

AMSOUTH BANCORPORATION

Form 425

August 22, 2006

Filed by AmSouth Bancorporation

Pursuant to Rule 425

under the Securities Act of 1933 and

deemed filed pursuant to Rule 14a-6(b) under

the Securities Exchange Act of 1934

Subject Company: AmSouth Bancorporation

Commission File No.: 1-7476

#### FORWARD LOOKING STATEMENTS

This document contains forward-looking statements made pursuant to the safe-harbor provisions of the Private Securities Litigation Act of 1995. These include statements as to the benefits of the proposed merger between Regions Financial and AmSouth (the Merger), including future financial and operating results, cost savings, enhanced revenues and the accretion/dilution to reported earnings that may be realized from the Merger as well as other statements of expectations regarding the Merger and any other statements regarding future results or expectations. These statements involve risks and uncertainties that may cause results to differ materially from those set forth in these statements. Regions and AmSouth caution readers that results and events subject to forward-looking statements could differ materially due to the following factors, among others: the risk that the businesses of Regions Financial and/or AmSouth in connection with the Merger will not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; expected revenue synergies and cost savings from the Merger may not be fully realized or realized within the expected time frame; revenues following the Merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the merger; the ability to obtain required governmental and stockholder approvals, and the ability to complete the merger on the expected timeframe; possible changes in economic and business conditions; the existence or exacerbation of general geopolitical instability and uncertainty; the ability of Regions and AmSouth to integrate recent acquisitions and attract new customers; possible changes in monetary and fiscal policies, and laws and regulations; the effects of easing of restrictions on participants in the financial services industry; the cost and other effects of legal and administrative cases; possible changes in the credit worthiness of customers and the possible impairment of collectibility of loans; the effects of changes in interest rates and other risks and factors identified in each company's filings with the Securities and Exchange Commission (the SEC). Regions Financial and AmSouth do not undertake any obligation to update any forward-looking statement, whether written or oral, relating to the matters discussed in this news release.

#### ADDITIONAL INFORMATION

The proposed Merger will be submitted to Regions Financial's and AmSouth's stockholders for their consideration. Regions Financial has filed a registration statement, which includes a joint proxy statement/prospectus which was sent to each company's stockholders, and each of Regions Financial and AmSouth may file other relevant documents concerning the proposed Merger with the SEC. Stockholders are urged to read the registration statement and the joint proxy statement/prospectus regarding the proposed Merger and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they

will contain important information. You may obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about Regions Financial and AmSouth, at the SEC's Web site (<http://www.sec.gov>). You may also obtain these documents, free of charge, by accessing Regions Financial's website (<http://www.Regions.com>) under the tab Investor Relations and then under the heading SEC Filings, or by accessing AmSouth's Web site (<http://www.amsouth.com>) under the tab About AmSouth, then under the tab Investor Relations and then under the heading SEC Filings.

Regions Financial and AmSouth and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Regions Financial and/or AmSouth in connection with the proposed Merger. Information about the directors and executive officers of Regions Financial is set forth in the proxy statement for Regions Financial's 2006 annual meeting of stockholders, as filed with the SEC on April 5, 2006. Information about the directors and executive officers of AmSouth is set forth in the proxy statement for AmSouth's 2006 annual meeting of stockholders, as filed with the SEC on March 16, 2006. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the joint proxy statement/prospectus regarding the proposed Merger. You may obtain free copies of these documents as described above.

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The following is an investor presentation of AmSouth Bancorporation in use beginning August 22, 2006.



Original Merger Presentation

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The New Regions  
Creating Shareholder Value Through  
Improved Financial Returns, Enhanced Growth Opportunities,  
Increased Scale and Superior Execution  
May 25, 2006

3

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documents, free of charge, by accessing Regions Financial's website (<http://www.Regions.com>) under the tab "Investor Relations" and then under the heading "SEC Filings", or by accessing AmSouth's website (<http://www.AmSouth.com>) under the tab "About AmSouth", then under the tab "Investor Relations" and then under the heading "SEC Filings".

