Simmons Bank Issues Statement Correcting Inaccurate Media Reports Regarding Texas Multifamily Project

PINE BLUFF, Ark., Nov. 20, 2026 /PRNewswire/ -- Simmons Bank (Simmons or Bank), a wholly owned subsidiary of Simmons First National Corporation (NASDAQ: SFNC), today issued the following statement regarding inaccurate information contained in recent articles concerning a loan to a real estate developer to finance a Texas multifamily project (Project):

Recent media reports regarding this Project contain inaccuracies. Most notably, the loan balance stated in the reports of $133 million is incorrect. The total financing provided by Simmons with respect to the Project was approximately $88 million, of which approximately $44 million was participated to another financial institution, and all of which is secured by a first lien on the property serving as collateral. Based on recent appraisals, the value of the property that serves as collateral to the loan remains well in excess of the outstanding loan balance, with an approximate loan-to-value ratio of 73 percent, and the Bank does not currently expect to incur a credit loss related to the Project.

The foreclosure filing referenced in the media reports is part of the bank's standard strategy for protecting its interests while continuing to pursue a resolution. Simmons remains engaged in constructive discussions with the Project sponsors regarding a potential workout strategy.

Simmons Bank
Simmons Bank is a wholly owned subsidiary of Simmons First National Corporation (NASDAQ: SFNC), a Mid-South based financial holding company that has paid cash dividends to its shareholders for 117 consecutive years. Its principal subsidiary, Simmons Bank, operates 220 branches in Arkansas, Kansas, Missouri, Oklahoma, Tennessee and Texas. Founded in 1903, Simmons Bank offers comprehensive financial solutions delivered with a client-centric approach. Recently, Simmons Bank was recognized by *Newsweek* as one of America's Best Regional Banks and Credit Unions 2026, by *Forbes* as one of America's Best-In-State Companies 2026 and by *American Banker* as one of the Top Performing Banks 2026 with $10 billion to $50 billion of assets. In 2025, Simmons Bank was recognized by *Newsweek* as one of America's Greatest Workplaces 2025 in Arkansas and one of America's Best Regional Banks 2025, and by *U.S. News & World Report* as one of the 2024-2025 Best Companies to Work For in the South. Additional information about Simmons Bank can be found on our website at simmonsbank.com, by following @Simmons_Bank on X or by visiting our newsroom.

Forward-Looking Statements
This press release contains statements related to the Project, loans related to the Project and credit management actions related to those loans and the Project that are not based on historical facts and constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. By nature, such forward-looking statements are based on various assumptions and involve inherent risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. Among other risks, there can be no assurance that any credit management actions taken or contemplated with respect to the loans related to the Project, including any workout, restructuring, foreclosure, sale or other disposition, will be successful or completed on the anticipated timeline or terms; that the Project will be completed, leased, or sold as anticipated; that the value of the Project or any other collateral securing such loans will be sufficient to support recovery; or that the Bank will recover all or any portion of the outstanding principal balance of such loans. Such outcomes may be affected by, among other things, changes in real estate market conditions and property values, construction costs and delays, interest rates, the financial condition of the borrower, any guarantors or other parties, and legal, regulatory, or judicial proceedings, and could result in additional provisions for credit losses, charge-offs, or other losses. Additional information on other risk factors that could affect the forward-looking statements is included in the Company's Form 10-K for the year ended December 31, 2025, the Company's Form 10-Q for the quarter ended September 30, 2026, and other reports that the Company has filed with or furnished to the U.S. Securities and Exchange Commission (the SEC), all of which are available from the SEC on its website, www.sec.gov. Any forward-looking statement speaks only as of the date of this press release, and Simmons undertakes no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date of this press release.

SOURCE Simmons Bank

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Regarding-Texas-Multifamily-Project