

SunTrust Robinson HumphreySM

A Division of SunTrust Capital Markets, Inc.

M. Terry Turner, President and CEO

Harold Carpenter, CFO

May 23, 2007

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 21E of the Securities Exchange Act of 1934 (the “Exchange Act”). The words “expect”, “anticipate”, “intend”, “consider”, “plan”, “believe”, “seek”, “should”, “estimate”, and similar expressions are intended to identify such forward-looking statements, but other statements may constitute forward-looking statements. These statements should be considered subject to various risks and uncertainties. Such forward-looking statements are made based upon management's belief as well as assumptions made by, and information currently available to, management pursuant to "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Pinnacle Financial's actual results may differ materially from the results anticipated in forward-looking statements due to a variety of factors. Such factors are described below and in Pinnacle Financial's Form 10-K, as updated periodically and include, without limitation, (i) unanticipated deterioration in the financial condition of borrowers resulting in significant increases in loan losses and provisions for those losses, (ii) increased competition with other financial institutions, (iii) lack of sustained growth in the economy in the Nashville, Tennessee or Knoxville, Tennessee areas, (iv) rapid fluctuations or unanticipated changes in interest rates, (v) the inability of our bank subsidiary, Pinnacle National Bank to satisfy regulatory requirements for its expansion plans, (vi) the inability of Pinnacle Financial to achieve its targeted expansion goals in the Knoxville, Tennessee market, (vii) the ability of Pinnacle Financial to grow its loan portfolio at historic or planned rates and (viii) changes in the legislative and regulatory environment, including compliance with the various provisions of the Sarbanes-Oxley Act of 2002. Many of such factors are beyond Pinnacle Financial's ability to control or predict, and you are cautioned not to put undue reliance on such forward-looking statements. Pinnacle Financial does not intend to update or reissue any forward-looking statements contained herein as a result of new information or other circumstances that may become known to Pinnacle Financial.

Pinnacle Profile

- High growth, one-bank holding company
- Headquartered in Nashville, Tennessee
- 6 ½ years old
- Total assets at March 31, 2007 – \$2.2 billion
- Market cap – \$29.27 per share (4/30/07) = \$460 million

Reliable Track Record

1. Successful execution of de novo growth strategy

- Fastest growing bank in the nation's "class of 2000"
- 9 de novo branch offices
- 225 new hires with 24 years average experience

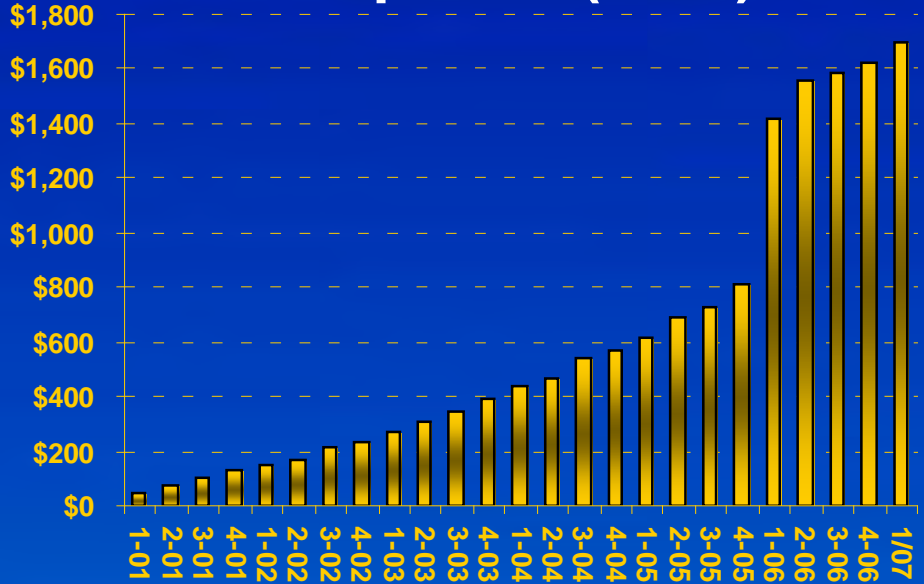
2. Successful Integrator

- Major milestones completed on time
- Achieved earnings synergies as advertised
- Retained 100% targeted associates and clients
- "Zero" service degradation

