

IBERIABANK CORP
Form 425
May 16, 2012

Filed by IBERIABANK Corporation

Pursuant to Rule 425 under the

Securities Act of 1933, as amended

Subject Company: Florida Gulf Bancorp, Inc.

Commission File No: 000-25756

Annual Shareholders
Meeting
May 2012
Annual Shareholders
Meeting
May 2012

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Safe Harbor Language
Safe Harbor Language
Statements
contained
in
this
presentation
which
are
not
historical
facts
and
which
pertain
to
future
operating
results
of
IBERIABANK
Corporation
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.

In
connection
with
the
proposed
acquisition
of
Florida
Gulf
Bancorp,
Inc.,
IBERIABANK
Corporation
will
file
a
Registration
Statement
on
Form
S-4
that
will
contain
a
proxy
statement/prospectus.

INVESTORS
ARE
URGED
TO
CAREFULLY
READ
THE
PROXY
STATEMENT/PROSPECTUS
REGARDING
THE
PROPOSED
TRANSACTION
WHEN
IT
BECOMES
AVAILABLE,
BECAUSE
IT
WILL
CONTAIN
IMPORTANT
INFORMATION.

Investors
may
obtain
a
free
copy
of
the
proxy
statement/prospectus
(when
it
is
available)
and
other
documents
containing
information
about
IBERIABANK
Corporation
and
Florida
Gulf
Bancorp,
Inc.,
without
charge,
at
the
SEC's
web
site
at
<http://www.sec.gov>.
Copies
of
the
proxy
statement/prospectus
and
the
SEC
filings
that
will
be
incorporated
by

reference
in
the
proxy
statement/prospectus
may
also
be
obtained
for
free
from
the
IBERIABANK
Corporation
website,
www.iberiabank.com,
under
the
heading
Investor
Information .
This
communication
is
not
a
solicitation
of
any
vote
or
approval,
is
not
an
offer
to
purchase
shares
of
Florida
Gulf
Bancorp,
Inc.
common
stock,
nor
is
it

an
offer
to
sell
shares
of
IBERIABANK
Corporation
common
stock
which
may
be
issued
in
the
proposed
merger.
Any
issuance
of
IBERIABANK
Corporation
common
stock
in
the
proposed
merger
would
have
to
be
registered
under
the
Securities
Act
of
1933,
as
amended,
and
such
IBERIABANK
Corporation
common
stock
would
be

offered
only
by
means
of
a
prospectus
complying
with
the
Act.

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A History Of Progress

A History Of Progress

4
Humble Beginnings
A History Of Progress
A History Of Progress
4

Founded On March 12, 1887
In New Iberia, Louisiana

Iberia Building Association

Philosophy Was To Help
Families In Financing The
Purchase Of Homes And
Encourage Thrift

First Home Loan Granted

Was For \$600

Total Assets Of \$4,341

111 Years Later, Surpassed
The \$1 Billion Asset
Threshold

5
In Unique Company
A History Of Progress
A History Of Progress
5

Over 6,000 Financial
Institutions In The U.S.

1,500 Of Which Have Their
Headquarters In The
Southeastern U.S.

Less Than 3% Attained 125
Years Of Continuous
Operations In The
southeastern U.S.

Now \$12 Billion In Assets

66
th
Largest BHC In U.S.

12
th
Largest BHC In The
Southeastern U.S.

First To Pay Back TARP

Since 2002, 78% Of Our
Asset Growth Is A Result Of
Acquisitions
Commercial Banks in Southeastern U.S. Ranked By Age
Age of Southeastern U.S. Commercial Banks

Indicates

Cities

In

Which

Our

11

Members

Of

Executive

Management

Have

Resided/Worked

Indicates Cities In Which Our Members Of Senior Management (Market Presidents, Executive Vice Presidents, Etc.)

