



Fourth Quarter 2014 Investor Presentation

Cautionary Statement

This investor presentation may contain forward-looking statements, as defined by federal securities laws, including statements about United's financial outlook and business environment. These statements are based on current expectations and are provided to assist in the understanding of future financial performance. Such performance involves risks and uncertainties that may cause actual results to differ materially from those expressed or implied in any such statements. For a discussion of some of the risks and other factors that may cause such forward-looking statements to differ materially from actual results, please refer to United Community Banks, Inc.'s filings with the Securities and Exchange Commission, including its 2013 Annual Report on Form 10-K and its most recent quarterly report on Form 10-Q under the sections entitled "Forward-Looking Statements". Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise forward-looking statements.

Non-GAAP Measures

This presentation also contains financial measures determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). Such non-GAAP financial measures include the following: core fee revenue, core operating expense, core earnings, tangible common equity to tangible assets, tangible equity to tangible assets and tangible common equity to risk-weighted assets. The most comparable GAAP measures to these measures are: fee revenue, operating expense, net income (loss), and equity to assets.

Management uses these non-GAAP financial measures because we believe they are useful for evaluating our operations and performance over periods of time, as well as in managing and evaluating our business and in discussions about our operations and performance. Management believes these non-GAAP financial measures provide users of our financial information with a meaningful measure for assessing our financial results and credit trends, as well as for comparison to financial results for prior periods. These non-GAAP financial measures should not be considered as a substitute for financial measures determined in accordance with GAAP and may not be comparable to other similarly titled financial measures used by other companies. For a reconciliation of the differences between our non-GAAP financial measures and the most comparable GAAP measures, please refer to the 'Non-GAAP Reconciliation Tables' at the end of the Appendix to this presentation.

Highlights Fourth Quarter 2014

IMPROVING QUARTERLY RESULTS			
\$ in millions			
	4Q14	3Q14	4Q13
Net Income	\$18.2	\$17.6	\$15.9
EPS	\$.30	\$.29	\$.22
ROA	.96%	.95%	.86%
ROCE	9.60%	9.41%	7.52%

➔ Net Interest Revenue of \$58.3 Million vs. \$57.0 Million in 3Q14 and \$55.9 Million in 4Q13

- Loan growth of \$103 million in 4Q14, up \$343 million, or 8%, from 4Q13
- Focus on specialized lending and commercial
- Margin of 3.31% vs. 3.32% in 3Q14 and 3.26% in 4Q13
 - Balance sheet restructured late 2Q14
 - Loan yield of 4.37%, down 8 bps from 3Q14; and, investment securities yield of 2.25%, up 2 bps from 3Q14

➔ Core Fee Revenue of \$ 14.6 Million

- Up \$1.3 million from 4Q13
- Gain on sales of SBA loans of \$.926 million vs. \$.945 million in 3Q14 and zero in 4Q13
- Mortgage revenue of \$2.11 million, up \$.398 million from 4Q13

➔ Operating Efficiency Strengthens

- Efficiency ratio of 57.5%; vs. 58.0% in 3Q14 and 60.0% in 4Q13
- Continued focus on reducing costs and growing revenue

Highlights Fourth Quarter 2014

➡ Solid Improvement in Credit Quality

- Provision of \$1.8 million vs. \$3.0 million 4Q13
- Net charge-offs decline to .22% of total loans vs. .41% in 4Q13
- NPAs declined to .26% of total assets vs. .29% in 3Q14 and .42% in 4Q13
- Allowance 1.53% of total loans vs. 1.57% at 3Q14 and 1.77% at 4Q13
- Classified ratio of 20%, down from 24% at 3Q14

➡ Balance Sheet

- Loan growth this quarter of \$103 million, or 9% annualized
 - C&I up \$60 million
 - CRE up \$4 million
 - Indirect Auto up \$26 million

