



WHITNEY HOLDING CORPORATION

228 ST. CHARLES AVENUE
NEW ORLEANS, LA 70130
www.whitneybank.com

NEWS RELEASE

CONTACT: Trisha Voltz Carlson
504/299-5208
tcarlson@whitneybank.com

FOR IMMEDIATE RELEASE
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WHITNEY REPORTS 2009 THIRD QUARTER RESULTS

New Orleans, Louisiana. Whitney Holding Corporation (NASDAQ—WTNY) (the “Company”) recorded a net loss of \$30.0 million for the third quarter of 2009 compared to a net loss of \$21.3 million for the second quarter of 2009. Including dividends on preferred stock, the loss to common shareholders was \$34.1 million, or \$.50 per diluted common share, for the third quarter of 2009 compared to \$25.4 million, or \$.38 per diluted share, for the second quarter of 2009. The Company earned \$7.0 million, or \$.11 per diluted common share, for the third quarter of 2008.

“Whitney is a strong franchise that continues to report a stable core deposit base and a top ranked net interest margin,” said John C. Hope, III, Chairman and CEO. “Our loan portfolio outside of Florida is performing in line with our expectations despite increasing levels of stress from the overall economic environment and we are managing all problem areas aggressively. While addressing credit issues is currently our top priority, we remain committed to our Strategic Plan with the goal of creating long-term value for our shareholders.”

The impact of the acquisition of Parish National Corporation (Parish) is reflected in the Company’s financial information from the November 7, 2008 acquisition date.

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KEY COMPONENTS OF THIRD QUARTER FINANCIAL RESULTS

Loans and Earning Assets

Total loans at the end of the third quarter of 2009 were down \$315 million from June 30, 2009, with reductions in most sectors of the loan portfolio and across our regional markets. Commercial and industrial (C&I) loans, including commercial real estate (CRE) loans secured by properties used in the borrower's business, were down \$215 million, construction land and land development loans were down \$76 million and other CRE loans were down \$15 million. Included in the quarter's decline were charge-offs of \$63.5 million, foreclosures of approximately \$16 million and larger problem loan resolutions of \$16 million.

Average loans for the third quarter of 2009 were down \$284 million, or 3%, compared to the second quarter of 2009. Earning assets were also down approximately 3% on average compared to the second quarter.

Our largest industry exposure is to the oil & gas sector and loans outstanding to those customers represent \$962 million, or approximately 11% of loans at September 30, 2009. The shared national credits portfolio totaled \$681 million at September 30, 2009, down \$102 million from June 30, 2009. Approximately \$282 million of the total shared national credit portfolio is related to the oil & gas sector.

Deposits and Funding

Average deposits in the third quarter of 2009 were down 1.5%, or \$137 million, compared to the second quarter of 2009. Period-end deposits were down approximately \$264 million or 3% compared to June 30, 2009, reflecting mainly declines in competitively bid public fund deposits and deposits held in treasury-management sweep products used by corporate customers.

Noninterest-bearing demand deposits were stable to slightly higher in the third quarter of 2009 and comprised 34% of total average deposits and funded approximately 29% of average earning assets for the period. The percentage of funding from all noninterest-bearing sources totaled 34%. Higher-cost interest-bearing funds, which include time deposits and borrowings, funded 31% of average earning assets in the third quarter of 2009, compared to 33% in the second quarter of 2009.

Net Interest Income

Net interest income (TE) for the third quarter of 2009 decreased less than 1%, or \$.8 million, compared to the second quarter of 2009. Although average earning assets were down 3% between

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these periods, the net interest margin (TE) improved 6 basis points to 4.11% from 4.05%. The margin expansion reflected both a small increase in earning asset yields and a further reduction in the cost of funds. Asset yields benefited from an improved asset mix, while the reduction in cost of funds was driven mainly by the maturity or renewal of higher-cost certificates of deposit in the current low interest rate environment. Certificates of deposit from a special campaign a year earlier matured or renewed in September 2009. The start of scheduled rate reductions on deposits from a special money market campaign offered during the second quarter of 2009 also benefited the cost of funds in the third quarter of 2009.

The lost interest on nonaccruing loans reduced the net interest margin by approximately 20 basis points in both the third and second quarters of 2009. The rates on approximately 28% and 27% of the loan portfolio at September 30, 2009 vary based on LIBOR and prime rate benchmarks, respectively. The Bank has increased the use of rate floors on its loan products and approximately 58% of our LIBOR/prime-based loans currently have rate floors.

Provision for Credit Losses and Credit Quality

Whitney provided \$80.5 million for credit losses in the third quarter of 2009, compared to \$74.0 million in the second quarter of 2009. Provisions related to impaired loans accounted for more than half of the quarter's total provision for credit losses. Over \$30 million of the impaired loan provisions came from the Tampa, Florida market reflecting in part the continued declines in appraised real estate values. The remainder of the quarter's provision for credit losses was related to a net increase in total criticized loans for the third quarter of 2009 of \$131 million, smaller consumer charge-offs and qualitative adjustments. Approximately \$100 million of the increase in criticized loans came from oil & gas industry credits and commercial construction, land and land development loans serviced from our Texas market.

Net loan charge-offs in the third quarter of 2009 were \$61.9 million, or 2.86%, of average loans on an annualized basis, compared to \$46.7 million or 2.09% of average loans in the second quarter of 2009. The majority of total gross charge-offs, approximately 76%, came from credits in the Florida market and was heavily concentrated in residential-related real estate loans.

The provision for loan losses exceeded net charge-offs by \$19.1 million during the third quarter which further strengthened the allowance for loan losses to 2.81% of total loans at September 30, 2009, up from 2.50% at June 30, 2009 and 1.55% at September 30, 2008.

Nonperforming loans totaled \$406 million at September 30, 2009, a decrease of \$7.3 million from June 30, 2009. At September 30, 2009 loans past due 90 days or more and still accruing

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totaled \$15 million, down from \$20 million at June 30, 2009. Loans past due 30-89 days totaled approximately \$87 million, reflecting a \$10 million increase from June 30, 2009.

Noninterest Income

Noninterest income for the third quarter of 2009 decreased 10%, or \$3.2 million, from the second quarter of 2009. Fee income from Whitney's secondary mortgage market operations declined 27%, or \$.8 million, on a slowdown in refinancing activity. The other noninterest income category declined a total of \$2.9 million from the second quarter of 2009 which included a \$1.8 million distribution from an investment in a local small business investment company and an additional \$.5 million of revenue from the Company's grandfathered foreclosed assets. Part of the decline in other noninterest income for the third quarter of 2009 was offset by the increase in bankcard fees that reflected a change in the reporting of certain transactions by a new processor.

Noninterest Expense

Total noninterest expense for the third quarter of 2009 decreased \$8.2 million, or 7%, from the second quarter of 2009. The second quarter of 2009 included a \$5.5 million special deposit insurance assessment that was imposed industry-wide by the FDIC. The provision for valuation allowances on foreclosed property decreased \$3.0 million in the third quarter of 2009. Loan collection costs and foreclosed asset management expenses were stable during the third quarter, although they remain at elevated levels.

Total personnel expense for the third quarter of 2009 decreased \$.8 million, or 1.5%, from the second quarter of 2009. There was a \$.5 million decrease in share-based compensation that reflected the lower cost of the 2009 award relative to the cost of prior awards that vested in the second quarter of 2009. Sales-based incentive plan compensation was also lower in the third quarter. No management cash bonus has been accrued year-to-date in 2009.

