Acquisition of FVNB Corp.

July 1, 2013
“Safe Harbor” Statement
under the Private Securities Litigation Reform Act of 1995

Statements contained in this presentation which are not historical facts and which pertain to future operating results of Prosperity Bancshares® and its subsidiaries constitute “forward-looking statements” within the meaning of the Private Securities Litigation reform Act of 1995. These forward-looking statements involve significant risks and uncertainties. Actual results may differ materially from the results discussed in these forward-looking statements. Factors that might cause such a difference include, but are not limited to, those discussed in the company’s periodic filings with the SEC. Copies of the SEC filings for Prosperity Bancshares® may be downloaded from the Internet at no charge from www.prosperitybankusa.com.
Strategic Rationale

- **Strengthens Prosperity’s position in the economically attractive Gulf Coast and Central regions of Texas:**
  - Complimentary franchises and markets
  - Similar cultures and operating philosophies
  - Enhances market share in existing Victoria and Bryan/College Station markets
  - Adds to the North Houston footprint near The Woodlands, where Exxon Mobil is building their 400 acre headquarters to house 10,000+ employees

- **Diversifies Prosperity’s revenue stream with FVNB’s brokerage and trust businesses**
  - FVNB ranks #1 against peers, #5 overall in brokerage commissions\(^{(1)}\)
  - $540 million trust assets under management at year end 2012, significantly enhancing current trust business

- **Meaningful accretion to earnings per share**

- **Prosperity will remain well-capitalized**

- **Following the merger, Prosperity will be the 39th largest U.S. headquartered banking institution**

\(^{(1)}\) Per Cetera Financial Institutions rankings
Strengthens Texas Franchise

Pro Forma Branch Footprint

Source: SNL Financial

* Branch count excludes duplicative drive-thru locations and includes one FVNB loan production office in Sugar Land

PB (222)*
FVNB (34)*
Enhances Market Share

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution (ST)</th>
<th>Number of Branches</th>
<th>Deposits in Market ($mm)</th>
<th>Market Share (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JPMorgan Chase &amp; Co. (NY)</td>
<td>681</td>
<td>106,289</td>
<td>20.6</td>
</tr>
<tr>
<td>2</td>
<td>Bank of America Corp. (NC)</td>
<td>437</td>
<td>79,784</td>
<td>15.5</td>
</tr>
<tr>
<td>3</td>
<td>Wells Fargo &amp; Co. (CA)</td>
<td>689</td>
<td>56,269</td>
<td>10.9</td>
</tr>
<tr>
<td>4</td>
<td>BBVA</td>
<td>374</td>
<td>28,035</td>
<td>5.4</td>
</tr>
<tr>
<td>5</td>
<td>Cullen/Frost Bankers Inc. (TX)</td>
<td>131</td>
<td>17,365</td>
<td>3.4</td>
</tr>
<tr>
<td></td>
<td>Pro Forma</td>
<td>250</td>
<td>13,219</td>
<td>2.6</td>
</tr>
<tr>
<td>6</td>
<td>Prosperity Bancshares Inc. (TX)*</td>
<td>216</td>
<td>11,243</td>
<td>2.2</td>
</tr>
<tr>
<td>7</td>
<td>Capital One Financial Corp. (VA)</td>
<td>174</td>
<td>9,972</td>
<td>1.9</td>
</tr>
<tr>
<td>8</td>
<td>Comerica Inc. (TX)</td>
<td>139</td>
<td>9,563</td>
<td>1.9</td>
</tr>
<tr>
<td>9</td>
<td>Zions Bancorp. (UT)</td>
<td>97</td>
<td>9,424</td>
<td>1.8</td>
</tr>
<tr>
<td>10</td>
<td>International Bancshares Corp. (TX)</td>
<td>169</td>
<td>6,921</td>
<td>1.3</td>
</tr>
<tr>
<td>11</td>
<td>Texas Capital Bancshares Inc. (TX)</td>
<td>13</td>
<td>6,264</td>
<td>1.2</td>
</tr>
<tr>
<td>12</td>
<td>BOK Financial Corp. (OK)</td>
<td>47</td>
<td>4,604</td>
<td>0.9</td>
</tr>
<tr>
<td>13</td>
<td>Citigroup Inc. (NY)</td>
<td>100</td>
<td>4,177</td>
<td>0.8</td>
</tr>
<tr>
<td>14</td>
<td>Regions Financial Corp. (AL)</td>
<td>84</td>
<td>3,985</td>
<td>0.8</td>
</tr>
<tr>
<td>15</td>
<td>Hilltop Holdings Inc. (TX)</td>
<td>33</td>
<td>3,963</td>
<td>0.8</td>
</tr>
<tr>
<td></td>
<td>FVNB Corp. (TX)*</td>
<td>34</td>
<td>1,976</td>
<td>0.4</td>
</tr>
<tr>
<td></td>
<td>Top 15</td>
<td>3,384</td>
<td>357,858</td>
<td>69.3</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>6,858</td>
<td>516,072</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Source: SNL Financial
Note: Deposit data as of June 30, 2012; Pro forma for pending and completed transactions
* Branch count excludes duplicative drive-thru locations and includes one FVNB loan production office in Sugar Land
Growing Markets of Operation

