

HOWE BARNES IS PLEASED TO ANNOUNCE
OUR RECENT FINANCING TRANSACTION

Howe Barnes acted as sole book-running manager in the fully registered offering of common stock for MidSouth Bancorp, Inc.

December 2009

\$39,588,750



MidSouth Bancorp, Inc.

Lafayette, Louisiana

3,105,000 Common Shares

\$12.75 Per Share

MidSouth Bancorp, Inc. ("MidSouth") is the holding company for MidSouth Bank, which is headquartered in Lafayette, Louisiana. The Company operates through 35 banking offices located throughout south Louisiana and southeast Texas. The bank started in 1985 with \$4.0 million in assets and capital and has since grown to assets of \$947.8 million and shareholders' equity of \$97.4 million at September 30, 2009. MidSouth is a cash flow based lender focusing on commercial and industrial and owner-occupied commercial real estate loans which made up 54.4% of loans at September 30, 2009. MidSouth has an attractive base of core deposits with non-time deposits representing 81.4% of deposits at September 30, 2009.

MidSouth intends to use the net proceeds of the offering to support future growth either organically or through whole bank and FDIC assisted transactions and for general corporate purchases. MidSouth would also have the option to pay back TARP, but does not currently intend to do so.

After adjusting September 30, 2009 ratios for the transaction, MidSouth's tangible common equity to tangible assets ratio was approximately 10.87% and total risk based capital ratio was approximately 21.23%.

Financial Highlights (\$000)*

Total Assets	\$ 947,830	Book Value Per Share	\$ 11.83
Total Loans	588,589	Tangible Book Value Per Share	10.39
Total Deposits	772,091	ROAA	0.37%
Total Equity	97,442	ROAE	3.54%

*Financials as of or for the nine months ended September 30, 2009

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