Capital

Regulatory capital ratios remain above those required for the Company and Whitney National Bank to be considered well-capitalized institutions. The Company's tangible common equity ratio was 6.42% at the end of the third quarter of 2009, unchanged from June 30, 2009. The Company's regulatory leverage, tier 1 and total capital ratios at September 30, 2009 were 8.99%, 10.55% and 13.37% respectively.

"Based on what we know today, management believes that the current capital levels of the Company and the Bank are adequate to absorb further credit losses during this difficult economic cycle," said John Hope.

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Conference Call and Additional Financial Information

Management will host a conference call today at 4:30 p.m. CT to review third quarter 2009 results. Analysts and investors may dial in and participate in the question/answer session. A live listen-only webcast of the call will be available under the “Investor Relations” section of our website at <http://www.whitneybank.com>. To participate in the Q&A portion of the call, dial (877) 627-6544 or (719) 325-4819. An audio archive of the conference call will be available under the Investor Relations section of our website. A replay of the call will also be available through October 26, 2009 by dialing (888) 203-1112 or (719) 457-0820, passcode 6114697.

This earnings release, including additional financial tables and a slide presentation related to third quarter 2009 results, is posted in the Investor Relations section of the Company's web site at <http://investor.whitneybank.com/releases.cfm?ReleasesType=Earnings&Year=2009>.

Whitney Holding Corporation, through its banking subsidiary Whitney National Bank, serves the five-state Gulf Coast region stretching from Houston, Texas; across southern Louisiana and the coastal region of Mississippi; to central and south Alabama; the panhandle of Florida; and the Tampa Bay metropolitan area of Florida.

Forward-Looking Statements

This news 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, and we intend such forward-looking statements to be covered by the safe harbor provisions therein and are including this statement for purposes of invoking these safe-harbor provisions. Forward-looking statements provide projections of results of operations or of financial condition or state other forward-looking information, such as expectations about future conditions and descriptions of plans and strategies for the future. The forward-looking statements made in this release include, but may not be limited to, expectations regarding future loan demand, capital strength and credit quality trends in the overall loan portfolio, stress test results, and specific industry or geographic segments within the portfolio.

Whitney’s ability to accurately project results or predict the effects of future plans or strategies is inherently limited. Although Whitney believes that the expectations reflected in its forward-looking statements are based on reasonable assumptions, actual results and performance could differ materially from those set forth in the forward-looking statements. Factors that could cause actual results to differ from those expressed in Whitney’s forward-looking statements include, but are not limited to, those risk factors outlined in Whitney’s public filings with the Securities and Exchange Commission, which are available at the SEC’s internet site (<http://www.sec.gov>).

You are cautioned not to place undue reliance on these forward-looking statements. Whitney does not intend, and undertakes no obligation, to update or revise any forward-looking statements, whether as a result of differences in actual results, changes in assumptions or changes in other factors affecting such statements, except as required by law.

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WHITNEY HOLDING CORPORATION AND SUBSIDIARIES

FINANCIAL HIGHLIGHTS

	Third Quarter 2009	Second Quarter 2009	Third Quarter 2008	Nine Months Ended September 30 2009 2008	
<i>(dollars in thousands, except per share data)</i>					
INCOME DATA					
Net interest income	\$109,854	\$110,572	\$111,435	\$332,041	\$336,105
Net interest income (tax-equivalent)	110,975	111,820	112,600	335,719	339,760
Provision for credit losses	80,500	74,000	40,000	219,500	89,000
Noninterest income	29,227	32,431	25,472	90,924	80,122
Net securities gains in noninterest income	195	-	67	195	67
Noninterest expense	103,596	111,807	89,549	312,251	259,068
Net income (loss)	(30,024)	(21,301)	7,048	(62,464)	49,777
Net income (loss) to common shareholders	(34,091)	(25,368)	7,048	(74,623)	49,777
QUARTER-END BALANCE SHEET DATA					
Loans	\$ 8,476,989	\$ 8,791,840	\$ 8,077,775	\$ 8,476,989	\$ 8,077,775
Investment securities	2,005,881	1,942,365	1,812,025	2,005,881	1,812,025
Earning assets	10,561,425	10,861,061	9,943,868	10,561,425	9,943,868
Total assets	11,656,468	11,975,082	10,987,447	11,656,468	10,987,447
Noninterest-bearing deposits	3,130,426	3,081,617	2,809,923	3,130,426	2,809,923
Total deposits	8,880,377	9,144,041	8,054,431	8,880,377	8,054,431
Shareholders' equity	1,465,431	1,487,994	1,183,001	1,465,431	1,183,001
AVERAGE BALANCE SHEET DATA					
Loans	\$ 8,661,806	\$ 8,945,911	\$ 8,007,507	\$ 8,890,667	\$ 7,853,872
Investment securities	1,966,020	1,906,932	1,853,581	1,919,666	1,997,942
Earning assets	10,723,215	11,062,643	9,892,165	10,945,607	9,922,077
Total assets	11,796,108	12,140,311	10,902,329	12,030,560	10,846,118
Noninterest-bearing deposits	3,083,404	3,082,248	2,771,101	3,105,176	2,722,253
Total deposits	9,076,350	9,212,882	8,230,249	9,135,921	8,275,705
Shareholders' equity	1,485,525	1,520,609	1,192,535	1,512,967	1,211,902
COMMON SHARE DATA					
Earnings (loss) per share					
Basic	\$(.50)	\$(.38)	\$.11	\$(1.10)	\$.77
Diluted	(.50)	(.38)	.11	(1.10)	.76
Cash dividends per share	\$.01	\$.01	\$.31	\$.03	\$.93
Book value per share, end of period	\$17.30	\$17.63	\$18.49	\$17.30	\$18.49
Tangible book value per share, end of period	\$10.63	\$10.93	\$13.13	\$10.63	\$13.13
Trading data					
High sales price	\$11.27	\$15.33	\$33.02	\$16.16	\$33.02
Low sales price	7.94	8.33	13.96	7.94	13.96
End-of-period closing price	9.54	9.16	24.25	9.54	24.25
Trading volume	49,059,850	62,308,611	72,540,716	160,264,736	171,546,268
RATIOS					
Return on average assets	(1.01)%	(.70)%	.26 %	(.69)%	.61 %
Return on average common equity	(11.36)	(8.30)	2.35	(8.19)	5.49
Net interest margin (TE)	4.11	4.05	4.53	4.10	4.57
Average loans to average deposits	95.43	97.10	97.29	97.32	94.90
Efficiency ratio	73.99	77.51	64.89	73.22	61.71
Annualized expenses to average assets	3.51	3.68	3.29	3.46	3.18
Allowance for loan losses to loans, end of period	2.81	2.50	1.55	2.81	1.55
Annualized net charge-offs to average loans	2.86	2.09	1.22	2.11	.87
Nonperforming assets to loans plus foreclosed assets and surplus property, end of period	5.34	5.17	3.15	5.34	3.15
Average shareholders' equity to average total assets	12.59	12.53	10.94	12.58	11.17
Tangible common equity to tangible assets, end of period	6.42	6.42	7.89	6.42	7.89
Leverage ratio, end of period	8.99	9.21	8.17	8.99	8.17

Tax-equivalent (TE) amounts are calculated using a federal income tax rate of 35%.

The efficiency ratio is noninterest expense to total net interest (TE) and noninterest income (excluding securities gains and losses).