Victoria & Coastal Cities

- Expected capital investment of $28 billion in the Eagle Ford Shale play in 2013
- Construction of the 1.1 million square foot Caterpillar plant in Victoria
- $1 billion TPCO Pipe plant is under construction and is estimated to create 400 to 600 jobs
- Cheniere Energy is set to begin construction of a liquefied natural gas plant on the La Quinta ship channel, which will have production capacity of 13.5 million tons per year

Bryan / College Station & San Antonio / Austin Corridor

- Home to Texas A&M University and Blinn College which enroll approximately 50,000 and 15,000 students every year, respectively
- G-Con Biopharmaceutical Manufacturing facility is open and projected to add 150 six figure salary jobs to the Bryan / College Station community
- Construction of a 3,500 acre bio medical complex is underway along Highway 47
- 600,000 square foot Sysco Foods distribution center completed and will house 600+ employees

Houston and Surrounding Area

- Exxon Mobil is expected to complete a 400 acre facility by 2015 which will house over 10,000 relocated employees in The Woodlands market
- Ben E. King, Noble Drilling, Team Industrial Services, BP America, Shell, Transwestern and Worley Parsons added over 5,000 new jobs to the South / West Houston market
- The Walker County market is home to Sam Houston State University, the fastest growing four-year institution in Texas, which enrolls approximately 18,500 every semester
Founded in 1867, First Victoria National Bank is the oldest independent bank in Texas.

Operates 34 locations across the Gulf Coast and Central regions of Texas.

Consistent growth and profitability through the cycle.

Established presence in economically and demographically attractive markets.

---

### Financial Highlights – FVNB Corp.

<table>
<thead>
<tr>
<th>Balance Sheet</th>
<th>12/31/10</th>
<th>12/31/11</th>
<th>12/31/12</th>
<th>03/31/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>$1,732,919</td>
<td>$1,912,657</td>
<td>$2,390,445</td>
<td>$2,410,497</td>
</tr>
<tr>
<td>Gross Loans HFI</td>
<td>1,295,322</td>
<td>1,327,800</td>
<td>1,615,819</td>
<td>1,607,681</td>
</tr>
<tr>
<td>Securities</td>
<td>246,343</td>
<td>270,103</td>
<td>372,644</td>
<td>379,451</td>
</tr>
<tr>
<td>Deposits</td>
<td>1,527,680</td>
<td>1,698,404</td>
<td>2,132,369</td>
<td>2,147,212</td>
</tr>
<tr>
<td>Total Equity</td>
<td>123,701</td>
<td>159,689</td>
<td>205,777</td>
<td>212,387</td>
</tr>
<tr>
<td>Tangible Common Equity</td>
<td>94,619</td>
<td>113,244</td>
<td>140,388</td>
<td>147,153</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Balance Sheet Ratio</th>
<th>Year ended</th>
<th>Quarter ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans / Deposits (%)</td>
<td>84.8</td>
<td>78.2</td>
</tr>
<tr>
<td>Tangible Common Equity / Tangible Assets (%)</td>
<td>5.55</td>
<td>6.01</td>
</tr>
<tr>
<td>Leverage Ratio (%)</td>
<td>7.85</td>
<td>8.95</td>
</tr>
<tr>
<td>Tier 1 Capital Ratio (%)</td>
<td>10.10</td>
<td>12.18</td>
</tr>
<tr>
<td>Total Capital Ratio (%)</td>
<td>11.36</td>
<td>13.44</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Income Statement</th>
<th>Year ended</th>
<th>Quarter ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>$62,882</td>
<td>$66,265</td>
</tr>
<tr>
<td>Provision Expense</td>
<td>11,750</td>
<td>7,100</td>
</tr>
<tr>
<td>Noninterest Income</td>
<td>23,886</td>
<td>24,718</td>
</tr>
<tr>
<td>Noninterest Expense</td>
<td>59,035</td>
<td>62,816</td>
</tr>
<tr>
<td>Net Income Available to Common</td>
<td>11,312</td>
<td>14,636</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Profitability Ratios</th>
<th>Year ended</th>
<th>Quarter ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on Average Assets (%)</td>
<td>0.69</td>
<td>0.83</td>
</tr>
<tr>
<td>Return on Average Tangible Common Equity (%)</td>
<td>12.9</td>
<td>14.4</td>
</tr>
<tr>
<td>Net Interest Margin - FTE (%)</td>
<td>4.27</td>
<td>4.07</td>
</tr>
<tr>
<td>Efficiency Ratio (%)</td>
<td>68.0</td>
<td>69.0</td>
</tr>
<tr>
<td>Fee Income / Operating Revenue (%)</td>
<td>27.5</td>
<td>27.2</td>
</tr>
</tbody>
</table>

Source: SNL Financial and FVNB company documents
Pro Forma Loan Composition

Prosperity Bancshares, Inc.