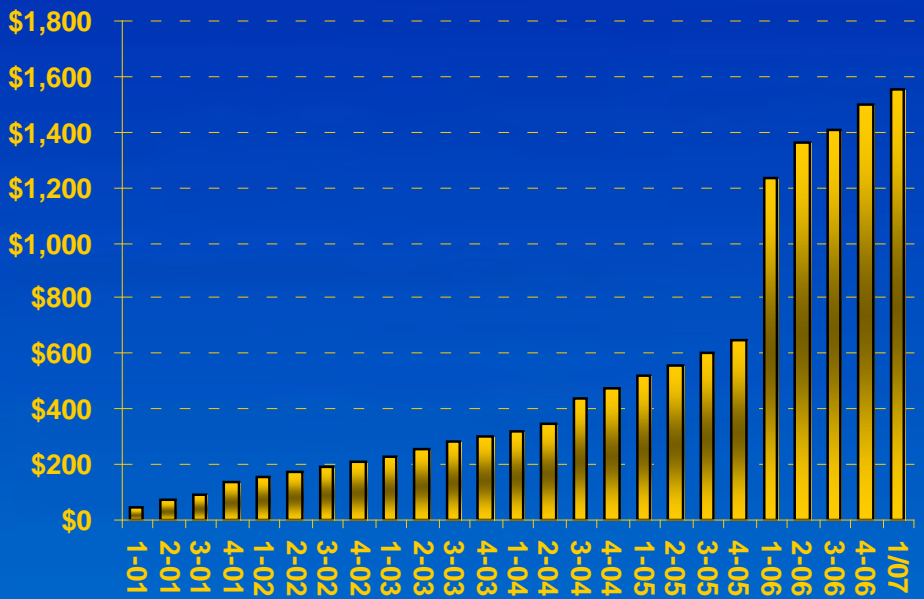
FD EPS growth of 39% in 2005 and 2006

Reliable Track Record for Growth

Total Deposits (EOP) \$1.70B



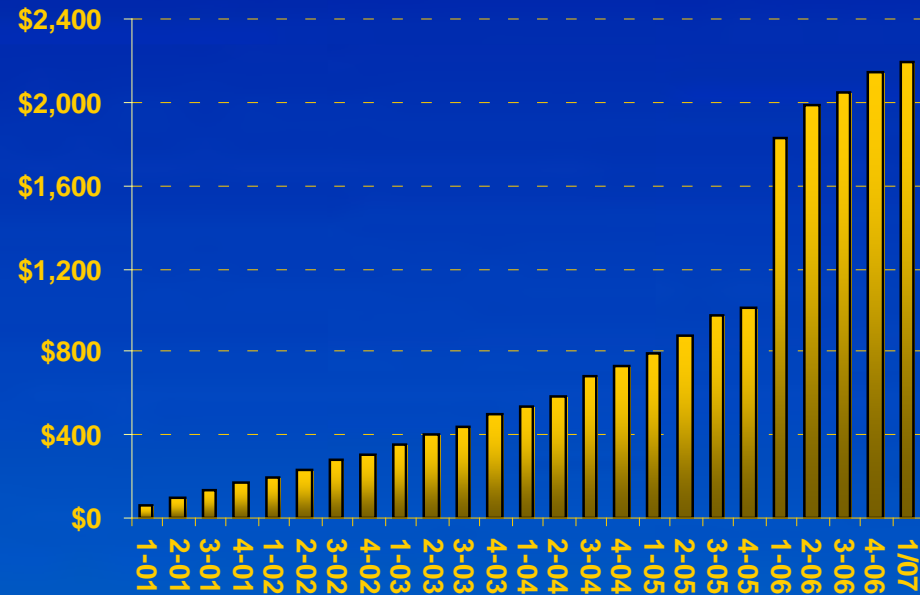
Total Loans (EOP) \$1.55B



Reliable Track Record for Growth

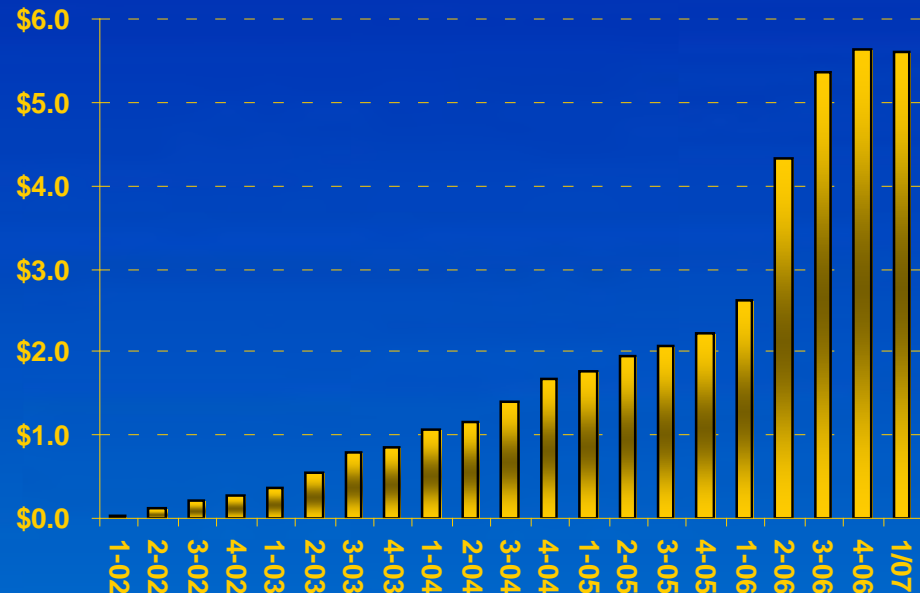
Total Assets (EOP)

