FOR IMMEDIATE RELEASE

PROSPERITY BANCSHARES, INC.®
ANNOUNCES FILING OF UNIVERSAL SHELF REGISTRATION STATEMENT

HOUSTON, December 21, 2016. Prosperity Bancshares, Inc.® (“Prosperity”) (NYSE: PB), the parent company of Prosperity Bank®, today announced that it has filed with the Securities and Exchange Commission (“SEC”) an automatic shelf registration statement on Form S-3ASR, which became effective upon filing with the SEC. The shelf registration statement permits Prosperity to offer, from time to time over the next three years, in one or more offerings, an indeterminate dollar amount of a variety of its securities, which may consist of common stock, preferred stock, debt securities, depositary shares, warrants or units consisting of any of the foregoing. The terms of any such offerings under the shelf registration statement will be determined at the time of the offering.

While Prosperity does not have any plans to offer securities under the shelf registration statement at this time, Prosperity believes the registration statement will provide it timely and efficient access to the capital markets should the need or opportunity arise.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to any registration or qualification under the securities laws of such
jurisdiction. Any offer of securities covered by the registration statement may be made solely by means of the prospectus included in the registration statement and a related prospectus supplement and/or free writing prospectus containing specific information about the terms of any such offering.

**Prosperity Bancshares, Inc.®**

As of September 30, 2016, Prosperity Bancshares, Inc. ® is a $21.404 billion Houston, Texas based regional financial holding company, formed in 1983. Operating under a community banking philosophy and seeking to develop broad customer relationships based on service and convenience, Prosperity offers a variety of traditional loan and deposit products to its customers, which consist primarily of small and medium sized businesses and consumers. In addition to established banking products, Prosperity offers a complete line of services including: Internet Banking services at www.prosperitybankusa.com, Retail Brokerage Services, Credit Cards, MasterMoney Debit Cards, 24 hour voice response banking, Trust and Wealth Management, Mortgage Services, Cash Management and Mobile Banking. Prosperity currently operates 245 full-service banking locations: 65 in the Houston area, including The Woodlands; 29 in the South Texas area including Corpus Christi and Victoria; 36 in the Dallas/Fort Worth area; 22 in the East Texas area; 29 in the Central Texas area including Austin and San Antonio; 34 in the West Texas area including Lubbock, Midland-Odessa and Abilene; 16 in the Bryan/College Station area, 6 in the Central Oklahoma area and 8 in the Tulsa, Oklahoma area.

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: This release contains forward-looking statements within the meaning of the securities laws that are based on current expectations, assumptions, estimates and projections about Prosperity and its subsidiaries. These forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, many of which are outside of Prosperity’s control, which may cause actual results to differ materially from those expressed or implied by the forward-looking statements. These risks and uncertainties include but are not limited to whether Prosperity can: successfully identify acquisition targets and integrate the businesses of acquired companies and banks; continue to sustain its current internal growth rate or total growth rate; provide products and services that appeal to its customers; continue to have access to debt and equity capital markets; and achieve its sales objectives. Other risks include, but are not limited to: the possibility that credit quality could deteriorate; actions of competitors; changes in laws and regulations (including changes in governmental interpretations of regulations and changes in accounting standards); a deterioration or downgrade in the credit quality and credit agency ratings of the securities in Prosperity’s securities portfolio; customer and consumer demand, including customer and consumer response to marketing; effectiveness of spending, investments or programs; fluctuations in the cost and availability of supply chain resources; economic conditions, including currency rate, interest rate and commodity price fluctuations; and weather. These and various other factors are discussed in Prosperity’s Annual Report on Form 10-K for the year ended December 31, 2015 and other reports and statements Prosperity has filed with the SEC. Copies of the SEC filings for Prosperity Bancshares may be downloaded from the Internet at no charge from www.prosperitybankusa.com.