Residential R.E. 23.1%
Commercial R.E. 43.1%
Construction 11.9%
Commercial & Industrial 15.8%
Consumer & Other 6.1%

Loan Portfolio ($000) Amount %
Residential R.E. $1,409,967 23.1%
Commercial R.E. 2,633,869 43.1%
Construction 728,639 11.9%
Commercial & Industrial 965,505 15.8%
Consumer & Other 372,602 6.1%
Total Loans & Leases $6,110,582 100.0%

Yield on Loans: 6.08%
Loans / Deposits: 47.6%

FVNB Corp.

Residential R.E. 22.5%
Commercial R.E. 36.3%
Construction 10.9%
Commercial & Industrial 18.6%
Consumer & Other 6.1%

Loan Portfolio ($000) Amount %
Residential R.E. $362,477 22.5%
Commercial R.E. 583,850 36.3%
Construction 174,641 10.9%
Commercial & Industrial 299,509 18.6%
Consumer & Other 187,204 11.6%
Total Loans & Leases $1,607,681 100.0%

Yield on Loans: 5.34%
Loans / Deposits: 74.9%

Pro Forma

Residential R.E. 23.0%
Commercial R.E. 41.7%
Construction 11.7%
Commercial & Industrial 16.4%
Consumer & Other 7.3%

Loan Portfolio ($000) Amount %
Residential R.E. $1,772,444 23.0%
Commercial R.E. 3,217,719 41.7%
Construction 903,280 11.7%
Commercial & Industrial 1,265,014 16.4%
Consumer & Other 559,806 7.3%
Total Loans & Leases $7,718,263 100.0%

Yield on Loans: 5.93%
Loans / Deposits: 51.5%

Sources: SNL Financial and FVNB company documents; Data as of March 31, 2013
Note: Pro forma loan composition excludes fair value purchase accounting adjustments; Loan to deposit ratio excludes purchase accounting adjustments
Prosperity loan composition pro forma for Coppermark Bancshares, Inc. acquisition and excludes fair value purchase accounting adjustments; Loan to deposit ratio excludes purchase accounting adjustments
Pro Forma Deposit Composition

Prosperity Bancshares, Inc.

Demand Deposits: 25.7%
NOW & Other: 20.2%
MMDA & Savings: 34.0%
Retail Time Deposits: 9.2%
Jumbo Time Deposits: 10.9%

Deposit Portfolio ($000)  Amount  %
Demand Deposits $3,292,545 25.7%
NOW & Other 2,597,300 20.2%
MMDA & Savings 4,368,729 34.0%
Retail Time Deposits 1,175,772 9.2%
Jumbo Time Deposits 1,396,901 10.9%
Total Deposits $12,831,247 100.0%

Cost of Deposits: 0.30%

FVNB Corp.

Demand Deposits: 24.1%
NOW & Other: 7.1%
MMDA & Savings: 48.2%
Retail Time Deposits: 10.2%
Jumbo Time Deposits: 10.3%

Deposit Portfolio ($000)  Amount  %
Demand Deposits $517,839 24.1%
NOW & Other 153,297 7.1%
MMDA & Savings 1,035,746 48.2%
Retail Time Deposits 219,045 10.2%
Jumbo Time Deposits 221,285 10.3%
Total Deposits $2,147,212 100.0%

Cost of Deposits: 0.35%

Pro Forma

Demand Deposits: 25.4%
NOW & Other: 18.4%
MMDA & Savings: 36.1%
Retail Time Deposits: 9.3%
Jumbo Time Deposits: 10.8%

Deposit Portfolio ($000)  Amount  %
Demand Deposits $3,810,384 25.4%
NOW & Other 2,750,597 18.4%
MMDA & Savings 5,404,475 36.1%
Retail Time Deposits 1,394,817 9.3%
Jumbo Time Deposits 1,618,186 10.8%
Total Deposits $14,978,459 100.0%

Cost of Deposits: 0.30%

Source: SNL Financial and FVNB company documents; Data as of March 31, 2013
Note: Pro forma deposit composition excludes fair value purchase accounting adjustments
Prosperity deposit composition pro forma for Coppermark Bancshares, Inc. acquisition and excludes purchase accounting adjustments
FVNB deposit data per regulatory filings; Sweep accounts data supplemented by company documents
Transaction Terms