Regions  
Financial  
and  
AmSouth  
and  
their  
respective  
directors  
and  
executive  
officers  
may  
be  
deemed  
to  
be  
participants  
in  
the  
solicitation  
of  
proxies  
from  
the  
stockholders  
of  
Regions  
Financial  
and/or  
AmSouth  
in  
connection  
with  
the  
proposed  
Merger.  
Information  
about  
the  
directors  
and  
executive  
officers  
of  
Regions  
Financial

is  
set  
forth  
in  
the  
proxy  
statement  
for  
Regions  
Financial's  
2006  
annual  
meeting  
of  
stockholders,  
as  
filed  
with  
the  
SEC  
on  
April  
5,  
2006.  
Information  
about  
the  
directors  
and  
executive  
officers  
of  
AmSouth  
is  
set  
forth  
in  
the  
proxy  
statement  
for  
AmSouth's  
2006  
annual  
meeting  
of  
stockholders,  
as  
filed  
with

the  
SEC  
on  
March  
16,  
2006.  
Additional  
information  
regarding  
the  
interests  
of  
those  
participants  
and  
other  
persons  
who  
may  
be  
deemed  
participants  
in  
the  
transaction  
may  
be  
obtained  
by  
reading  
the  
joint  
proxy  
statement/prospectus  
regarding  
the  
proposed  
Merger.  
You  
may  
obtain  
free  
copies  
of  
these  
documents  
as  
described  
above.  
5

Transaction Rationale  
The Power of the  
Combination  
Financially Compelling  
Market-for-market exchange  
Substantial cost takeout opportunities  
Significant potential EPS accretion  
Meaningful excess capital generated  
Strategically Compelling  
Creates top 10 U.S. bank

Strong presence in its core markets

Combination enhances revenue composition, growth prospects and capital efficiency

Willingness to reallocate resources to higher growth markets

Key management roles defined

Disciplined approach to integration

6

Transaction Summary  
Regions Financial Corporation  
0.7974 Regions shares per AmSouth share  
62% Regions / 38% AmSouth  
\$27 billion  
12 Regions / 9 AmSouth  
Jack Moore  
Chairman  
Dowd Ritter  
Chief Executive Officer

Current Regions dividend

\$2.5 billion

Q4 2006

Normal shareholder and regulatory

Completed

19.9%

Name:

Exchange Ratio:

Ownership:

Combined Market Capitalization:

Board of Directors:

Executive Management:

Dividend Policy:

Illustrative Divestitures:

Anticipated Closing:

Approvals:

Due Diligence:

Reciprocal Options:

7

Proposed Executive Management Team

Human

Resources

Dave Edmonds

Operations &

Technology

Dave Gordon

Chief Financial

Officer

Bryan Jordan



Financial  
Services  
Doug Edwards  
General  
Banking Group  
Sam Upchurch  
Alan Deer  
General Counsel  
Corporate Secretary  
Lines of  
Business Group  
Grayson Hall  
Transition &  
Integration  
Rick Horsley  
Chief Risk Officer  
Bill Wells  
Board of Directors  
Jackson W. Moore  
Chairman  
Allen Morgan  
Vice Chairman  
C. Dowd Ritter  
President and CEO

8

Integration and Strategic Vision

Strategic combination of like-minded partners with a shared vision of the future  
Execution risk mitigated by similar operating models and conservative transaction structure

Draw on successful integration track records of both organizations

Communicate consistently with employees, customers and affected communities

Both companies are well prepared and ready for this merger

9

Combined Franchise Footprint

AL  
MS  
TN  
AR  
LA  
TX  
NC  
FL  
VA

KY  
MO  
MD  
IN  
IL  
GA  
IA  
SC  
AmSouth  
Regions  
Morgan Keegan  
Insurance

Source: SNL DataSource. Deposit data as of 30-Jun-2005.

Note: Does not include impact of deposit divestitures.

2,000 Bank Branches

2,800 ATMS

5mm Households

Pro Forma States

State

Dep.

Mkt. Share

Rank

AL

\$20.4

31%

#1

FL

17.8

5

#4

TN

17.2

18

#2

LA

6.1

11

#3

MS

5.8

17

#1

GA

5.8

4

#6

AR

4.5

11

#1

IL  
2.7  
1  
#20  
TX  
2.7  
1  
#20  
MO  
2.5  
3  
#7  
IN  
1.9  
2  
#10  
Other  
2.4

10

Combination Creates Scale and Regional  
Leadership  
Rank  
Statistics  
National  
Southeast  
Market Capitalization  
#10  
#4  
Tangible Common Equity

10

4

Deposits

10

4

Branches

8

3

Source: SNL DataSource; statistics pro forma for recent acquisitions.

