

**For release:
April 30, 2004**

**Contact: Charles B. Henderson
(314) 444-8311**

ST. LOUIS, Mo. — The Federal Reserve Bank of St. Louis, acting pursuant to delegated authority for the Board of Governors of the Federal Reserve System, today approved the notifications by Peoples Holding Company, Tupelo, Mississippi, and its subsidiary merger company, Peoples Merger Corporation, Knoxville, Tennessee, to acquire, through merger, 100 percent of the outstanding voting shares of Renasant Bancshares, Inc., Germantown, Tennessee, thereby indirectly acquiring its subsidiary bank, Renasant Bank, Germantown, Tennessee.

* * *