\$2.19B



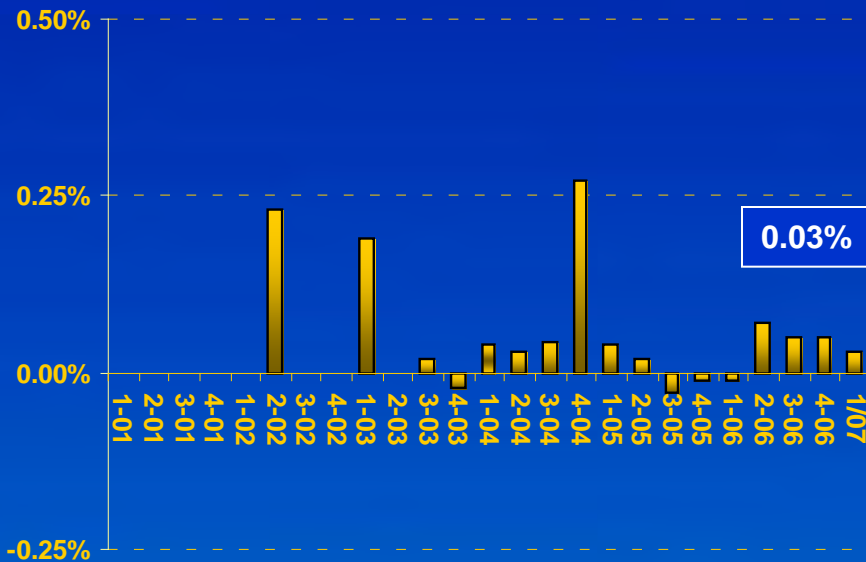
Net Income

\$5.65M

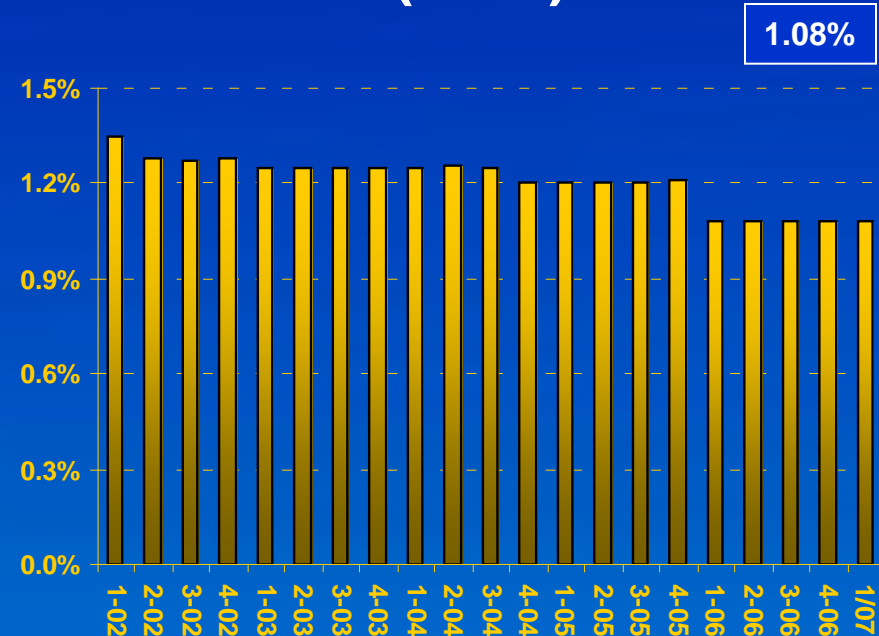


Reliable Track Record for Asset Quality

Net Charge Offs

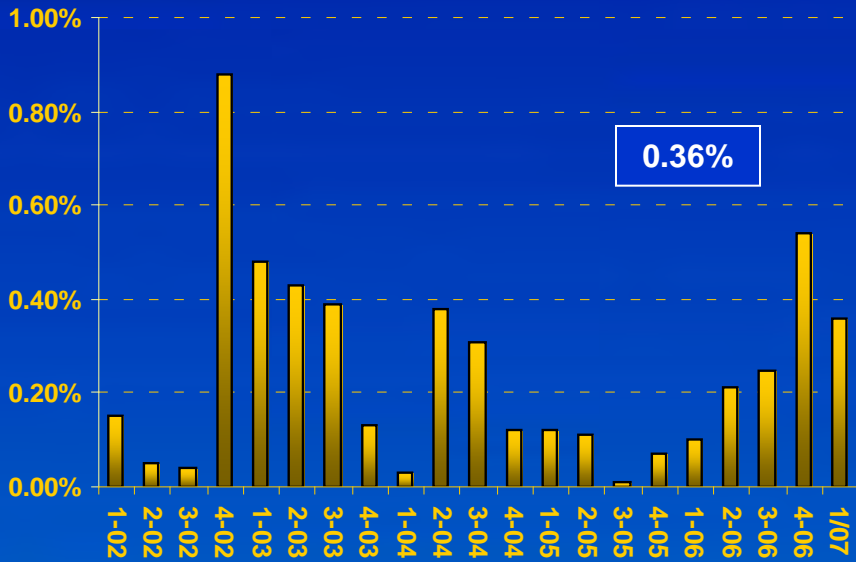


Allowance to Total Loans (EOP)



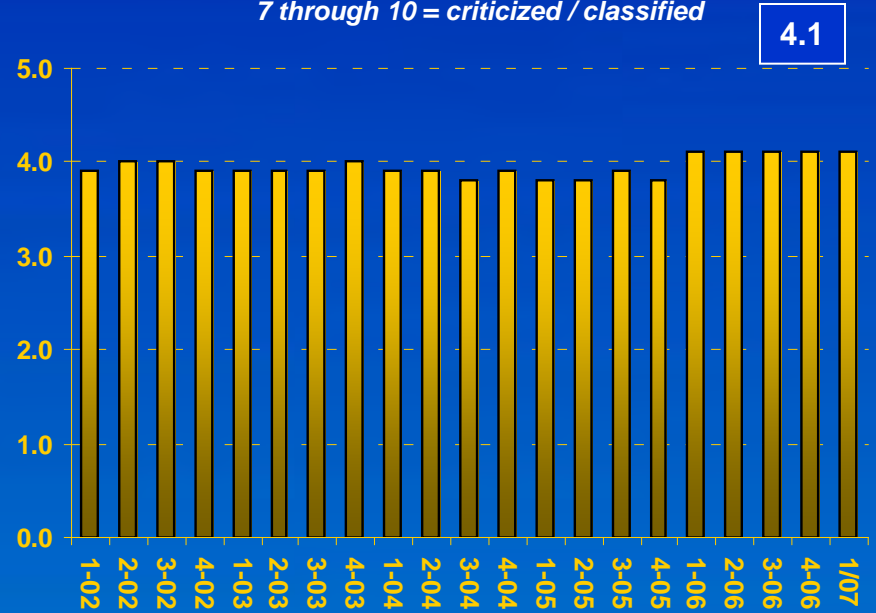
Reliable Track Record for Asset Quality

Non Accrual Loans to Total Loans



Weighted Average Commercial Loan Risk Rating

10 point scale: 1 through 6 = "pass" credits
7 through 10 = criticized / classified



Frequently Articulated Growth Plans

- **Grow organically in the Nashville MSA**
- **Acquire high growth Middle Tennessee banks**
- **Enter other Tennessee markets on a de novo basis**

Frequently Articulated Growth Plans

Enter other Tennessee markets on a de novo basis



Pinnacle's bias for market extensions has been de novo versus acquisition.