Have Resided/Worked

Albuquerque, NM

Annapolis, MD

Boston, MA

Buffalo, NY

Charlotte, NC

Charlottetown,

PE, Canada

Chennai, India

Cleveland, OH

Columbus, OH

Detroit, MI

Flint, MI

Hartford, CT

Experience in Additional Cities:

Greensboro, NC

Indianapolis, IN

Las Vegas, NV

Mansfield, PA

Morris Plains, NJ
New York, NJ
Pittsburgh, PA
Phoenix, AZ
San Diego, CA
Scottsdale, AZ
Wilmington, DE
Broad Experience Throughout
Southeastern U.S.

6

Resides in Annapolis, MD
Resides in Annapolis, MD
Robert M. Kottler, EVP
Robert M. Kottler, EVP
Director of Retail and Small
Director of Retail and Small
Business
Business
Daryl G. Byrd
President and CEO
Beth A. Ardoin, EVP
Director of Communications
George J. Becker III, EVP
Director of Corporate Operations
Barry F. Berthelot, EVP
Director of Organizational Development
Resides in Lafayette, LA
Resides in New Orleans, LA
Michael J. Brown, VC
Chief Operating Officer
Jefferson G. Parker, VC
Manager of Brokerage, Trust,
and Wealth and Management
Anthony J. Restel, SEVP
Chief Financial Officer
Robert B. Worley
General Counsel
Resides in Raleigh, NC
John R. Davis, SEVP
Director of Financial Strategy and
Mortgage
Resides in Greensboro, NC
Gregg Strader, EVP
Chief Credit Officer
Resides in Greensboro, GA
James B. Gburek, EVP
Chief
Chief
Risk Officer
Officer

Resides in Gastonia, NC
H. Spurgeon Mackie,
EVP
Executive Credit Officer
A History Of Progress
A History Of Progress
Where We Have Lived

7

FDIC Acquisitions Completed: 5

Assets:
+\$4.4 Billion

Deposits:
+\$3.5 Billion

Net Loans:
+\$1.9 Billion

Loan Discount: \$515 Million

Loans Have 80%-95% FDIC

Loss-Share Protection

Pre-Tax Gain: +\$243 Million

Acquired 60 Offices

10 MSAs In Alabama, Arkansas
And Florida

Average Time To Complete
Conversions: 121 Days

Live
Bank
Acquisitions
Completed:
7

Assets:
+\$3.5 Billion

Deposits:
+\$2.7 Billion

Net Loans:
+\$2.1 Billion

Issued \$507 Million Common Equity

Acquired 84 Offices

9 MSAs In Louisiana, Arkansas And
Memphis

Average Time To Complete
Conversions: 43 Days
A History Of Progress
A History Of Progress
Completed Acquisitions Since 2002
Completed FDIC
Acquisitions
Completed Live Bank
Acquisitions

8

Source: SNL Financial Deposit Data As Of June 2011

Announced March 19, 2012

Adds 8 Branches In Fort Myers-Cape
Coral, Florida MSA

Attractive, Established Client Base
Complements Our Existing Client Base

Total Loans: \$262 Million

Total Assets: \$350 Million

Total Deposits: \$279 Million

Total Equity: \$24 Million Common Stock
Plus \$4 Million Preferred Stock

Total Deal Value Of \$35 Million For
Common Stock, \$4 Million For Preferred
Stock Outstanding, Plus Up To Additional
\$4 Million Based On Performance Of
Certain Acquired Loans Over 3-Year
Period

Includes \$28 Million, Pre-Tax Credit Mark
(11% Of Loans)

Price / Tangible Book: 1.41x

Adjusted Core Deposit Premium: 4.9%

Accretive To EPS

Slightly Dilutive To TBVS

IRR In Excess Of Cost Of Capital
Proposed Acquisition of
Proposed Acquisition of
Florida Gulf Bancorp, Inc.
IBERIABANK branches
Florida Gulf branches

9

Branch Distribution

Fort Myers -

College Pointe

Deposits: \$92 million

Fort Myers -

First Street

Deposits: \$65 million

Fort Myers -

Daniels Parkway

Deposits: \$27 million

Cape Coral -

Del Prado Blvd

Deposits: \$21 million

Fort Myers -

Winkler Road

Deposits: \$30 million
Fort Myers -
Colonial
Deposits: \$20 million
Florida Gulf Bancorp, Inc.
Florida Gulf Bancorp, Inc.

