

**SunTrust Robinson Humphrey**<sup>SM</sup>

A Division of SunTrust Capital Markets, Inc.

# **Continued Growth for Tennessee's Premier Financial Services Franchise**

**Terry Turner, President and CEO**

**Harold Carpenter, CFO**

*May 19-20, 2008*

# 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. 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) unanticipated deterioration in the financial condition of borrowers resulting in significant increases in loan losses and provisions for those losses, (ii) the inability of Pinnacle Financial to continue to grow its loan portfolio at historic rates in the Nashville-Davidson-Murfreesboro-Franklin MSA or projected rates in the Knoxville MSA, (iii) increased competition with other financial institutions, (iv) lack of sustained growth in the economy in the Nashville-Davidson-Murfreesboro-Franklin MSA and the Knoxville MSA, (v) rapid fluctuations or unanticipated changes in interest rates, (vi) the inability of Pinnacle Financial to satisfy regulatory requirements for its expansion plans, (vii) the inability of Pinnacle Financial to execute its expansion plans and (viii) changes in state and federal legislation or regulations applicable to financial services providers, including banks. Additionally, risk factors exist in connection with Pinnacle Financial's recently completed merger with Mid-America Bancshares, Inc. ("Mid-America") including among others, (1) the risk that the cost savings and any revenue synergies from the merger may not be realized or take longer than anticipated, (2) disruption from the merger with customers, suppliers or employee relationships, (3) the risk of successful integration of the two companies' businesses, and (4) the amount of the costs, fees, expenses and charges related to the merger. 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.

# Pinnacle Profile

- High growth, one-bank holding company
- Headquartered in Nashville, Tennessee
- 7 years old
- Total assets at March 31, 2008 – \$3.9 billion
- Market cap – \$26.69 per share (5/7/08) = \$600 million
  - Institutional ownership – 28%
  - Insider ownership – approximately 14%

# Why PNFP?

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

# Pinnacle's Formula for Success

## 1. Effective strategies

- Focus on businesses, real estate professionals and affluent consumers
- Hire a **large** cadre of **experienced** advisors

## 2. Growth opportunities in Tennessee's strongest metropolitan markets

- Great markets
- Vulnerable regional bank competitors

# Pinnacle Achievements

- **Climbed to fourth market share position in Nashville**
- **Hired 310 associates with 24 years average experience**
- **Successfully integrated Cavalry Bancorp (CAVB) and Mid-America Bancshares (MAB)**
- **Launched in Knoxville (April / May 2007)**

# Pinnacle Achievements

## Associates

- Nashville's "**Best** Place to Work" five consecutive years
- "**Best** Employer in Tennessee"

## Clients

- 96% agreement Pinnacle is "the **best**"
- Fortune 100's **fastest** growing bank in the United States

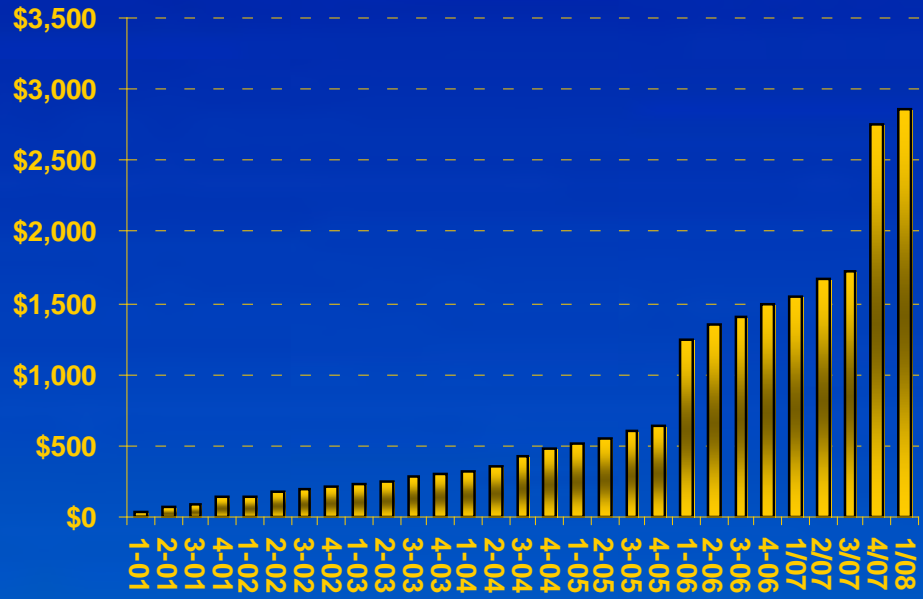
## Shareholders

- **Best** 5-year total return for publicly traded banks in the U.S.  
– *March 25, 2008*