WHITNEY HOLDING CORPORATION AND SUBSIDIARIES

QUARTERLY TRENDS

	Third Quarter 2009	Second Quarter 2009	First Quarter 2009	Fourth Quarter 2008	Third Quarter 2008
<i>(dollars in thousands, except per share data)</i>					
INCOME DATA					
Net interest income	\$109,854	\$110,572	\$111,615	\$119,540	\$111,435
Net interest income (tax-equivalent)	110,975	111,820	112,924	120,902	112,600
Provision for credit losses	80,500	74,000	65,000	45,000	40,000
Noninterest income	29,227	32,431	29,266	27,050	25,472
Net securities gains in noninterest income	195	-	-	-	67
Noninterest expense	103,596	111,807	96,848	92,026	89,549
Net income (loss)	(30,024)	(21,301)	(11,139)	8,808	7,048
Net income (loss) to common shareholders	(34,091)	(25,368)	(15,164)	8,220	7,048
QUARTER-END BALANCE SHEET DATA					
Loans	\$ 8,476,989	\$ 8,791,840	\$ 8,953,307	\$ 9,081,850	\$ 8,077,775
Investment securities	2,005,881	1,942,365	1,889,161	1,939,355	1,812,025
Earning assets	10,561,425	10,861,061	10,908,643	11,209,246	9,943,868
Total assets	11,656,468	11,975,082	12,020,481	12,380,501	10,987,447
Noninterest-bearing deposits	3,130,426	3,081,617	3,176,783	3,233,550	2,809,923
Total deposits	8,880,377	9,144,041	9,212,361	9,261,594	8,054,431
Shareholders' equity	1,465,431	1,487,994	1,522,085	1,525,478	1,183,001
AVERAGE BALANCE SHEET DATA					
Loans	\$ 8,661,806	\$ 8,945,911	\$ 9,068,755	\$ 8,700,317	\$ 8,007,507
Investment securities	1,966,020	1,906,932	1,885,158	1,876,338	1,853,581
Earning assets	10,723,215	11,062,643	11,054,605	10,719,892	9,892,165
Total assets	11,796,108	12,140,311	12,159,252	11,777,922	10,902,329
Noninterest-bearing deposits	3,083,404	3,082,248	3,150,615	2,975,869	2,771,101
Total deposits	9,076,350	9,212,882	9,119,000	8,646,612	8,230,249
Shareholders' equity	1,485,525	1,520,609	1,533,293	1,264,714	1,192,535
COMMON SHARE DATA					
Earnings (loss) per share					
Basic	\$ (.50)	\$ (.38)	\$ (.22)	\$.12	\$.11
Diluted	(.50)	(.38)	(.22)	.12	.11
Cash dividends per share	\$.01	\$.01	\$.01	\$.20	\$.31
Book value per share, end of period	\$17.30	\$17.63	\$18.22	\$18.29	\$18.49
Tangible book value per share, end of period	\$10.63	\$10.93	\$11.46	\$11.48	\$13.13
Trading data					
High sales price	\$11.27	\$15.33	\$16.16	\$26.37	\$33.02
Low sales price	7.94	8.33	8.17	14.14	13.96
End-of-period closing price	9.54	9.16	11.45	15.99	24.25
Trading volume	49,059,850	62,308,611	48,896,275	42,771,277	72,540,716
RATIOS					
Return on average assets	(1.01)%	(.70)%	(.37)%	.30 %	.26 %
Return on average common equity	(11.36)	(8.30)	(4.96)	2.67	2.35
Net interest margin (TE)	4.11	4.05	4.13	4.49	4.53
Average loans to average deposits	95.43	97.10	99.45	100.62	97.29
Efficiency ratio	73.99	77.51	68.11	62.20	64.89
Annualized expenses to average assets	3.51	3.68	3.19	3.13	3.29
Allowance for loan losses to loans, end of period	2.81	2.50	2.17	1.77	1.55
Annualized net charge-offs to average loans	2.86	2.09	1.41	.91	1.22
Nonperforming assets to loans plus foreclosed assets and surplus property, end of period	5.34	5.17	4.50	3.61	3.15
Average shareholders' equity to average total assets	12.59	12.53	12.61	10.74	10.94
Tangible common equity to tangible assets, end of period	6.42	6.42	6.68	6.49	7.89
Leverage ratio, end of period	8.99	9.21	9.47	9.87	8.17

Tax-equivalent (TE) amounts are calculated using a federal income tax rate of 35%.

The efficiency ratio is noninterest expense to total net interest (TE) and noninterest income (excluding securities gains and losses).

WHITNEY HOLDING CORPORATION AND SUBSIDIARIES
DAILY AVERAGE CONSOLIDATED BALANCE SHEETS

<i>(dollars in thousands)</i>	Third Quarter 2009	Second Quarter 2009	Third Quarter 2008	Nine Months ended September 30 2009 2008	
ASSETS					
EARNING ASSETS					
Loans	\$ 8,661,806	\$ 8,945,911	\$ 8,007,507	\$ 8,890,667	\$ 7,853,872
Investment securities					
Securities available for sale	1,777,298	1,712,510	1,601,202	1,724,006	1,725,933
Securities held to maturity	188,722	194,422	252,379	195,660	272,009
Total investment securities	1,966,020	1,906,932	1,853,581	1,919,666	1,997,942
Federal funds sold and short-term investments	66,225	151,325	21,681	94,976	56,276
Loans held for sale	29,164	58,475	9,396	40,298	13,987
Total earning assets	10,723,215	11,062,643	9,892,165	10,945,607	9,922,077
NONEARNING ASSETS					
Goodwill and other intangible assets	452,614	454,799	343,720	454,849	345,471
Accrued interest receivable	37,901	38,562	40,731	38,955	43,228
Other assets	822,974	797,389	736,862	800,913	633,122
Allowance for loan losses	(240,596)	(213,082)	(111,149)	(209,764)	(97,780)
Total assets	\$11,796,108	\$12,140,311	\$10,902,329	\$12,030,560	\$10,846,118
LIABILITIES					
INTEREST-BEARING LIABILITIES					
Interest-bearing deposits					
NOW account deposits	\$ 1,094,418	\$ 1,149,259	\$ 1,013,472	\$ 1,166,095	\$ 1,065,852
Money market investment deposits	1,801,664	1,693,473	1,193,546	1,604,820	1,221,660
Savings deposits	882,520	901,962	932,454	897,461	918,024
Other time deposits	845,684	839,565	722,900	851,841	754,403
Time deposits \$100,000 and over	1,368,660	1,546,375	1,596,776	1,510,528	1,593,513
Total interest-bearing deposits	5,992,946	6,130,634	5,459,148	6,030,745	5,553,452
Short-term borrowings	908,700	1,100,222	1,202,585	1,069,831	1,072,588
Long-term debt	199,610	199,449	156,962	194,183	159,744
Total interest-bearing liabilities	7,101,256	7,430,305	6,818,695	7,294,759	6,785,784
NONINTEREST-BEARING LIABILITIES					
Noninterest-bearing deposits	3,083,404	3,082,248	2,771,101	3,105,176	2,722,253
Accrued interest payable	18,026	16,596	19,039	18,422	21,640
Other liabilities	107,897	90,553	100,959	99,236	104,539
Total liabilities	10,310,583	10,619,702	9,709,794	10,517,593	9,634,216
SHAREHOLDERS' EQUITY					
Preferred	294,500	294,186	-	294,187	-
Common	1,191,025	1,226,423	1,192,535	1,218,780	1,211,902
Total shareholders' equity	1,485,525	1,520,609	1,192,535	1,512,967	1,211,902
Total liabilities and shareholders' equity	\$11,796,108	\$12,140,311	\$10,902,329	\$12,030,560	\$10,846,118
EARNING ASSETS LESS					
INTEREST-BEARING LIABILITIES	\$ 3,621,959	\$ 3,632,338	\$ 3,073,470	\$ 3,650,848	\$ 3,136,293

