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NEWS RELEASE

FROST BANK ANNOUNCES HIRES TO REPLACE RETIRING EXECUTIVES

HOUSTON, Jan. 25, 2018 — Frost Bank announced today the addition of James Waters and Mike Russell to its executive team.

Waters, recently a partner with the Haynes and Boone LLP law firm in Dallas, will join the Frost Executive Team in February with the title of Group Executive Vice President and General Counsel. He will also serve as secretary to the Cullen/Frost Bankers Inc. board of directors.

“We are extremely pleased to have James Waters join our Executive Team. He has demonstrated a high level of success as a world-class corporate lawyer and we’re glad to have him join the Frost family,” said Frost Chairman and CEO Phil Green.

Waters will succeed Stan McCormick as Frost’s senior legal officer and secretary to the board. Green continued, “I sincerely thank Stan for all his many years of service to Frost and for his commitment to our culture and philosophy.”

Russell – who is a former corporate technology executive, a longtime management consultant and author of the book “Wrong Until Right” – will join Frost immediately as Group Executive Vice President and Chief Operations Officer. Mike will succeed longtime Group Executive Vice President Gary McKnight, who will retire in June.

“Mike Russell is familiar with Frost and its culture through his work with us over the years, and he will be a great addition to our leadership team,” Green said. “I want to thank Gary

McKnight, who has been with Frost for more than 45 years and who has provided leadership and excellence in all the positions he has held in operations and technology. His expertise and guidance have been instrumental in Frost's growth over the years."

About Frost:

Frost is the banking, investments and insurance subsidiary of Cullen/Frost Bankers, Inc. (NYSE: CFR), a financial holding company with $31.7 billion in assets at Dec. 31, 2017. One of the 50 largest U.S. banks by asset size, Frost provides a full range of banking investments and insurance services to businesses and individuals in the Austin, Corpus Christi, Dallas, Fort Worth, Houston, Permian Basin, Rio Grande Valley and San Antonio regions. Founded in 1868, Frost has helped Texans with their financial needs during three centuries. For more information, visit www.frostbank.com.

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