



PRESS RELEASE

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**PROSPERITY BANCSHARES, INC.®
COMPLETES MERGER WITH
STELLAR BANCORP, INC.**

FOR IMMEDIATE RELEASE

HOUSTON, July 1, 2026. Prosperity Bancshares, Inc.® ("Prosperity") (NYSE: PB), the parent company of Prosperity Bank®, today announced the completion of the merger of Stellar Bancorp, Inc. ("Stellar") with and into Prosperity and the merger of Stellar's wholly owned subsidiary, Stellar Bank, headquartered in Houston, Texas, with and into Prosperity Bank, all effective on July 1, 2026.

Under the terms and subject to the conditions of the merger agreement between Prosperity and Stellar, Prosperity issued 0.3803 shares of Prosperity common stock and paid \$11.36 in cash for each outstanding share of Stellar common stock.

Robert R. Franklin, Jr., Stellar's Chief Executive Officer and Stellar Bank's Executive Chairman, joined Prosperity and Prosperity Bank as Vice Chairman, and Ramon Vitulli, Stellar's President and Stellar Bank's Chief Executive Officer, joined Prosperity Bank as Houston Area Chairman. Additional members of Stellar Bank management will maintain leadership roles in the combined organization.

In addition, Mr. Franklin and Joe B. Swinbank, a director of Stellar, have joined the Board of Directors of Prosperity, and Mr. Vitulli and Pat Parsons, a director of Stellar Bank, have joined the Board of Directors of Prosperity Bank.

Stellar operates fifty-two (52) banking offices including its main office in Houston and banking offices in the Houston, Beaumont and East Texas areas and in Dallas, Texas. Stellar banking locations will continue to operate under the Stellar Bank name until the operational integration, which is scheduled for March 2027. At that time, Stellar customers may begin using any of Prosperity Bank's full service banking centers.

About Prosperity Bancshares, Inc.®

As of March 31, 2026, Prosperity Bancshares, Inc.® is a \$43.619 billion Houston, Texas based regional financial holding company providing personal banking services and investments to consumers and businesses throughout Texas and Oklahoma. Founded in 1983, Prosperity believes in a community banking philosophy, taking care of customers, businesses and communities in the areas it serves by providing financial solutions to simplify everyday financial needs. In addition to offering traditional deposit and loan products, Prosperity offers digital banking solutions, credit and debit cards, mortgage services, retail brokerage services, trust and wealth management, and treasury management.

As of June 30, 2026, Prosperity operates 311 full-service banking locations: 62 in the Houston area, including The Woodlands; 36 in the South Texas area including Corpus Christi and Victoria; 61 in the Dallas/Fort Worth area; 21 in the East Texas area; 28 in the Central Texas area including Austin and San Antonio; 45 in the West Texas area including Lubbock, Midland-Odessa, Abilene, Amarillo and Wichita Falls; 15 in the Bryan/College Station area; 6 in the Central Oklahoma area; 8 in the Tulsa, Oklahoma area; and 18 in the Central, South Texas and San Antonio areas currently doing business as American Bank; and 11 in the San Antonio area doing business as Texas Partners Bank.

Cautionary Notes on Forward-Looking Statements

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: This release contains forward-looking statements within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. From time to time, oral or written forward-looking statements may also be included in information released to the public. Such forward-looking statements are typically, but not exclusively, identified by the use in the statements of words or phrases such as “aim,” “anticipate,” “believe,” “estimate,” “expect,” “goal,” “guidance,” “intend,” “is anticipated,” “is expected,” “is intended,” “objective,” “plan,” “projected,” “projection,” “will affect,” “will be,” “will continue,” “will decrease,” “will grow,” “will impact,” “will increase,” “will incur,” “will reduce,” “will remain,” “will result,” “would be,” variations of such words or phrases (including where the word “could,” “may,” or “would” is used rather than the word “will” in a phrase) and similar words and phrases indicating that the statement addresses some future result, occurrence, plan or objective. Forward-looking statements include all statements other than statements of historical fact, including forecasts or trends, and are based on current expectations, assumptions, estimates and projections about Prosperity Bancshares and its subsidiaries. These forward-looking statements may include information about Prosperity’s possible or assumed future economic performance or future results of operations, including future revenues, income, expenses, provision for loan losses, provision for taxes, effective tax rate, earnings per share and cash flows and Prosperity’s future capital expenditures and dividends, future financial condition and changes therein, including changes in Prosperity’s loan portfolio and allowance for loan losses, changes in deposits, borrowings and the investment securities portfolio, future capital structure or changes therein, as well as the plans and objectives of management for Prosperity’s future operations, future or proposed acquisitions, including the integration of Stellar, the future or expected effect of acquisitions on Prosperity’s operations, results of operations, financial condition, and future economic performance, statements about the anticipated benefits of transactions, and statements about the assumptions underlying any such statement. These forward-looking statements are not guarantees of future performance and are based on expectations and assumptions Prosperity currently believes to be valid. Because forward-looking statements relate to future results and occurrences, many of which are outside of Prosperity’s

control, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. 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, including Stellar; 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); the possibility that the anticipated benefits of an acquisition transaction, including Stellar, are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of Stellar or as a result of the strength of the economy and competitive factors generally; 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. Prosperity disclaims any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events or developments. These and various other factors are discussed in Prosperity's Annual Report on Form 10-K for the year ended December 31, 2025, and other reports and statements Prosperity has filed with the Securities and Exchange Commission ("SEC"). Copies of the SEC filings for Prosperity may be downloaded from the Internet at no charge from <http://www.prosperitybankusa.com>.