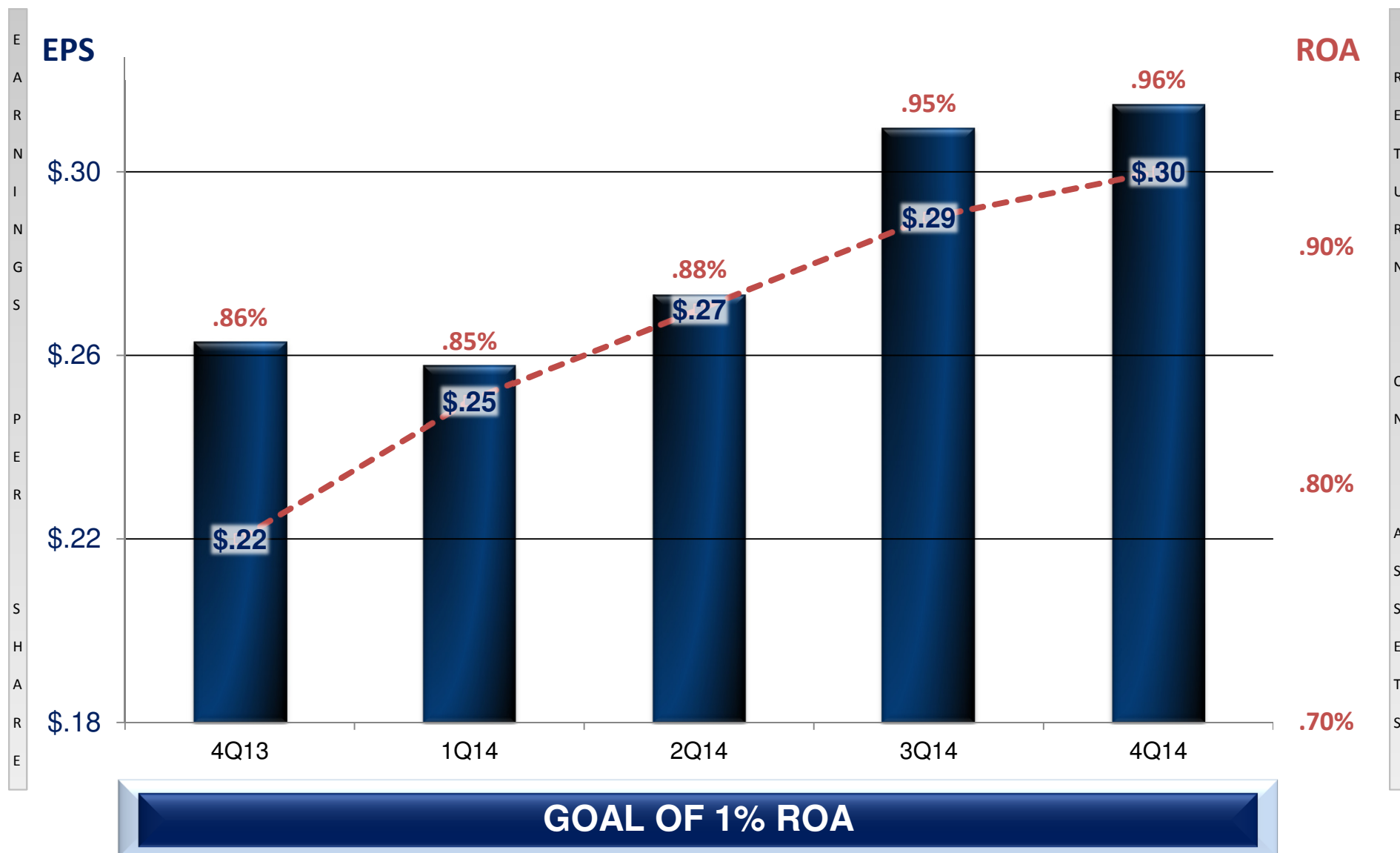
➡ Solid Capital Ratios – Increased Dividend to Shareholders

- Approved quarterly dividend of 5 cents (vs. 3 cents last quarter)
- Tier I Common to Risk Weighted Assets of 11.1%; Tangible Common to RWAs of 13.8%
- Tier I Risk Based Capital of 12.1% and Tier I Leverage of 8.7%

➡ Core Transaction Deposits

- Up \$252 million from year ago or 7%
- Down \$25 million in the fourth quarter or 3% annualized
- Represents 62.5% of total customer deposits