Note: Market data as of 23-May-2006; pro forma for recent acquisitions. Pro forma market capitalization, deposits and branch consolidation or divestitures.

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Strengthens Presence in Key MSAs

MSA

MSA

Rank

Rank

Branches

Branches

Deposits

Deposits

AmSouth



AmSouth

Regions

Regions

Contribution

Contribution

Source: SNL DataSource. Deposit data as of 30-Jun-2005.

Note: Does not include impact of deposit divestitures.

Ranked #1-5 in 21 of Top 25 Markets

Ranked #1-5 in 21 of Top 25 Markets

Ranked #1-5 in 21 of Top 25 Markets

#1 in 10 of Top 25 Markets

#1 in 10 of Top 25 Markets

#1 in 10 of Top 25 Markets

1.

Birmingham-Hoover, AL

1

90

\$ 6,340

61%

39 %

2.

Nashville, TN

1

102

6,102

73

27

3.

Miami, FL

5

71

5,416

100

4.

Tampa-St.Petersburg-Clearwater, FL

4

80

3,530

91

9

5.

Memphis, TN-MS-AR

2

80

3,493

19

81

6.

Mobile, AL

1  
46  
3,305  
38  
62  
7.  
Saint Louis, MO-IL

4  
78  
3,251

100  
8.  
Atlanta-Sandy Springs-Marietta, GA  
7  
58  
2,596

100  
9.  
Montgomery, AL

1  
32  
2,207  
34  
66  
10.

Jackson, MS

2  
45  
1,916  
77  
23  
11.

New Orleans-Metairie-Kenner, LA

4  
44  
1,911  
27  
73  
12.

Huntsville, AL

1  
33  
1,907  
41  
59  
13.

Knoxville, TN

2

41  
1,866  
81  
19  
14.  
Little Rock-North Little Rock, AR  
1  
34  
1,772

100  
15.  
Baton Rouge, LA  
4  
38  
1,426

16  
84  
16.  
Pensacola-Ferry Pass-Brent, FL  
1  
28  
1,384

71  
29  
17.  
Chattanooga, TN-GA  
3  
36  
1,301

84  
16  
18.  
Tuscaloosa, AL  
1  
16  
1,232

38  
62  
19.  
Orlando-Kissimmee, FL  
6  
43  
1,213

76  
24  
20.  
Daphne-Fairhope, AL  
1  
20

1,028

28

72

21.

Shreveport-Bossier City, LA

2

23

993

77

23

22.

Indianapolis-Carmel, IN

6

30

843

100

23.

Panama City-Lynn Haven, FL

1

12

828

40

60

24.

Houston-Sugar Land-Baytown, TX

18

31

805

100

25.

Naples-Marco Island, FL

5

11

711

100

12

Combination Creates Strategic Opportunities

Greater portfolio diversity  
Limited credit overlap  
Increased lending capacity  
Diverse business mix  
Morgan Keegan  
Trust  
Insurance  
Mortgage  
Benefit from size and diversity

Excess capital from synergies  
Accelerate investment in high growth markets  
Balance Sheet Benefits  
Broad Customer Penetration  
Enhanced Fee Revenues  
Improved Capital Efficiency  
Accelerated Deposit Growth

13

A Balanced Loan Portfolio  
Residential Real Estate  
20%  
Construction  
13%  
Consumer  
22%  
Commercial Real Estate  
17%  
Small/Middle Market Business

28%

Total Combined Loans = \$95.2 Billion

Minimal Overlapping Credits

Minimal Overlapping Credits

Minimal Overlapping Credits

14



Leading Regional Brokerage Platform to be  
Levered Across AmSouth Franchise  
AmSouth  
AmSouth  
Morgan Keegan  
Morgan Keegan  
Incremental opportunity through successful leveraging of Morgan  
Keegan across AmSouth's franchise  
300+ brokerage locations in 16 states  
1,070 financial advisors