WHITNEY HOLDING CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

<i>(dollars in thousands)</i>	September 30	June 30	December 31	September 30
	2009	2009	2008	2008
ASSETS				
Cash and due from financial institutions	\$ 209,523	\$ 228,452	\$ 299,619	\$ 296,143
Federal funds sold and short-term investments	54,729	58,026	167,268	46,117
Loans held for sale	23,826	68,830	20,773	7,951
Investment securities				
Securities available for sale	1,821,246	1,749,338	1,728,962	1,565,459
Securities held to maturity	184,635	193,027	210,393	246,566
Total investment securities	2,005,881	1,942,365	1,939,355	1,812,025
Loans	8,476,989	8,791,840	9,081,850	8,077,775
Allowance for loan losses	(238,600)	(219,465)	(161,109)	(125,370)
Net loans	8,238,389	8,572,375	8,920,741	7,952,405
Bank premises and equipment	216,722	213,227	212,501	183,669
Goodwill	435,678	435,678	435,678	331,295
Other intangible assets	15,850	18,042	22,883	11,626
Accrued interest receivable	34,671	34,085	39,799	37,592
Other assets	421,199	404,002	321,884	308,624
Total assets	\$ 11,656,468	\$ 11,975,082	\$ 12,380,501	\$ 10,987,447
LIABILITIES				
Noninterest-bearing demand deposits	\$ 3,130,426	\$ 3,081,617	\$ 3,233,550	\$ 2,809,923
Interest-bearing deposits	5,749,951	6,062,424	6,028,044	5,244,508
Total deposits	8,880,377	9,144,041	9,261,594	8,054,431
Short-term borrowings	991,189	1,014,940	1,276,636	1,465,857
Long-term debt	199,589	199,626	179,236	156,907
Accrued interest payable	14,505	16,886	19,789	18,457
Other liabilities	105,377	111,595	117,768	108,794
Total liabilities	10,191,037	10,487,088	10,855,023	9,804,446
SHAREHOLDERS' EQUITY				
Preferred stock	294,657	294,340	293,706	-
Common stock	2,800	2,800	2,800	2,800
Capital surplus	398,069	396,629	397,703	412,163
Retained earnings	795,199	829,976	869,918	875,347
Accumulated other comprehensive income (loss)	(12,597)	(23,054)	(25,952)	(12,437)
Treasury stock at cost	(12,697)	(12,697)	(12,697)	(94,872)
Total shareholders' equity	1,465,431	1,487,994	1,525,478	1,183,001
Total liabilities and shareholders' equity	\$ 11,656,468	\$ 11,975,082	\$ 12,380,501	\$ 10,987,447

WHITNEY HOLDING CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME

	Third Quarter 2009	Second Quarter 2009	Third Quarter 2008	Nine Months Ended September 30 2009 2008	
<i>(dollars in thousands, except per share data)</i>					
INTEREST INCOME					
Interest and fees on loans	\$ 107,751	\$ 110,353	\$ 116,501	\$ 329,918	\$ 358,973
Interest and dividends on investments	20,803	20,457	21,823	62,156	69,334
Interest on federal funds sold and short-term investments	103	204	115	485	1,495
Total interest income	128,657	131,014	138,439	392,559	429,802
INTEREST EXPENSE					
Interest on deposits	15,918	17,360	19,393	50,784	71,189
Interest on short-term borrowings	387	570	5,259	2,235	15,323
Interest on long-term debt	2,498	2,512	2,352	7,499	7,185
Total interest expense	18,803	20,442	27,004	60,518	93,697
NET INTEREST INCOME	109,854	110,572	111,435	332,041	336,105
PROVISION FOR CREDIT LOSSES	80,500	74,000	40,000	219,500	89,000
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES					
	29,354	36,572	71,435	112,541	247,105
NONINTEREST INCOME					
Service charges on deposit accounts	9,390	9,396	8,252	28,622	24,893
Bank card fees	5,258	4,620	4,452	14,265	13,024
Trust service fees	2,865	3,187	3,189	9,018	9,964
Secondary mortgage market operations	2,243	3,091	1,063	7,169	3,559
Other noninterest income	9,276	12,137	8,449	31,655	28,615
Securities transactions	195	-	67	195	67
Total noninterest income	29,227	32,431	25,472	90,924	80,122
NONINTEREST EXPENSE					
Employee compensation	40,356	40,868	39,456	119,816	115,908
Employee benefits	10,239	10,485	8,547	32,046	26,547
Total personnel	50,595	51,353	48,003	151,862	142,455
Net occupancy	10,137	9,606	9,177	29,419	26,309
Equipment and data processing	6,570	6,528	6,048	19,452	18,510
Legal and other professional services	4,609	4,639	2,951	13,935	7,728
Deposit insurance and regulatory fees	5,281	9,879	1,661	18,745	3,484
Telecommunication and postage	3,246	2,952	2,684	9,295	8,136
Corporate value and franchise taxes	2,094	2,402	2,324	6,867	6,994
Amortization of intangibles	2,192	2,251	1,641	7,033	5,478
Other noninterest expense	18,872	22,197	15,060	55,643	39,974
Total noninterest expense	103,596	111,807	89,549	312,251	259,068
Income (loss) before income taxes	(45,015)	(42,804)	7,358	(108,786)	68,159
Income tax expense	(14,991)	(21,503)	310	(46,322)	18,382
Net income (loss)	\$ (30,024)	\$ (21,301)	\$ 7,048	\$ (62,464)	\$ 49,777
Preferred stock dividends	4,067	4,067	-	12,159	-
Net income (loss) to common shareholders	\$ (34,091)	\$ (25,368)	\$ 7,048	\$ (74,623)	\$ 49,777
EARNINGS (LOSS) PER COMMON SHARE					
Basic	\$(.50)	\$(.38)	\$.11	\$(1.10)	\$.77
Diluted	(.50)	(.38)	.11	(1.10)	.76
WEIGHTED-AVERAGE COMMON SHARES OUTSTANDING					
Basic	67,772,139	67,484,913	64,057,895	67,575,306	64,324,441
Diluted	67,772,139	67,484,913	64,352,735	67,575,306	64,688,044
CASH DIVIDENDS PER COMMON SHARE	\$.01	\$.01	\$.31	\$.03	\$.93

WHITNEY HOLDING CORPORATION AND SUBSIDIARIES
SUMMARY OF INTEREST RATES (TAX-EQUIVALENT)*

	Third Quarter 2009	Second Quarter 2009	Third Quarter 2008	Nine Months Ended September 30 2009 2008	
EARNING ASSETS					
Loans**	4.93%	4.92%	5.79%	4.95%	6.10%
Investment securities	4.44	4.51	4.95	4.54	4.86
Federal funds sold and short-term investments	.62	.54	2.13	.68	3.55
Total interest-earning assets	4.81%	4.79%	5.62%	4.84%	5.83%
INTEREST-BEARING LIABILITIES					
Interest-bearing deposits					
NOW account deposits	.37%	.37%	.53%	.37%	.66%
Money market investment deposits	1.08	1.10	.95	.98	1.18
Savings deposits	.16	.16	.40	.16	.47
Other time deposits	1.80	2.14	2.79	2.14	3.28
Time deposits \$100,000 and over	1.69	1.77	2.29	1.87	2.79
Total interest-bearing deposits	1.05%	1.14%	1.41%	1.13%	1.71%
Short-term borrowings	.17	.21	1.74	.28	1.91
Long-term debt	5.01	5.04	6.00	5.15	6.00
Total interest-bearing liabilities	1.05%	1.10%	1.58%	1.11%	1.84%
NET INTEREST SPREAD (tax-equivalent)					
Yield on earning assets less cost of interest-bearing liabilities	3.76%	3.69%	4.04%	3.73%	3.99%
NET INTEREST MARGIN (tax-equivalent)					
Net interest income (tax equivalent) as a percentage of average earning assets	4.11%	4.05%	4.53%	4.10%	4.57%
COST OF FUNDS					
Interest expense as a percentage of average interest-bearing liabilities plus interest-free funds	.70%	.74%	1.09%	.74%	1.26%

* Based on a 35% tax rate.