Earnings Per Share / Return on Assets



2015 Goals

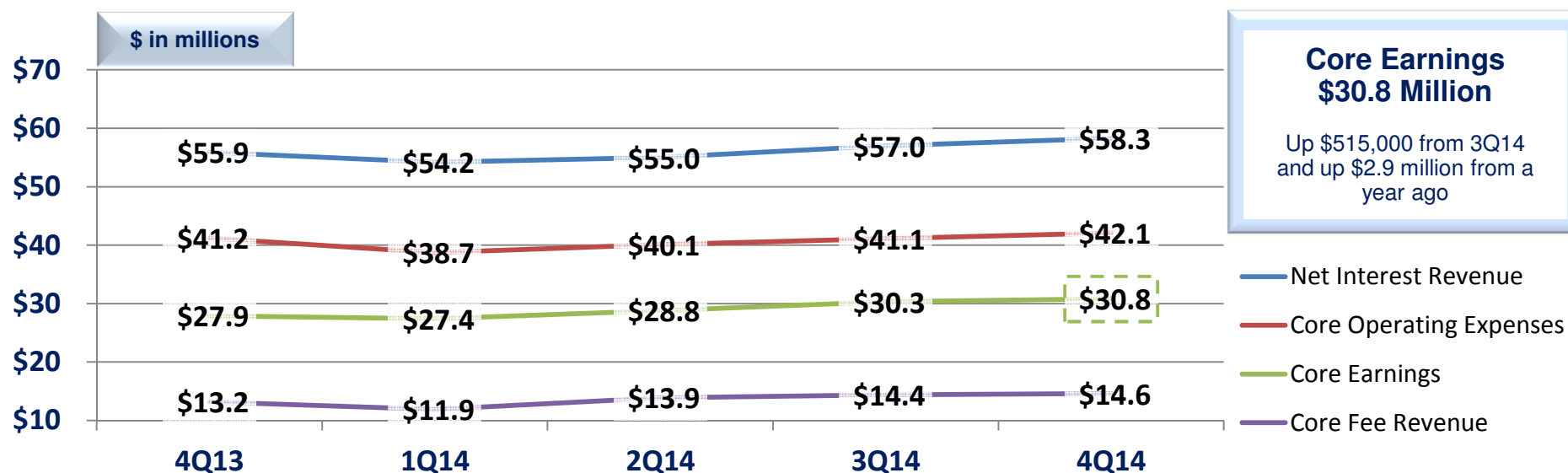
LEVERAGE OUR STRENGTHS

- **Community bank service with large bank resources**
- **Strong local leadership and senior management**
- **Funding strength in legacy markets**
- **Consistent and attractive culture**
- **Class leading customer satisfaction**

2015

- **Continue to invest in and improve commercial and retail capabilities**
 - Diversify portfolio – focus on: C&I; CRE owner occupied; Specialized Lending for healthcare, corporate, asset-based and SBA
 - Momentum building across footprint
 - Invest in people; strengthen commercial and grow specialized lending area and markets
 - Grow loans in mid- to upper-single digits
- **Improve retail and small business bank**
 - Grow sales with better / diversified product design, merchandising and campaign execution
 - Improve our technology with a focus on making it easy for our customers to bank with us
 - Increase core transaction deposits in the mid-single digits
- **Grow net interest revenue by solid loan growth and maintain margin at 3.3 percent**
- **Credit trends and costs continue at or below current levels**
- **Grow fee revenue by investing in mortgage, advisory services, and SBA capabilities**
- **Maintain operating efficiency below 58 percent while investing in revenue producers**
- **Seek acquisition opportunities that fit our culture, risk and return targets**

