

The background of the entire page is a photograph of the interior of the New York Stock Exchange. A large blue banner at the top features the NYSE logo and the text "NEW YORK STOCK EXCHANGE". Below this, the trading floor is visible with various signs, including "HOMB LISTED NYSE" and "HOME BANCSHARES". An American flag is visible on the left side. The overall color scheme is blue, red, and white.

**NYSE**  
NEW YORK STOCK EXCHANGE

The Home BancShares logo is a diamond shape with a blue border. Inside the diamond, there is a white background with a blue star at the top and the text "HOME BANCSHARES" in blue. The logo is centered on the page.

**HOME  
BANCSHARES**

**2021**  
Annual Report



# DEAR SHAREHOLDERS,

While the year 2021 brought us ‘season two’ of the pandemic, it also delivered numerous exceptional results for Home BancShares, Inc. (the “Company” or “HOMB”). The company, and the world, learned to operate under an ongoing pandemic and as we review the events of the year, I am more than pleased with how HOMB performed.

To begin our year in review, the Company achieved several record setting metrics in 2021:

- **Net Income:** \$319.0 million
- **Earnings per share:** \$1.94/Share
- **Book Value:** \$16.90/Share
- **Tangible Book Value (non-GAAP\*):** \$10.80/Share
- **Dividends to Shareholder:** \$0.56/Share
- **Total Assets:** \$18.05 billion
- **Total Deposits:** \$14.26 billion
- **Total Equity:** \$2.77 billion
- **Total Non-interest Income:** \$137.6 million

That is four years in a row your company has had earnings, as adjusted (non-GAAP\*), of approximately \$300 million, excluding the impact of the adoption of the current expected credit loss (“CECL”) standard, with two of those years being in the middle of a pandemic.

In addition to these outstanding numbers, HOMB continues to have outstanding asset quality and is marching into 2022 with a fortress balance sheet, poised and ready for opportunities that present themselves.

The record setting performance of the company alone makes for a great year, but that was not your company’s only accomplishment. After four years since our last whole bank merger activity, on September 15, 2021, HOMB announced the acquisition of Happy State Bank, headquartered in Amarillo, Texas. As of December 31, 2021, Happy is a \$6.81 billion asset, privately owned bank with over 1,300 individual shareholders who are excited about joining our family. This transaction was a home run for the combined company coming in as ‘triple accretive’ – accretive to earnings per share, book value per share and tangible book value per share. Happy State Bank has held a dominant presence in the panhandle of Texas and brings a wealth of talented and experienced bankers to our team. After several years of being out of the M&A game, HOMB made a strong re-entry to play and the end result is a dominant southern institution from the panhandle of Texas to the panhandle of Florida. Add in the strength of our CCFG division in New York and our marine portfolio and the Company is certainly a dominating force.

Speaking of driving forces, another such entity in the United States economy is the New York Stock Exchange (“NYSE”). The NYSE is a landmark American institution that offers prestige and specialists in the way of designated market makers and is the global leader in listings. After sixteen years of being a publicly traded company, HOMB announced it would transfer to NYSE and begin trading on November 22, 2021 under its current ticker symbol of ‘HOMB’. I consider this a career highlight and hope we will all enjoy the benefits this should bring to the Company and our shareholders.

As we enter ‘season three’ of this new world we are reminded that in addition to delivering best in class results for our shareholders we must also keep focused on the good of our communities, customers, employees and shareholders. Through HOMB’s subsidiary, Centennial Bank, we donated approximately \$1.6 million to assist organizations while our team members donated over 6,100 hours in volunteer time during 2021. We elevated our corporate citizenship focus by naming a new director of Corporate Social Responsibility and continuing to publish an annual Corporate Social Responsibility Report. We continue to remain committed to our customers by staying current with technology to serve our customers and investing in FinTech opportunities.

Thank you for your continued support of Home BancShares. I hope you have enjoyed your front row seat to another successful year. I am looking forward to another box office hit in 2022.



**John W. Allison**  
Chairman, President and CEO

\* Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included in the Annual Reports on Form 10-K for the years ended December 31, 2021 and 2020.

