinion from Evercore Group L.L.C. reflecting the adjustment to the merger consideration as a result of the Special Assets adjustment or other changes in circumstances that may have occurred since the signing of the merger agreement.

Brand has not obtained an updated opinion as of the date of this proxy statement/prospectus from Evercore, Brand s financial advisor, regarding the fairness, from a financial point of view, of the consideration to be received by Brand shareholders in connection with the merger after giving effect to the Special Assets adjustment. The Evercore opinion is dated March 28, 2018, and it only addresses the fairness, from a financial point of view, of the merger consideration set forth in the merger agreement, being 32.87 shares of Renasant common stock and $77.50 in cash. In addition, changes in the operations and prospects of Renasant or Brand, general market and economic conditions and other

factors that may be beyond the control of Renasant and Brand, and on which the fairness opinion was based, may have altered the value of Renasant or Brand or the price of Renasant stock as of the date of this proxy statement/prospectus, or may alter such values and price by the time the merger is completed. The opinion does not address the fairness of the merger consideration from a financial

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point of view as of the date of this proxy statement/prospectus or at the time the merger is completed or as of any date other than the date of such opinion. For a description of the opinion that Brand received from its financial advisor, please refer to The Merger Opinion of Brand s Financial Advisor beginning on page 52. For a description of the other factors considered by Brand s board of directors in determining to approve the merger, please refer to The Merger Brand s Reasons for the Merger; Recommendation of the Brand Board of Directors beginning on page 50.

Certain of Brand s directors and executive officers have interests in the merger that may differ from the interests of Brand s shareholders including, if the merger is completed, the receipt of financial and other benefits.

Brand s executive officers and directors have interests in the merger that are in addition to, and may be different from, the interests of Brand shareholders generally. These interests include, among others, the following:

- payments attributable to the cash-out of in-the-money options previously granted under the Brand Stock Incentive Plan, as provided under the merger agreement;
- certain cash payments that will be made on account of the termination of the change in control provisions of the employment agreements or pursuant to change in control and retention agreements previously entered into by certain Brand officers;
- certain cash payments that will be made after the closing under the terms of supplemental executive employment agreements previously entered into with certain Brand officers;
- the right to continued indemnification and directors and officers liability insurance coverage by Brand after the completion of the merger;
- with respect to Messrs. Morgan, Fairey and Dunlap, employment with Renasant Bank after the closing under the terms and conditions of the employment agreements that each of them entered into with Renasant or Renasant Bank, which will become effective upon the closing;
- with respect to Connie L. Engel, a member of Brand s board of directors, she will be appointed to Renasant s and Renasant Bank s boards of directors upon completion of the merger; and
- with respect to Mr. Morgan, he will be appointed to Renasant Bank s board of directors upon completion of the merger.

See The Merger Interests of Certain Brand Directors and Executive Officers in the Merger beginning on page 63 for a discussion of these interests.

The merger is subject to the receipt of consents and approvals from governmental entities that may impose conditions that could delay the completion of the merger or have an adverse effect on the combined company following the merger.

Before the merger may be completed, various approvals or consents or waivers must be obtained from the Federal Reserve, the FDIC and various domestic bank, securities and other regulatory authorities. These governmental entities may request additional information regarding Renasant s and Brand s regulatory applications and notices, and they may impose conditions on the completion of the merger or require changes to the terms of the merger. Although Renasant and Brand do not currently expect that any material conditions or changes would be imposed, there can be no assurances that they will not be. Such conditions or changes could have the effect of delaying completion of the merger or imposing additional costs on, or limiting the revenues of, the combined company following the merger, any of which might have an adverse effect on the combined company following the merger. See The Merger Regulatory and Third-Party Approvals beginning on page 68 for a discussion of these approvals.

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The merger is subject to certain closing conditions that, if not satisfied or waived, will result in the merger not being completed.

The merger is subject to customary conditions to closing, including the receipt of required regulatory approvals and the approval of Brand s shareholders. If any condition to the merger is not satisfied or waived (to the extent waiver is legally permitted at all), the merger will not be completed. In addition, Renasant and Brand may terminate the merger agreement under certain circumstances even if the merger is approved by Brand s shareholders, including but not limited to if the merger has not been completed on or before March 31, 2019 (unless the required regulatory approvals are pending and have not been finally resolved, in which event such date shall be automatically extended to June 30, 2019, unless the failure to complete the merger by the termination date (as it may be extended) is due to the breach of the merger agreement by the party seeking to terminate). In the event the merger agreement is terminated, Brand would not realize any of the expected benefits of having completed the merger. If the merger is not completed, additional risks could materialize, which could materially and adversely affect the business, financial condition and results of operations of Brand. For more information on closing conditions to the merger agreement, see The Merger Agreement Conditions to Completion of the Merger on page 87.

Renasant and Brand may waive one or more of the conditions to the merger without re-soliciting Brand shareholder approval for the merger agreement.

Each of the conditions to the obligations of Renasant and Brand to complete the merger may be waived, in whole or in part, to the extent permitted by applicable law, by agreement of Renasant and Brand, if the condition is a condition to both parties obligation to complete the merger, or by the party for which such condition is a condition of its obligation to complete the merger. The boards of directors of Renasant and Brand will evaluate the materiality of any such waiver to determine whether amendment of this proxy statement/prospectus and the re-solicitation of the approval of the merger by Brand shareholders is necessary. Renasant and Brand, however, generally do not expect any such waiver to be significant enough to require re-solicitation of Brand s shareholders, except that if the parties waive the condition to their respective obligation to complete the merger that each party receive an opinion from its tax counsel as to the tax consequences of the merger, and such tax consequences have materially changed from the consequences described herein, re-solicitation of Brand s shareholders will be required. In the event that any such waiver is not determined to be significant enough to require re-solicitation of Brand s shareholders, we will have the discretion to complete the merger without seeking further shareholder approval.

The pro forma condensed combined financial information may not be representative of Renasant s results following the merger.

The unaudited pro forma condensed combined financial information in this proxy statement/prospectus is presented for illustrative purposes only. This pro forma information is not necessarily, and should not be assumed to be, indicative of the financial results that the combined company would have achieved had the companies actually been combined at the beginning of the period presented nor indicative of the financial results that may be achieved in the future. The pro forma information does not reflect the impact of possible business model changes as a result of current market conditions which may impact revenues, expense efficiencies, asset dispositions, share repurchases and other factors.

The assets and liabilities of Brand have been measured at fair value based on various preliminary estimates using assumptions that Renasant s management believes are reasonable. The process for calculating the fair value of acquired assets and assumed liabilities requires the use of estimates. These estimates may be revised as additional information becomes available and as additional analyses are performed. Differences between preliminary estimates in the pro forma financial information and the final acquisition accounting will occur and could have a material impact on the

pro forma financial information and the combined company s financial position and future results of operations. In addition, the assumptions used in preparing the pro forma financial

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information may not prove to be accurate, and other factors may affect the combined company s financial condition or results of operations following the closing. See Unaudited Pro Forma Condensed Combined Financial Information beginning on page 138.

If the merger is not completed, Brand will have incurred substantial expenses without realizing the expected benefits of the merger.

Brand has incurred substantial expenses in connection with the negotiation and completion of the transactions contemplated by the merger agreement, as well as a portion of the costs and expenses of filing, printing and mailing this proxy statement/prospectus and all filing and other fees paid to the SEC in connection with the merger. If the merger is not completed, Brand would have to recognize these expenses without realizing the expected benefits of the merger.

Risks Related to the Combined Company after the Merger

Renasant may not be able to successfully integrate Brand or realize the anticipated benefits of the merger.

Renasant s merger with Brand involves the combination of two bank holding companies that previously have operated and, until completion of the merger, will continue to operate independently. A successful combination of the operations of the two entities will depend substantially on Renasant s ability to consolidate operations, systems and procedures and to eliminate redundancies and costs. Renasant may not be able to combine the operations of Brand with its operations without encountering difficulties, such as:

- the loss of key employees and customers;
- the disruption of operations and business;
- inability to maintain and increase competitive presence;
- deposit attrition, customer loss and revenue loss;
- possible inconsistencies in standards, control procedures and policies;
- unexpected problems with costs, operations, personnel, technology and credit; and/or
- problems with the assimilation of new operations, sites or personnel, which could divert resources from regular banking operations.