Core Earnings Trend and Core Fee Revenue



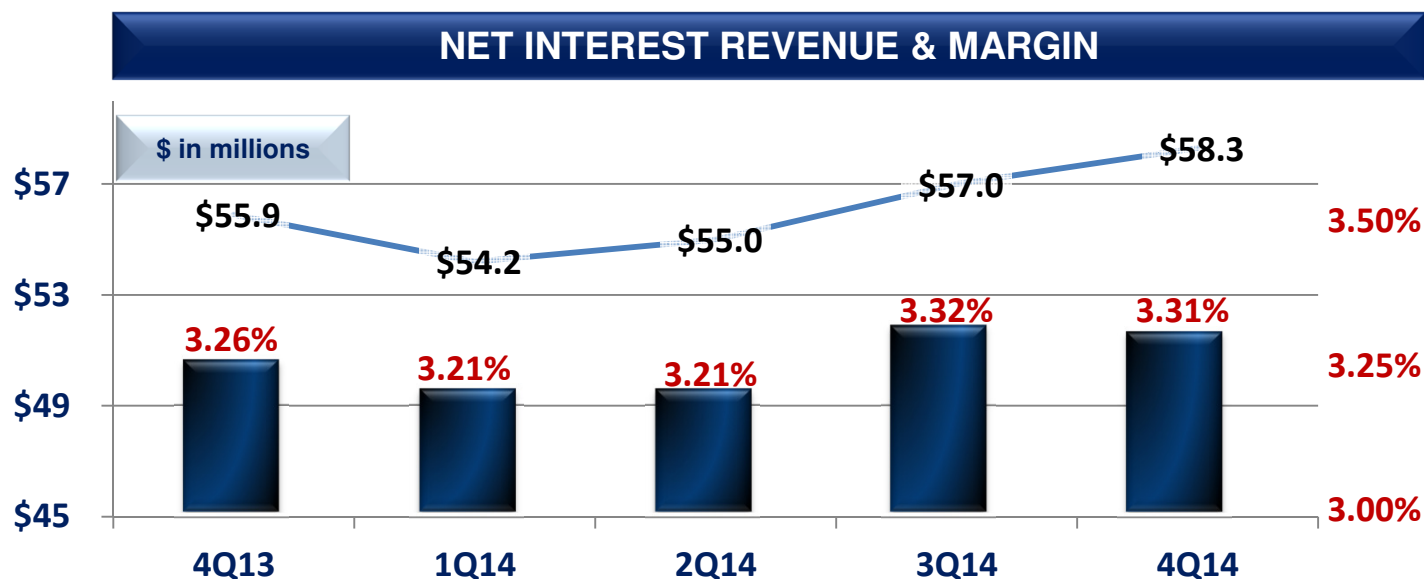
CORE EARNINGS				\$ in thousands	CORE FEE REVENUE			
	4Q14	Variance - Increase / (Decrease)				Variance - Increase / (Decrease)		
		3Q14	4Q13		4Q14	3Q14	4Q13	
Net Interest Revenue	\$ 58,332	\$ 1,365	\$ 2,453	Overdraft Fees	\$ 2,936	\$ (135)	\$ (263)	
Fee Revenue	14,553	134	1,334	Interchange Fees	3,977	166	286	
Gross Revenue	72,885	1,499	3,787	Other Service Charges	1,533	213	257	
Operating Expense (Excl OREO)	42,081	984	888	Total Service Charges and Fees	8,446	244	280	
Pre-Tax, Pre-Credit (Core)	\$ 30,804	\$ 515	\$ 2,899	Mortgage Loan & Related Fees	2,111	(67)	398	
Net Interest Margin	3.31 %	(.01) %	.05 %	Brokerage Fees	1,176	(33)	(185)	
				Gains from SBA Loan Sales	926	(19)	926	
				Other	1,894	9	(85)	
				Total Fee Revenue - Core	14,553	134	1,334	
				Non-Core ⁽¹⁾	270	277	(30)	
				Reported - GAAP	\$ 14,823	\$ 411	\$ 1,304	

Core Operating Expenses

\$ in thousands

	Variance - Increase / (Decrease)		
	4Q14	3Q14	4Q13
Salaries & Employee Benefits	\$ 26,177	\$ 493	\$ 1,590
Communications & Equipment	3,153	59	(261)
Occupancy	3,448	23	(287)
FDIC Assessment	883	(248)	(921)
Advertising & Public Relations	802	(92)	21
Postage, Printing & Supplies	1,086	210	204
Professional Fees	2,034	(240)	(68)
Other Expense	4,498	779	610
Core Operating Expenses	42,081	984	888
Non-Core ⁽¹⁾	(162)	(429)	(583)
Reported GAAP	\$ 41,919	\$ 555	\$ 305
	4Q14	3Q14	4Q13
Efficiency Ratio	57.47 %	(.49) %	(2.55) %

