



SIMMONS FIRST NATIONAL CORPORATION

FOR IMMEDIATE RELEASE:

May 14, 2010

SIMMONS FIRST NATIONAL BANK PURCHASES ASSETS AND ASSUMES

DEPOSITS OF SOUTHWEST COMMUNITY BANK

Pine Bluff, AR - - Simmons First National Corporation (NASDAQ-GS: SFNC) announced today that its wholly owned subsidiary, Simmons First National Bank (“Simmons First”) has entered into a Purchase and Assumption Agreement with the Federal Deposit Insurance Corporation (“FDIC”) to purchase substantially all of the assets and to assume substantially all of the deposits and liabilities of Southwest Community Bank of Springfield, Missouri. As of April 30, 2010 Southwest Community Bank had approximately \$98 million in assets and approximately \$101 million in total deposits.

After the close of business on Friday May 14, 2010 the Missouri Division of Finance declared Southwest Community Bank insolvent and the FDIC accepted receivership of Southwest Community Bank. The FDIC approved assumption of all deposits and loans by Simmons First. Southwest Community Bank will open Saturday, May 15, 2010 as a branch of Simmons First. Over the weekend depositors of Southwest Community Bank can access their money by writing checks, using ATMs, debit cards or the internet. Checks drawn on the bank will continue to be accepted. Loan customers should also continue to make their payments as usual. Customers may continue banking as usual and feel confident that they are with one of the country’s strongest and safest financial institutions that has provided financial services for over 107 years.

“We welcome our new customers and associates in southwest Missouri to the Simmons First family,” said J. Thomas May, Simmons First Chairman and Chief Executive Officer. “We appreciate the personal approach to banking and the commitment to community practiced by the former Southwest Community bankers, and we are excited about extending our quality customer service and tradition of banking excellence to our new customers and community. We look forward to providing our new customers with more than the normal bank niche products, such as our nationally proclaimed low-rate credit card and our trust company which is the largest in Arkansas and has also been nationally recognized for its outstanding performance.”

Simmons First will provide full service banking to Southwest Community Bank businesses and individuals, and will operate the Southwest Community Bank location beginning Saturday May 15, 2010 under the Simmons First National Bank name. Southwest Community Bank customers should continue to conduct all business as usual.

Southwest Community Bank deposit customers will receive a letter providing additional details concerning their accounts and are encouraged to visit the Simmons First website (<http://www.simmonsfirst.com/acquisitions/default.aspx>) or call 1.417.887.8422

Simmons First National Corporation is a \$3.2 billion Arkansas based financial holding company with eight community banks in Pine Bluff, Lake Village, Jonesboro, Rogers, Searcy, Russellville, El Dorado and Hot Springs, Arkansas. The Company's eight banks conduct financial operations from 89 offices, of which 85 are financial centers, in 48 communities, including its newly acquired Springfield, Missouri location.

Customers who have questions about today's transaction can call the FDIC toll free at (800) 451-1093. This number will be in operation Friday until 9:00 pm central; Saturday from 9:00 am to 6:00 pm central; and Sunday from Noon to 6:00 pm central and thereafter from 8:00 am to 8:00 pm central.

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