Additionally, general market and economic conditions and governmental actions affecting the financial industry generally may inhibit Renasant s successful integration of Brand.

Further, Renasant entered into the merger agreement with the expectation that the merger will result in various benefits including, among other things, benefits relating to enhanced revenues, a strengthened market position for the combined company in the metro Atlanta, Georgia market, cross-selling opportunities, technology, cost savings and operating efficiencies. Achieving the anticipated benefits of the merger is subject to a number of uncertainties, including whether Renasant integrates Brand in an efficient and effective manner, and general competitive factors in the marketplace. In this regard, in recent months the acquisition of a number of other financial institutions with a significant presence in the metro Atlanta, Georgia market have been announced. On account of this consolidation, Renasant s expectations and assumptions regarding the competitive conditions in this market may prove to be inaccurate. Renasant also believes that its ability to successfully integrate Brand with its operations will depend to a large degree upon its ability to retain Brand s existing management personnel. Although Renasant has entered into employment agreements with Bartow Morgan, Jr., Brand s Chief Executive Officer, Richard A. Fairey, Brand s President and Chief Operating Officer, and R. Michael Dunlap, Brand s Director of Commercial Banking, there can be no assurances that any of them or any other key employees will not subsequently depart. See The Merger Interests of Certain Brand Directors and Executive Officers in the Merger beginning on page 63.

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Renasant s failure to achieve these anticipated benefits could result in increased costs, decreases in the amount of expected revenues and diversion of management s time and energy and could materially impact its business, financial condition and operating results. In addition, the attention and effort devoted to the integration of Brand with Renasant s existing operations may divert management s attention from other important issues and could seriously harm its business. Finally, any cost savings that are realized may be offset by losses in revenues or other charges to earnings.

The market price of Renasant common stock after the merger may be affected by factors different from those currently affecting Renasant common stock.

The businesses of Renasant and Brand differ in some respects and, accordingly, the results of operations of the combined company and the market price of Renasant s common stock after the merger may be affected by factors different from those currently affecting the independent results of operations of Renasant and Brand. For a discussion of the business of Renasant and of certain factors to consider in connection with the business, see the documents incorporated by reference into this proxy statement/prospectus and referred to under the heading Where You Can Find More Information beginning on page 136.

The price of Renasant s common stock might decrease after the merger.

The value of the shares of Renasant s common stock you will receive in the merger along with the cash payment you will receive for any fractional share of Renasant common stock in the merger will increase or decrease as the market price for Renasant s common stock changes. During the twelve-month period ended on June 20, 2018 (the most recent practicable date before the printing of the proxy statement/prospectus), the price of Renasant s common stock varied from a low of $37.68 to a high of $49.78, and ended that period at $48.10. The market value of Renasant s common stock fluctuates based upon general market and economic conditions, Renasant s business and prospects and other factors. In addition, if Renasant does not achieve the perceived benefits of the merger or the effect of the merger on Renasant s financial results is not consistent with the expectations of financial or industry analysts, the price of Renasant common stock may decline.

The shares of Renasant common stock to be received by Brand shareholders as a result of the merger will have different rights from the shares of Brand common stock.

Upon completion of the merger, Brand shareholders will become Renasant shareholders and their rights as shareholders will be governed by the Renasant Articles, the Renasant Bylaws and Mississippi law. The rights associated with Brand common stock are different from the rights associated with Renasant common stock. Please see Comparison of Rights of Shareholders of Brand and Renasant beginning on page 99 for a discussion of the different rights associated with Renasant common stock.

The trading volume in Renasant common stock and the sale of substantial amounts of Renasant common stock after the merger could negatively impact the price of Renasant common stock.

Renasant cannot predict the effect, if any, that future sales of its common stock in the market, or availability of shares of its common stock for sale in the market, will have on the market price of its common stock. Sales of substantial amounts of its common stock in the market, or the potential for large amounts of sales in the market, could result in a decline in the price of its common stock or impair its ability to raise capital through sales of its common stock in the public markets.

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BRAND SPECIAL MEETING

This section contains information about the special meeting of Brand shareholders that has been called to consider and vote on the merger proposal, the Morgan 280G proposal, the Cochran/Fairey 280G proposal and the adjournment proposal. Together with this proxy statement/prospectus, Brand is also sending its shareholders a notice of the special meeting and a form of proxy that the Brand board of directors is soliciting for use at the special meeting and at any adjournments or postponements of the special meeting. In addition, with respect to shareholders who are ineligible shareholders (see Vote Required below), Brand delivered, at the same time as the delivery of such shareholders copy of this proxy statement/prospectus, a notice advising them of their status.

On or about June 27, 2018, Brand commenced mailing or otherwise delivering this proxy statement/prospectus and the enclosed form of proxy card (and, if applicable, a notice of ineligible shareholder status) to its shareholders entitled to vote at the special meeting.

Date, Time and Place of Meeting

The special meeting will be held on July 26, 2018, at 3328 Peachtree Road, Suite 400, Atlanta, Georgia 30326 at 10:00 a.m., local time.

Matters to Be Considered

The purpose of the special meeting is to vote on:

- the merger proposal;
- the Morgan 280G proposal;
- the Cochran/Fairey 280G proposal;
- the adjournment proposal; and
- any other business properly brought before the special meeting or any adjournment or postponement thereof.

Record Date and Quorum

The close of business on June 22, 2018 has been fixed as the record date for determining the Brand shareholders entitled to receive notice of and to vote at the special meeting. At that time, 293,106.3436 shares of Brand common stock were outstanding, held by approximately 207 holders of record.

In order to conduct voting at the special meeting, there must be a quorum, which is the number of shares that must be present at the meeting, either in person or by proxy. The presence at the meeting, in person or by proxy, of at least a majority of Brand common stock entitled to vote at the special meeting will constitute a quorum. Abstentions and broker non-votes will be counted for the purpose of determining whether a quorum is present.

Vote Required

Approval of the merger proposal requires the affirmative vote of holders of a majority of the outstanding shares of Brand common stock entitled to vote.

Approval of each of the Morgan 280G proposal and the Cochran/Fairey 280G proposal requires the affirmative vote of holders of more than 75% of the outstanding shares of Brand common stock, excluding 27,172.5635 shares of Brand common stock owned by ineligible shareholders. For purposes of Section 280G, an

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ineligible shareholder generally includes the individual(s) whose payments are subject to the vote and their related shareholders. Approval of the 280G proposals is not a condition of the merger, and these proposals are separate from the vote on the merger proposal.

Approval of the adjournment proposal requires the affirmative vote of a majority of the shares represented, in person or by proxy, at the special meeting and entitled to vote, assuming that a quorum is present.

For each share of Brand common stock you hold as of the record date, you are entitled to one vote at the special meeting on each proposal to be considered. **If you are considered an ineligible shareholder, any vote that you cast on the 280G proposals will be disregarded and will have no impact on the outcome of the votes on these proposals.**

Certain principal shareholders of Brand, all of Brand s directors as well as Brand s President, Richard A. Fairey, and its Chief Financial Officer, Robert L. Cochran, have entered into shareholder support agreements in favor of Renasant and Brand pursuant to which they have agreed, in their capacity as Brand shareholders, to vote all of their shares in favor of the approval of the merger proposal and the 280G proposals. As of the record date, these shareholders, directors and executive officers of Brand and their affiliates had the right to vote 158,422.3082 shares of Brand common stock, or approximately 54% of the outstanding Brand shares entitled to vote at the special meeting. We expect these individuals to vote their Brand common stock in favor of the approval of the merger proposal and the 280G proposals in accordance with these support agreements. As of the record date, all directors and executive officers of Brand, including their affiliates, had the right to vote 149,980.7779 shares of Brand common stock, or approximately 51% of the outstanding Brand shares entitled to vote at the special meeting, and held options to purchase 16,949.4 shares of Brand common stock.