Key Drivers of Net Interest Revenue / Margin



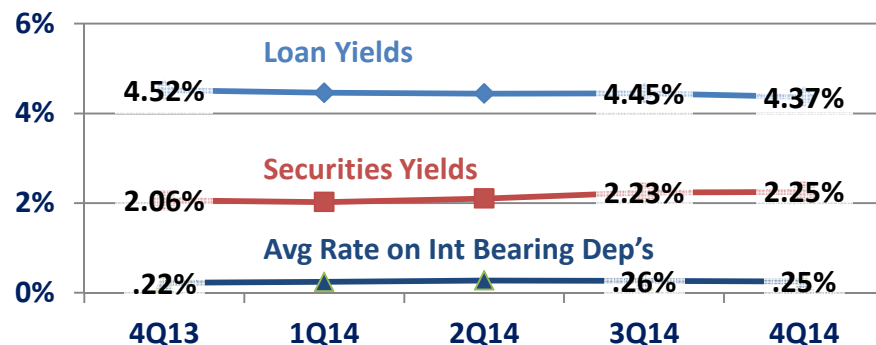
Net Interest Revenue

4Q growth impacted by:

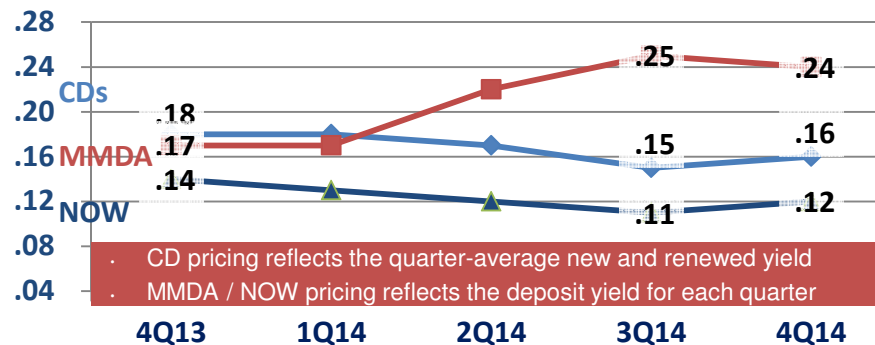
- ➡ \$103M loan growth
- ➡ Higher securities yield
- ➡ Stable margin

KEY DRIVERS OF NIR

Loan / Securities Pricing



Deposit Pricing (excl. brokered)



Net Income

\$ in thousands

Quarterly Net Income \$ in millions

4Q14 \$18.2

3Q14 \$17.6

2Q14 \$16.4

1Q14 \$15.4

4Q13 \$15.9

60.9M
Shares
Outstanding

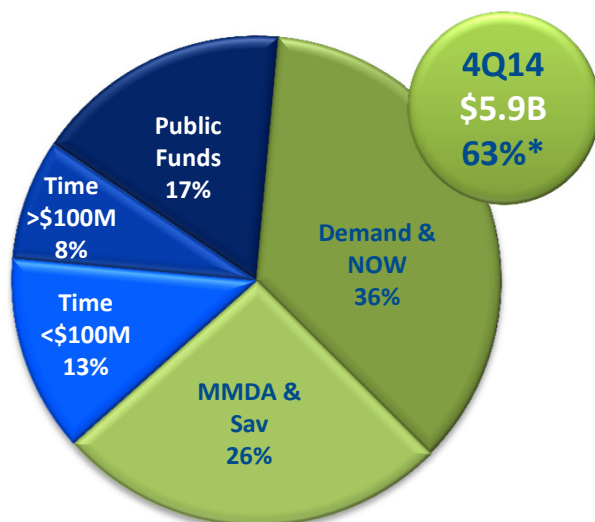
SUMMARY – CORE EARNINGS / NET INCOME

	4Q14	Variance - Increase / (Decrease)	
		3Q14	4Q13
Core Earnings (Pre-Tax, Pre-Credit)	\$ 30,804	\$ 515	\$ 2,899
Provision for Loan Loss	1,800	(200)	(1,200)
NON-CORE FEE REVENUE:			
Securities Gains	208	197	138
Deferred Compensation Plan Assets Gains (Losses)	62	80	(168)
Total Non-Core Fee Revenue	270	277	(30)
NON-CORE OPERATING EXPENSES:			
Foreclosed Property Write Downs	1	(107)	(325)
Foreclosed Property (Gains) Losses on Sales	(187)	77	574
Foreclosed Property Maintenance Expenses	317	(124)	(309)
Severance Costs	353	353	353
Release of Litigation Reserve	(1,200)	(1,200)	(1,200)
Reimbursement of Loss Share Interest	492	492	492
Gains (Losses) on Deferred Comp Plan Liability	62	80	(168)
Total Non-Core Operating Expenses	(162)	(429)	(583)
Income Tax Expense	11,189	790	2,316
Net Income	\$ 18,247	\$ 631	\$ 2,336
Preferred Stock Dividends	-	-	(2,912)
Net Income Available to Common Shareholders	\$ 18,247	\$ 631	\$ 5,248
Net Income Per Share	\$.30	\$.01	\$.08
Tangible Book Value	\$ 12.15	\$.05	\$.89
Return on Assets	.96 %	.01 %	.10 %
Return on Common Equity	9.60	.19	2.08