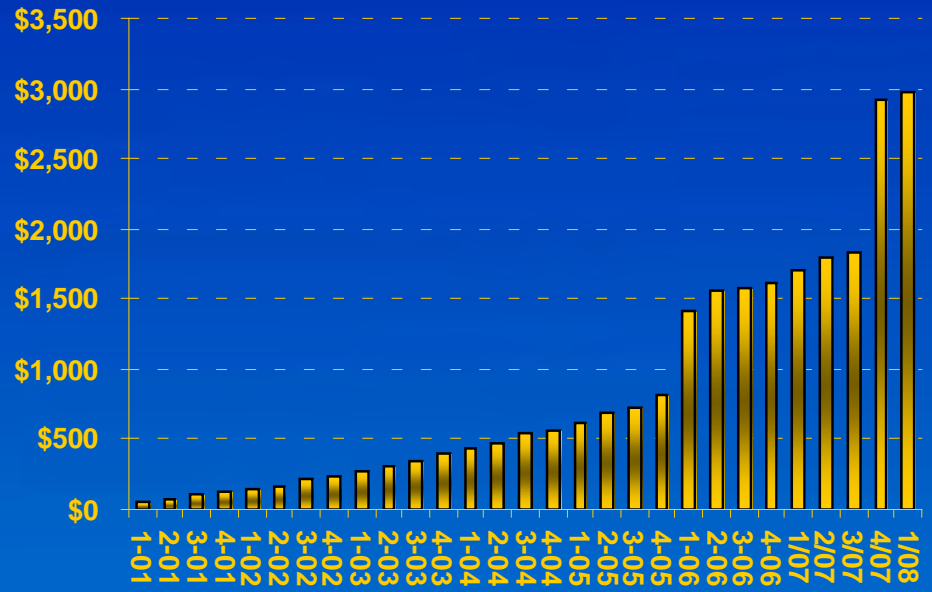


# Reliable Balance Sheet Growth

## Loans



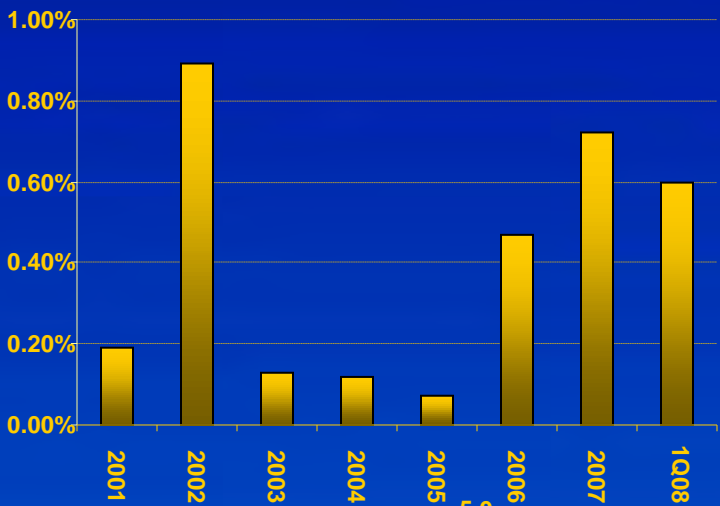
## Deposits



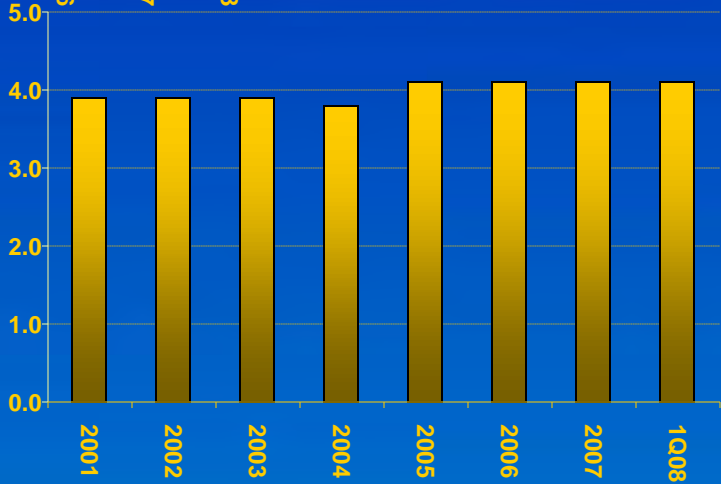
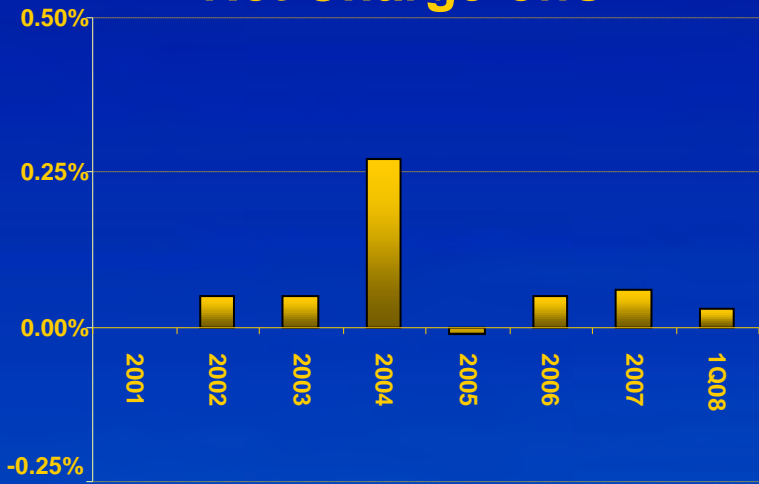