** Net of unearned income, before deducting the allowance for loan losses and including loans held for sale and loans accounted for on a nonaccrual basis.

WHITNEY HOLDING CORPORATION AND SUBSIDIARIES

LOAN QUALITY

<i>(dollars in thousands)</i>	Third Quarter 2009	Second Quarter 2009	Third Quarter 2008	Nine Months Ended September 30 2009 2008	
ALLOWANCE FOR LOAN LOSSES					
Allowance at beginning of period	\$219,465	\$194,179	\$109,852	\$161,109	\$87,909
Provision for credit losses	81,000	72,000	40,000	218,000	89,000
Loans charged off	(63,530)	(48,544)	(27,325)	(145,903)	(56,659)
Recoveries on loans previously charged off	1,665	1,830	2,843	5,394	5,120
Net loans charged off	(61,865)	(46,714)	(24,482)	(140,509)	(51,539)
Allowance at end of period	\$238,600	\$219,465	\$125,370	\$238,600	\$125,370
Allowance for loan losses as a percentage of loans, at end of period	2.81%	2.50%	1.55%	2.81%	1.55%
Annualized net charge-offs as a percentage of average loans	2.86	2.09	1.22	2.11	.87
Annualized gross charge-offs as a percentage of average loans	2.93	2.17	1.36	2.19	.96
Recoveries as a percentage of gross charge-offs	2.62	3.77	10.40	3.70	9.04
RESERVE FOR LOSSES ON UNFUNDED CREDIT COMMITMENTS					
Reserve at beginning of period	\$2,800	\$ 800	\$1,300	\$ 800	\$1,300
Provision for credit losses	(500)	2,000	-	1,500	-
Reserve at end of period	\$2,300	\$2,800	\$1,300	\$2,300	\$1,300
<hr/>					
<i>(dollars in thousands)</i>	September 30 2009	June 30 2009	March 31 2009	December 31 2008	September 30 2008
NONPERFORMING ASSETS					
Loans accounted for on a nonaccrual basis	\$405,852	\$413,174	\$366,249	\$301,095	\$235,136
Restructured loans accruing	-	-	-	-	-
Total nonperforming loans	405,852	413,174	366,249	301,095	235,136
Foreclosed assets and surplus property	49,737	43,625	38,781	28,067	19,597
Total nonperforming assets	\$455,589	\$456,799	\$405,030	\$329,162	\$254,733
Loans 90 days past due still accruing	\$15,077	\$20,364	\$30,564	\$16,101	\$6,145
Nonperforming assets as a percentage of loans plus foreclosed assets and surplus property, at end of period	5.34%	5.17%	4.50%	3.61%	3.15%
Allowance for loan losses as a percentage of nonperforming loans, at end of period	58.79	53.12	53.02	53.51	53.32
Loans 90 days past due still accruing as a percentage of loans, at end of period	.18	.23	.34	.18	.08

WHITNEY HOLDING CORPORATION AND SUBSIDIARIES
LOAN PORTFOLIO DETAIL

LOAN PORTFOLIO AT QUARTER-END

<i>(dollars in millions)</i>	2009			2008	
	September	June	March	December	September
Commercial & industrial	\$3,064	\$3,258	\$3,328	\$3,436	\$3,101
Commercial real estate:					
Residential construction	215	239	265	274	265
Commercial construction, land & land development	1,487	1,540	1,615	1,614	1,418
CRE - owner-user	1,057	1,077	1,041	1,015	822
CRE - other	1,220	1,235	1,251	1,254	1,107
Total commercial real estate	3,979	4,091	4,172	4,157	3,612
Residential mortgage	1,011	1,028	1,046	1,079	1,003
Consumer	423	415	407	410	362
Total loans	\$8,477	\$8,792	\$8,953	\$9,082	\$8,078

GEOGRAPHIC DISTRIBUTION OF LOAN PORTFOLIO AT SEPTEMBER 30, 2009

<i>(dollars in millions)</i>	Louisiana	Texas	Florida	Alabama/ Mississippi	Total	Percent
						of total
Commercial & industrial	\$2,124	\$596	\$98	\$246	\$3,064	36%
Commercial real estate:						
Residential construction	81	71	42	21	215	3%
Commercial construction, land & land development	442	444	365	236	1,487	18%
CRE - owner-user	655	117	209	76	1,057	12%
CRE - other	617	136	319	148	1,220	14%
Total commercial real estate	1,795	768	935	481	3,979	47%
Residential mortgage	553	137	198	123	1,011	12%
Consumer	292	23	67	41	423	5%
Total	\$4,764	\$1,524	\$1,298	\$891	\$8,477	100%
Percent of total	56%	18%	15%	11%	100%	

CRITICIZED LOANS AT SEPTEMBER 30, 2009

<i>(dollars in millions)</i>	Louisiana	Texas	Florida	Alabama/ Mississippi	Total	Percent of
						loan category total
Commercial & industrial	\$74	\$120	\$10	\$31	\$235	8%
Commercial real estate:						
Residential construction	6	14	21	1	42	20%
Commercial construction, land & land development	33	124	177	40	374	25%
CRE - owner-user	47	33	51	17	148	14%
CRE - other	69	38	99	30	236	19%
Total commercial real estate	155	209	348	88	800	20%
Residential mortgage	42	7	65	18	132	13%
Consumer	5	-	7	3	15	4%
Total	\$276	\$336	\$430	\$140	\$1,182	14%
Percent of regional loan total	6%	22%	33%	16%	14%	