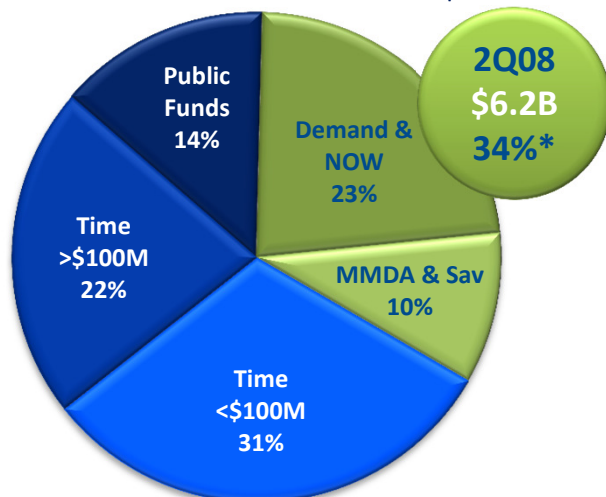
Customer Deposit Mix & Core Growth

\$ in thousands

Deposits by % / Customer Mix



*% of core transaction customer deposits



Total Deposit Mix

	4Q14	3Q14	4Q13	4Q08
Demand / NOW	\$ 2,139	\$ 2,159	\$ 1,969	\$ 1,457
MMDA / Savings	1,551	1,555	1,468	630
Core Transaction	3,690	3,714	3,437	2,087
Time < \$100,000	744	770	888	1,945
Public Deposits	960	820	863	755
Total Core	5,394	5,304	5,188	4,787
Time > \$100,000	479	500	557	1,336
Public Deposits	29	32	32	87
Total Customer	5,902	5,836	5,777	6,210
Brokered Deposits	425	405	425	793
Total Deposits	\$ 6,327	\$ 6,241	\$ 6,202	\$ 7,003

**Significant
growth in
core
transaction
deposits
since 4Q08**

Core Deposit Growth – Category & Market

CATEGORY	Growth		MARKET	Growth	
	4Q14	2014		4Q14	2014
Demand	\$ (15.6)	\$ 160.8	Atlanta	\$ (22.0)	\$ 84.1
MM Accounts	(8.9)	40.7	N. Georgia	2.7	89.7
Savings	4.5	41.3	North Carolina	(8.6)	34.9
NOW	(4.7)	9.5	Coastal Georgia	1.2	22.7
Total Categories	<u>\$ (24.7)</u>	<u>\$ 252.3</u>	Tennessee	5.8	8.5
Growth - 3Q Annualized	(3) %		Gainesville	(4.6)	9.6
- Year		7 %	South Carolina	.8	2.8
				<u>\$ (24.7)</u>	<u>\$ 252.3</u>

Capital Ratios

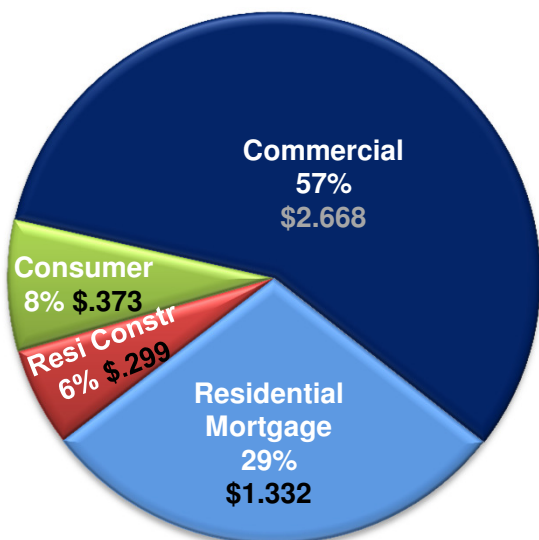
Holding Company	Well-Cap	4Q14	3Q14	2Q14	1Q14	4Q13
Tier I Risk Based Capital ("RBC")	6 %	12.1 %	12.1 %	11.8 %	11.1 %	12.7 %
Total RBC	10	13.3	13.3	13.0	12.4	14.0
Leverage	5	8.7	8.7	8.3	8.0	9.1
Tier 1 Common RBC		11.1	11.0	10.7	10.1	9.3
Tangible Common to Assets		9.7	9.8	9.6	9.2	9.0
Tangible Equity to Assets		9.7	9.8	9.6	9.5	11.6

