



Lake City Bank Named to KBW Bank Honor Roll of High Performing Banks for the 4th Consecutive Year

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WARSAW, Ind., April 16, 2015 (GLOBE NEWSWIRE) -- Lake City Bank, the single bank subsidiary of Lakeland Financial Corporation (Nasdaq:LKFN), announced today that the bank was included in the KBW Bank Honor Roll published by Keefe Bruyette & Woods (KBW). This represents the fourth consecutive year that the bank has been included in the KBW Honor Roll.

Lake City Bank is one of 25 banking institutions with a ten-year record that met KBW's criteria for inclusion in the 2014 Bank Honor Roll; the bank is also one of 23 members returning to the list.

To qualify for the honor roll, banks with more than \$500 million in total assets must have:

- No annual loss reported in net income per share before extraordinary items over the past 10 years;
- 2014 annual reported net income per share before extraordinary items equal to or greater than peak net income per share over the past 10 years; and
- Consecutive increases in net income per share before extraordinary items since 2009.

"We are particularly pleased to be included in the KBW Honor Roll for the fourth consecutive year as it represents a group of high performing banks that have consistently produced quality earnings over a long period of time. At Lake City Bank, we're very proud of the fact that we have produced record net income in 25 of the last 26 years. It's this kind of consistent results that the Honor Roll represents," said David M. Findlay, President and Chief Executive Officer.

"We found that the KBW Bank Honor Roll members have better than industry performance ratios and growth rates when compared to the publicly traded bank universe with total assets greater than \$500 million, which includes nearly 400 companies listed on the NYSE and Nasdaq exchanges," KBW reported when announcing 2014 honor roll members.

Keefe, Bruyette & Woods, a wholly owned subsidiary of Stifel Financial Corp. (NYSE:SF), is a full-service, boutique investment bank and broker-dealer that specializes in the financial services sector and is widely recognized as a leading authority in the banking industry.

The full news release announcing the 2014 Bank Honor Roll can be accessed at:

<http://www.stifel.com/docs/pdf/pressreleases/2015/KBW-Bank-Honor-Roll.pdf>

Lake City Bank, a \$3.5 billion bank headquartered in Warsaw, Indiana, is the fourth largest bank in the state, and the largest bank 100% invested in Indiana. Lake City Bank operates 46 branch offices in northern and central Indiana, delivering technology-driven solutions in a client-centric way to individuals and businesses. The bank is the single bank subsidiary of Lakeland Financial Corporation (Nasdaq:LKFN). For more information visit www.lakecitybank.com.

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Source: Lake City Bank