Proxies

The form of proxy accompanying this proxy statement/prospectus contains instructions for voting Brand common stock. If you hold Brand common stock in your name as a shareholder of record and are voting, you should complete, sign, date and return the proxy card accompanying this proxy statement/prospectus in the enclosed postage-paid return envelope to ensure that your vote is counted at the special meeting, or at any adjournment or postponement of the special meeting, regardless of whether you plan to attend the special meeting. If you hold your Brand common stock in street name through a bank, broker or other holder of record, you must direct your bank or broker to vote in accordance with the instructions you have received from your bank or broker.

All shares represented by valid proxies that Brand receives through this solicitation, and that are not revoked, will be voted in accordance with the instructions on the proxy card, except that any votes cast by ineligible shareholders on the 280G proposals will be disregarded. If you make no specification on your proxy card how you want your Brand common stock voted before signing and returning it, your proxy will be voted FOR the approval of the merger proposal, FOR the approval of the Morgan 280G proposal, FOR the approval of the Cochran/Fairey 280G proposal and FOR the approval of the adjournment proposal (but no votes will be cast on behalf of any individual in respect of the 280G proposals if he or she is considered ineligible).

If you are the registered holder of your Brand common stock or you obtain a broker representation letter from your bank, broker or other holder of record of your Brand common stock and in all cases you bring proof of identity, you may vote your Brand common stock in person by ballot at the special meeting. Votes properly cast at the special meeting, in person or by proxy, will be tallied by Brand s inspector of elections.

If you hold Brand common stock through the Brand 401(k) plan, you vote the shares allocated to your plan accounts, whether or not vested, by providing voting instructions to a delegate of the trustee of the plan. If you fail to provide instructions, the trustee s delegate will vote the shares on your behalf as directed by the investment committee. The trustee will vote unallocated shares as directed by the investment committee.

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Revocation of Proxies

If you hold Brand common stock in your name as a shareholder of record, you may revoke any proxy at any time before it is voted by signing and returning a proxy card with a later date, delivering a written revocation letter to Brand s Chief Executive Officer, or by attending the special meeting in person and voting by ballot at the special meeting. Any Brand shareholder entitled to vote in person at the special meeting may vote in person regardless of whether a proxy has been previously given, but the mere presence of a shareholder at the special meeting will not constitute revocation of a previously given proxy.

Written notices of revocation and other communications about revoking a Brand proxy should be addressed to:

Brand Group Holdings, Inc.

106 Crogan Street

Lawrenceville, Georgia 30046

Attn: Bartow Morgan, Jr.

If your Brand common stock is held in street name by a bank, broker or other holder of record, you should follow the instructions of your bank, broker or other holder of record regarding the revocation of proxies. If your Brand common stock is held through the Brand 401(k) plan, you should follow the instructions of the plan s trustee.

Treatment of Abstentions and Failure to Vote

Because approval of the merger proposal, the Morgan 280G proposal and the Cochran/Fairey 280G proposal requires the affirmative vote of a percentage of all outstanding shares of Brand common stock either a majority, with respect to the merger proposal, or more than 75% (excluding shares held by ineligible shareholders), with respect to each of the 280G proposals an abstention or failure to vote your shares will have the same effect as a vote against the approval of the relevant proposal. Approval of the adjournment proposal by Brand shareholders requires only the affirmative vote of a majority of the shares represented, in person or by proxy, at the special meeting and entitled to vote. Accordingly, your failure to vote, an abstention or a broker non-vote will have no effect on the adjournment proposal.

The Brand board of directors urges you to promptly vote your Brand common stock by completing, dating and signing the accompanying proxy card and returning it promptly in the enclosed postage-paid envelope. If you hold your Brand common stock in street name through a bank, broker or other holder of record, please vote by following the voting instructions of your bank, broker or other holder of record.

Recommendation of the Brand Board of Directors

The Brand board of directors has unanimously adopted and approved the merger agreement and the transactions it contemplates, including the merger and the payments to Messrs. Morgan, Cochran and Fairey in connection therewith. The Brand board of directors determined that the merger, merger agreement and the transactions contemplated by the merger agreement are advisable and in the best interests of Brand and its shareholders. Accordingly, the Brand board of directors unanimously recommends that you vote your Brand common stock FOR approval of the merger proposal, FOR the approval of the Morgan 280G proposal, FOR the approval of the Cochran/Fairey 280G proposal and FOR the adjournment proposal. See The Merger Brand s Reasons for the Merger; Recommendation of the Brand Board of Directors on page 50 for a more detailed discussion of the Brand board of directors recommendation.

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Solicitation of Proxies

Brand is soliciting your proxy in conjunction with the merger. Brand will bear the entire cost of soliciting proxies from its shareholders. In addition to solicitation of proxies by mail, Brand will request that banks, brokers and other record holders send proxies and proxy materials to the beneficial owners of Brand common stock and secure their voting instructions. If necessary, Brand may use several of its regular employees, who will not be specially compensated, to solicit proxies from Brand shareholders, either personally or by telephone, facsimile, letter or other electronic means.

Dissenters Rights

Holders of Brand common stock who comply with Article 13 of the GBCC are entitled to exercise their dissenters rights and receive a cash payment equal to the fair value of the shares of Brand common stock owned by such shareholder, as determined by a Georgia court, in lieu of the right to receive the merger consideration, if the merger is consummated. A copy of Article 13 of the GBCC is attached as Annex C to this proxy statement/prospectus. Please see the section entitled The Merger Dissenters Rights beginning on page 69 for a summary of the procedures to be followed in asserting dissenters rights. Failure to take all of the steps required under Georgia law may result in the loss of dissenters rights by a Brand shareholder.

Attending the Special Meeting

All holders of Brand common stock, including shareholders of record and shareholders who hold their shares through banks, brokers, nominees or any other holder of record, are invited to attend the special meeting. Brand reserves the right to refuse admittance to anyone without proper proof of share ownership and without proper photo identification. Everyone who attends the special meeting must abide by the rules for the conduct of the meeting. These rules will be printed on the meeting agenda. Even if you plan to attend the special meeting, we encourage you to vote by proxy so your vote will be counted if you later decide not to attend the special meeting.

Other Matters

As of the date of this proxy statement/prospectus, management of Brand was unaware of any other matters to be brought before the special meeting other than those set forth herein. However, if any other matters are properly brought before the special meeting, the persons named in the enclosed form of proxy for Brand will have discretionary authority to vote all proxies with respect to such matters in accordance with their best judgment.

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THE BRAND PROPOSALS

Proposal No. 1 Merger Proposal

Brand is asking its shareholders to approve the merger agreement and the transactions contemplated thereby. Brand urges Brand shareholders to read this proxy statement/prospectus carefully and in its entirety, including the annexes, for more detailed information concerning the merger agreement and the merger of Brand with and into Renasant. A copy of the merger agreement is attached to this proxy statement/prospectus as Annex A.

After careful consideration, the Brand board of directors has unanimously adopted and approved the merger agreement and the transactions it contemplates, including the merger and the payments to Messrs. Morgan, Cochran and Fairey in connection therewith. The Brand board of directors determined that the merger, merger agreement and the transactions contemplated by the merger agreement are advisable and in the best interests of Brand and its shareholders. See The Merger Brand s Reasons for the Merger; Recommendation of the Brand Board of Directors included elsewhere in this proxy statement/prospectus for a more detailed discussion of the Brand board recommendation.

Brand s board of directors unanimously recommends a vote FOR the merger proposal.

Proposal No. 2 Morgan 280G Proposal

As more fully described below, Brand is asking its shareholders to approve certain payments that Mr. Morgan is eligible to receive from Brand or Renasant upon the completion of the merger under his employment agreement and other compensatory arrangements with Brand, but only if approved by the shareholders of Brand (the value of Mr. Morgan s payments subject to approval by eligible shareholders of Brand is referred to as the Morgan approval amount).