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Market Overview
Market Overview

Deposit Market Share At June 30, 2011

Florida Branch And Deposit Information Reflects Pro Forma Florida Gulf Bank Acquisition

Source: SNL Financial

Map Reflects Locations At May 15, 2012

11

Texas

4 Bank locations

3

Non-bank locations

7 Total locations

\$185 million deposits

#227 Rank

Louisiana

79 Bank locations

30

Non-bank locations

109 Total Locations

\$5.1 billion deposits

#5 Deposit Rank

Alabama

13 Bank Locations

6

Non-bank locations

19 Total locations

\$500 million deposits

#20 Rank

Florida

50 Bank locations

12

Non-bank locations

62 Total locations

\$2.5 billion deposits

#22 Rank

Arkansas

34 Bank locations

30

Non-bank locations

64 Total locations

\$1.0 billion deposits

#12 Rank

Tennessee

3 Bank locations

1

Non-bank locations

4 Total locations

\$155 million deposits

#113 Rank

Market Overview

Market Overview

Our Geographic Reach

12
New Branch Offices Opened In 2011
Market Overview
Market Overview
12

13
New Branch Offices Opened in 2011 (*Continued*)
Market Overview
Market Overview
13

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New Branch Offices Opened in 2012

Market Overview

Market Overview

New Orleans, LA -

St. Charles Avenue

Baton Rouge, LA

Acadian

Client Growth
Client Growth
Client Growth

16
Solid Organic Loan Growth
Loans
Loans

\$164 Million
Organic Loan
Growth In
YTD 2012

Counter To
Industry
Trends

17
Growth In Organic And Covered Loans
Loans
Loans

Organic
Loan
Growth Of \$1.3
Billion Or 31%
Since December
2009 (14%
Annualized)

FDIC Covered
Loan Portfolio
Declined \$409
Million Or -25%
Since December

2009 (-11%
Annualized)
Sterling Bank FDIC-
Assisted Acquisition
\$ In Millions

18
Loan Portfolio
Summary
Loans
Loans

\$7.5 Billion Loan
Portfolio

17% Of Loans Are
Covered Under Loss-
Share Agreements

Geographic Diversity

Limited Loan
Concentrations

Mix Of Commercial
And Retail Clients

Note: Loans Net Of Purchase Discounts At March 31, 2012

19
Market Expansion
Loans
Loans
19

Exceptional Organic
Loan Growth In:
Houston
New Orleans
Baton Rouge
Birmingham
Mobile
Memphis

Growth Primarily In
Commercial Clients

Recent Growth In

Consumer And
Indirect
Three-Year Loan Growth
Excluding FDIC-Assisted Acquisitions
3-Year Loan Growth (\$ In Millions)

20
Loans
Loans
Phenomenal Asset Quality

Many Banks
Invested In Real
Estate At The Top Of
The Cycle

We Avoided Many
Problems That
Plagued The
Industry

Our Results Have
Consistently Been In

Top 10% Of The
Industry

Average = 4.07%

Median = 2.76%

Our NPA Ratio:

0.87%

Top 10%

U.S. Bank Holding Companies

21
Deposits
Deposits
Strong Organic Deposit Growth

Noninterest
Bearing
Deposits Nearly
Doubled
Over
The Past 15
Months

Over That
Period We Grew
Core Deposits
By \$1.2 Billion

Cost of Core

Deposits Has
Fallen 34 bps To
0.47% Since
December 2010
Excludes Acquired Deposits
\$ In Millions

22
Market Expansion
Deposits
Deposits
22

Exceptional
Organic Deposit
Growth In:
New Orleans
Birmingham
Lafayette
Baton Rouge