Criteria for market extensions include:

1. Only launch when PNFP can recruit FAs to build a \$500 - \$750 million bank in five years
2. Cross breakeven in 12 months
3. Support with additional common stock, as necessary

Pinnacle's Formula for Success

- 1. Effective strategies**
- 2. Strong metropolitan markets**
- 3. Vulnerable regional bank competitors**
- 4. Urban community bank positioning**

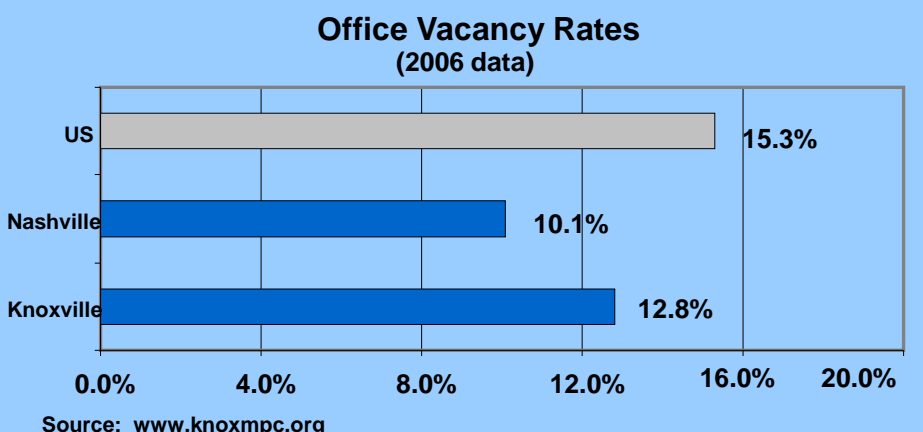
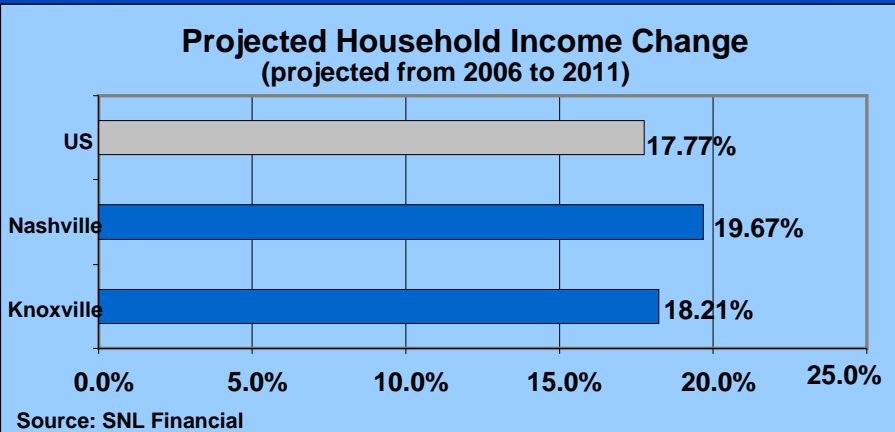
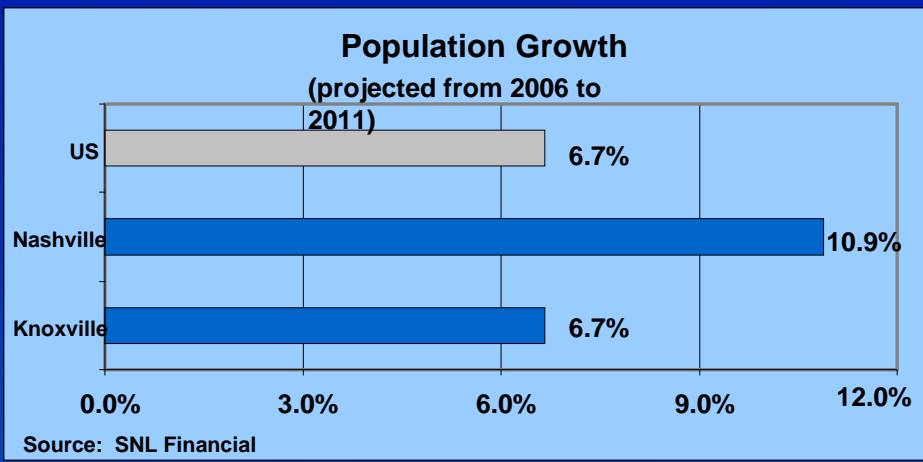
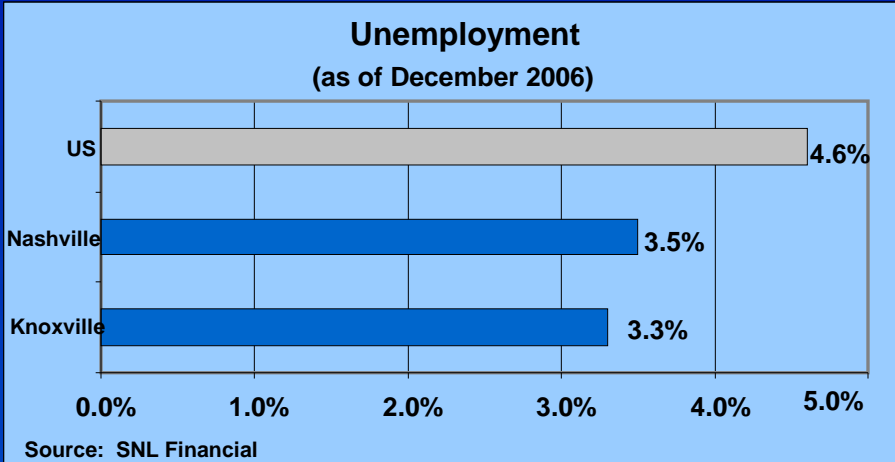
Pinnacle's Formula for Success

1. Effective strategies

1. Focus on small businesses and affluent consumers
2. Provide distinctive service and effective advice
3. Hire a **large** cadre of **experienced** bankers
4. Offer a **full line** of financial services
5. Provide extraordinary convenience

Pinnacle's Formula for Success

2. Strong metropolitan markets



Pinnacle's Formula for Success

2. Strong metropolitan markets

Nashville MSA

- #1 hottest relocation city
- #7 best place for businesses & careers
- Kiplinger's #1 Smart Places to Live
- Hottest headquarters MSA for the 21st century
- Top 10 least costly city for businesses

