



**PROSPERITY
BANCSHARES, INC.®**

PRESS RELEASE

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FOR IMMEDIATE RELEASE

**PROSPERITY BANCSHARES, INC.®
ANNOUNCES CASH DIVIDEND AND
INVITES YOU TO JOIN ITS
THIRD QUARTER EARNINGS
CONFERENCE CALL ON THE WEB**

HOUSTON, September 7, 2011. In conjunction with Prosperity Bancshares, Inc.® (Nasdaq: [PRSP](#) - [news](#)) Third Quarter Earnings Announcement, scheduled before the market opens on Friday, October 21, 2011, you are invited to listen to its conference call that will be broadcast live over the Internet at 10:30 AM, Eastern Daylight Time (9:30 AM, Central Daylight Time) on Friday, October 21, 2011. Participants will include David Zalman, Chairman and Chief Executive Officer; Dan Rollins, President and Chief Operating Officer; Tim Timanus, Vice Chairman; and David Hollaway, CPA, Chief Financial Officer.

What: Prosperity Bancshares, Inc.® Third Quarter Earnings Announcement

When: Friday, October 21, 2011 9:30 AM (Central Daylight Time)

Where: www.prosperitybanktx.com on the Investor Relations page

How: Live over the Internet -- Simply log on to the web at the address above or call 800-895-0198, the reference code is PBTX

Contact: Dan Rollins, President & Chief Operating Officer at (281) 269-7199 or dan.rollins@prosperitybanktx.com

If you are unable to participate during the live webcast, the call will be archived on the website at <http://www.prosperitybanktx.com> on the Investor Relations page. To access the replay, click on the conference call section and follow the instructions.

Prosperity Bancshares, Inc. Third Quarter Dividend

Prosperity Bancshares, Inc. declared a quarterly cash dividend of \$0.175 per share to holders of Prosperity's common stock. The third quarter dividend is payable on October 3, 2011 to all shareholders of record as of September 16, 2011.

Prosperity Bancshares, Inc.[®]

Prosperity Bancshares, Inc.[®], a \$9.7 billion Houston, Texas based regional financial holding company, formed in 1983, operates under a community banking philosophy and seeks to develop broad customer relationships based on service and convenience. Prosperity offers a variety of traditional loan and deposit products to its customers, which consist primarily of small and medium sized businesses and consumers. In addition to established banking products, Prosperity offers a complete line of services including: Internet Banking services at <http://www.prosperitybanktx.com>, Retail Brokerage Services, MasterMoney Debit Cards, and 24 hour voice response banking. Prosperity currently operates one hundred seventy five (175) full service banking locations; sixty (60) in the Houston area; twenty (20) in the South Texas area including Corpus Christi and Victoria; thirty-one (31) in the Dallas/Fort Worth area; twenty-one (21) in the East Texas area; thirty-three (33) in the Central Texas area including Austin and San Antonio; and ten (10) in the Bryan/College Station area.

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This release contains, and the remarks by Prosperity's management on the conference call may contain, forward-looking statements within the meaning of the securities laws that are based on current expectations, assumptions, estimates and projections about Prosperity, and its subsidiaries. These forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, many of which are outside of Prosperity's control, that may cause actual results to differ materially from those expressed or implied by the forward-looking statements. These risks and uncertainties include but are not limited to whether Prosperity can: successfully identify acquisition targets and integrate the businesses of acquired companies and banks; continue to sustain its current internal growth rate or total growth rate; provide products and services that appeal to its customers; continue to have access to debt and equity capital markets; and achieve its sales objectives. Other risks include, but are not limited to: the possibility that credit quality could deteriorate; actions of competitors; changes in laws and regulations (including changes in governmental interpretations of regulations and changes in accounting standards); a deterioration or downgrade in the credit quality and credit agency ratings of the securities in Prosperity's securities portfolio; customer and consumer demand, including customer and consumer response to marketing; effectiveness of spending, investments or programs; fluctuations in the cost and availability of supply chain resources; economic conditions, including currency rate fluctuations and interest rate fluctuations; weather; and the stock price volatility associated with "small-cap" companies. These and various other factors are discussed in Prosperity's Annual Report on Form 10-K for the year ended December 31, 2010 and other reports and statements Prosperity has filed with the SEC. Copies of the SEC filings for Prosperity Bancshares[®] may be downloaded from the Internet at no charge from www.prosperitybanktx.com.

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