# Reliable Asset Quality

**Nonaccrual Loans to Total Loans**



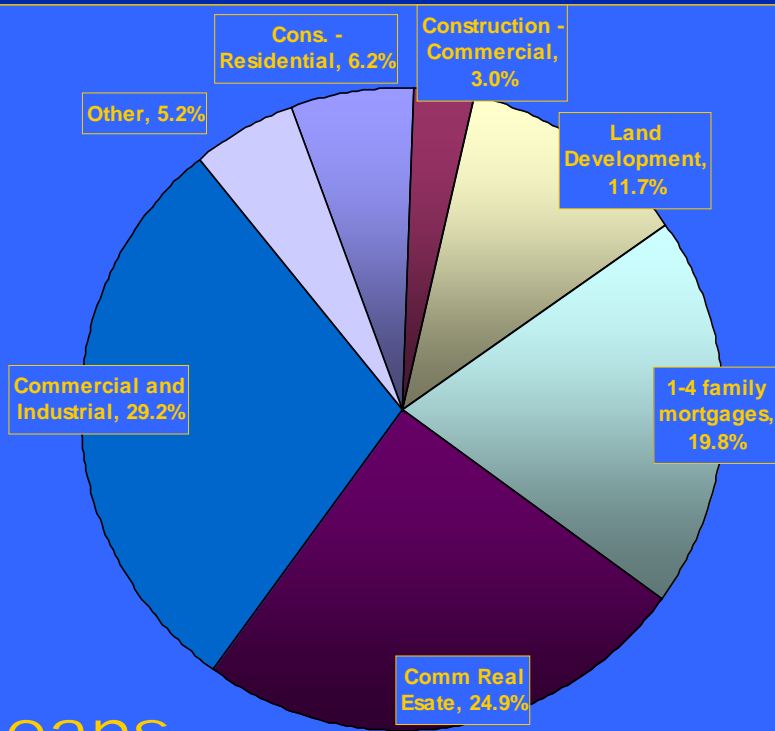
**Net Charge-offs**



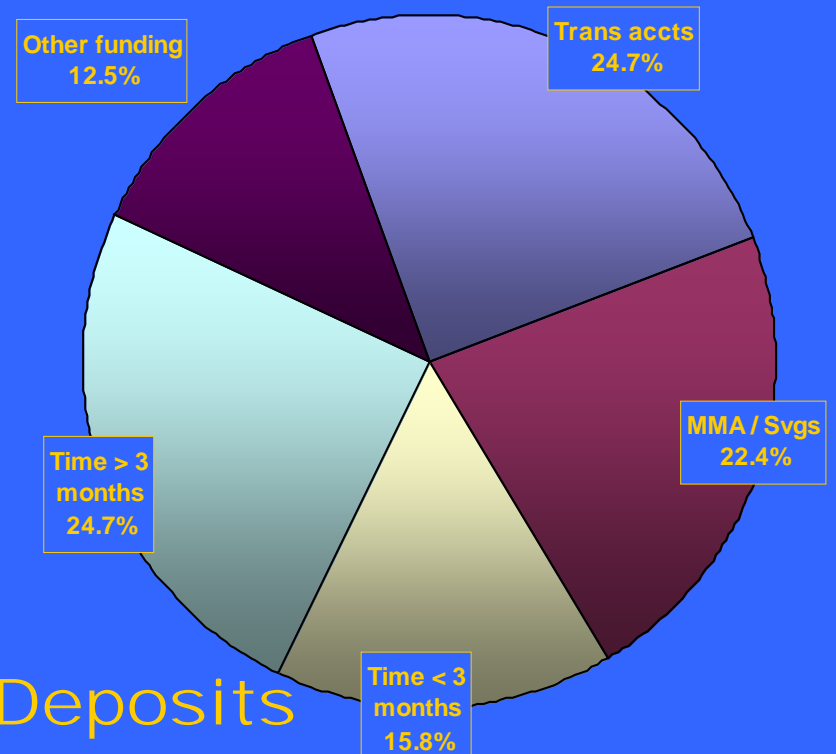
**Weighted Avg. Commercial Loan Risk Ratings**