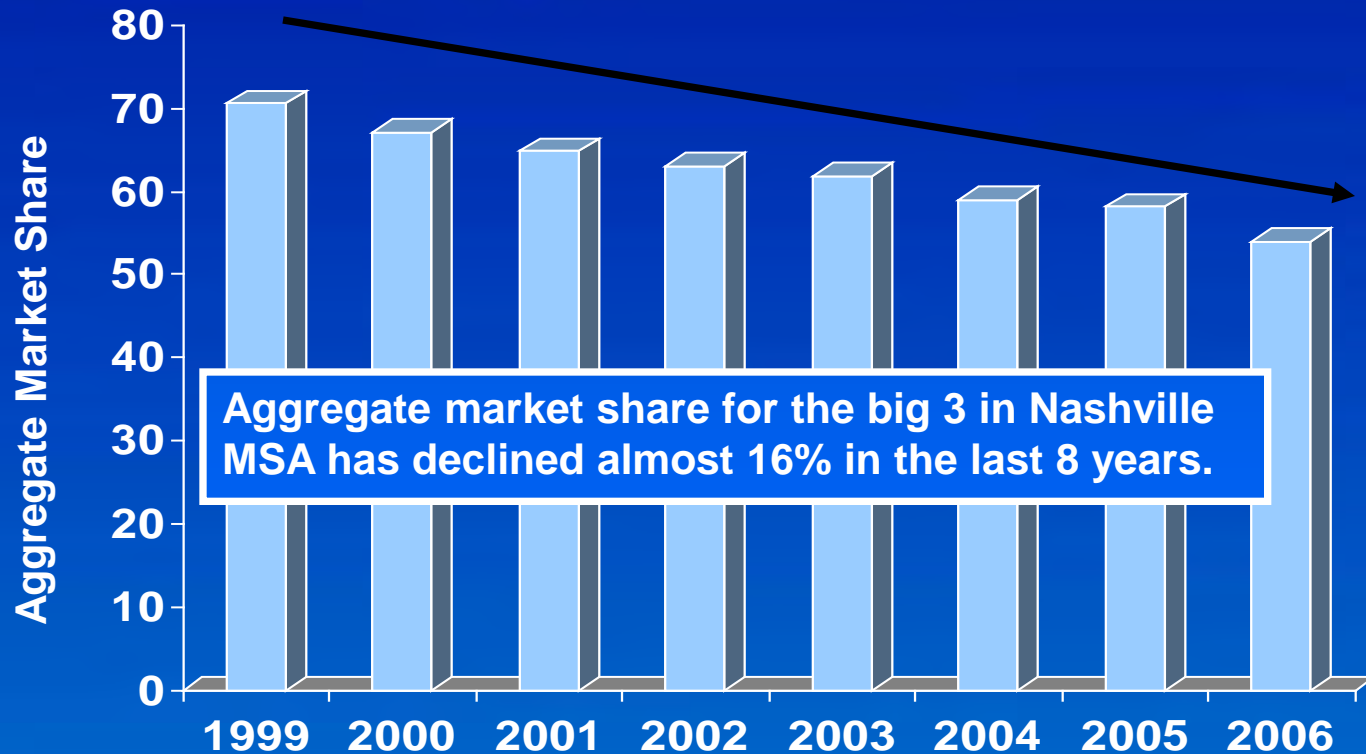
Knoxville MSA

- #9 hottest relocation city
- #5 best place for business & careers
- Stable employment base:
 - University of Tennessee
 - Tennessee Valley Authority
 - Oak Ridge National Laboratory

Pinnacle's Formula for Success

3. *Vulnerable regional bank competitors*

Deposit Market Share Trends in the **Nashville** MSA



Pinnacle's Formula for Success

3. Vulnerable regional bank competitors

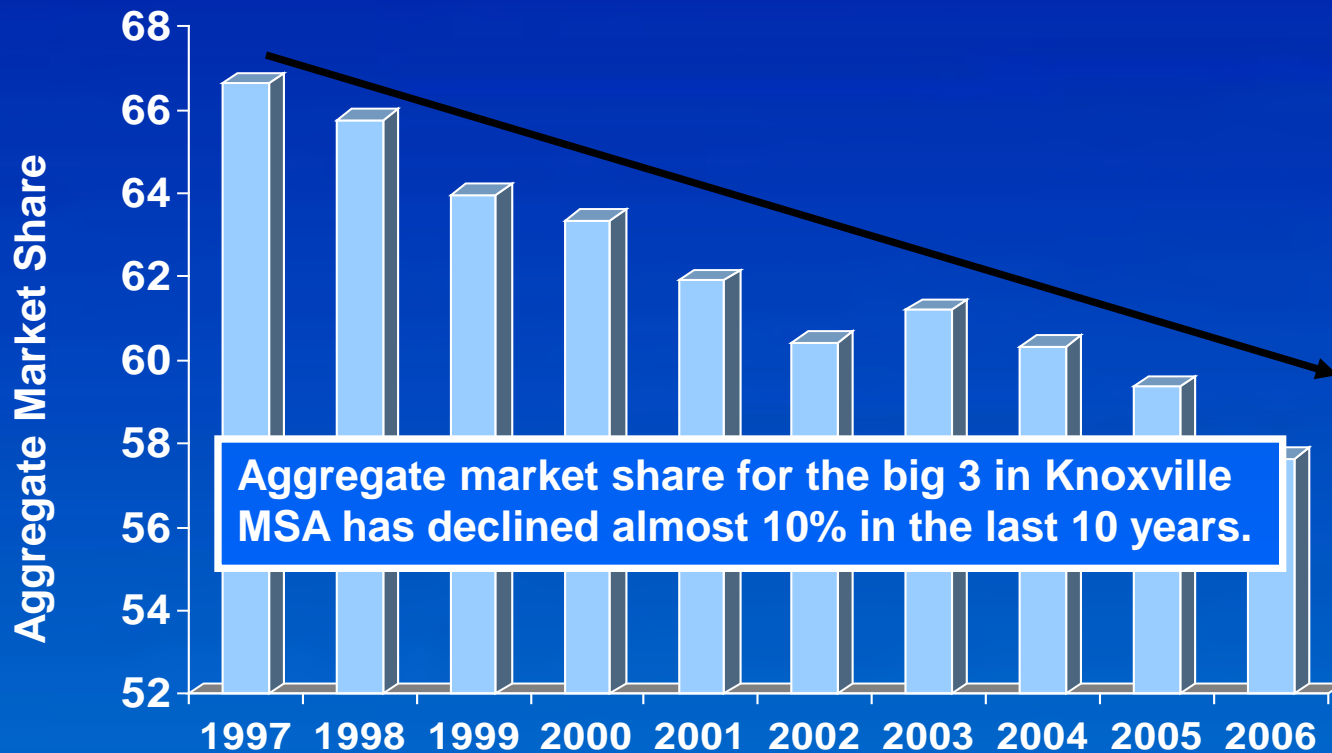
Market Share – **Nashville** MSA – June 2006