Customer assets of \$61 billion  
Trust assets of \$37 billion  
Presence in over 250 Regions bank branches  
644 full-service bank branch locations  
270 Series 7 licensed financial consultants  
Trust assets of \$27 billion  
Strong de novo experience capabilities  
Private banking / 25,000 households  
97 Morgan Keegan locations in AmSouth's footprint  
Leverage private banking capabilities  
Increased Florida opportunities  
15

#### AmSouth's Successful De Novo Branching

##### Track Record in Florida

AmSouth has opened 93 Florida offices since 2002

Generated \$1.6 billion in deposits

Produced \$1 billion in loans

Represents 70,000 consumer households

Given strong market demographics, additional growth opportunities exist

45 additional locations will be opened during the remainder of this year

Opportunity to leverage de novo branching expertise across the combined footprint

Broader access to demographically attractive markets

16

Enhanced Capital Generation and Efficiency  
Tangible Common Equity / Tangible Assets  
Tangible Common Equity / Tangible Assets  
6.11%  
5.72%  
5.88%  
4.95%  
5.88%  
Pro Forma<sup>1</sup>  
Regions

SunTrust  
BB&T  
Large-Cap  
Banks  
Regional Banks  
Ratings<sup>2</sup>  
(S&P / Moody's)  
A / A1  
A+ / Aa3  
A+ / Aa3

~ \$1 bn of Annual Capital Generation

~ \$1 bn of Annual Capital Generation

~ \$1 bn of Annual Capital Generation

Source:

SNL DataSource. Financial data at 31-Mar-2006.

Note:

Large Caps: Bank of America, Wells Fargo, Wachovia, U.S. Bancorp.

Regional Banks: SunTrust, National City, BB&T, Fifth Third, PNC, KeyCorp, M&T, M&I, Comerica.

1

Includes estimated goodwill, restructuring charges and core deposit intangibles. Does not include impact of deposit divestiture

2

Regions ratings are prior to transaction announcement.

17

Pro Forma Financial Impact  
18

Transaction Assumptions

Cost Savings:

Restructuring Charge:

Revenue Enhancements:

Illustrative Divestitures:

Core Deposit Intangible:

Earnings estimates:

Closing:

\$400 million pre-tax annual cost savings  
(approximately 10% of combined expenses)



Full run-rate cost saves achieved by Q2 2008

Realization of \$150 million pre-tax in 2007, \$350

million pre-tax in 2008

\$700 million pre-tax

None assumed

\$2.5 billion

3% of AmSouth's core deposits amortized over 10

years using sum of the years digits methodology

AmSouth 2006E and 2007E EPS of \$2.13 and \$2.30,

respectively; 2008E EPS applies 7.5% growth to

2007E

Regions 2006E and 2007E EPS of \$2.58 and \$2.77,

respectively; 2008E EPS applies 8.0% growth to

2007E

Q4 2006

19

Pro Forma Financial Results

Note: Analysis does not take into account impact of purchase accounting mark to market adjustments or revenue synergies.

20

Cost

-Savings Phase

-In

\$350mm

\$400mm

2007

2008

2008

Impact to Regions

GAAP EPS

0.1%

6.8%

8.3%

Cash EPS

4.2%

10.2%

11.7%

Impact to AmSouth

GAAP EPS

(3.9)%

3.0%

4.5%

Cash EPS

1.4%

7.6%

9.1%

Dividend Impact to

AmSouth

7.3%

Substantial Synergies with Low Integration Risk

Personnel

\$200

Occupancy / Equipment

65

Operations / Technology Reductions

75

Corporate / Other

60

Total (Pre-Tax)

\$400

(Dollars in Millions)

Fully Phased-in

Cost

Savings

Expected Sources of Cost Savings

Expected Sources of Cost Savings

Significant branch overlap

Over 230 branches within 1 mile radius

Full run-rate cost savings achieved by Q2 2008

21

Cost Savings Value Creation for Shareholders

1

Capitalizes management's estimated cost savings of \$400mm pre-tax (38% marginal tax rate) at a 12.5x earnings multiple, less restructuring costs of \$700mm pre-tax (30% tax rate).