Growth In
Commercial,
Retail, And
Small Business
Clients
Includes Acquisitions

3-Year Loan Growth (\$ In Millions)
Three-Year Core Deposit Growth
(Excluding Time Deposits)

23
Balanced Deposit Mix
Deposits
Deposits

We Have A Core
Funded Balance
Sheet

Balanced And
Diverse Deposit
Portfolio:

By Geography
By Deposit Type
By Source

Note: Deposits Net Of Purchase Discounts At March 31 ,2012

24

Retail
Retail
And Small Business
And Small Business
Banking
Banking

25

Retail And Small Business Banking

Retail And Small Business Banking

Consumers:

New Branch And ATM Locations

Enhanced ATM, Phone, Online And Mobile
Solutions

Full And Integrated Product Set
Small Businesses:

Focused Bankers

Increased Lending

New Deposit And Treasury Management Products

Enhanced Online And Mobile Solutions
2011 Announced Improvements/Opportunities

26

Steps Completed Include:

Launched New, Improved
Website

Improved Look-And-Feel Of
Online Banking

Launched Mobile Banking

Launched Text Banking
Next steps include:

Improved Online BillPay

Person-To-Person Payments

Bank-To-Bank Transfers

Personal Financial
Management (Quicken-Like
Capabilities)

Mobile Check Deposit

Capture

Retail And Small Business Banking

Retail And Small Business Banking

Digital Channel Improvements

27

Launched Free Business And Choice
Checking Products

New Lending Products, Including 15-year
Owner Occupied Real Estate Loan

Payment Products, Including Merchant
Processing And Business Credit And
Purchasing Cards

Expanded Business Lending Center To
Support Bankers And Branch Managers In
Expanding Lending Focus

Retail And Small Business Banking

Retail And Small Business Banking

Investments In Small Business

28

Increased Marketing
For Home Equity
Loans And Lines

Growth In Indirect
Auto Lending
Business Through
Expanded Dealer
Relationships
Consumer Lending Growth
Retail And Small Business Banking
Retail And Small Business Banking
Total Consumer Loans
\$ In Millions

29

Implemented Programs To Drive
Improved Retail/Small Business
Sales Performance, Leading To
Revenue Growth

New Incentive Program For
Branch And Business Banking
Teams Focused On Balance
Growth And Fee Income

Branch And Business Banking
Dashboard To Provide
Visibility On Sales And
Financial Performance

Quarterly Retail Performance

Management (RPM) Meetings

Small Business Sales And
Coaching Program For Branch
Managers And Retail Market
Managers
Retail And Small Business Banking
Retail And Small Business Banking
Sales And Financial Performance

30

Expanding Our Community
Reinvestment Staff

Commitment To Financial
Literacy

Increased Community
Development, Mortgage Lending
In LMI Areas And Small Business
Lending

Random Acts Of Kindness
Retail And Small Business Banking
Retail And Small Business Banking

Giving Back To Our Communities

31

Retail And Small Business Banking

Retail And Small Business Banking

Greater Convenience Through Continued
Investment In New Branches, ATMs And Online
Banking And Mobile Technology

New Products Focused On Businesses, Business
Owners And Consumers

Focus On Small Business -
Continued Investment
In New Bankers Who Can Spend More Time With
Customers And Increase Lending

Continued Emphasis On Serving Our
Communities
Looking Ahead

32

IBERIA Capital Partners
IBERIA Capital Partners
IBERIA Wealth Advisors
IBERIA Wealth Advisors
IBERIA Financial Services
IBERIA Financial Services

33

Wealth Management, Brokerage & Capital Markets

Wealth Management, Brokerage & Capital Markets

Why Build Fee Businesses?