<u>Rank</u>	<u>Institution</u>	<u>Total Deposits (\$000)</u>	<u>Total Share (%)</u>	<u>06-05 Share Diff (%)</u>
1	Regions / AmSouth	\$ 6,516,716	22.78%	(1.41)%
2	SunTrust Bank	4,491,264	15.70%	(2.07)%
3	Bank of America	4,444,939	15.54%	(0.69)%
4	First Tennessee Bank	1,639,615	5.73%	0.67%
5	<i>Pinnacle Financial Partners</i>	1,523,298	5.32%	0.53%
6	Fifth Third Bank	1,125,104	3.93%	0.33%
7	US Bank	944,498	3.30%	(0.28)%

Pinnacle's Formula for Success

3. Vulnerable regional bank competitors

Deposit Market Share Trends in the **Knoxville** MSA



Aggregate market share for the big 3 in Knoxville MSA has declined almost 10% in the last 10 years.

1997 1998 1999 2000 2001 2002 2003 2004 2005 2006

Top 3 banks in Knoxville are First Horizon, AmSouth/Regions and SunTrust

Pinnacle's Formula for Success

3. Vulnerable regional bank competitors

Market Share – **Knoxville** MSA – June 2006

<u>Rank</u>	<u>Institution</u>	<u>Total Deposits (\$000)</u>	<u>Total Share (%)</u>	<u>06-05 Share Diff (%)</u>
1	First Tennessee	\$ 2,161,624	21.47%	(.46)%
2	AmSouth / Regions	1,876,445	18.64%	(1.35)%
3	SunTrust	1,765,311	17.53%	.08%
4	Home Federal	1,256,144	12.47%	(1.07)%
5	BB&T	741,652	7.37%	0.76%
6	First National Bank	326,826	3.25%	0.34%

Pinnacle's Formula for Success

4. Urban Community Bank Positioning

1. Sophisticated products (only available at regional banks)

AND

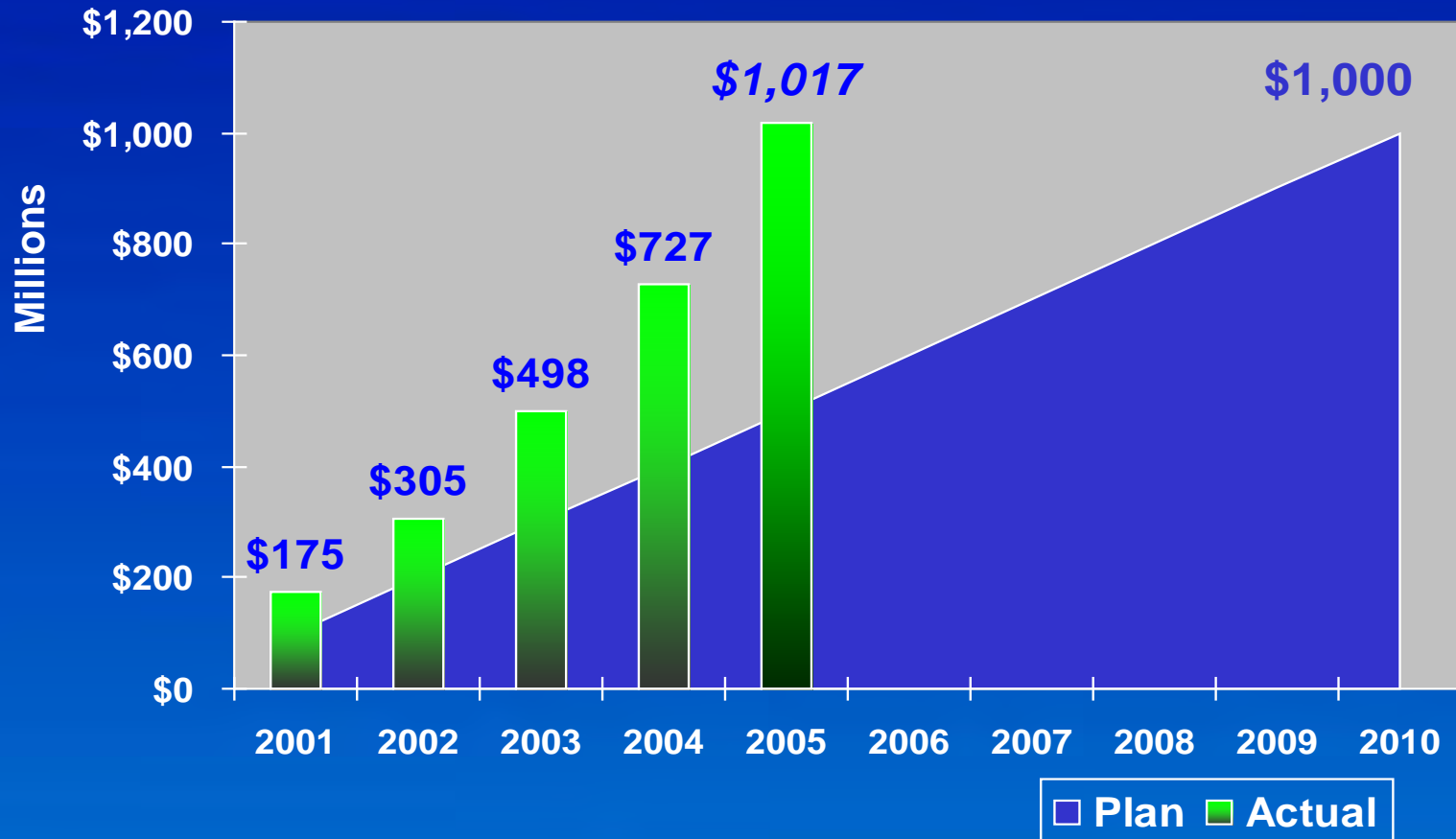
2. Distinctive service (only available at community banks)