# Effective Strategies

## Diversified loan and deposit portfolios



Loans



Deposits

# Growth Opportunities

Enter Tennessee's other strong metropolitan markets on a de novo basis



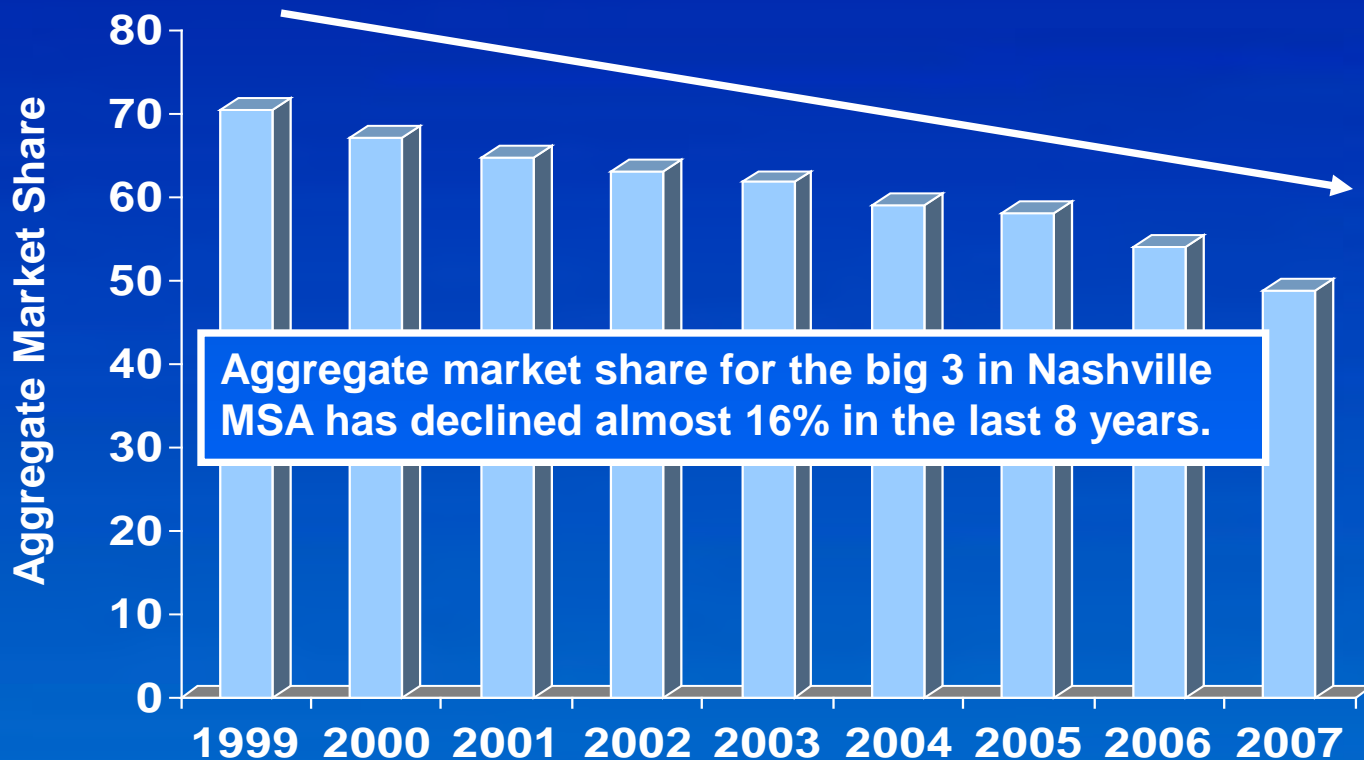
Pinnacle's bias for market extensions has been de novo versus acquisition.