Golden Parachute Tax Rules. Brand has determined that the consummation of the transactions contemplated by the merger agreement will constitute a change in control of Brand for purposes of the golden parachute rules under Section 280G and Section 4999 of the Code. Under the golden parachute rules, parachute payments made to Mr. Morgan from Brand or Renasant upon the completion of the merger that equal or exceed three times his base amount (the average annual compensation paid to Mr. Morgan by Brand includable in his income during the five whole calendar years preceding the year of the merger) will generally trigger adverse tax consequences to Brand, Renasant and Mr. Morgan, including the imposition of a 20% excise tax on Mr. Morgan and the loss of the Federal income tax deduction by Brand or Renasant for the payments. If the adverse tax consequences are triggered, the excise tax will be imposed on, and the nondeductible payments will equal, all parachute payments in excess of Mr. Morgan s base amount. Parachute payments in an amount equal to three times Mr. Morgan s base amount minus $1.00, referred to as the Morgan safe harbor amount, will not trigger these adverse consequences.

Under Section 280G, the adverse tax consequences may be avoided if parachute payments in excess of the Morgan safe harbor amount are approved by a vote of Brand shareholders who own, immediately prior to the merger, more than 75% of the voting power of Brand common stock, excluding Brand common stock actually or constructively owned by or for Messrs. Morgan, Cochran, and Fairey (referred to as Brand common stock held by ineligible shareholders). If you are an ineligible shareholder, a separate notice concerning your status as such has been delivered to you at the same time as the delivery to you of your copy of this proxy statement/prospectus. Any vote cast by an ineligible shareholder on the Morgan 280G proposal will be disregarded.

As part of the Morgan 280G proposal and as a condition of the merger, Mr. Morgan has executed a waiver under which and notwithstanding the terms of the merger agreement, his employment agreement and any other applicable Brand plan or arrangement, he has waived the right to receive and/or retain the Morgan approval

amount, unless Brand obtains shareholder approval of such amount in accordance with Section 280G. If the requisite shareholder approval is not obtained, the waiver provides that Mr. Morgan will forfeit the Morgan approval amount and be paid the Morgan safe harbor amount, representing the parachute payments that may be paid under the golden parachute rules without triggering the adverse tax consequences (as described above).

As determined under the terms of Mr. Morgan s employment agreement and Brand compensatory plans and arrangements, the terms of Mr. Morgan s waiver, and the golden parachute rules:

Payments in the amount of $8,783,139 are not considered parachute payments, they are not subject to the golden parachute rules, and, if he is otherwise eligible, they will be paid to Mr. Morgan in accordance with their terms regardless of whether eligible Brand shareholders approve the Morgan 280G proposal.

The Morgan safe harbor amount is $1,626,501; this amount will be paid to Mr. Morgan regardless of whether eligible Brand shareholders approve the Morgan 280G proposal.

The Morgan approval amount is $9,102,069; this is the additional amount that will be paid to Mr. Morgan only if eligible Brand shareholders approve the Morgan 280G proposal.

Amounts that are not considered parachute payments and the Morgan approval amount are based on reasonable estimates under the valuation rules set forth in Section 280G, the application of which involves considerable uncertainty. A vote in favor of the Morgan 280G proposal includes approval of a Morgan approval amount that may be different (more or less) than the amount reflected above on account of facts related to the timing of the merger and the amount and value of the merger consideration that cannot be quantified at this time.

Morgan Safe Harbor and Approval Amounts.

Determination of Morgan Safe Harbor Amount. The Morgan safe harbor amount is determined under Section 280G as three times his base amount minus $1.00, representing the portion of his parachute payments that may be paid without regard to the adverse tax consequences of the golden parachute rules. For this purpose, the term base amount refers to the average annual compensation paid by Brand that was includable in Mr. Morgan s income during the five whole calendar years preceding the year in which the merger will be completed. This amount will be paid regardless of whether eligible Brand shareholders approve the Morgan 280G proposal.

Determination of Morgan Approval Amount. The table below illustrates the full value of all payments that Mr. Morgan will be eligible to receive under the terms of his employment agreement and other Brand compensatory plans and arrangements upon the completion of the merger. Some of these payments (or a portion of these payments) are not considered parachute payments, primarily because they are vested, and in some circumstances payable or exercisable, whether or not the merger is completed. These payments, because they are not parachute payments, are not included in the Morgan approval amount and will be paid to Mr. Morgan assuming he is otherwise eligible in accordance with their terms, regardless of whether eligible Brand shareholders approve the Morgan 280G proposal. The table below reflects the value of these payments in the column titled Excluded Amounts. The column titled Parachute Payment Amounts is the difference between the full value and excluded amount attributable to each payment, reflecting amounts that are considered parachute payments and are subject to the golden parachute rules.

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Amounts included in the table below are based on the best available information as of June 20, 2018 and reasonable estimates made in accordance with Section 280G. The actual value of certain payments could be more or less than the amounts reflected below, primarily based on the timing of the merger, the value of the merger consideration on that date, and the ultimate extent of the downward adjustment to the merger consideration. More information about the plans and arrangements described below may be found under the caption The Merger Interests of Certain Brand Directors and Executive Officers in the Merger on page 63. For information about the downward adjustment to the merger consideration, please see The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount on page 74.

	Full Value	Excluded Amounts	Parachute Payment Amounts
Equity Compensation[1]	$ 7,777,379	$ 6,836,377	$ 1,391,502
Change in Control Payment[2]	2,727,839		2,727,839
Life Insurance Premiums and Taxes[3]	2,537,238		2,537,238
Supplement Executive Retirement Plans[4]	3,262,005	589,393	2,672,612
Deferred Compensation Plan[5]	2,901,198	1,807,370	1,093,828
Bonus[6]	305,550		305,550
Total	19,511,709	8,783,139	10,728,570

(1) Mr. Morgan holds an aggregate of 9,468 options to purchase Brand common stock. Immediately prior to the effective time of the merger, the vesting of each unvested option, an aggregate of 9,468 options, will be accelerated. Each outstanding option will then be converted to the right to receive a cash payment equal to $1,521 per option (assuming the cash out amount is adjusted consistent with the assumed Special Assets adjustment) less the applicable exercise price. Mr. Morgan also holds an aggregate of 526.1 deferred shares, each representing a share of Brand common stock, none of which are vested. Immediately prior to the effective time of the merger, the deferred shares will vest in full and be converted to the right to receive the merger consideration. The value of the deferred shares has been determined by adding (1) the number of deferred shares multiplied by $48.10, which is the market price of a share of Renasant common stock as of June 20, 2018, multiplied by the exchange ratio and (2) the number of deferred shares multiplied by $74.72 (assuming the cash consideration is adjusted consistent with the assumed Special Assets adjustment). Because the unvested options and deferred shares will vest and payment in respect of the options and the deferred shares will be accelerated, a portion of the value of the options and deferred shares is considered a parachute payment, as reflected in the table above.

(2) Under the terms of Mr. Morgan s Amended and Restated Employment Agreement dated February 24, 2017, Mr. Morgan would be entitled to receive a severance payment in the event the merger is consummated and his employment is involuntarily terminated without cause or he initiates a termination for good reason (as such terms are defined in his employment agreement), either during the 12-month period following the consummation of the merger. The amount of his severance payment would equal three times the sum of (1) his annual salary at the highest rate in effect during the 12-month period immediately preceding his termination of employment and (2) the average annual bonus paid during the three whole calendar years preceding the year of his termination. Under the terms of the merger agreement, the severance payment provisions will be unilaterally terminated by Brand effective immediately after the effective time of the merger, with a cash payment made by Renasant as soon as practicable thereafter, without regard to Mr. Morgan s employment status. The entire payment is considered a parachute payment because it is closely associated with the change in control of Brand.

(3) Under the terms of Mr. Morgan s Amended and Restated Employment Agreement, Brand presently remits, on an annual basis, premiums under certain policies of insurance issued on the life of Mr. Morgan that are owned by one or more life insurance trusts, the beneficiaries of which are Mr. Morgan s family members. In connection with the termination of his employment agreement immediately following the merger, Mr. Morgan will receive from Renasant a cash payment representing payment and settlement of any obligation in respect of such insurance policies, including any premium payments and taxes in respect

thereof. The full value of this payment is considered a parachute payment because it is contingent on the completion of the merger and is closely associated with the change in control of Brand.