Bank	Well-Cap	4Q14	3Q14	2Q14	1Q14	4Q13
Tier 1 RBC	6 %	12.9	12.6 %	13.4 %	12.6 %	13.5 %
Total RBC	10	14.1	13.8	14.6	13.9	14.8
Leverage	5	9.3	9.1	9.4	9.1	9.6

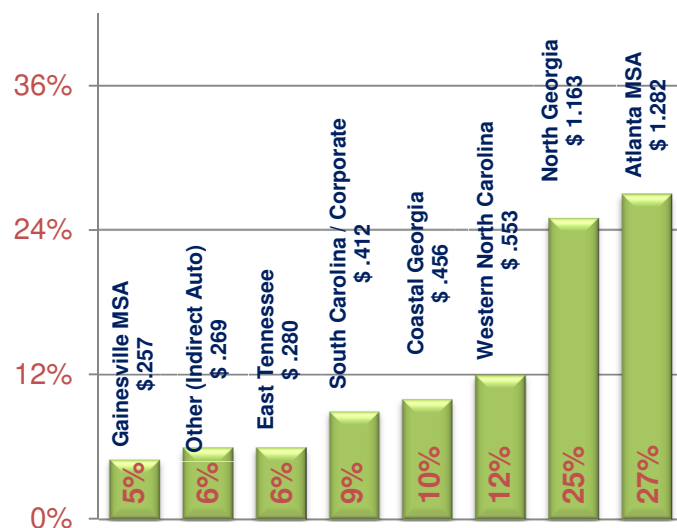
Loan Portfolio (**total \$4.672 billion**)