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

# Growth Opportunities - Nashville

## Vulnerable Regional Bank Competitors - Nashville MSA



Top 3 banks in Nashville are Regions, SunTrust and Bank of America

# Growth Opportunities - Nashville

## Vulnerable Regional Bank Competitors - Nashville MSA

Rank	Institution	No. of Branches	At June 30, 2007		At June 30, 2006
			Total Deposits	Market Share	Market Share
1	Regions	91	\$ 6,096,582	19.9%	22.8%
2	Bank of America	40	\$ 4,524,911	14.8%	15.6%
3	Suntrust	59	\$ 4,347,575	14.2%	15.7%
<b>4</b>	<b>Pro Forma Pinnacle</b>	<b>31</b>	<b>\$ 2,672,521</b>	<b>8.7%</b>	<b>8.0%</b>
4	First Tennessee	46	\$ 1,873,967	6.1%	5.8%
<b>5</b>	<b>Pinnacle Financial Partners</b>	<b>17</b>	<b>\$ 1,767,445</b>	<b>5.8%</b>	<b>5.3%</b>
6	Fifth Third	27	\$ 1,370,665	4.5%	3.9%
7	Wilson Bank and Trust	19	\$ 1,041,534	3.4%	3.1%
8	US Bank	41	\$ 919,720	3.0%	3.3%
<b>9</b>	<b>Mid-America Bancshares</b>	<b>14</b>	<b>\$ 905,076</b>	<b>3.0%</b>	<b>2.7%</b>
10	GreenBank	22	\$ 847,454	2.8%	3.0%
11	Tennessee Commerce	1	\$ 687,635	2.3%	1.6%
12	Synovus	9	\$ 619,528	2.0%	1.8%
13	Renasant	7	\$ 492,774	1.6%	1.5%
14	Branch Bank and Trust	2	\$ 402,406	1.3%	0.4%
15	Farmers Bank	9	\$ 343,585	1.1%	1.0%
16	FirstBank	8	\$ 337,940	1.1%	0.9%
17	First Federal Bank	9	\$ 291,209	1.0%	0.9%
18	Citizens Bank	4	\$ 247,336	0.8%	0.8%
19	Wachovia	9	\$ 242,931	0.8%	0.7%
20	Volunteer State	7	\$ 224,000	0.7%	0.7%
	<b>Top 20 institutions</b>	<b>472</b>	<b>\$ 30,256,794</b>	<b>98.8%</b>	<b>99.6%</b>
<b>58</b>	<b>All institutions in MSA</b>	<b>540</b>	<b>\$ 30,629,574</b>	<b>100.0%</b>	<b>100.0%</b>

Note: Dollar values in millions.

Source: SNL Financial; FDIC deposit data as of June 30, 2007.