(4) Under the terms of the merger agreement, Mr. Morgan s Supplemental Executive Retirement Plan dated February 24, 2017, and his Supplemental Executive Retirement Benefits Agreement dated June 3, 2006, will be unilaterally terminated by Brand effective immediately after the effective time of the merger. In connection with the termination and liquidation of his plan and agreement, Mr. Morgan will receive from Renasant a cash payment in the aggregate amount of $3,262,005, after which the obligations of Brand under the plan and agreement will be satisfied in full and extinguished. Because these payments are contingent on the change in control of Brand and the payments will be accelerated, a portion of each payment will be considered a parachute payment, as reflected in the table above in the column titled Parachute Payment Amounts.

(5) An account is maintained for Mr. Morgan under the Brand Group Holdings, Inc. Deferred Compensation Plan (the Brand Deferred Compensation Plan), notionally invested in units, each representing a share of Brand common stock. A portion of the account is not vested. Upon the completion of the merger, the account will vest in full, and units representing Brand common stock will be converted to a notional investment with a value equal to the merger consideration. In accordance with the terms of the merger agreement, unless otherwise agreed by Renasant, the plan will be unilaterally terminated by Brand effective immediately after the effective time of the merger and Mr. Morgan s account balance will be paid by Renasant immediately thereafter. Because vesting is contingent on the change in control of Brand and payment of the account will be accelerated, the account is considered a form of parachute payment, as reflected in the table above in the column titled Parachute Payment Amounts. The value reflected in the table is based on the assumed Special Assets adjustment and has been determined by adding (1) the number of units credited to Mr. Morgan s account multiplied by $48.10, which is the market price of a share of Renasant common stock as of June 20, 2018, multiplied by the exchange ratio of 31.78 and (2) the number of deferred shares multiplied by $74.72.

(6) Under the terms of his Amended and Restated Employment Agreement, Mr. Morgan is entitled to receive an annual performance-based bonus, subject to a minimum amount of 50% of his base salary, provided he is employed by Brand on the last day of the performance period. In connection with the merger, Mr. Morgan will receive an amount equal to the performance-based bonus he received for Brand s 2017 fiscal year, prorated as of the date of the closing of the merger, increased by 20% to reflect an additional matching contribution customarily made by Brand. These amounts will be credited to his account in the Brand Deferred Compensation Plan pursuant to his prior deferral election and distributed when the plan is terminated and liquidated. Because the payment will exceed the minimum amount set forth in Mr. Morgan s employment agreement, the performance measures and employment requirements will be waived, and the payment accelerated, the bonus will be considered a parachute payment.

The Morgan approval amount is $9,102,069, which is the difference between the aggregate value of Mr. Morgan s parachute payment amounts as reflected in the table above and the Morgan safe harbor amount. The actual value of the Morgan approval amount may be different (more or less) because of factors related to the merger and the merger consideration that cannot be quantified at this time, and a vote in favor of the Morgan 280G proposal includes approval of an adjustment to the Morgan approval amount.

Shareholder Approval. A vote in favor of paying the Morgan approval amount will mean that such amount will be payable to Mr. Morgan after the merger is completed and provided that he is otherwise entitled to the payments. If more than 75% of the eligible voting interests of Brand do not approve payment of the Morgan approval amount, Mr. Morgan will forfeit the Morgan approval amount and will receive after the merger is completed, provided that he is otherwise eligible, only those amounts that do not constitute parachute payments and the Morgan safe harbor amount.

The Brand board of directors, other than Mr. Morgan, who abstained from the recommendation, recommends that you approve the right of Mr. Morgan to receive the Morgan approval amount, recognizing that the amount may vary (more

or less) from the amounts described above. Such approval will exempt Mr. Morgan, Brand and Renasant from the adverse tax consequences imposed under the golden parachute rules. Such

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approval, however, is not a condition to the approval or closing of the merger and, if the eligible Brand shareholders do not approve the Morgan 280G proposal, it will not affect the approval of the merger.

Brand s board of directors unanimously recommends a vote FOR the Morgan 280G proposal (except that Mr. Morgan has abstained from this recommendation on account of his conflicting interest).

Proposal No. 3 Cochran/Fairey 280G Proposal

As more fully described below, Brand is asking its shareholders to approve certain payments that Messrs. Cochran and Fairey are eligible to receive from Brand or Renasant upon the completion of the merger under their respective employment agreements and other compensatory arrangements with Brand, but only if approved by eligible shareholders of Brand (the value of payments to Messrs. Cochran and Fairey subject to approval by eligible shareholders of Brand is referred to as the Cochran/Fairey approval amounts).

Golden Parachute Tax Rules. As explained more fully above under the heading Proposal No. 2 Morgan 280G Proposal, the completion of the merger will constitute a change in control of Brand for purposes of the golden parachute rules under Section 280G and Section 4999 of the Code. Under the golden parachute rules, parachute payments made to Messrs. Cochran and Fairey from Brand or Renasant upon completion of the merger in excess of the Cochran/Fairey safe harbor amounts (as defined below) will generally trigger adverse tax consequences to Brand, Renasant and Messrs. Cochran and Fairey. Under Section 280G, the adverse tax consequences may be avoided if parachute payments in excess of the Cochran/Fairey safe harbor amounts are approved by a vote of Brand shareholders who own, immediately prior to the merger, more than 75% of the voting power of Brand common stock, excluding Brand common stock actually or constructively owned by ineligible shareholders. If you are an ineligible shareholder, a separate notice concerning your status has been delivered to you at the same time as the delivery to you of your copy of this proxy statement/prospectus. Any vote cast by an ineligible shareholder on the Cochran/Fairey 280G proposal will be disregarded.

As part of the Cochran/Fairey 280G proposal and as a condition of the merger, each of Messrs. Cochran and Fairey has executed a waiver under which and notwithstanding the terms of the merger agreement, their respective employment agreements and the terms of any other applicable Brand plans and arrangements, he has waived the right to receive and/or retain his respective Cochran/Fairey approval amount, unless Brand obtains the requisite approval. If the requisite approval is not obtained, the waivers provide that Messrs. Cochran and Fairey will forfeit the Cochran/Fairey approval amounts and receive the Cochran/Fairey safe harbor amounts, representing the value of their respective parachute payments that may be paid under the golden parachute rules without triggering the adverse tax consequences imposed under the rules.

As determined under the terms of Messrs. Cochran s and Fairey s respective employment agreements and the Brand compensatory plans and arrangements, the terms of the waivers executed by Messrs. Cochran and Fairey and the golden parachute rules:

Assuming they are otherwise eligible, Messrs. Cochran and Fairey will receive the following amounts, which are not considered parachute payments, are not subject to the golden parachute rules, and will be paid regardless of whether eligible Brand shareholders approve the Cochran/Fairey 280G proposal:

	Amounts that are not Parachute Payments
Robert L. Cochran	$ 1,752,441
Richard A. Fairey	$ 3,056,311

Messrs. Cochran and Fairey will receive the Cochran/Fairey safe harbor amounts, regardless of whether eligible Brand shareholders approve the Cochran/Fairey 280G proposal, as follows:

	Safe Harbor Amounts
Robert L. Cochran	$ 1,425,686
Richard A. Fairey	$ 1,543,098

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Messrs. Cochran and Fairey will receive the Cochran/Fairey approval amounts only if eligible Brand shareholders approve the Cochran/Fairey 280G proposal, as follows:

	Approval Amounts
Robert L. Cochran	$ 2,044,244
Richard A. Fairey	$ 1,960,779

Amounts that are not considered parachute payments and the Cochran/Fairey approval amounts are based on reasonable estimates under the valuation rules sets forth in Section 280G, the application of which involves considerable uncertainty. A vote in favor of the Cochran/Fairey 280G proposal includes the approval of amounts that may differ (more or less) from the Cochran/Fairey approval amounts reflected above based on the time of the merger and the amount and value of the merger consideration that cannot be quantified at this time.

Cochran/Fairey Safe Harbor and Approval Amounts.

Determination of the Cochran/Fairey Safe Harbor Amounts. The Cochran/Fairey safe harbor amounts are determined in accordance with Section 280G as three times each executive s base amount minus $1.00, representing the portion of their respective parachute payments that may be paid without regard to the adverse tax consequences under the golden parachute rules. For this purpose, the term base amount refers to the average annual compensation paid by Brand that was includable in income during the five whole calendar years preceding the year in which the merger will be completed. The Morgan/Fairey safe harbor amounts will be paid regardless of whether eligible Brand shareholders approve the Cochran/Fairey 280G proposal.