# Home BancShares Ranked #1 in America



**Ranked on Best Banks in America list 8 out of 13 years**  
**Ranked #1 two years in a row (2018 & 2019)**  
**Ranked #1 three times**  
**Ranked on World's Best Banks List 2020 & 2021**

# HOME BANCSHARES, INC. BOARD OF DIRECTORS & EXECUTIVE OFFICERS AND CENTENNIAL BANK EXECUTIVE STAFF



**John W. Allison**  
Chairman, CEO &  
President of HOMB  
• Executive Officer



**Robert H. Adcock, Jr.**  
• HOMB Director



**Jack E. Engelkes**  
Vice Chairman  
• HOMB Director



**Tracy M. French**  
Chairman, CEO &  
President of Centennial Bank  
• HOMB Director  
• Executive Officer



**Brian S. Davis**  
Chief Financial Officer of  
HOMB & Centennial Bank  
• HOMB Director  
• Executive Officer



**Kevin Hester**  
Chief Lending Officer  
of HOMB &  
Centennial Bank  
• Executive Officer



**Stephen Tipton**  
Chief Operating  
Officer of HOMB &  
Centennial Bank  
• Executive Officer



**Donna Townsell**  
SEVP of HOMB &  
Centennial Bank &  
Director of Investor Relations  
• HOMB Director  
• Executive Officer



**Jennifer C. Floyd**  
Chief Accounting  
Officer of HOMB &  
Centennial Bank  
• Executive Officer



**Milburn Adams**  
• HOMB Director



**Richard H. Ashley**  
• HOMB Director



**Mike Beebe**  
• HOMB Director



**Karen Garrett**  
• HOMB Director



**James G. Hinkle**  
• HOMB Director



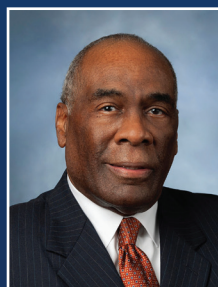
**Alex R. Lieblong**  
• HOMB Director



**Thomas J. Longe**  
• HOMB Director



**Jim Rankin**  
• HOMB Director



**Larry W. Ross**  
• HOMB Director



**Davy Carter**  
Regional President  
• Centennial Bank  
• Executive Officer



**Jim Haynes**  
Regional President  
• Centennial Bank



**David Druey**  
Regional President  
• Centennial Bank



**Kevin W. Bartholomew**  
Chief Information Officer  
• Centennial Bank



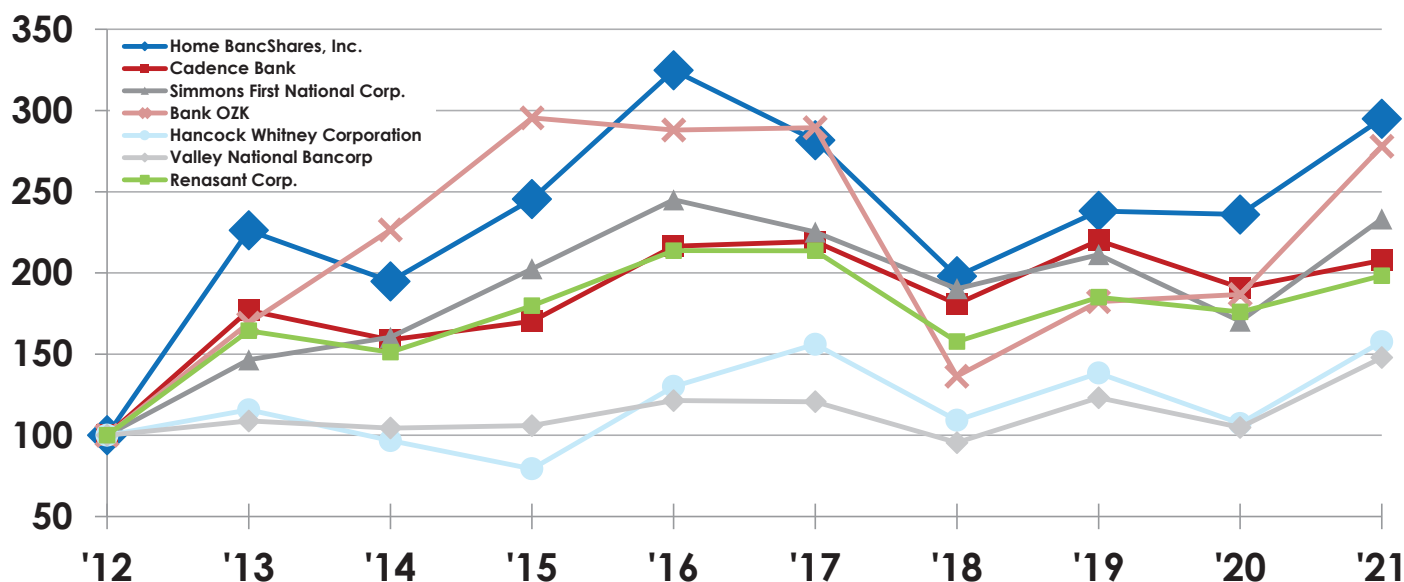
# Shareholder's Return

\$1,000 initial investment (Day 1 of HOMB)

IS NOW WORTH  
**\$19,179**

Note: Current Value = 12/31/2021 closing market value & includes the reinvestment of dividends since the Company went public in 2006.

