

AMSOUTH BANCORPORATION
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Subject Company: AmSouth Bancorporation

Commission File No.: 1-7476

FORWARD LOOKING STATEMENTS

This document contains forward-looking statements made pursuant to the safe-harbor provisions of the Private Securities Litigation Act of 1995. These include statements as to the benefits of the proposed merger between Regions Financial and AmSouth (the Merger), including future financial and operating results, cost savings, enhanced revenues and the accretion/dilution to reported earnings that may be realized from the Merger as well as other statements of expectations regarding the Merger and any other statements regarding future results or expectations. These statements involve risks and uncertainties that may cause results to differ materially from those set forth in these statements. Regions and AmSouth caution readers that results and events subject to forward-looking statements could differ materially due to the following factors, among others: the risk that the businesses of Regions Financial and/or AmSouth in connection with the Merger will not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; expected revenue synergies and cost savings from the Merger may not be fully realized or realized within the expected time frame; revenues following the Merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the merger; the ability to obtain required governmental and stockholder approvals, and the ability to complete the merger on the expected timeframe; possible changes in economic and business conditions; the existence or exacerbation of general geopolitical instability and uncertainty; the ability of Regions and AmSouth to integrate recent acquisitions and attract new customers; possible changes in monetary and fiscal policies, and laws and regulations; the effects of easing of restrictions on participants in the financial services industry; the cost and other effects of legal and administrative cases; possible changes in the credit worthiness of customers and the possible impairment of collectibility of loans; the effects of changes in interest rates and other risks and factors identified in each company's filings with the Securities and Exchange Commission (the SEC). Regions Financial and AmSouth do not undertake any obligation to update any forward-looking statement, whether written or oral, relating to the matters discussed in this news release.

ADDITIONAL INFORMATION

The proposed Merger will be submitted to Regions Financial's and AmSouth's stockholders for their consideration. Regions Financial has filed a registration statement, which includes a joint proxy statement/prospectus which was sent to each company's stockholders, and each of Regions Financial and AmSouth may file other relevant documents concerning the proposed Merger with the SEC. Stockholders are urged to read the registration statement and the joint proxy statement/prospectus regarding the proposed Merger and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they

will contain important information. You may obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about Regions Financial and AmSouth, at the SEC's Web site (<http://www.sec.gov>). You may also obtain these documents, free of charge, by accessing Regions Financial's website (<http://www.Regions.com>) under the tab Investor Relations and then under the heading SEC Filings, or by accessing AmSouth's Web site (<http://www.amsouth.com>) under the tab About AmSouth, then under the tab Investor Relations and then under the heading SEC Filings.

Regions Financial and AmSouth and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Regions Financial and/or AmSouth in connection with the proposed Merger. Information about the directors and executive officers of Regions Financial is set forth in the proxy statement for Regions Financial's 2006 annual meeting of stockholders, as filed with the SEC on April 5, 2006. Information about the directors and executive officers of AmSouth is set forth in the proxy statement for AmSouth's 2006 annual meeting of stockholders, as filed with the SEC on March 16, 2006. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the joint proxy statement/prospectus regarding the proposed Merger. You may obtain free copies of these documents as described above.

The following is an investor presentation of AmSouth Bancorporation in use beginning August 22, 2006.

Original Merger Presentation

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The New Regions
Creating Shareholder Value Through
Improved Financial Returns, Enhanced Growth Opportunities,
Increased Scale and Superior Execution
May 25, 2006

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Forward Looking Statements

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documents, free of charge, by accessing Regions Financial's website (<http://www.Regions.com>) under the tab "Investor Relations" and then under the heading "SEC Filings", or by accessing AmSouth's website (<http://www.AmSouth.com>) under the tab "About AmSouth", then under the tab "Investor Relations" and then under the heading "SEC Filings".

Regions
Financial
and
AmSouth
and
their
respective
directors
and
executive
officers
may
be
deemed
to
be
participants
in
the
solicitation
of
proxies
from
the
stockholders
of
Regions
Financial
and/or
AmSouth
in
connection
with
the
proposed
Merger.
Information
about
the
directors
and
executive
officers
of
Regions
Financial

is
set
forth
in
the
proxy
statement
for
Regions
Financial's
2006
annual
meeting
of
stockholders,
as
filed
with
the
SEC
on
April
5,
2006.
Information
about
the
directors
and
executive
officers
of
AmSouth
is
set
forth
in
the
proxy
statement
for
AmSouth's
2006
annual
meeting
of
stockholders,
as
filed
with

the
SEC
on
March
16,
2006.
Additional
information
regarding
the
interests
of
those
participants
and
other
persons
who
may
be
deemed
participants
in
the
transaction
may
be
obtained
by
reading
the
joint
proxy
statement/prospectus
regarding
the
proposed
Merger.
You
may
obtain
free
copies
of
these
documents
as
described
above.
5

Transaction Rationale
The Power of the
Combination
Financially Compelling
Market-for-market exchange
Substantial cost takeout opportunities
Significant potential EPS accretion
Meaningful excess capital generated
Strategically Compelling
Creates top 10 U.S. bank

Strong presence in its core markets

Combination enhances revenue composition, growth prospects and capital efficiency

Willingness to reallocate resources to higher growth markets

Key management roles defined

Disciplined approach to integration

6

Transaction Summary
Regions Financial Corporation
0.7974 Regions shares per AmSouth share
62% Regions / 38% AmSouth
\$27 billion
12 Regions / 9 AmSouth
Jack Moore
Chairman
Dowd Ritter
Chief Executive Officer

Current Regions dividend

\$2.5 billion

Q4 2006

Normal shareholder and regulatory

Completed

19.9%

Name:

Exchange Ratio:

Ownership:

Combined Market Capitalization:

Board of Directors:

Executive Management:

Dividend Policy:

Illustrative Divestitures:

Anticipated Closing:

Approvals:

Due Diligence:

Reciprocal Options:

7

Proposed Executive Management Team

Human

Resources

Dave Edmonds

Operations &

Technology

Dave Gordon

Chief Financial

Officer

Bryan Jordan

Financial
Services
Doug Edwards
General
Banking Group
Sam Upchurch
Alan Deer
General Counsel
Corporate Secretary
Lines of
Business Group
Grayson Hall
Transition &
Integration
Rick Horsley
Chief Risk Officer
Bill Wells
Board of Directors
Jackson W. Moore
Chairman
Allen Morgan
Vice Chairman
C. Dowd Ritter
President and CEO
8

Integration and Strategic Vision

Strategic combination of like-minded partners with a shared vision of the future
Execution risk mitigated by similar operating models and conservative transaction structure

Draw on successful integration track records of both organizations

Communicate consistently with employees, customers and affected communities

Both companies are well prepared and ready for this merger

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Combined Franchise Footprint

AL
MS
TN
AR
LA
TX
NC
FL
VA

KY
MO
MD
IN
IL
GA
IA
SC
AmSouth
Regions
Morgan Keegan
Insurance

Source: SNL DataSource. Deposit data as of 30-Jun-2005.

Note: Does not include impact of deposit divestitures.

2,000 Bank Branches

2,800 ATMS

5mm Households

Pro Forma States

State

Dep.

Mkt. Share

Rank

AL

\$20.4

31%

#1

FL

17.8

5

#4

TN

17.2

18

#2

LA

6.1

11

#3

MS

5.8

17

#1

GA

5.8

4

#6

AR

4.5

11

#1

IL
2.7
1
#20
TX
2.7
1
#20
MO
2.5
3
#7
IN
1.9
2
#10
Other
2.4

10

Combination Creates Scale and Regional
Leadership
Rank
Statistics
National
Southeast
Market Capitalization
#10
#4
Tangible Common Equity

10

4

Deposits

10

4

Branches

8

3

Source: SNL DataSource; statistics pro forma for recent acquisitions.

Note: Market data as of 23-May-2006; pro forma for recent acquisitions. Pro forma market capitalization, deposits and branch consolidation or divestitures.

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Strengthens Presence in Key MSAs

MSA

MSA

Rank

Rank

Branches

Branches

Deposits

Deposits

AmSouth

AmSouth

Regions

Regions

Contribution

Contribution

Source: SNL DataSource. Deposit data as of 30-Jun-2005.

Note: Does not include impact of deposit divestitures.

Ranked #1-5 in 21 of Top 25 Markets

Ranked #1-5 in 21 of Top 25 Markets

Ranked #1-5 in 21 of Top 25 Markets

#1 in 10 of Top 25 Markets

#1 in 10 of Top 25 Markets

#1 in 10 of Top 25 Markets

1.

Birmingham-Hoover, AL

1

90

\$ 6,340

61%

39 %

2.

Nashville, TN

1

102

6,102

73

27

3.

Miami, FL

5

71

5,416

100

4.

Tampa-St.Petersburg-Clearwater, FL

4

80

3,530

91

9

5.

Memphis, TN-MS-AR

2

80

3,493

19

81

6.

Mobile, AL

1
46
3,305
38
62
7.
Saint Louis, MO-IL

4
78
3,251

100
8.
Atlanta-Sandy Springs-Marietta, GA
7
58
2,596

100
9.
Montgomery, AL

1
32
2,207
34
66
10.

Jackson, MS

2
45
1,916
77
23
11.

New Orleans-Metairie-Kenner, LA

4
44
1,911
27
73
12.

Huntsville, AL

1
33
1,907
41
59
13.

Knoxville, TN

2

41
1,866
81
19
14.
Little Rock-North Little Rock, AR
1
34
1,772

100
15.
Baton Rouge, LA
4
38
1,426

16
84
16.
Pensacola-Ferry Pass-Brent, FL
1
28
1,384

71
29
17.
Chattanooga, TN-GA
3
36
1,301

84
16
18.
Tuscaloosa, AL
1
16
1,232

38
62
19.
Orlando-Kissimmee, FL
6
43
1,213

76
24
20.
Daphne-Fairhope, AL
1
20

1,028

28

72

21.

Shreveport-Bossier City, LA

2

23

993

77

23

22.

Indianapolis-Carmel, IN

6

30

843

100

23.

Panama City-Lynn Haven, FL

1

12

828

40

60

24.

Houston-Sugar Land-Baytown, TX

18

31

805

100

25.

Naples-Marco Island, FL

5

11

711

100

12

Combination Creates Strategic Opportunities

Greater portfolio diversity

Limited credit overlap

Increased lending capacity

Diverse business mix

Morgan Keegan

Trust

Insurance

Mortgage

Benefit from size and diversity

Excess capital from synergies
Accelerate investment in high growth markets
Balance Sheet Benefits
Broad Customer Penetration
Enhanced Fee Revenues
Improved Capital Efficiency
Accelerated Deposit Growth

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A Balanced Loan Portfolio
Residential Real Estate
20%
Construction
13%
Consumer
22%
Commercial Real Estate
17%
Small/Middle Market Business

28%

Total Combined Loans = \$95.2 Billion

Minimal Overlapping Credits

Minimal Overlapping Credits

Minimal Overlapping Credits

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Leading Regional Brokerage Platform to be
Levered Across AmSouth Franchise
AmSouth
AmSouth