Determination of Cochran/Fairey Approval Amounts. The table below illustrates the full value of all payments that Messrs. Cochran and Fairey will be eligible to receive under the terms of their respective employment agreements and other Brand compensatory plans and arrangements upon the completion of the merger. Some of these payments (or a portion of these payments) are not considered parachute payments, primarily because they are vested, and in some circumstances payable or exercisable, whether or not the merger is completed. These payments, because they are not parachute payments, are not included in the Cochran/Fairey Approval Amounts, and will be paid to Messrs. Cochran and Fairey in accordance with their terms, regardless of whether eligible Brand shareholders approve the Cochran/Fairey 280G proposal. The table below reflects the value of these payments in the column titled Excluded Amounts. The column titled Parachute Payment Amounts is the difference between the full value and excluded amount attributable to each payment, reflecting amounts that are considered parachute payments and are subject to the golden parachute rules.

Amounts included in the table below are based on the best available information as of June 20, 2018 and reasonable estimates made under Section 280G valuation rules. The actual value of certain payments could be more or less than the amounts reflected below, primarily based on the timing of the merger, the value of the merger consideration on that date, and the ultimate extent of the downward adjustment to the merger consideration. More information about the plans and arrangements described below may be found under the caption The Merger Interests of Certain Brand Directors and Executive Officers in the Merger on page 63. For more information about the downward adjustment to the merger consideration, please see The Merger Agreement Downward Adjustment to the Merger Consideration and the Cash Out Amount on page 74.

Full Value

		Excluded Amounts	Parachute Payment Amounts
Robert L. Cochran			
Equity Compensation[1]	$ 1,952,049	$ 1,663,512	$ 288,537
Change in Control Payment[2]	1,938,990		1,938,990
Supplement Executive Retirement Plan[3]	1,133,290	88,929	1,044,361
Bonus[4]	198,042		198,042
Total	5,222,371	1,752,441	3,469,930

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	Full Value	Excluded Amounts	Parachute Payment Amounts
Richard A. Fairey			
Equity Compensation[1]	$ 3,290,952	$ 3,002,415	$ 288,537
Change in Control Payment[2]	1,938,990		1,938,990
Supplement Executive Retirement Plan[3]	1,132,204	53,896	1,078,308
Bonus[4]	198,042		198,042
Total	6,560,188	3,056,311	3,503,877

(1) As of June 20, 2018, Messrs. Cochran and Fairey have exercised 2,391 and 765 options, respectively. Assuming that no additional options outstanding as of the date of this proxy statement/prospectus are exercised prior to the effective time of the merger, the table below reflects the number of outstanding options held by each of Messrs. Cochran and Fairey and the number of options that will not be vested as of an assumed merger date of August 1, 2018. Immediately prior to the effective time of the merger, the vesting of each unvested option will be accelerated. Each outstanding option will then be converted to the right to receive a cash payment equal to $1,521 per option (based on the assumed Special Assets adjustment) less the applicable exercise price, as reflected in Full Value column in the table below. Because the unvested options will vest and payment in respect of the options will be accelerated, a portion of the full value of the options is considered a parachute payment, as reflected in the table above.

	Outstanding Options	Unvested Options	Full Value
Robert L. Cochran	2,578	2,112.8	$ 1,952,049
Richard A. Fairey	4,204	2,112.8	3,290,952

(2) Messrs. Cochran and Fairey have entered into substantially identical Amended and Restated Employment Agreements with Brand, each dated February 24, 2017. Under the terms of the agreements, each of Messrs. Cochran and Fairey would be entitled to receive a severance payment in the event the merger is consummated and his employment is involuntarily terminated without cause or he initiates a termination for good reason (as such terms are defined in their respective employment agreements), either during the 12-month period following the consummation of the merger. The amount of each severance payment would equal three times the sum of (1) the executive s annual salary at the highest rate in effect during the 12-month period immediately preceding the termination of employment and (2) the average annual bonus paid during the three whole calendar years preceding the year of his termination. Under the terms of the merger agreement, the severance payment provisions of each Amended and Restated Employment Agreement will be unilaterally terminated by Brand effective immediately after the effective time of the merger, with a cash payment made by Renasant as soon as practicable thereafter, without regard to the employment status of Messrs. Cochran and Fairey. The entire payment is considered a parachute payment because it is closely associated with the change in control of Brand.

(3) Messrs. Cochran and Fairey have entered into substantially identical Supplemental Executive Retirement Plans with Brand, each dated February 24, 2017. Under the terms of the merger agreement, the plans will be unilaterally terminated by Brand effective immediately after the effective time of the merger, and the benefits will be paid by Renasant to Messrs. Cochran and Fairey immediately thereafter. After the termination and payments, the obligations of Brand will be satisfied in full and extinguished. Because these payments are contingent on the

change in control of Brand, a portion of each payment will be considered a parachute payment, as reflected in the table above in the column titled Parachute Payment Amounts.

(4) Under the terms of their Amended and Restated Employment Agreements with Brand, each of Messrs. Cochran and Fairey is entitled to receive an annual performance-based bonus, subject to a minimum amount of 50% of his base salary, provided he is employed by Brand on the last day of the performance period. In connection with the merger, each of Messrs. Cochran and Fairey will receive a cash payment equal to the performance-based bonus he received for Brand s 2017 fiscal year, prorated as of the date of the closing of the merger. Because the bonus payment will exceed the minimum amount set forth in the

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Amended and Restated Employment Agreements, the performance measures and employment requirements will be waived, and the payments accelerated, the bonuses will be considered parachute payments.

The Cochran/Fairey approval amounts are measured as the difference between the aggregate value of the parachute payment amounts and the safe harbor amounts, each as reflected in the table above, as follows:

	Approval Amounts
Robert L. Cochran	$ 2,044,244
Richard A. Fairey	$ 1,960,779

The actual value of the Cochran/Fairey approval amounts may differ (more or less) from the amounts reflected above because of factors related to the time of the merger and the value and amount of the merger consideration that cannot be quantified at this time, and a vote in favor of the Cochran/Fairey 280G proposal includes approval of an adjustment to the Cochran/Fairey approval amounts.

Shareholder Approval. A vote in favor of paying the Cochran/Fairey approval amounts will mean that such amounts will be payable to Messrs. Cochran and Fairey, respectively, after the merger is completed and provided that each is otherwise entitled to the payments. If more than 75% of the eligible voting interests of Brand do not approve payment of the Cochran/Fairey approval amounts, Messrs. Cochran and Fairey will forfeit the Cochran/Fairey approval amounts and will receive after the merger is completed, and provided that they are otherwise eligible, only those amounts that do not constitute parachute payments and the safe harbor amounts.

The Brand board of directors, other than Mr. Morgan, who abstained from the recommendation, recommends that you approve the right of each of Messrs. Cochran and Fairey to receive the Cochran/Fairey approval amounts, recognizing that the amounts may vary (more or less) from the amounts described above. Such approval will exempt Mr. Cochran, Mr. Fairey, Brand and Renasant from the adverse tax consequences imposed under the golden parachute rules. Such approval, however, is not a condition to the approval or closing of the merger and, if the eligible Brand shareholders do not approve the Cochran/Fairey 280G proposal, it will not affect the approval of the merger.

Brand s board of directors unanimously recommends a vote FOR the Cochran/Fairey 280G proposal (except that Mr. Morgan has abstained from this recommendation on account of his potentially conflicting interest).

Proposal No. 4 Adjournment Proposal

If there are insufficient votes at the time of the special meeting to approve the merger proposal or either of the 280G proposals, the special meeting may be adjourned to another time or place, if necessary or appropriate, to solicit additional proxies. If the number of shares of Brand common stock present in person or by proxy at the special meeting and voting in favor of the merger proposal or either of the 280G proposals is insufficient to adopt such proposal(s), Brand intends to move to adjourn the special meeting so that the Brand board of directors may solicit additional proxies for approval of the relevant proposal(s). In that event, Brand will ask its shareholders to vote only upon the adjournment proposal and not the merger proposal or the 280G proposals.