Merger Partner: FVNB Corp. ("FVNB")

Aggregate Deal Value: $374.2 million

Consideration Structure: 5,570,818 shares of Prosperity and $91.25 million of cash

Consideration Mix: 76% stock / 24% cash

Termination Fee: $15.0 million plus expenses incurred by Prosperity up to $750,000

Required Approvals: Customary regulatory approval; FVNB shareholder approval

Due Diligence: Completed

Anticipated Closing: Fourth quarter of 2013

(1) Based on Prosperity’s closing stock price on June 26, 2013
## Transaction Summary

### Aggregate Deal Value ($mm)<sup>(1)</sup>

<table>
<thead>
<tr>
<th>Aggregate Deal Value ($mm)</th>
<th>$374.2</th>
</tr>
</thead>
</table>

### Transaction Multiples

- **LTM Earnings ($21.1mm)**: 17.7x
- **2013 Annualized Earnings ($25.5mm)**: 14.7x
- **Book Value ($194.4mm)**: 1.92x
- **Tangible Book Value ($147.2mm)**: 2.54x
- **Core Deposit Premium ($1,925.9mm)**<sup>(2)</sup>: 11.8%

---

<sup>(1)</sup> Based on Prosperity’s closing stock price on June 26, 2013

<sup>(2)</sup> Equal to aggregate deal value less FVNB’s tangible common equity as a percentage of core deposits; Core deposits defined as total deposits less jumbo time deposits (greater than $100,000)
Prosperity Bank has placed a very high value on the existing FVNB leadership team and has extended numerous individual employment offer agreements to members of FVNB. Among them, the following executive leaders will join Prosperity Bank in the following capacity:

<table>
<thead>
<tr>
<th>FVNB Member</th>
<th>Current Role</th>
<th>Prosperity Bank Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>M. Russell Marshall</td>
<td>Chairman &amp; CEO</td>
<td>Chairman – Wealth Management/Private Banking</td>
</tr>
<tr>
<td>Kenneth Vickers</td>
<td>Chief Lending Officer</td>
<td>Senior Executive Vice President Executive Loan Committee</td>
</tr>
<tr>
<td>John Zacek</td>
<td>Executive Vice President of the Victoria Region</td>
<td>President – South Texas Area</td>
</tr>
</tbody>
</table>
## Financial Impact

**Prosperity Bancshares, Inc.**

- **03/31/13**
  - Total Assets: $16,107.7 mm
  - Gross Loans HFI: 6,094.7 mm
  - Total Deposits: 12,879.4 mm
  - Tangible Common Equity: 944.0 mm
- **12/31/13**
  - Total Assets: $18,574.1 mm
  - Gross Loans HFI: 7,677.5 mm
  - Total Deposits: 15,007.9 mm
  - Tangible Common Equity: 1,132.9 mm

### Balance Sheet ($mm)

<table>
<thead>
<tr>
<th>Financial Impact</th>
<th>Prosperity Bancshares, Inc. 03/31/13</th>
<th>FVNB Corp. 03/31/13</th>
<th>Pro Forma (1) 12/31/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>$16,107.7</td>
<td>$2,410.5</td>
<td>$18,574.1</td>
</tr>
<tr>
<td>Gross Loans HFI</td>
<td>6,094.7</td>
<td>1,607.7</td>
<td>7,677.5</td>
</tr>
<tr>
<td>Total Deposits</td>
<td>12,879.4</td>
<td>2,147.2</td>
<td>15,007.9</td>
</tr>
<tr>
<td>Tangible Common Equity</td>
<td>944.0</td>
<td>147.2</td>
<td>1,132.9</td>
</tr>
</tbody>
</table>

### Regulatory Capital (%)

<table>
<thead>
<tr>
<th>Financial Impact</th>
<th>Prosperity Bancshares, Inc. 03/31/13</th>
<th>FVNB Corp. 03/31/13</th>
<th>Pro Forma (1) 12/31/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCE / TA (%)</td>
<td>6.39%</td>
<td>6.23%</td>
<td>6.65%</td>
</tr>
<tr>
<td>Leverage Ratio (%)</td>
<td>7.02%</td>
<td>8.73%</td>
<td>7.47%</td>
</tr>
<tr>
<td>Tier 1 Capital Ratio (%)</td>
<td>13.64%</td>
<td>12.48%</td>
<td>13.76%</td>
</tr>
<tr>
<td>Total Capital Ratio (%)</td>
<td>14.38%</td>
<td>13.74%</td>
<td>14.37%</td>
</tr>
</tbody>
</table>

Source: SNL Financial and FVNB company documents

Note: Prosperity Bancshares, Inc. pro forma for Coppermark Bancshares, Inc. acquisition and subsequent $300 million borrowings pay down
(1) Includes estimated purchase accounting adjustments; Includes impact of $18.0 million SBLF redemption