



## **PRESS RELEASE**

**For more information contact:**

**Prosperity Bancshares, Inc.®**  
Prosperity Bank Plaza  
4295 San Felipe  
Houston, Texas 77027

Dan Rollins  
President and Chief Operating Officer  
281.269.7199  
[dan.rollins@prosperitybanktx.com](mailto:dan.rollins@prosperitybanktx.com)

**FOR IMMEDIATE RELEASE**

# **PROSPERITY BANCSHARES, INC.® ANNOUNCES FILING OF FORM S-3 SHELF REGISTRATION STATEMENT**

HOUSTON, March 27, 2009. Prosperity Bancshares, Inc.® NASDAQ: (PRSP), the parent company of Prosperity Bank® announced today that it has filed a shelf registration statement on Form S-3 with the Securities and Exchange Commission (SEC). The shelf registration statement will allow Prosperity to raise capital from time to time through the sale of common and preferred stock, unsecured senior and subordinated debt securities, depository shares and related warrants and units. Specific terms and prices with respect to an offering of securities will be determined at the time of each offering and will be reflected in a separate prospectus supplement, which will be filed with the SEC.

David Zalman, Chairman and Chief Executive Officer, said, “Financial and economic markets have experienced significant changes over the last several months. We believe this registration will enhance our ability to quickly raise capital, when needed or desired, and will position our company to take advantage of future expansion and other potential opportunities.”

The registration statement on Form S-3 filed with the SEC was immediately effective. This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification of the securities under the securities laws of that state or jurisdiction. Any offer of securities covered by the registration

statement will be made solely by means of a prospectus included in the registration statement and a prospectus supplement with respect to such offering.

## **Prosperity Bancshares, Inc.<sup>®</sup>**

Prosperity Bancshares, Inc.<sup>®</sup>, a \$9.1 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 over one hundred fifty-eight (158) full service banking locations; fifty-one (51) in the Houston area; twenty-seven (27) in the South Texas area including Corpus Christi and Victoria; twenty-four (24) in the Dallas/Fort Worth area; twenty (20) in the East Texas area including Tyler and Longview; nine (9) in the Bryan/College Station area; and twenty-seven (27) in the Central Texas area including Austin and San Antonio.

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: This release contains, and the remarks by our 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 Bancshares<sup>®</sup>, 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. These and various other factors are discussed in Prosperity’s Annual Report on Form 10-K for the year ended December 31, 2008 and other reports and statements we have filed with the SEC. Copies of the SEC filings for Prosperity Bancshares’s<sup>®</sup> may be downloaded from the Internet at no charge from [www.prosperitybanktx.com](http://www.prosperitybanktx.com).

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