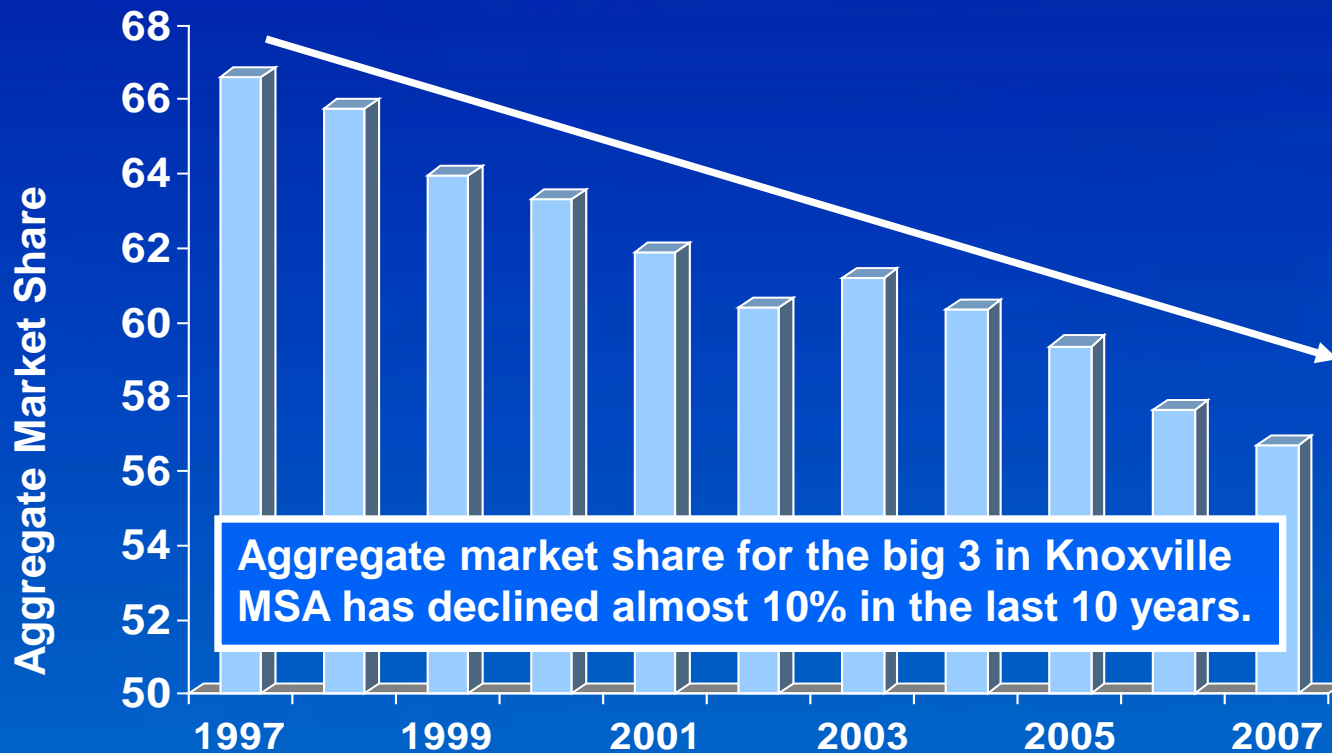
# **Growth Opportunities - Knoxville**

## **The Knoxville MSA**

- **Large, fast growing metropolitan market**
- **Attractive competitive landscape**
- **Ability to attract large cadre of experienced bankers**
- **Meets aggressive growth and profitability targets**
- **Pinnacle's unique ability to penetrate the market**
- **Opportunity to replicate the Nashville model**

# Growth Opportunities - Knoxville

## Vulnerable Regional Bank Competitors - Knoxville MSA





# Growth Opportunities - Knoxville

## Vulnerable Regional Bank Competitors - Knoxville MSA

Rank	Institution	No. of Branches	At June 30, 2007		At June 30, 2006
			Total Deposits	Market Share	Market Share
1	First Tennessee	34	\$ 2,158,245	20.8%	21.5%
2	Suntrust	36	\$ 1,883,570	18.1%	17.5%
3	Regions	39	\$ 1,846,275	17.8%	18.6%
4	Home Federal	19	\$ 1,290,333	12.4%	12.2%
5	Branch Bank and Trust	18	\$ 696,011	6.7%	8.5%
6	First National	8	\$ 329,736	3.2%	3.3%
7	United Community Banks	6	\$ 247,151	2.4%	2.3%
8	Bank of America	5	\$ 233,054	2.2%	2.4%
9	Citizens of Blount County	10	\$ 228,203	2.2%	2.1%
10	GreenBank	8	\$ 223,945	2.2%	2.0%
11	BankEast	7	\$ 200,685	1.9%	1.6%
12	FSG Bank	7	\$ 158,114	1.5%	1.5%
13	TNBank	5	\$ 156,523	1.5%	1.4%
14	Clayton Bank	2	\$ 127,481	1.2%	0.7%
15	Commercial Bank	6	\$ 110,799	1.1%	1.0%
16	Community Bank	4	\$ 76,563	0.7%	0.7%
17	Tennessee State	2	\$ 66,199	0.6%	0.6%
18	First Century Bank	3	\$ 50,136	0.5%	0.6%
19	American Trust	3	\$ 49,251	0.5%	0.3%
20	Citizens First	1	\$ 42,019	0.4%	0.3%
	<b>Top 20 institutions</b>	<b>223</b>	<b>\$ 10,174,293</b>	<b>98.0%</b>	<b>99.2%</b>
<b>35</b>	<b>All institutions in MSA</b>	<b>243</b>	<b>\$ 10,382,142</b>	<b>100.0%</b>	<b>100.0%</b>

Note: Dollar values in millions.

Source: SNL Financial; FDIC deposit data as of June 30, 2007.