Performance Targets

- **Historical**
- **Prospective**
 - **Nashville organic growth**
 - **Knoxville organic growth**
 - **Combined organic growth**

Historical Performance Targets

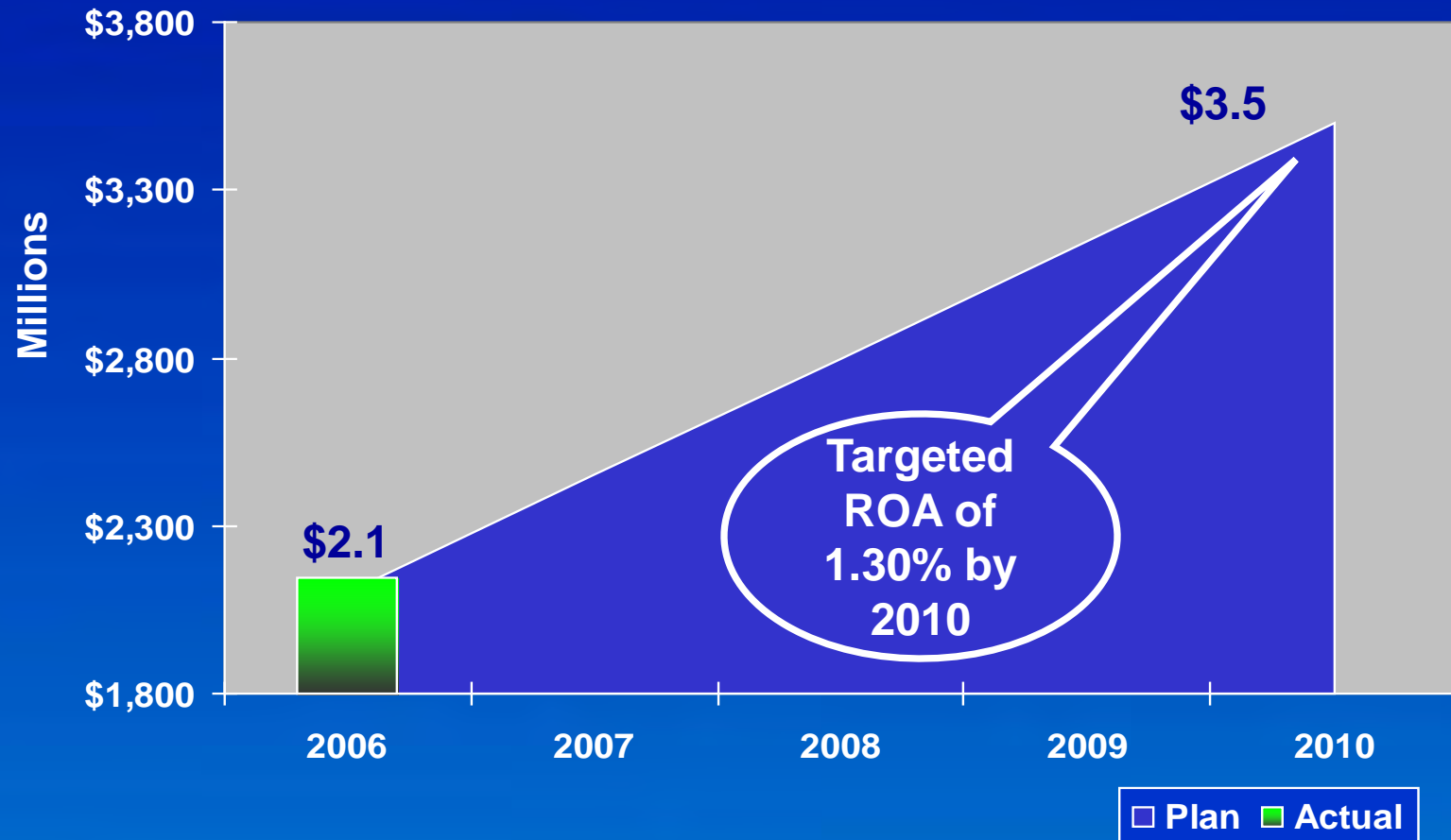
Organic Asset Growth versus 2002 Commitments