## Total Return Performance



INDEX	PERIOD ENDING									
	12/31/12	12/31/13	12/31/14	12/31/15	12/31/16	12/31/17	12/31/18	12/31/19	12/31/20	12/31/21
Home BancShares, Inc.	100.00	226.23	194.79	245.43	324.77	281.65	197.94	238.16	235.98	294.97
Cadence Bank	100.00	176.85	158.79	170.22	216.53	219.32	180.89	219.94	190.79	207.74
Simmons First National Corp.	100.00	146.49	160.29	202.52	245.07	225.16	190.30	211.28	170.27	233.28
Bank OZK	100.00	169.06	226.52	295.46	288.05	289.43	136.38	182.26	186.80	277.96
Hancock Whitney Corporation	100.00	115.60	96.75	79.33	130.00	156.00	109.20	138.29	107.22	157.64
Valley National Bancorp	100.00	108.82	104.41	105.91	121.40	120.65	95.48	123.12	104.84	147.85
Renasant Corporation	100.00	164.37	151.15	179.78	213.74	213.64	157.68	185.06	175.97	198.28

# Financial Highlights

12/31/21

Total Assets

**\$18,052,138**

Total Loans

**\$9,836,089**

Total Deposits

**\$14,260,570**

Net Income

**\$319,021**

Total Revenue (net)

**\$710,540**

Diluted Earnings Per Share

**\$1.94**

Dividends Per Share

**\$0.56**

Tangible Book Value Per Share  
(non-GAAP)\*

**\$10.80**

Return on Average Assets

**1.83%**

Efficiency Ratio, As Adjusted  
(non-GAAP)\*

**42.12%**

Tangible Common Equity to Tangible  
Assets (non-GAAP)\*

**10.36%**

Net Interest Margin

**3.66%**

*\* Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included in the Annual Report on Form 10-K for the year ended December 31, 2021.*

*Dollars in thousands, except per share data.*



## HOMB transfers to NYSE

After sixteen years of trading on the NASDAQ, on November 22, 2021 HOMB made the exciting move to the prestigious New York Stock Exchange (NYSE).

The NYSE is the global leader in listings with many of the world's most well-established companies. We anticipate this move providing long term value to our customers and shareholders. On opening day, Mr. Allison was quoted as saying, "This is the icing on my career cake."

## Corporate Social Responsibility



Continuing our focus on being a good corporate citizen, HOMB and its wholly-owned subsidiary, Centennial Bank, named a new director of Corporate Social Responsibility in 2021. This step shows our focus on enhancing our strategic initiatives in the areas of environmental, social and governance topics.

Audra Foster has been employed with Centennial Bank for twenty years in a variety of roles. In July, Foster was named Director of Corporate Social Responsibility and an

ESG Management Committee was formed. While these pillars of corporate citizenship have always been important at Centennial and HOMB, we feel that a formalized program under Foster's leadership will ensure that we continue to keep ESG top of mind.





# HOMB EXPANDS INTO TEXAS

**On September 15, 2021, HOMB announced the acquisition of Happy State Bank\***

- With a meaningful entrance into high-growth Texas markets, HOMB will operate in two of the fastest growth states in the U.S.
- Complementary franchise that is additive to an already top-tier institution.
- Financially compelling transaction consistent with stated M&A goals.
- Enhanced management team with legacy leadership in the Texas market.
- Triple Accretive: Accretive to EPS, BVPS and TBVPS inclusive of more than \$50M of transaction costs and the \$28M impact of CECL “double count.”
- Well-managed platform with strong loan yields and a low-cost deposit base providing for enhanced NIM trajectory.
- Happy is privately owned and will bring over 1,300 new HOMB shareholders.

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“Centennial is one of the best banks in the country and Happy is one of the best banks in Texas when it comes to taking care of their stockholders, customers, employees and communities. It’s exciting to see two great community banks with great cultures join forces.”

