



South Plains Financial, Inc. Announces 2020 Annual Meeting of Shareholders Will be Held Solely by Means of Remote Communication

May 5, 2020

LUBBOCK, Texas, May 05, 2020 (GLOBE NEWSWIRE) -- South Plains Financial, Inc. (NASDAQ:SPFI) ("South Plains" or the "Company"), the parent company of City Bank, announced today that, due to the ongoing public health concerns with the coronavirus (COVID-19) pandemic, the Company's Board of Directors voted to change the 2020 Annual Meeting of Shareholders (the "Annual Meeting") to be held solely by means of remote communication. Shareholders will no longer be able to attend the Annual Meeting in person. The previously announced date and time of the Annual Meeting have not changed and the Annual Meeting will begin promptly at 2:00 p.m., Central Time, on Tuesday, May 19, 2020.

Attendance and Participation

Shareholders of record as of the close of business on March 25, 2020, the record date for the Annual Meeting, may participate in the Annual Meeting by means of remote communication by logging onto the virtual meeting platform at www.virtualshareholdermeeting.com/SPFI2020 with their sixteen-digit control number provided on their proxy card or, if their shares of common stock of the Company are held in "street name," on their broker's or intermediary's voting instruction card. Individuals without a control number may attend the Annual Meeting as a guest using the link to the virtual meeting platform, but will not have the option to vote. Those planning to participate in the Annual Meeting should connect to the virtual meeting platform at least 15 minutes prior to the start of the Annual Meeting.

Voting

Shareholders will have the opportunity to vote their shares during the Annual Meeting if participating by means of remote communication. Whether or not shareholders plan to attend the Annual Meeting, the Company encourages eligible shareholders to vote on the proposals prior to the Annual Meeting using the instructions provided in the proxy statement previously distributed. The proxy card included with the proxy materials previously distributed should continue to be used to vote shares in connection with the Annual Meeting.

Questions

If shareholders have a question pertaining to the business of the Annual Meeting, they must submit it in advance of the Annual Meeting. Shareholders may submit questions until 11:59 p.m., Central Time, on Monday, May 18, 2020 by visiting www.proxyvote.com. Shareholders should have their proxy card or, if their shares of common stock of the Company are held in "street name," on their broker's or intermediary's voting instruction card on hand when accessing the website and following the instructions. Each shareholder will be limited to no more than one question. Questions pertinent to the business of the Annual Meeting will be read aloud and answered during the Annual Meeting, subject to time constraints.

Additional information regarding the rules of conduct and other materials for the Annual Meeting will be made available during the Annual Meeting on the virtual meeting platform at www.virtualshareholdermeeting.com/SPFI2020. Please refer to the Annual Meeting materials previously filed by the Company with the Securities and Exchange Commission ("SEC") for additional information about the Annual Meeting.

Shareholder List

The list of the Company's shareholders entitled to vote at the Annual Meeting will be available for inspection by shareholders during the Annual Meeting at www.virtualshareholdermeeting.com/SPFI2020.

Technical Difficulties

Technical support for accessing the Annual Meeting through the virtual meeting platform will be available at www.virtualshareholdermeeting.com/SPFI2020 beginning at 1:45 p.m., Central Time, on Tuesday, May 19, 2020 through the conclusion of the Annual Meeting. If you encounter any difficulties accessing the Annual Meeting through the virtual meeting platform during the Annual Meeting, please call: 1-800-586-1548 (toll-free) or 303-562-9288 (international callers).

About South Plains Financial, Inc.

South Plains is the bank holding company for City Bank, a Texas state-chartered bank headquartered in Lubbock, Texas. City Bank is one of the largest independent banks in West Texas and has additional banking operations in the Dallas, El Paso, Greater Houston, the Permian Basin, and College Station, Texas markets and the Ruidoso and Eastern New Mexico markets. South Plains provides a wide range of commercial and consumer financial services to small and medium-sized businesses and individuals in its market areas. Its principal business activities include commercial and retail banking, along with insurance, investment, trust and mortgage services. Please visit <https://www.spfi.bank> for more information.

Available Information

The Company routinely posts important information for investors on its website (under www.spfi.bank and, more specifically, under the News & Events tab at www.spfi.bank/news-events/press-releases). The Company intends to use its website as a means of disclosing material non-public information and for complying with its disclosure obligations under SEC Regulation FD (Fair Disclosure). Accordingly, investors should monitor the Company's website, in addition to following the Company's press releases, SEC filings, public conference calls, presentations and webcasts.

The information contained on, or that may be accessed through, the Company's website is not incorporated by reference into, and is not a part of, this document.

Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Any statements about our expectations, beliefs, plans, strategies, predictions, forecasts, objectives or assumptions of future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as “anticipates,” “believes,” “expects,” “can,” “could,” “may,” “predicts,” “potential,” “opportunity,” “should,” “will,” “estimate,” “plans,” “projects,” “continuing,” “ongoing,” “expects,” “seeks,” “intends” and similar words or phrases.

Accordingly, these statements involve estimates, known and unknown risks, assumptions and uncertainties that could cause actual strategies, actions or results to differ materially from those expressed in them, and are not guarantees of timing, future results or other events or performance. Because forward-looking statements are based on management’s current expectations, assumptions and estimates on the date hereof, and there can be no assurance that actual strategies, actions or results will not differ materially from expectations, you are cautioned not to place undue reliance on such statements. Additional information regarding certain risks, uncertainties and other factors that could cause actual strategies, actions and results to differ materially from those contemplated in forward-looking statements is included from time to time in our filings with the SEC, including under the heading “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and any updates to those risk factors set forth in the Company’s Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the SEC, which are available on the SEC’s website at www.sec.gov. Any forward-looking statement speaks only as of the date on which it is made, and except as required by law, the Company undertakes no obligation to update any forward-looking statement, whether to reflect events or circumstances after the date on which the statement is made, to reflect new information or the occurrence of unanticipated events, or otherwise.

Contact: Mikella Newsom, Chief Risk Officer and Secretary

investors@city.bank

(866) 771-3347

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