

***Pinnacle Financial Partners  
2009  
Annual Shareholders Meeting***

***Remarks by M. Terry Turner***

***April 21, 2009***

# Safe Harbor Statements

## Forward-looking statements

Pinnacle Financial Partners, Inc. ("Pinnacle Financial") may from time to time make written or oral statements, including statements contained in this presentation which may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words "expect," "anticipate," "intend," "plan," "believe," "seek," "estimate" and similar expressions are intended to identify such forward-looking statements, but other statements not based on historical information may also be considered forward-looking. All forward-looking statements are subject to risks, uncertainties and other facts that may cause the actual results, performance or achievements of Pinnacle Financial to differ materially from any results expressed or implied by such forward-looking statements. Such factors include, without limitation, (i) deterioration in the financial condition of borrowers resulting in significant increases in loan losses and provisions for those losses, (ii) continuation of the historically low short-term interest rate environment, (iii) the inability of Pinnacle Financial to continue to grow its loan portfolio at historic rates in the Nashville-Davidson-Murfreesboro-Franklin MSA and the Knoxville MSA, (iv) increased competition with other financial institutions, (v) deterioration or lack of sustained growth in the national or local economies including the Nashville-Davidson-Murfreesboro-Franklin MSA and the Knoxville MSA, (vi) rapid fluctuations or unanticipated changes in interest rates, (vii) the development of any new market other than Nashville or Knoxville, (viii) a merger or acquisition, (ix) any activity in the capital markets that would cause Pinnacle Financial to conclude that there was impairment of any asset including intangible assets and (x) changes in state and Federal legislation, regulations or policies applicable to banks and other financial services providers, including regulatory or legislative developments arising out of current unsettled conditions in the economy. Many of such factors are beyond Pinnacle Financial's ability to control or predict, and readers are cautioned not to put undue reliance on such forward-looking statements. Pinnacle Financial disclaims any obligation to update or revise any forward-looking statements contained in this release, whether as a result of new information, future events or otherwise. A more detailed description of these and other risks is contained in Pinnacle Financial's most recent annual report on Form 10-K and quarterly reports on Form 10-Q. Many of such factors are beyond Pinnacle Financial's ability to control or predict, and users are cautioned not to put undue reliance on such forward-looking statements. Pinnacle Financial disclaims any obligation to update or revise any forward-looking statements contained in this presentation, whether as a result of new information, future events or otherwise.

## Assessment of 2009 Economy

- Situation still too volatile to make credible projections
- Rest of year will continue to be a challenge - credit cycle should bottom out by end of year
- Nashville and Knoxville impacted slightly less than national averages
- Recession has and will continue to impact Pinnacle

## PNFP's First Quarter 2009 Results

- Loans up 21% over first quarter 2008
- Revenues up 17% over first quarter 2008
- EPS \$.03 vs. \$.26 in first quarter 2008 due to
  - Increase in other net charge-offs, primarily construction, land acquisition and development
  - High increase in provision for loan losses
  - New OCC methodology on real estate

## First Quarter 2009 Takeaways

- Disappointed in our performance, but still strong
- Pinnacle continues to be sound, well-capitalized
  - Tier I Capital 11.76%
  - Total Risk-Based Capital 13.34%
  - Leverage Ratio 9.74%
- Have capacity to support growth and absorb losses
- Have strength in our loan portfolio
- Have the right plan and talent

## Pinnacle's 2009 Strategy

- Stay the course, play offense
- Hire and retain seasoned, engaged professionals
- Take advantage of industry turmoil to grow
  - 4 new offices in 2009
  - 10% increase in workforce
- Maintain strong capital base
- Aggressively manage credit portfolio

## 2009 Expectations

- A. Loans – Assume continued weakness in 2009
  - Client selection has been good
  - Credit quality deterioration likely in 1H09
  - Land acquisition and construction book receiving significant attention
  - NCO's and NPL's higher than historical performance
  
- B. Capital – Appears sufficient
  - Continued monitoring TARP alternatives
  
- C. Net interest margin
  - Reason for optimism

## Review of 2008

- Drivers of Success
- Performance



## Vision

To be the *best* financial services firm and the *best* place to work in Tennessee.