Regions

62%

\$1.6bn

Approximately 10%

Per Share

AmSouth

38%

\$1.0bn

Approximately 10%

Per Share

\$2.6bn of Value<sup>1</sup>

\$400mm Cost Savings

Ownership:

Share of Cost Savings:

Value Creation:

22

Deliberate, Disciplined Approach to Combining  
Financial Models  
Generate positive operating leverage through expense control and  
quality  
revenue growth  
Financial metric driven  
Rigorous evaluation of capital allocation  
Willingness to exit low return markets and businesses  
Focus on high density / higher growth markets  
Redeploy capital at higher returns



Focus relentlessly on execution  
Measurement and accountability  
23

Transaction Rationale  
The Power of the  
Combination  
Financially Compelling  
Market-for-market exchange  
Substantial cost takeout opportunities  
Significant potential EPS accretion  
Meaningful excess capital generated  
Strategically Compelling  
Creates top 10 U.S. bank

Strong presence in its core markets

Combination enhances revenue composition, growth prospects and capital efficiency

Willingness to reallocate resources to higher growth markets

Key management roles defined

Disciplined approach to integration

24

Appendix  
25

Combined Balance Sheet

Source: Publicly available financial statements.

1

Does not include purchase accounting adjustments and/or merger costs.

(Dollars in Millions)

As of 03/31/2006

AmSouth

Regions

Combined

1

Assets:

Cash and Investment Securities

\$  
12,505

\$  
13,913

\$  
26,418

Loans, net of unearned income

36,738

58,460

95,198

Goodwill & Intangibles

296

5,292

5,588

Other Assets

3,320

6,929

10,249

Total Assets

\$  
52,858

\$  
84,595

\$  
137,453

Liabilities and Equity

Deposits

\$  
37,119

\$  
60,519

\$  
97,638

Borrowings

10,296

11,518

21,814

Other Liabilities

1,825

1,900

3,726

Total Liabilities

\$  
49,240

\$  
73,938

\$  
123,178

Equity

3,618

10,657

14,275

Total Liabilities and Equity

\$

52,858

\$

84,595

\$

137,453

26

Loan Composition

Source: Publicly available financial statements.

(Dollars in Millions)

As of 03/31/2006

Residential

\$

6,078

17

%

Residential RE



\$  
12,925  
22  
%  
Residential RE  
\$  
19,003  
20  
%  
Commercial RE  
3,068  
8  
Commercial RE  
13,379  
23  
Commercial RE  
16,448  
17  
Commercial  
11,369  
31  
Commercial  
14,954  
26  
Commercial  
26,323  
28  
Consumer  
11,395  
31  
Consumer  
9,500  
16  
Consumer  
20,895  
22  
Construction  
4,827  
13  
Construction  
7,701  
13  
Construction  
12,529  
13  
Total  
\$  
36,738  
Total  
\$

58,460  
Total  
\$  
95,198  
AmSouth  
Regions  
Combined  
27

Strengthened Balance Sheet / Diversified Portfolio

Improves Credit Risk Profile

Allowance / Loans<sup>2</sup>

0.96%

1.34%

1.19%

1.06%

Allowance / NPAs<sup>2</sup>

351.1

191.3

222.7

288.4

NPAs / Assets

0.19

0.48

0.37

0.27

NCOs / Avg. Loans

0.47

0.20

0.30

0.17

AmSouth

Regions

Combined

Regional Banks<sup>1</sup>

Expanded geographic and loan category diversification of portfolio improves pro forma companies credit profile

Historically strong credit quality metrics with shared underwriting standards

Total Hurricane Katrina reserves of \$77 million of which \$72 million are still available

Credit Quality Metrics

Credit Quality Metrics

1

Includes SunTrust, National City, BB&T, Fifth Third, PNC, KeyCorp, M&T, M&I, Comerica.

2

Does not give effect to SOP03-3 adjustment.

28

Deposit Composition

Source: Publicly available financial statements.