**ROOTED IN HISTORY.
ROOTED IN STRENGTH.**

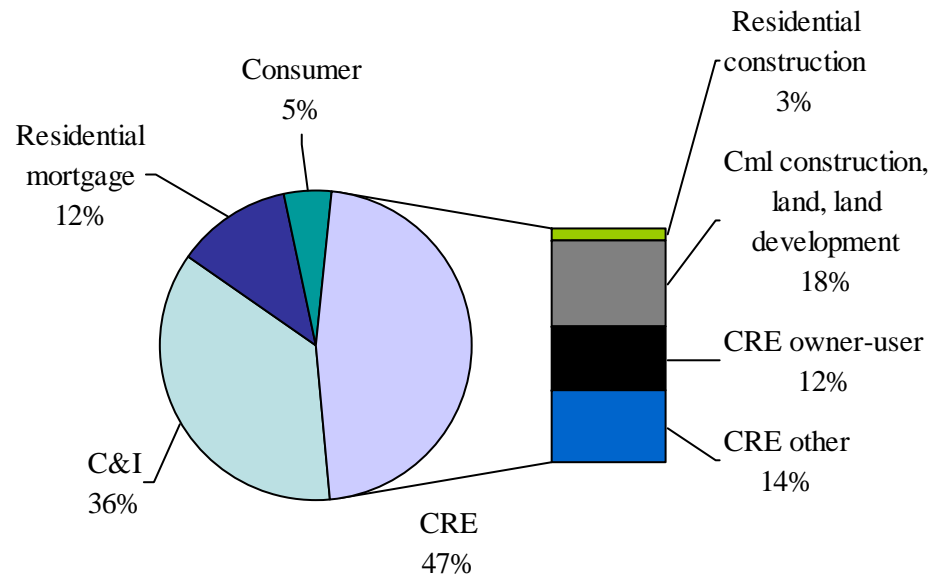
3Q09 Supplemental Data

October 19, 2009

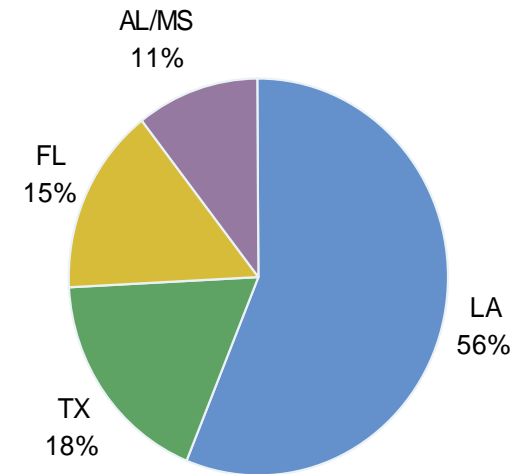


Commercial and Business Banking Focus

Loan mix



Geographic Distribution



Total: \$8,477mm
Yield: 4.93%

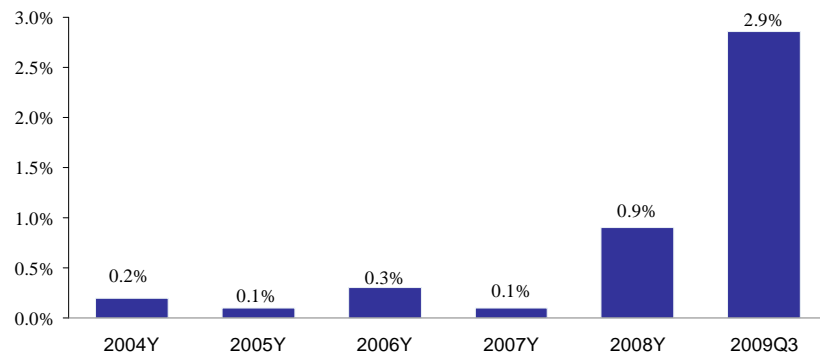
Note: Financial data as of September 30, 2009

It takes a Whitney Banker.

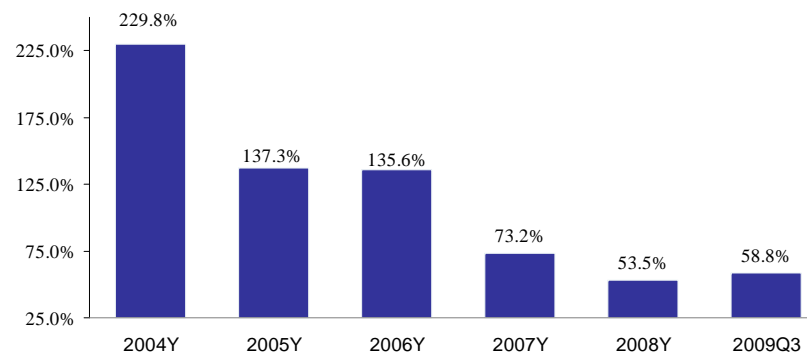


Summary Credit Statistics

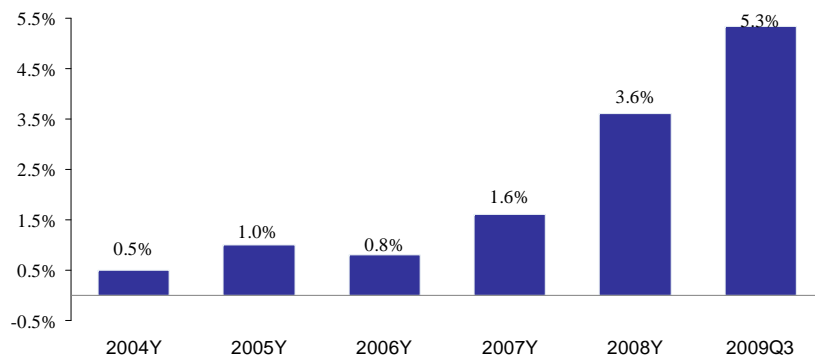
NCOs/avg. loans



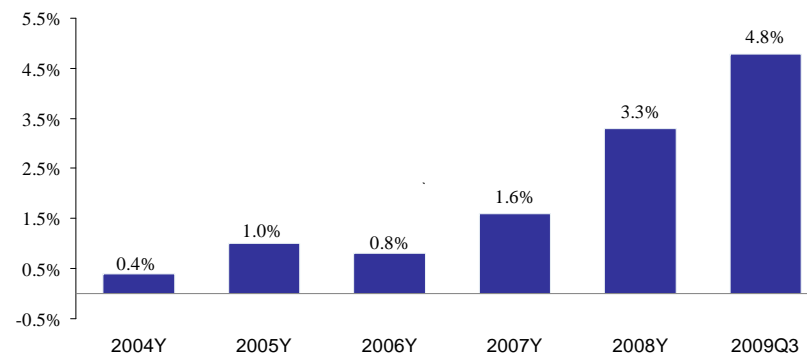
Reserves/NPLs



NPAs/loans + OREO



NPLs/loans



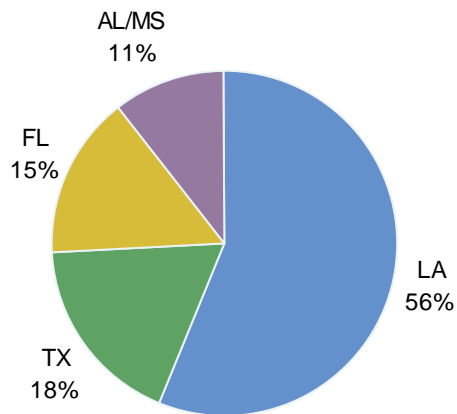
It takes a Whitney Banker.