# Pinnacle's Advantages

1. **Effective strategies**
2. **Growth opportunities in Tennessee's strongest metropolitan markets**
3. **Vulnerable regional bank competitors**
4. **Focus on execution**

## 2008 Achievements

- Record performance in worst economy in our 9-year history
- Outperformed the market and our peers
  - Only publicly traded bank in Nashville or Knoxville to post stock gain

# Pinnacle's Formula for Success

## Engaged Associates

- Nashville's "**Best** Place to Work" six consecutive years
- 90 percent retention rate

## Engaged Clients

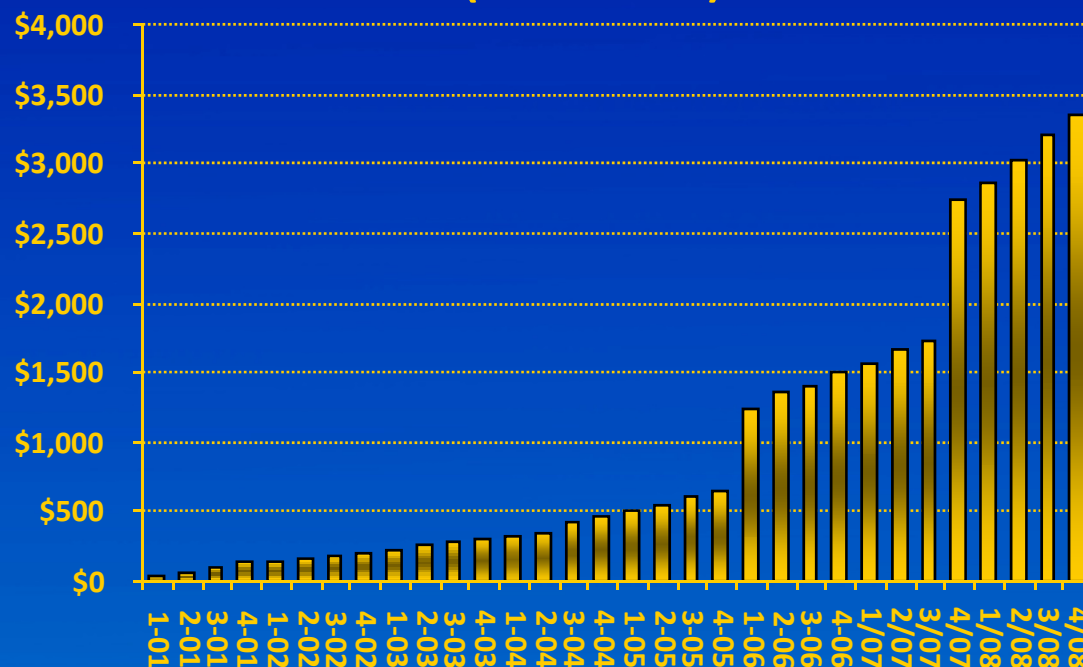
- 97% agreement Pinnacle is "the **best**"
- Increased market share in Nashville and Knoxville

## Engaged Shareholders

- Second best 5-year total return for publicly traded banks in the U.S.
- 17.3% stock gain in 2008

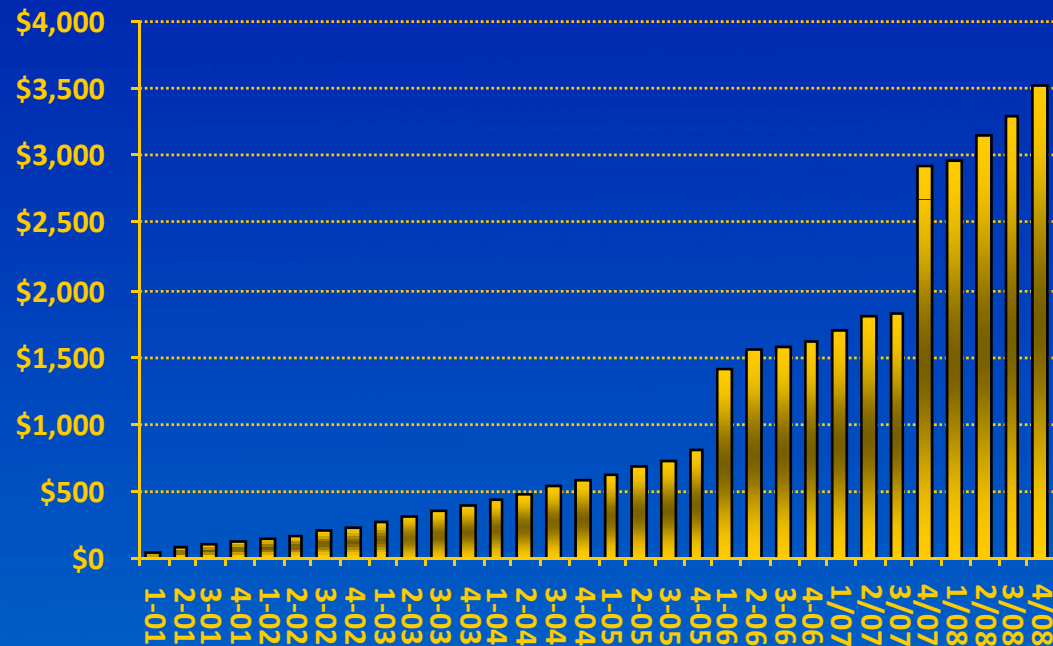
# Balance Sheet Growth

Loan Growth 2001 – 2008  
(in millions)