(Dollars in Millions)

As of 03/31/2006

Non-Interest

\$

8,291

22

%

Non-Interest

\$  
13,328  
22  
%  
Non-Interest  
\$  
21,619  
22  
%  
Savings/NOW/MMKT  
17,387  
47  
Savings/NOW/MMKT  
25,570  
42  
Savings/NOW/MMKT  
42,957  
44  
Time  
10,424  
28  
Time  
18,355  
30  
Time  
28,779  
29  
Foreign  
1,017  
3  
Foreign  
3,266  
5  
Foreign  
4,283  
4  
Total  
\$  
37,119  
Total  
\$  
60,519  
Total  
\$  
97,638  
AmSouth  
Regions  
Combined  
29

Pro Forma Financial Results

(Dollars in millions, except EPS data)

Operating Income

2007

2008

Regions Stand Alone GAAP Net Income

\$1,247

\$1,312

AmSouth Stand Alone GAAP Net Income

800

840  
 \$2,047  
 \$2,152  
 After-Tax Transaction Adjustments  
 Cost Savings  
 \$93  
 \$217  
 Incremental CDI Amortization  
 (95)  
 (86)  
 Loss of Income from Illustrative Deposit Divestitures  
 (31)  
 (31)  
 Other Adjustments  
 (6)  
 (9)  
 Pro Forma Net Income  
 \$2,008  
 \$2,243  
 Pro Forma GAAP EPS  
 \$2.77  
 \$3.19  
 Pro Forma Cash EPS  
 2.93  
 3.34  
 Average Diluted Shares Outstanding (Millions)  
 725  
 702  
 Impact to Regions  
 GAAP EPS  
 0.1%  
 6.8%  
 Cash EPS  
 4.2  
 10.2  
 Impact to AmSouth  
 GAAP EPS  
 (3.9)%  
 3.0%  
 Cash EPS  
 1.4  
 7.6  
 30



Merger Status  
31

#### Accomplishments

Since the deal was announced in May, numerous activities have been completed or are underway:

Key accomplishments to date include:

Analyst Calls and Conferences

Key Organizational Announcements

Matrix Management

477 Leadership Decisions Announced

Merger Integration process initiated

Initial Systems Recommendations

Securities and Exchange Commission filing completed

August 17, 2006

Special Shareholder Meeting

October 3, 2006

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#### Objectives

A set of integration objectives was developed to clearly define and measure the goals for a successful integration. Integrate the business systems and processes of the combined organization to deliver the following:

- Enhanced efficiency
- Retention of customers and associates
- Minimized changes to customer products, pricing or features
- Growth in revenue and consumer households
- Highest levels of customer service

Speed of execution but tempered with respect for customers,  
risk management and operating environment

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#### Guiding Principles

A set of guiding principles was developed to focus the direction of the decision-making efforts throughout the life cycle of the integration.

Leverage the strengths of both legacy organizations to create a combined organization with better products and operating excellence

Utilize the best systems and processes from each legacy organization for a sound, highly reliable, efficient operating base

Each Line of Business will conduct an extensive business review to develop recommendations for their respective business units for:

Products

Business Processes

Technology

Organizational Structure

Business Review will be a collaborative effort with representation from

Operations, Technology, Risk Management and Human Resources

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#### Success Metrics

In order to consistently and effectively measure success during the integration, three critical success criteria have been identified:

protect the core business, enhance efficiency and grow revenue

Revenue Growth

Revenue Growth Summary

Household Growth



Loan Growth

Deposit Growth  
Enhance Efficiency

Financial Targets

Progress on Merger Savings  
(updated quarterly)

One-time Costs  
Protect the Core

Customer Retention

Associate Retention

Customer Satisfaction  
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Divestiture Process  
Potential Bidders  
Offering Memorandum  
Purchase Agreement  
Due Diligence

Online Data Room  
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Principal Issues

Customer

Retention

Creation of new competitor

Personnel

Retention of associates

Creating the appropriate business climate

Rules of engagement

12 month restriction on soliciting divested customers or associates

Keeping a Focused Perspective

Prescriptive process, driven by DOJ and the Federal Reserve

Customer retention is critical

Divestiture is undesirable but required

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Branch Expansion

2006 Status

Combined de novo expansion for 2006

83 branches

55 in Florida

7 in Georgia

5 in Mississippi

4 in Texas

3 in Alabama, Tennessee and South Carolina

2 in North Carolina and 1 in Indiana

78 locations considered viable and are in an active  
land bank for 2007 and beyond  
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Branch Expansion

2007 and Beyond

Continue focus on branch expansion

Follow rigorous process for site selection,  
planning and profitability

2007

Open 50 new branches

2008

Open 100 new branches

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