Avid Bioservices Set to Join S&P SmallCap 600

NEW YORK, October 25, 2021: Avid Bioservices Inc. (NASD:CDMO) will replace Cadence Bancorporation (NYSE:CADE) in the S&P SmallCap 600 effective prior to the opening of trading on Friday, October 29. S&P MidCap 400 constituent BancorpSouth Bank (NYSE: BXS) is acquiring Cadence Bancorporation in a deal expected to close on or about that date pending final conditions.

Following is a summary of the changes that will take place prior to the open of trading on the effective date:

<table>
<thead>
<tr>
<th>Effective Date</th>
<th>Index Name</th>
<th>Action</th>
<th>Company Name</th>
<th>Ticker</th>
<th>GICS Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 29, 2021</td>
<td>S&amp;P SmallCap 600</td>
<td>Addition</td>
<td>Avid Bioservices</td>
<td>CDMO</td>
<td>Health Care</td>
</tr>
<tr>
<td></td>
<td>S&amp;P SmallCap 600</td>
<td>Deletion</td>
<td>Cadence Bancorporation</td>
<td>CADE</td>
<td>Financials</td>
</tr>
</tbody>
</table>

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