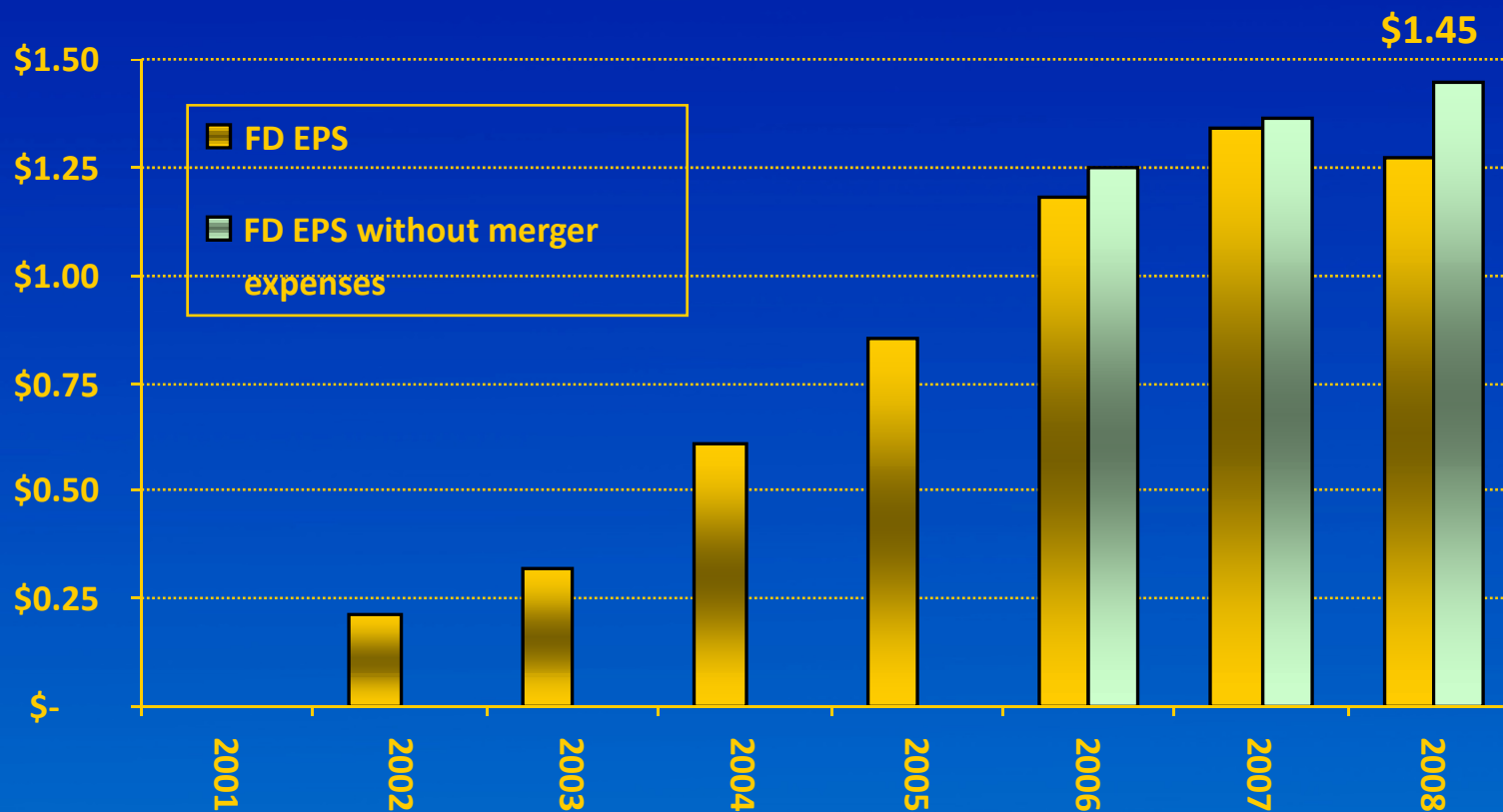
# Balance Sheet Growth

**Deposit Growth 2001-2008**  
(in millions)



# Earnings Growth

Track Record for Growth – Continued EPS Growth in 2008



## Why PNFP?

- Fast growing metropolitan markets
- Extremely attractive competitive landscapes
- Reliable track record for growth and execution
- Strong asset quality
- Track record for outperforming industry



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