In this proposal, Brand is asking its shareholders to authorize the holder of any proxy solicited by the Brand board on a discretionary basis to vote in favor of adjourning the special meeting to another time and place for the purpose of soliciting additional proxies, including the solicitation of proxies from Brand shareholders who have previously voted.

Brand s board of directors unanimously recommends a vote FOR the adjournment proposal.

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THE MERGER

The discussion in this proxy statement/prospectus of the merger and the principal terms of the merger agreement is subject to, and qualified in its entirety by reference to, the merger agreement, a copy of which accompanies this proxy statement/prospectus as Annex A and is incorporated into this proxy statement/prospectus by reference. References in this discussion and elsewhere in this proxy statement/prospectus to the merger are to the merger of Brand with and into Renasant unless the context clearly indicates otherwise.

General

On March 28, 2018, the Brand and Renasant board of directors, respectively, unanimously adopted and approved the merger agreement and the merger. If all of the conditions set forth in the merger agreement are satisfied or waived (to the extent waiver is permitted by law) and if the merger is otherwise completed, Brand will merge with and into Renasant, with Renasant the surviving corporation. Immediately after the merger of Brand with and into Renasant, BrandBank will merge with and into Renasant Bank, with Renasant Bank the surviving banking corporation. At the effective time of the merger, each outstanding share of Brand common stock, no par value per share (excluding shares owned by Brand, Renasant or any of their respective subsidiaries, unless such shares are held in trust accounts, managed accounts, mutual funds and the like or otherwise in a fiduciary or agency capacity or as a result of debts previously contracted, and shares held by Brand shareholders who have elected to exercise dissenters rights), will be converted into the right to receive a combination of 31.78 (the exchange ratio) shares of Renasant common stock, par value $5.00 per share, and $74.72 in cash, assuming that all remaining Special Assets are resolved such that the exchange ratio and the cash consideration are adjusted consistent with the assumed Special Assets adjustment.

Background of the Merger

Brand s and BrandBank s boards of directors have considered and regularly reviewed Brand s strategic direction, business objectives and long-term prospects, as well as challenges that may affect Brand s ability to grow or maintain its business and maximize shareholder value, as part of their continuous efforts to enhance value for shareholders and other constituencies. These considerations have focused on, among other things, growth opportunities, prospects and developments in the regulatory environment, conditions and ongoing consolidation in the financial services industry, and the economy generally and financial markets, both with respect to financial institutions generally and Brand, in particular.

During the summer of 2017, Bartow Morgan, Jr., Brand s Chief Executive Officer, and other members of executive management of Brand concluded that by the end of 2018, with Brand s expected loan growth, Brand would need to raise capital through a private placement or conduct an initial public offering (IPO). As an alternative, Brand concluded that it could consider other strategic alternatives, such as finding a strategic partner for a merger of equals or merging Brand with a larger financial institution. Thereafter, in July and August 2017, Mr. Morgan met with various investment banking firms regarding capital and other strategic alternatives that might be available to Brand and discussed with such firms what potential merger partners would be interested in pursuing a strategic merger with Brand.

In September 2017, representatives from BSP Securities, LLC (BSP Securities) continued to have these discussions with Mr. Morgan and, ultimately, spoke to E. Robinson McGraw, Chairman and Chief Executive Officer of Renasant (as of May 1, 2018, Mr. McGraw stepped down as Chief Executive Officer and became Executive Chairman of Renasant), regarding whether it had any interest in Brand. Mr. McGraw said that Renasant would be interested in meeting with Brand.

On September 19, 2017, at a regularly scheduled meeting, BrandBank s board of directors also studied the opportunities and challenges facing Brand and considered strategic alternatives that BrandBank s board of directors might pursue in order to maximize opportunities for the business and value for Brand s shareholders.

On October 16, 2017, representatives from BSP Securities met with Mr. McGraw in Tupelo, Mississippi. At that meeting, Mr. McGraw reiterated Renasant s interest in considering a strategic merger with Brand.

Renasant s strategic plans include growing its franchise through, among other things, acquisition opportunities, whether negotiated or FDIC-assisted transactions, that Renasant senior management identifies internally or has presented to it. These plans included expanding Renasant s presence in the Atlanta, Georgia market. Following Renasant s initial contacts with BSP Securities, in October 2017, with the assistance of Renasant s financial advisor, Keefe, Bruyette & Woods, Inc. (KBW), Renasant s senior management team identified Brand, along with a number of other financial institutions with a significant portion of their franchise in the Atlanta, Georgia, market and whose other characteristics appeared complementary to Renasant s, based on publicly-available information, as a potential merger partner.

On October 17, 2017, at a regularly scheduled meeting, BrandBank s board of directors continued the discussion regarding the opportunities and challenges facing Brand and the consideration of strategic alternatives that BrandBank s board of directors might pursue in order to maximize opportunities for the business and value for Brand s shareholders.

On October 17-18, 2017, at its annual strategic retreat, Brand s board of directors studied the opportunities and challenges facing Brand in greater detail to consider strategic alternatives that Brand s board of directors might pursue in order to maximize opportunities for the business and value for Brand s shareholders. At that meeting, Brand s board concluded that Brand would need to raise capital through a private placement, conduct an IPO or consider other strategic alternatives before the end of 2018. Representatives of Brand s outside legal counsel, Troutman Sanders LLP (Troutman Sanders), and Evercore were present at the board retreat. The board then established a special committee of its members (the committee) to work with Mr. Morgan and other members of executive management to further consider these capital and other strategic alternatives.

On October 30, 2017, the committee met with representatives of Evercore and Troutman Sanders to discuss potential capital and other strategic alternatives for Brand. The committee discussed the timing and likelihood of success of an IPO and other capital raising alternatives as well as potential merger partners and the terms of such a transaction. The committee authorized and directed Mr. Morgan to engage Evercore to assist in evaluating the interest of four potential merger partners to determine if any such party would be interested in pursuing a transaction with Brand on terms that would be attractive to and in the best interests of its shareholders. If such a transaction was not available, the committee further authorized and directed Mr. Morgan to pursue an IPO.

On November 7, 2017, Brand engaged Evercore to assist it with Brand s evaluation of strategic opportunities. Brand selected Evercore based on its experience and familiarity with Brand and its reputation and experience with similar engagements. Evercore also had experience in working with the four potential merger partners that Brand s committee wanted to pursue. Brand believed that this experience would be a benefit to Brand, rather than compromise Evercore s ability to act as Brand s financial advisor, if negotiations progressed with one or more of such parties.

On November 8, 2017, Mr. Morgan met with Mr. McGraw regarding the possibility of opening discussions regarding a potential merger, but no specific merger terms were proposed.

At a meeting on November 28, 2017, the committee agreed to add a fifth party to the potential merger partners being contacted by Evercore to evaluate their interests in pursuing a transaction with Brand. Over the next several weeks, following the execution of nondisclosure agreements, Evercore contacted all five potential merger partners, including Renasant and another large Southeastern community bank (Company A), to discuss a potential strategic transaction. Evercore had multiple telephone conversations with the five parties during which the possibilities of a business

combination were discussed. One of the five potential merger partners informed Evercore that it was not interested in pursuing a strategic transaction with Brand at that time. Renasant, Company A and two other potential merger partners (Company B and Company C) expressed interest in pursuing a potential transaction with Brand.

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On December 1, 2017, Mr. Morgan met with the Chief Executive Officer of Company A regarding the possibility of opening discussions regarding a potential merger, but no specific merger terms were proposed.

At its regularly scheduled meeting on December 12, 2017, Brand s board of directors discussed the progress of Brand s consideration of various capital and strategic alternatives, including a potential IPO. Evercore provided at this meeting an overview and financial analysis of the various alternatives. A representative of Troutman Sanders was also present at this meeting and provided a legal overview of the process for the various alternatives as well as the board s fiduciary duties in considering the various alternatives.

On December 18, 2017, Mr. Morgan, Richard A. Fairey, Brand s President and Chief Operating Officer, and Robert L. Cochran, Brand s Chief Financial Officer, met with executive management of Company B regarding the possibility of opening discussions regarding a potential merger, but no specific merger terms were proposed.