# Growth Opportunities - Knoxville

## Multi-year Performance Targets

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

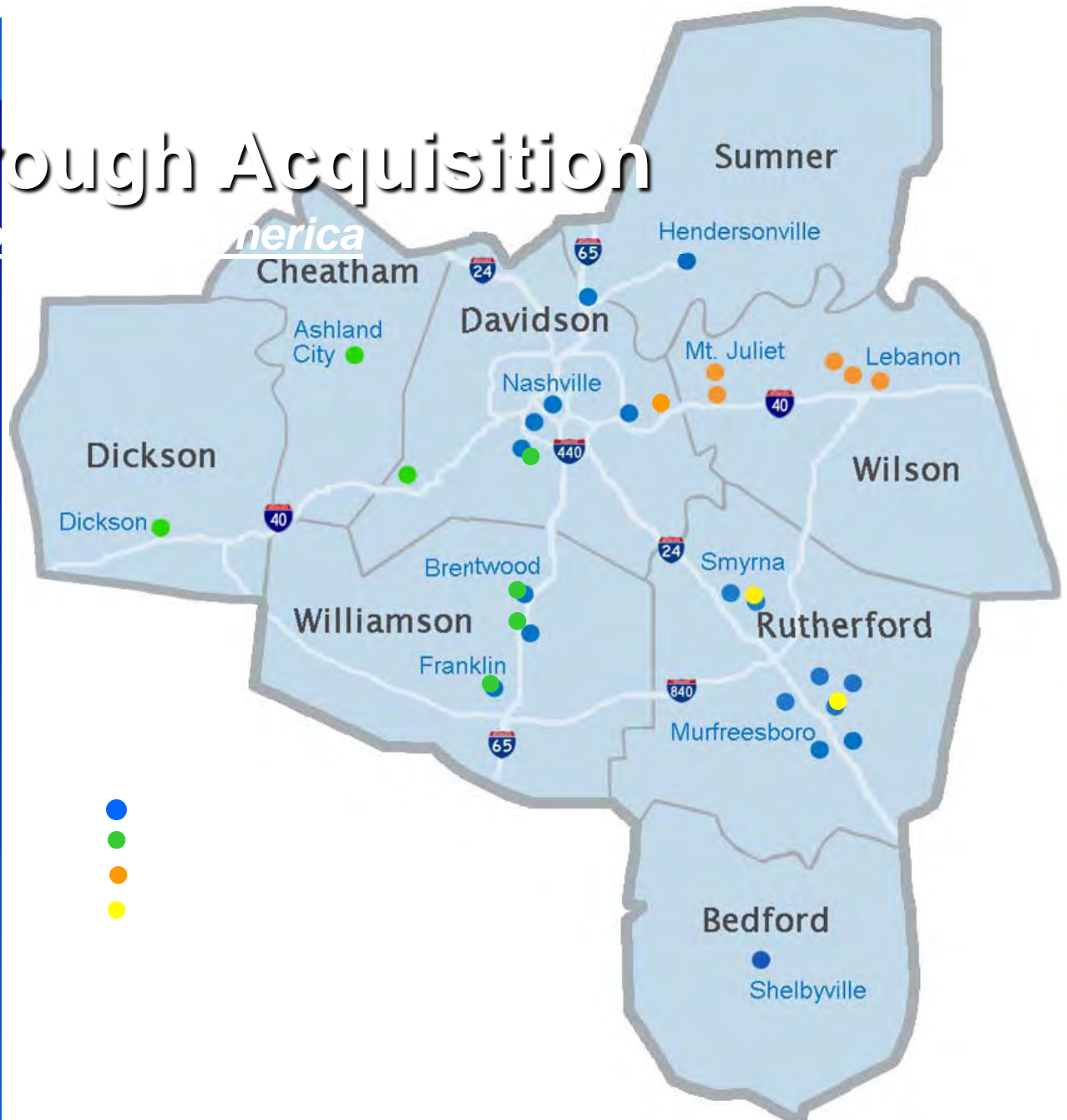
# Growth Through Acquisition

## *Pinnacle's acquisition of Mid-America*

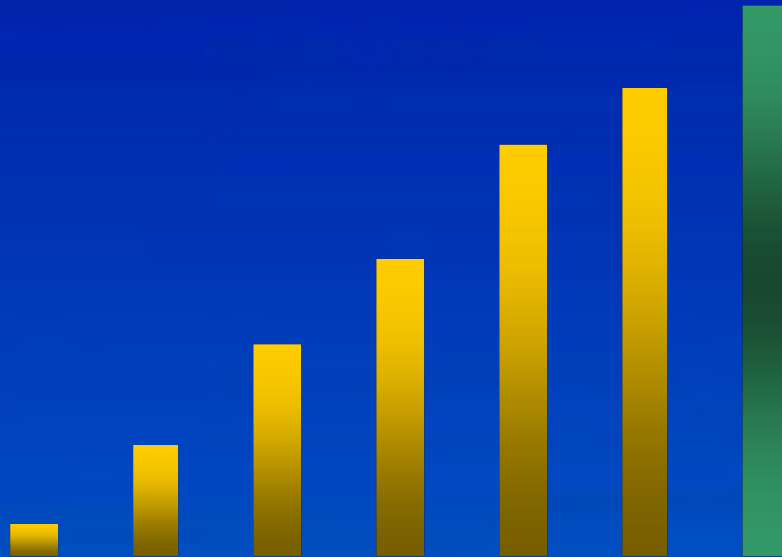
- Creates scarcity value in a coveted market
- Strategically accelerates Pinnacle's Nashville distribution
- Enhances Pinnacle's rapid growth potential
- Is accretive to GAAP EPS in the first 12 months
- Offers additional revenue synergies that are not required