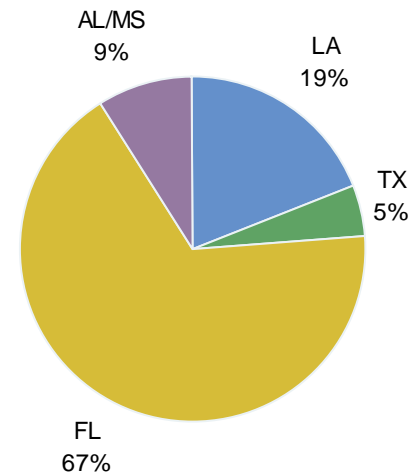
Note: Financial data as of September 30, 2009

Our Portfolio Outside of Florida Performing As Expected

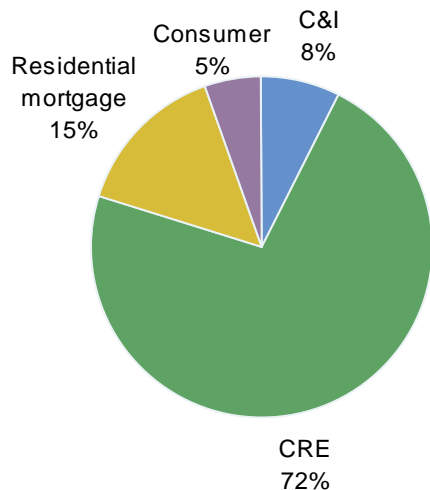
Geographic distribution of loan portfolio



Geographic distribution of NPLs



Florida loan mix



at September 30, 2009

\$s in millions

Total Loans	\$ 8,477
Florida Loans	\$ 1,298
WTNY excl FL	\$ 7,179
Total NPLs	\$ 406
Florida NPLs	\$ 273
WTNY NPLs excl FL	\$ 133
Total NPLs/Loans	4.8%
Florida NPLS/loans	21.0%
WTNY NPLs/loans excl FL	1.85%

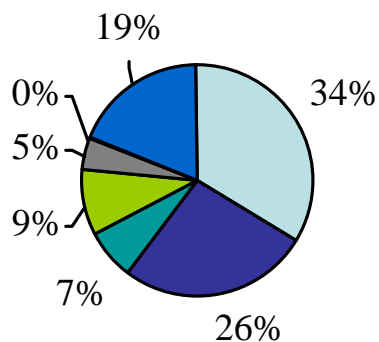
It takes a Whitney Banker.

WHITNEY
HOLDING CORPORATION

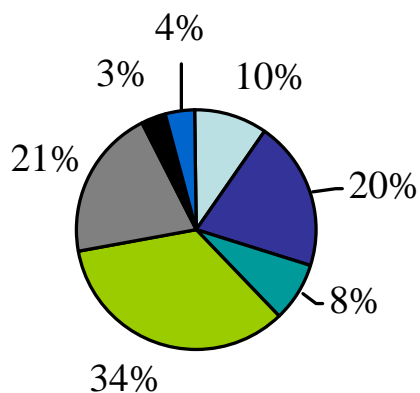
Note: Financial data as of September 30, 2009

Construction & Development by Geography

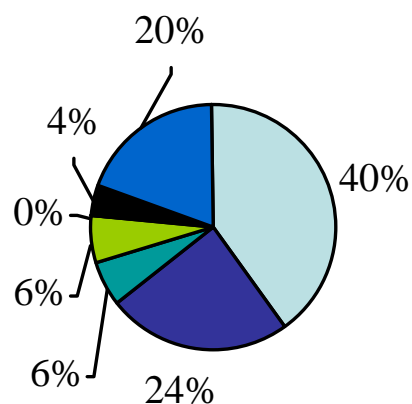
Louisiana
\$442mm



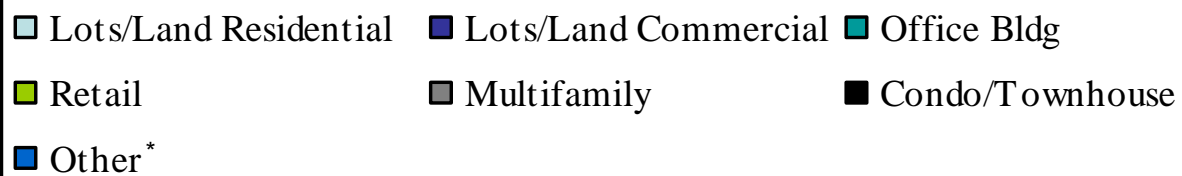
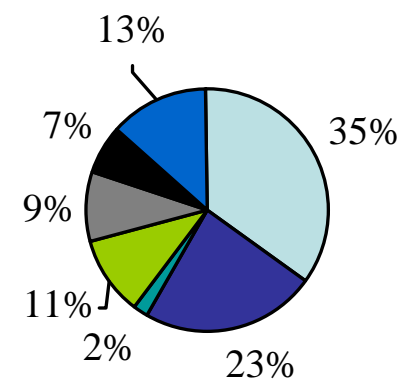
Texas
\$444mm



Florida
\$365mm



Alabama/Mississippi
\$236mm



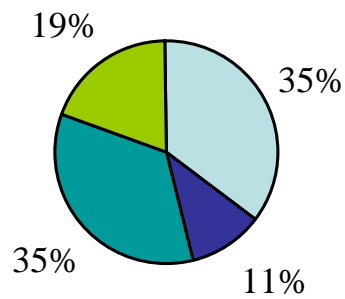
It takes a Whitney Banker.



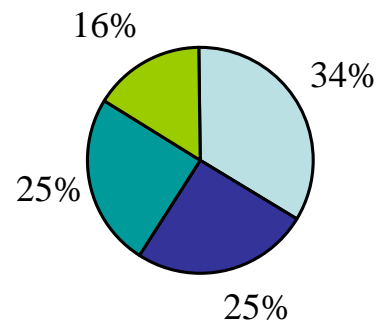
Note: Financial data as of September 30, 2009
*Includes agricultural loans

Construction & Development by Selected Property Type

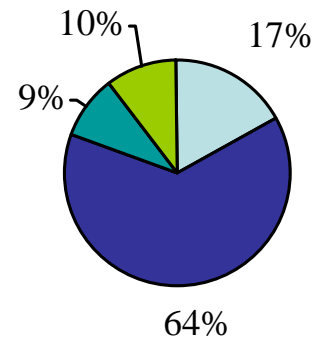
Residential Lots/Land
\$423 mm



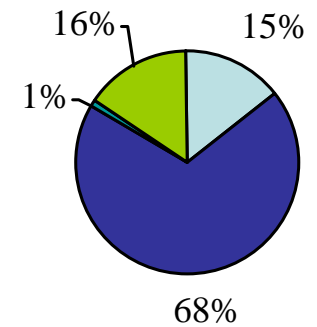
Commercial Lots/Land
\$343mm



Retail
\$239mm



Multifamily
\$136mm



LA
 TX
 FL
 AL/MS

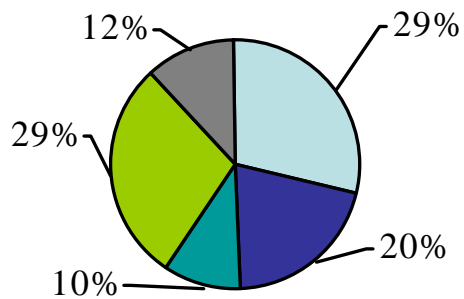
It takes a Whitney Banker.



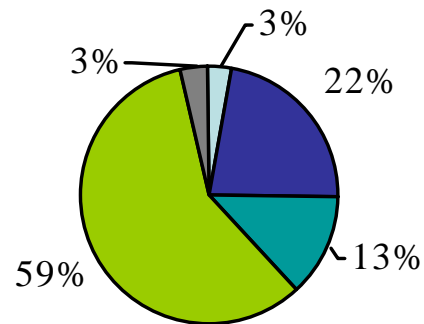
Note: Financial data as of September 30, 2009

Selected Income-Producing CRE by Geography

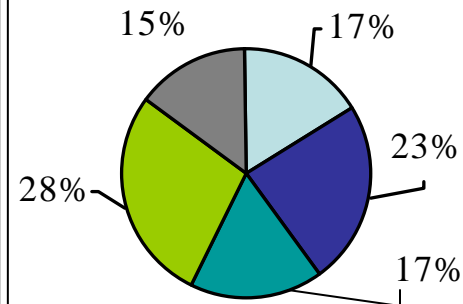
Louisiana
\$543mm



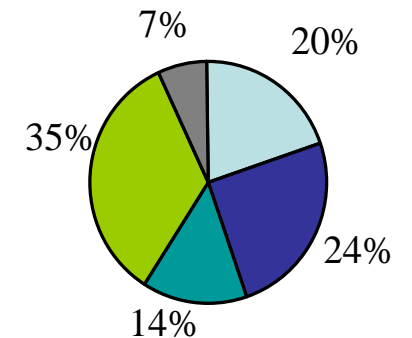
Texas
\$124mm



Florida
\$270mm



Alabama/Mississippi
\$116mm



Hotel/Motel
 Office Bldg
 Industrial/warehouse
 Retail
 Other

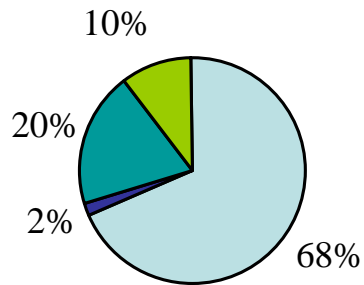
It takes a Whitney Banker.