At its regularly scheduled meeting on December 19, 2017, BrandBank s board of directors discussed the progress of the committee s consideration of various capital and strategic alternatives, including a potential IPO.

On December 20, 2017, Messrs. Morgan, Fairey and Cochran met with executive management of Renasant regarding the possibility of opening discussions regarding a potential merger, but no specific merger terms were proposed.

On December 21, 2017, Messrs. Morgan, Fairey and Cochran met with executive management of Company A regarding a potential merger, but no specific merger terms were proposed.

On December 22, 2017, Messrs. Morgan, Fairey and Cochran met with executive management of Company C regarding the possibility of opening discussions regarding a potential merger, but no specific merger terms were proposed.

On December 26, 2017, the committee met and discussed the Brand executive management meetings with Renasant and Company A, Company B and Company C. Soon thereafter, Company B and Company C informed Evercore that they were not interested in pursuing a strategic transaction with Brand at that time.

Throughout late December and early January 2018, Renasant and Company A conducted preliminary due diligence with respect to Brand. During that period, Evercore, Mr. Morgan and other members of executive management had multiple telephone conversations with Renasant and KBW, and Company A and its financial advisor, regarding Brand.

On January 8, 2018, Mr. Morgan met with the Chief Executive Officer of Company A regarding the potential terms of a merger, but no specific merger terms were proposed.

At its regularly scheduled meeting on January 10, 2018, the executive committee of Renasant s board of directors authorized Renasant s executive management to continue its due diligence of Brand and, if warranted, to submit an offer, within a specified price range, to acquire Brand by merger. At its regularly scheduled meeting on January 16, 2018, the Renasant board of directors also approved Renasant management s submission of an offer to acquire Brand within the range authorized by Renasant s executive committee.

At its regularly scheduled meeting on January 16, 2018, BrandBank s board of directors discussed the progress of the committee s consideration of various capital and strategic alternatives and the ongoing negotiations and due diligence with Renasant and Company A.

On January 17, 2018, Renasant and Company A each submitted preliminary, non-binding indications of interest with respect to a merger with Brand. Renasant s written, non-binding indication of interest to acquire

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Brand proposed a transaction with consideration within a range of $1,450-1,550 per share of Brand s common stock in an all-stock merger. Renasant also said it would cash out all outstanding options to purchase Brand s common stock for a total fully-diluted transaction value of between $450.9 million and $483.5 million. Renasant s preliminary indication of interest assumed that Brand would resolve all of the Special Assets for at least their aggregate book value.

On January 23, 2018, the committee met to discuss its progress and review of various capital and strategic alternatives, including reviewing with Evercore the non-binding indications of interest submitted by Renasant and Company A. A representative of Troutman Sanders attended the meeting. Thereafter, the Brand board authorized and directed Mr. Morgan and Evercore to continue discussions with both parties.

On January 30, 2018, Mr. Morgan met with Mr. McGraw and C. Mitchell Waycaster, the President and Chief Operating Officer of Renasant (as of May 1, 2018, Mr. Waycaster became President and Chief Executive Officer of Renasant), regarding the potential terms of a merger and Renasant s preliminary indication of interest.

On January 30, 2018, Mr. Morgan met with the Chief Executive Officer of Company A regarding the potential terms of a merger and Company A s preliminary indication of interest.

On February 7, 2018, Mr. Morgan and other members of executive management of Brand met again with the Chief Executive Officer of Company A regarding the potential terms of a merger.

At its regularly scheduled meeting held on February 13, 2018, Brand s board of directors discussed the non-binding indications of interest. Representatives of Evercore and Troutman Sanders also attended this meeting. During this meeting, the board also discussed other capital and strategic alternatives, including a potential IPO. After this discussion and deliberation, the board of directors authorized and directed Mr. Morgan and Evercore to continue negotiations with Renasant and Company A.

On February 14, 2018, representatives from Company A met in Atlanta with executive management of Brand. Representatives from Evercore and Troutman Sanders were present at the meeting and the parties spoke about their respective companies and the markets and industries in which they operate and discussed preliminarily the potential for a transaction in the future.

On February 15, 2018, Brand s executive management and representatives from Evercore and Troutman Sanders met in Tupelo with executive management of Renasant. The parties spoke about their respective companies and the markets and industries in which they operate and discussed preliminarily the potential for a transaction in the future.

At its regularly scheduled meeting held on February 20, 2018, BrandBank s board of directors discussed the non-binding indications of interest received from Renasant and Company A. During this meeting, BrandBank s board of directors also discussed other capital and strategic alternatives.

Throughout late February and into early March 2018, discussions continued between Brand and Renasant and Brand and Company A regarding various organizational and due diligence issues and valuation and planning issues regarding a strategic transaction. Brand also began to conduct reverse due diligence with respect to Renasant and Company A, including a review of their respective filings with the SEC. Evercore sent Renasant and Company A a form of merger agreement prepared by Troutman Sanders and asked that any proposed revisions to it be submitted together with each parties best and final indication of interest with respect to a merger with Brand.

On March 7, 2018, the executive committee of Renasant s board of directors met with Renasant executive management and representatives of KBW to discuss the status of the negotiations with Brand. At this meeting, the executive

committee reaffirmed its previous authorization of Renasant s submission of a non-binding indication of interest within a specified price range. Similarly, on March 9, 2018, at a special meeting of Renasant s board of directors, which was attended by representatives of KBW, Renasant s board of directors reaffirmed its previous authorization of Renasant s submission of a non-binding indication of interest within a specified price range. The Renasant board further approved the inclusion of a cash component to the proposed merger consideration.

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On March 9, 2018, Renasant submitted a revised non-binding indication of interest and a revised draft of a form of merger agreement with respect to a merger with Brand in a transaction with consideration valued at $1,513 per share of Brand s common stock in an all-stock merger. Renasant also said it would cash out all outstanding options to purchase Brand s common stock for a total fully-diluted transaction value of $471.5 million. Renasant s revised indication of interest also assumed that Brand would resolve all of the Special Assets for at least their aggregate book value.

On March 12, 2018, Mr. Morgan met with the Chief Executive Officer of Company A regarding the potential terms of a merger and Company A s preliminary indication of interest. Later that day, Company A submitted a revised non-binding indication of interest and a revised draft of a form of merger agreement with respect to a merger with Brand.

At a special meeting held on March 13, 2018, Brand s board of directors met to discuss the non-binding indications of interest and revised drafts of a form of merger agreement received from Renasant and Company A. Representatives of Evercore and Troutman Sanders also attended this meeting. Evercore reviewed in detail with the board of directors the proposed terms in the indications of interest. Representatives of Troutman Sanders discussed the revised forms of merger agreement that were submitted with the indications of interest. During this meeting, the board discussed topics such as the respective valuations of Brand, on the one hand, and Renasant and Company A, on the other hand, the differences between the indications of interest and revisions to the form of merger agreement, the advantages and disadvantages of fixed exchange ratios, deal collars and termination rights, how each party would propose to address Brand Mortgage and the Special Assets, the treatment of Brand s outstanding options and restricted stock in each proposal, potential Brand board of director representation and senior management participation in each potential combined company, employee retention under each proposal, exclusivity and the other terms contained in the indications of interest. Evercore discussed comparable valuation multiples and the advantages and disadvantages of each proposal generally, as well as relative to each other and relative to other potential capital and strategic alternatives available to Brand, including a potential IPO. Troutman Sanders discussed the legal standards applicable to the board of directors decisions regarding a potential business combination with Renasant and Company A and an overview of fiduciary duties in this context. After this discussion and deliberation, the board of directors authorized and directed Mr. Morgan and Evercore to continue negotiations with Renasant. The board of directors further authorized and directed Mr. Morgan to execute an updated indication of interest with Renasant if the price could be increased to its target sale price. At this time, Evercore contacted Company A and informed it that its proposal was inadequate and that Brand believed it would reach acceptable terms at a higher valuation with another partner. Company A elected not to enhance its proposal.

On March 14, 2018, Renasant submitted a final non-binding indication of interest with respect to a merger with Brand in a transaction with consideration valued at $1,554.35 per share of Brand s common stock. Renasant proposed that, for each share of Brand common stock held by Brand shareholders, such share