# Growth Through Acquisition

Pinnacle's acquisition



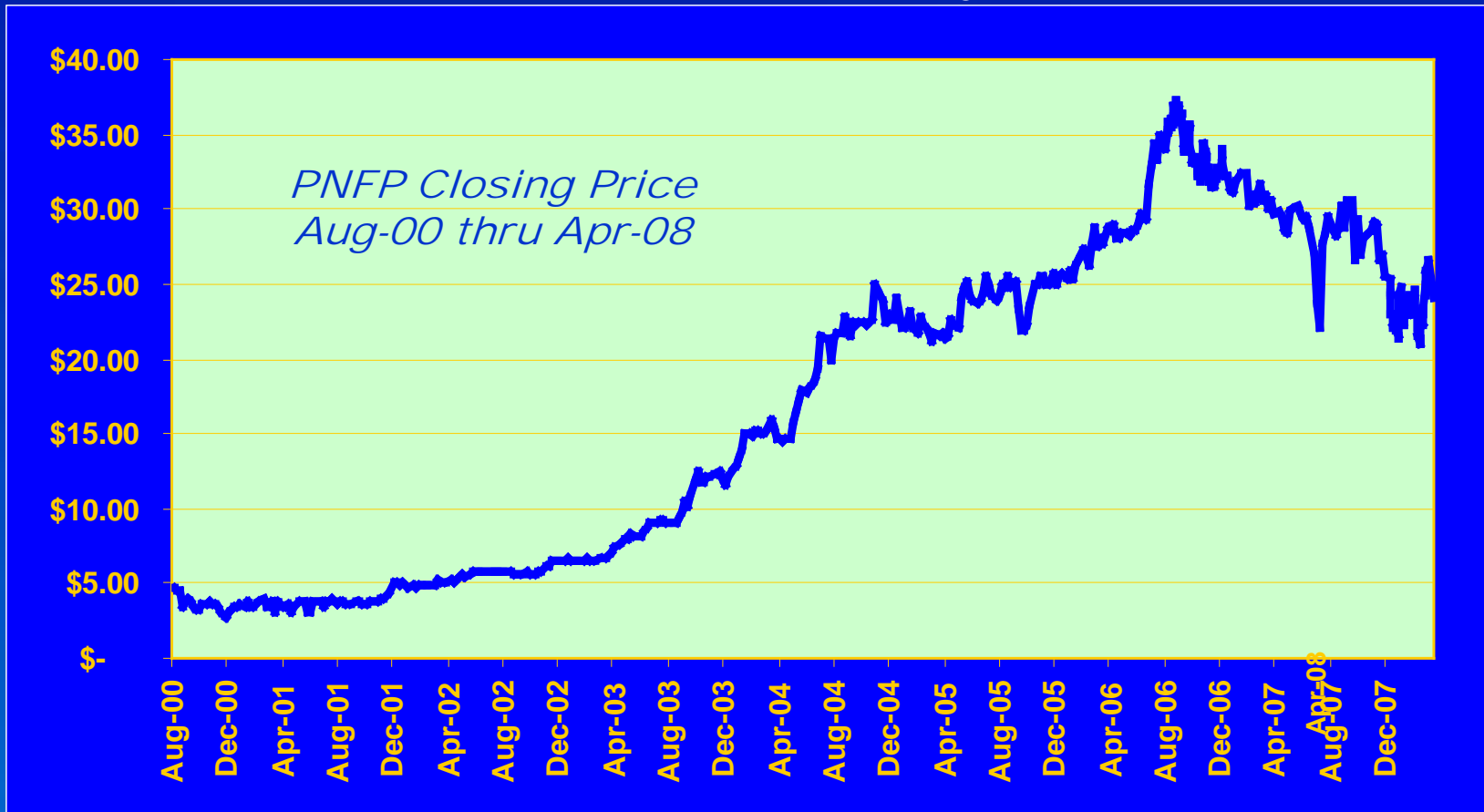
# Continued EPS Growth in 2008



*(\*) Per SNL Financial – Average fully diluted earnings per share of covering analysts' estimates for 2008 is \$1.57 as of May 5, 2008.*

# Attractive Valuation

## *Pullback Provides Great Entry Point*



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