— Mikel Williamson, President and CEO of Happy State Bank

*\*The acquisition is expected to be completed in the first quarter of 2022.*

# CENTENNIAL BANK REGIONAL BOARDS

## CENTENNIAL BANK BOARD OF DIRECTORS

Milburn Adams  
Robert H. Adcock, Jr.  
John W. Allison  
Richard H. Ashley  
Brian S. Davis  
Jack E. Engelkes  
Bill Farris  
Tracy M. French\*\*  
John Freyaldenhoven  
Vaughan Hankins  
Shane Henry  
Kevin D. Hester  
Alex R. Lieblong°  
Jim Rankin  
Dave Seleski  
Donna Townsell

## CABOT

John W. Allison  
Richard H. Ashley  
Cathy Eoff  
Will Feland  
Tracy M. French  
John P. Hayes  
Tommy Hignight  
Jerry Jones  
Mark Lowman  
Stephen P. Tipton  
Jerry Waymack\*  
Larry Wood  
Joan Zumwalt

## LITTLE ROCK

Blair Allen  
John W. Allison  
W. W. "Bill" Arnold  
Richard H. Ashley\*  
Amber Wilson Bagley  
John S. Bailey  
Sharon Davis  
Rick Ferguson  
Barbara Graves  
Stuart W. Hankins  
Drew Holbert  
Jim Kincannon  
Dr. Whit Knapple  
Tom Prince  
Jonathan Rogers  
Larry Ross  
Jameel Wesley

## MOUNTAIN VIEW

Tim Gammill  
James G. Hinkle\*  
Stotts Isbell  
Eddie Jack Mitchell  
Kenneth Sutton  
Kenny J. Wyatt

## NORTHEAST ARKANSAS

Brandon Adams  
Sonny Campbell  
Davy Carter\*  
Susan Cathcart  
Doug Falls  
Danny Ford  
Stacy Greene  
Ryan Heringer  
Ted Herget  
Mike Langford  
Bobby McDaniel  
Terry Mohajir  
Deana Osment  
Randy Woodard

## NORTHWEST ARKANSAS

Brandon Adams\*  
John D. Alford  
Davy Carter  
Nick Dozier  
John Elrod  
D. Scott Hancock  
Chip Miller  
Jake Newell  
Susan Peacock  
Steve Renfro  
Marshall Saviers

## SOUTH FLORIDA

John W. Allison  
Teresa J. Condas  
Steve S. Grasley, PE  
Thomas J. Longe  
Scott G. Oropeza\*  
Joseph H. Roth, III  
Stephanie S. Scuderi  
Ed Wotitzky

## TALLAHASSEE

Michael "Darrh" Bryant, DMD  
Joseph L. Camps Jr., MD\*  
Chase McNeill  
Cynthia Phipps

\* *Regional Board Chairman*

\*\* *Board Chairman*

° *Advisory Director*

# CORPORATE INFORMATION

## **CORPORATE HEADQUARTERS**

Home BancShares, Inc.  
719 Harkrider St., Suite 100 • P.O. Box 966  
Conway, Arkansas 72033

## **STOCK LISTING**

Home BancShares, Inc. is listed and trades on the New York Stock Exchange under the symbol HOMB.

## **SHAREHOLDERS' MEETING\***

Thursday, April 21, 2022, 10:00 a.m.  
719 Harkrider Street  
Conway, AR 72032

## **WEBSITE**

[www.homebancshares.com](http://www.homebancshares.com)

## **FINANCIAL INFORMATION**

Analysts and investors seeking financial information about Home BancShares, Inc. should contact:  
Donna Townsell,  
Director of Investor Relations  
(501) 328-4625  
[DTownsell@my100bank.com](mailto:DTownsell@my100bank.com)

## **PUBLIC ACCOUNTING FIRM**

BKD, LLP  
Little Rock, Arkansas

## **LEGAL COUNSEL**

Mitchell, Williams, Selig, Gates & Woodyard, PLLC  
Little Rock, Arkansas

## **TRANSFER AGENT & REGISTRAR**

Shareholder correspondence should be mailed to:

Computershare  
P.O. BOX 505000  
Louisville, KY 40233

Overnight correspondence should be sent to:

Computershare  
462 South 4th Street, Suite 1600  
Louisville, KY 40202

Shareholder Website:

[www.computershare.com/investor](http://www.computershare.com/investor)

Shareholder Online Inquiries:

<https://www-us.computershare.com/investor/Contact>

\* The Company asks that any shareholders who plan to attend the meeting please contact our Director of Investor Relations, Donna Townsell, at (501) 328-4625 at least 24 hours prior to the meeting to register your attendance. Attendees could be required to wear face coverings, could be subject to health screening procedures or required to show proof of COVID-19 vaccination, in accordance with current directives and guidelines from the Arkansas Department of Health and the Centers for Disease Control and Prevention that might be in place at the time of the meeting. Please note, this could also result in limited seating.