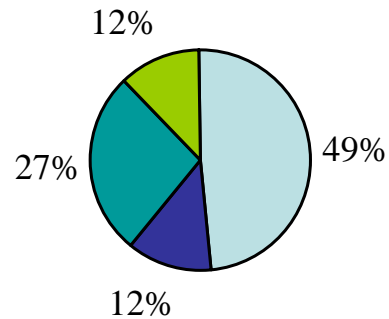
Note: Financial data as of September 30, 2009
Excludes loans on multifamily apartments

Income-Producing CRE by Selected Property Type

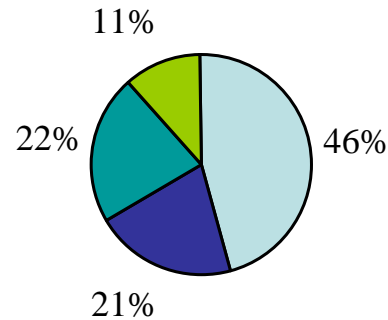
Hotel/Motel
\$229mm



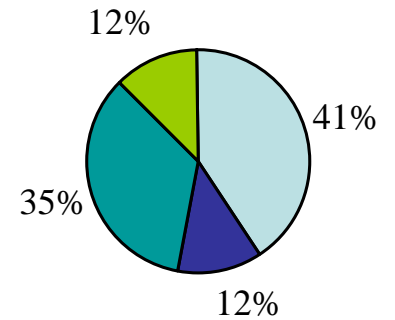
Office Buildings
\$229mm



Retail
\$347mm



Industrial/Warehouse
\$132mm



LA TX FL AL/MS

It takes a Whitney Banker.



Note: Financial data as of September 30, 2009

Prompt Identification of Stressed Credits

- Increase of \$131 million in criticized loans during 3Q09 to \$1.182 billion
- Texas added \$100 million in new larger criticized credits representing a variety of types of credits and industries
 - \$48 million in oil & gas credits
 - \$45 million in commercial C&D credits

CRITICIZED LOANS AT SEPTEMBER 30, 2009

<i>(dollars in millions)</i>	Louisiana	Texas	Florida	Alabama/ Mississippi	Total	Percent of loan category total
Commercial & industrial	\$74	\$120	\$10	\$31	\$235	8%
Commercial real estate:						
Residential construction	6	14	21	1	42	20%
Commercial construction, land & land development	33	124	177	40	374	25%
CRE - owner-user	47	33	51	17	148	14%
CRE - other	69	38	99	30	236	19%
Total commercial real estate	155	209	348	88	800	20%
Residential mortgage	42	7	65	18	132	13%
Consumer	5	-	7	3	15	4%
Total	\$276	\$336	\$430	\$140	\$1,182	14%
Percent of regional loan total	6%	22%	33%	16%	14%	

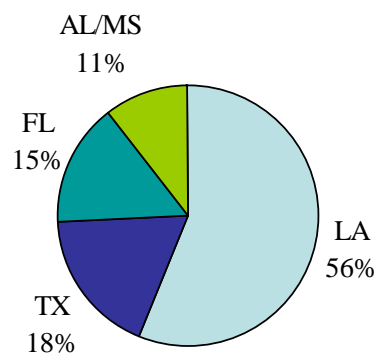
It takes a Whitney Banker.



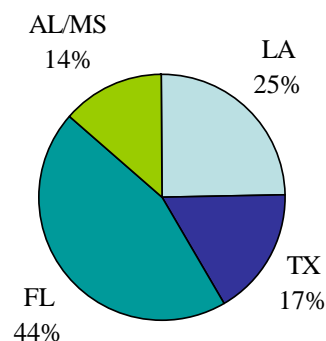
Note: Financial data as of September 30, 2009
NPLs are included in total criticized portfolio

Allowance For Loan Losses by Geography

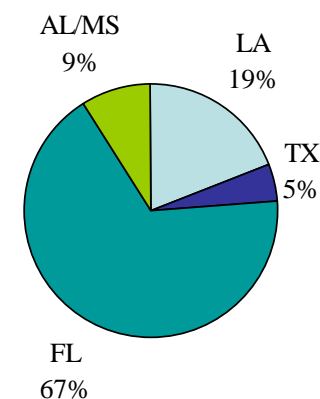
Total Loans
\$8,477mm



Allowance for Loan Losses
\$238.6mm



Total NPLs
\$406mm



	<u>LA</u>	<u>TX</u>	<u>FL</u>	<u>AL/MS</u>	Total
Allowance/Loans	1.23%	2.68%	8.20%	3.63%	2.81%

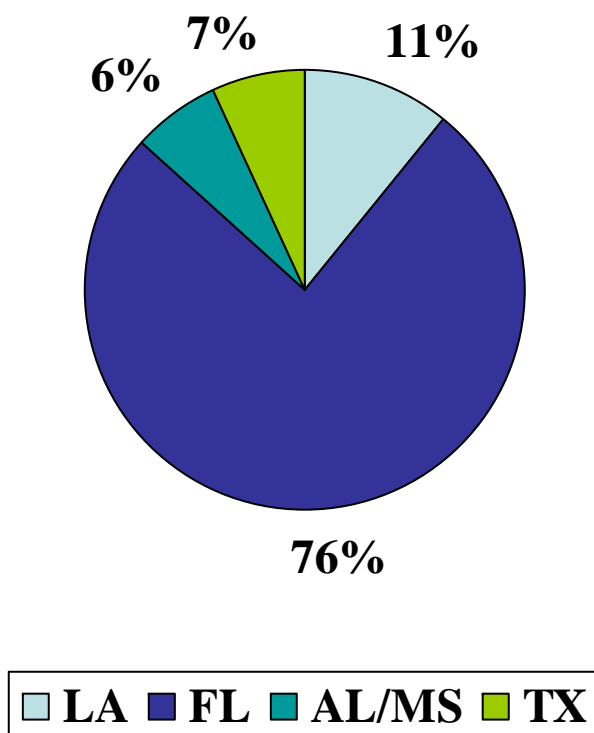
Note: Financial data as of September 30, 2009

It takes a Whitney Banker.



Charge-Offs

Gross Charge-offs by Geography: 3Q09



- \$63.5 million of gross charge-offs during 3Q09
 - \$50 million from residential-related credits, mainly Tampa
 - \$7 million C&I credits
 - \$5 million from other income-producing CRE and C&D credits
 - \$2 million of consumer credits

Note: Financial data as of September 30, 2009

It takes a Whitney Banker.