Targets established in 6/02 prospectus

Prospective Growth & Profitability Targets

Organic Asset Growth Targets in **Nashville** MSA



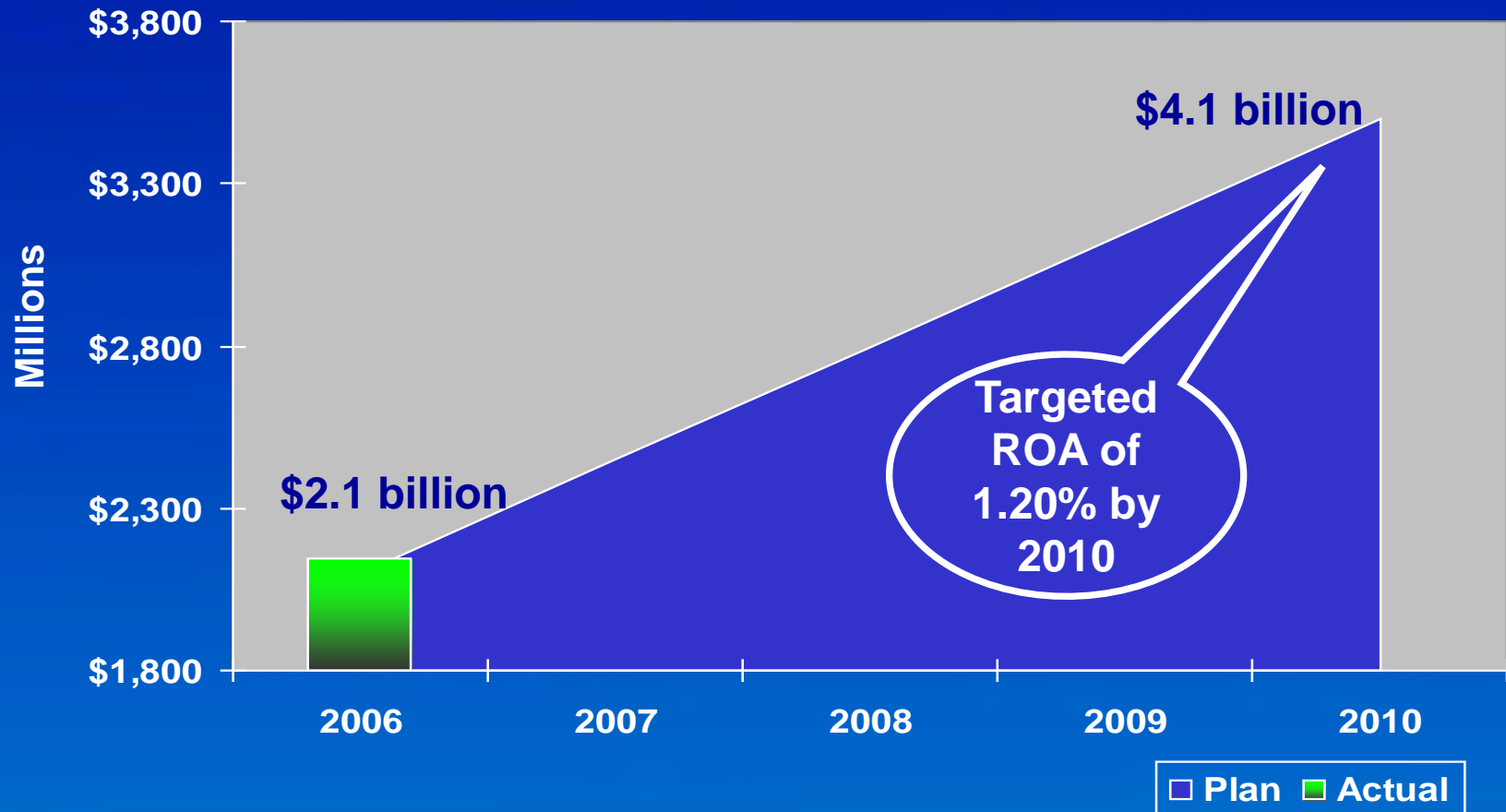
Performance Targets for Knoxville

Key planning assumptions

	2007	2008	2009	2010	2011
Associate hiring plan	26	39	51	59	63
Facilities	2	2	4	5	5
Loan growth targets (millions)	\$ 100	\$ 225	\$ 375	\$ 490	\$ 600
Deposit growth targets (millions)	\$ 62	\$ 155	\$ 280	\$ 365	\$ 450
Targeted FD EPS	\$ (0.08)	\$ 0.01	\$ 0.10	\$ 0.23	\$ 0.34

Prospective Growth & Profitability Targets

*Organic asset targets in **Nashville** and **Knoxville***



Attractive Valuation

Recent Pullback Provides Great Entry Point



Attractive Valuation *(despite Knoxville impact)* High Growth Peer Group Comparisons

<i>Company</i>	<i>Closing Price on April 29, 2007</i>	<i>Apr 29, 2007 Close to Tangible BV</i>	<i>FD EPS CAGR for two year period ended Dec. 2007</i>	<i>April 29, 2007 Close to 2007 Projected EPS (P/E)</i>	<i>PE Ratio to Growth (PEG)</i>
Alabama National Bancorporation	\$62.62	238%	3.7%	15.2	4.09
Boston Private Financial Holdings, Inc.	\$27.81	519%	4.3%	18.5	4.35
Cardinal Financial Corporation	\$9.57	164%	-12.1%	28.1	(2.33)
CoBiz Inc.	\$18.34	296%	15.0%	15.9	1.07
CVB Financial Corp.	\$11.87	281%	-4.3%	15.6	(3.62)
Enterprise Financial Services Corp	\$24.32	303%	19.5%	16.2	0.83
Mercantile Bank Corporation	\$26.96	130%	0.0%	12.8	NM
Private Bancorp, Inc.	\$32.83	354%	13.5%	17.5	1.30
Vineyard National Bancorp	\$22.88	248%	7.6%	10.4	1.37
Virginia Commerce Bancorp, Inc.	\$18.75	305%	18.0%	17.0	0.95
Wintrust Financial Corporation	\$42.98	237%	-3.1%	16.7	(5.31)
MEDIANS		281%	4.3%	16.2	1.01
Pinnacle	\$29.27	330%	29.7%	20.5	0.69

Source: SNL

Why PNFP?

- **2 large, fast-growing metropolitan markets**
- **Extremely attractive competitive landscapes**
- **Reliable track record for growth and execution**
- **Strong asset quality**
- **Rapid and sustainable earnings growth**
- **Attractive valuation**

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