34

IBERIA Wealth Advisors (IWA)

IBERIA Wealth Advisors (IWA)
From Building Infrastructure To Execution

Absorbed Operations Of Iberia Asset Management And IBERIABANK *fsb*
Trust Under IWA Umbrella

Completed Asset Purchase From Florida Trust Company, Including \$415
Million In Assets Under Management

35

IBERIA Wealth Advisors (IWA)

IBERIA Wealth Advisors (IWA)

From Building Infrastructure To Execution

IWA Growth In Assets Under Management

36

IBERIA Capital Partners (ICP)

IBERIA Capital Partners (ICP)

Gaining Traction

Increased Investment Banking Activity

Consistent Growth In Institutional Brokerage Activity

Growth In Coverage Universe

Synergistic

Opportunities

Between

Energy

Research

In

New

Orleans

And

Energy

Lending In Houston

Firms Under Coverage

37

IBERIA Capital Partners & IBERIA Wealth Advisors
IBERIA Capital Partners & IBERIA Wealth Advisors
Quarterly Trend In Revenues

Steady
Progress In
Revenue
Growth Since
Launch In
4Q10

ICP/IWA
Revenues Of
\$1.9 Million
(+25% Vs.
4Q11)

38

IBERIA Financial Services (IFS)
IBERIA Financial Services (IFS)
Successfully Navigating Difficult Rate Environment

Revenue Continued To Be Strong
Overall In 2011

Headwinds Caused By Extremely
Low Interest Rates And Poor
Investor Confidence Have Slowed
Business Down In The Short Term

Growth In Markets Entered During
2010 And 2011 Help To Mitigate
Challenges

Five-Year Treasury Rate

\$0

\$2,000

\$4,000

\$6,000

\$8,000

\$10,000

2009

2010

2011

IFS Revenue (\$ In Thousands)

39
39
Financials
Financials
Financials

40
Financials
Financials
2011 Compared To 2010

Revenues Up 15%

Expenses Up 23%

Margin Up 46 Bps.

Net Income Up 10%

EPS Unchanged

Stable Dividends

Assets Up 17%

Deposits Up 17%

Market Cap Down 9%

Book Value/Share Up 4%

Tangible Book Value Per
Share Down 5%

Strong Organic Growth:

Loans

Up

\$533

Million

(+9%

Vs.

2010)

Core

Deposits

Up

\$842

Million

(+17%

Vs.

2010)

Favorable Asset Quality Measures:

NPA/Assets

=

0.87%

(4Q10:

0.91%)

30+

Days

Past

Due

=

1.37%

(4Q10:

1.44%)

Net

COs/Avg.

Loans

=

0.12%

(2010:

0.47%)

Provision

=

\$26

Million
(2010:
\$42
Million)

Formidable Capital Position:

TCE

Ratio

=

9.52%

(4Q10:

10.65%)

Total

RB

Capital

=

16.21%

(4Q10:

19.74%)

41
Relatively Low Risk Balance Sheet
Financials
Financials
41

39% Of
Balance
Sheet In Very
Low Risk
Components

42
Between 2007 And 2011
Financials
Financials
42

\$1.7 Billion In Revenues

Earned \$297 Million

Earned \$15.13 Per Share

Paid \$115 Million In
Shareholders Dividends

Dividends Equal To
\$5.44 Per Share (39%
Payout)

Improved Asset Quality
And Capital Strength

Added:

