



Whitney Announces Pricing of Common Stock Offering

NEW ORLEANS, Oct 21, 2009 (GlobeNewswire via COMTEX News Network) -- Whitney Holding Corporation (Nasdaq:WTNY) (the "Company") today announced it has priced a public offering of 25 million shares of its common stock at \$8.00 per share. The underwriters will have a 30-day option to purchase up to an additional 3.75 million shares of the Company's common stock to cover overallotments, if any.

The offering will generate gross proceeds of \$200 million, without giving effect to the potential exercise of the underwriters' option to purchase additional shares in the next 30 days. The closing date for the transaction is expected to be October 27, 2009.

The Company expects to use the proceeds from the offering for working capital and general corporate purposes, which may include capital to support organic growth, to better position the Company for the eventual redemption of the Company's preferred stock and warrant issued to the U.S. Department of Treasury pursuant to the Capital Purchase Program, and to facilitate future acquisition opportunities.

J.P. Morgan Securities Inc. and SunTrust Robinson Humphrey, Inc. served as joint book-running managers for the offering. Keefe, Bruyette & Woods, Inc. and Sandler O'Neill + Partners, L.P. served as co-managers.

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.

The Whitney Holding Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5777>

The Company is conducting the offering pursuant to an effective registration statement under the Securities Act of 1933, as amended. The offering is being made solely by means of a prospectus supplement and accompanying prospectus. This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. A copy of the prospectus supplement and accompanying prospectus relating to the offering can be obtained by contacting J.P. Morgan Securities Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, (631) 254-1735 or by contacting SunTrust Robinson Humphrey, Inc., 3333 Peachtree Road, NE, Atlanta, Georgia 30326, Attention: Prospectus Department, (404) 926-5463, prospectus@rhco.com. Potential investors should first read the prospectus supplement and accompanying prospectus, the registration statement and the other documents that the Company has filed with the Securities and Exchange Commission (SEC) in connection with the offering. Investors may obtain these documents free of charge by visiting the SEC's website at <http://www.sec.gov>.

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 our use of proceeds from the offering.

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.

(WTNY-G)

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