+\$6.8 Billion Assets

+121 New Locations

+1,288 Associates

+\$17.74 Tangible BVS

+\$900 Million Market

Capitalization

% Change Between Year-Ends 2007 And 2011

% Change In Last Four Years

43
Financials
Financials
43

Most Difficult Banking Crisis
Since The Great Depression

414 Financial Institutions
Failed During This Period
And Countless More Remain
At Risk

Our Shares Outperformed

Nearly All The Major Stock
Indexes During This Period

Driven By Our Very Unique
Position And Opportunities

Share Price

Performance

During The Crisis

% Change in Price Between 8/4/07

12/31/11

% Change In Price

Between August 4, 2007 And December 2011

44
Shareholder Return Over Last 10 Years
Financials
Financials
44

The Result Has Been
A Dramatic Reduction
In Bank Stock Prices

In Contrast, Our Share
Price Was Up 93%
Over The Last 10
Years

Many Banks Slashed
Or Eliminated
Dividends Over That
Period To Conserve
Capital

Our Dividends Per
Share Increased 136%
Over The Last 10
Years

IBKC = 149%

Source: SNL And Bloomberg

45

Financials

Financials

2011 Accomplishments

Added 12 New Branch Offices

Tremendous Organic Loan And Core Deposit Growth

Successfully Converted & Integrated OMNI Bank And
Cameron State Bank

Acquired Assets Of Florida Trust Company

Completed The Build-Out Of ICP And IWA

Launched Small Business Initiative

Favorable Mortgage & Title Insurance Results

Continued To Recruit Client-Facing And Support Associates

Reduced FDIC-Covered Assets By \$248 Million (16%)

Completed

8

th

Share

Repurchase

Program

(\$45.98)

Continued Capital Strength And Superior Asset Quality

Launched New Website, Mobile Banking & Social Media

Set Strategic Goals For The Next 3-

To 5-Year Period

45

Preparing For The
Next 125 Years
Preparing For The
Preparing For The
Next 125 Years
Next 125 Years

47

Unwavering Values And Focus
Preparing For The Next 125 Years
Preparing For The Next 125 Years
47

Corporate Mission Statement
Provide Exceptional Value-based
Client Service
Growth That Is Consistent With
High Performance
Shareholder-Focused
Strong Sense Of Community

Significant Investments
Consumer And Small Business

Fee-Based Businesses
Technology
Treasury Management
Branch and ATM Expansion

48
The Next 125 Years
The Next 125 Years
Forces Accelerating
Consolidation
48

Environmental Issues

Credit

Interest Rate

Regulatory

Legislative

Real Estate Sector

Client Issues

Deleveraging

Core Client Base Aging

Technological Change

Competitive Issues

Shadow Banks

Government Backing

Government Life Support

Future Disintermediation

Fluid Capital/Returns

Company-Specific Issues

Asset Concentration

Broken Business Models

Limited Access To Capital

Number Of Banks In The U.S.

49

Preparing For The Next 125 Years

Preparing For The Next 125 Years

Our Focus

Maintain Our Unique Culture

Continue To Invest In Our People And Our Future

Enhance Retail And Small Business

Fill Out Selected Markets In Our Current Footprint

Selected Market Expansion in Southeastern U.S.

Maintain Balance And Discipline

Prepare For Changing Regulatory Environment

Maintain Top 10% In Asset Quality Measures

Work Through Acquired FDIC Loss Share Assets

Deploy Excess Capital With Favorable Returns

Improve Franchise Profitability

Carefully Manage Enterprise Risk

Provide Solid Risk-Adjusted Shareholder Returns

49

51
Appendix
Appendix
Unemployment Rate by Market

Consistently Low
Rates Of
Unemployment In
Our Legacy MSAs

Many Of Our
Legacy Markets Not
Dependent On
Housing For Growth

Significant
Improvement In
Many Markets

We Have FDIC
Loss-Share
Protection In Many
Of The More
Economically
Challenged Markets

* Markets Entered Via FDIC-Assisted Acquisitions

12.6%

9.4%

11.9%

11.8%

9.7%

9.1%

11.1%

11.5%

7.6%

8.5%

8.3%

7.4%

7.2%

7.0%

6.8%

6.5%

6.8%

6.7%

5.6%

5.0%

6.1%

7.2%

8.3%

52
Appendix
Appendix
Housing Price Trends

Impact Varies By
State And Market

Very Strong Housing
Markets In
Louisiana, Texas,
And Mississippi

Continued
Weakness In Florida,
Georgia, And

Virginia

Some Markets In
Florida Still Showing
Declining Trends

We Have FDIC
Loss-Share
Protection

Source: Local Market Monitor 4Q2011