\$ in billions

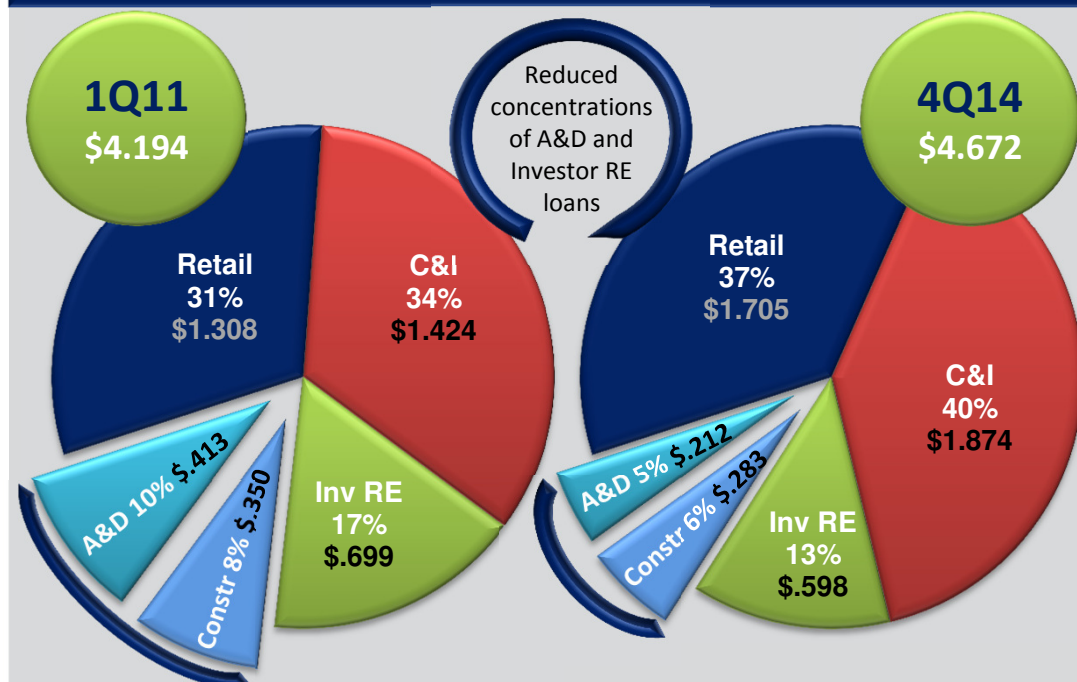
By Loan Type



Geographic Diversity



Diversifying Portfolio



Total Loans

Period	\$ in Billions
4Q14	\$4.672
3Q14	\$4.569
2Q14	\$4.410
1Q14	\$4.356
4Q13	\$4.329

Loan Diversification & Type

- Reducing land exposure
- Focus on small business, C&I, and specialized lending
- Enhanced retail products

New Loans Funded and Advances⁽¹⁾

\$ in millions

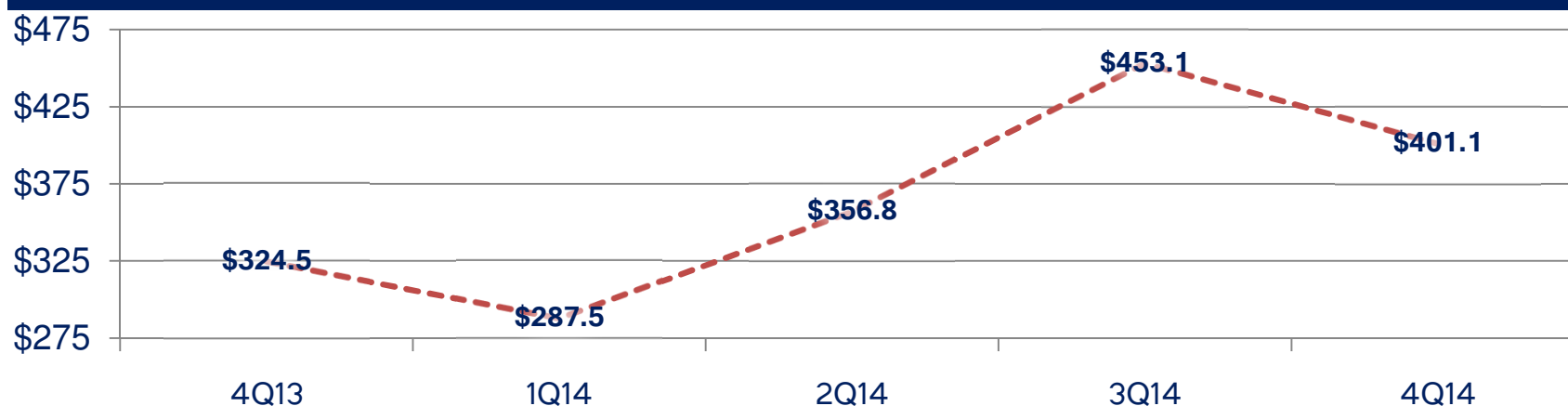
CATEGORY

	4Q14	3Q14	4Q13
Commercial C & I	\$ 115.9	\$ 150.0	\$ 58.7
Owner Occupied CRE	56.0	48.1	54.1
Income Producing CRE	45.9	62.1	44.9
Commercial Constr.	6.0	3.9	3.1
Total Commercial	223.8	264.1	160.8
Residential Mortgage	32.7	31.6	33.2
Residential HELOC	37.0	43.5	50.7
Residential Construction	40.8	44.8	37.4
Consumer	66.8	69.1	42.4
Total Categories	\$ 401.1	\$ 453.1	\$ 324.5

MARKET

	4Q14	3Q14	4Q13
Atlanta	\$ 91.6	\$ 96.7	\$ 111.1
Coastal Georgia	34.0	38.4	30.3
N. Georgia	54.9	61.5	51.1
North Carolina	33.2	25.9	25.6
Tennessee	24.1	27.0	22.6
Gainesville	14.3	10.9	10.4
South Carolina	96.6	141.4	42.9
Other (Indirect Auto)	52.4	51.3	30.5
Total Markets	\$ 401.1	\$ 453.1	\$ 324.5

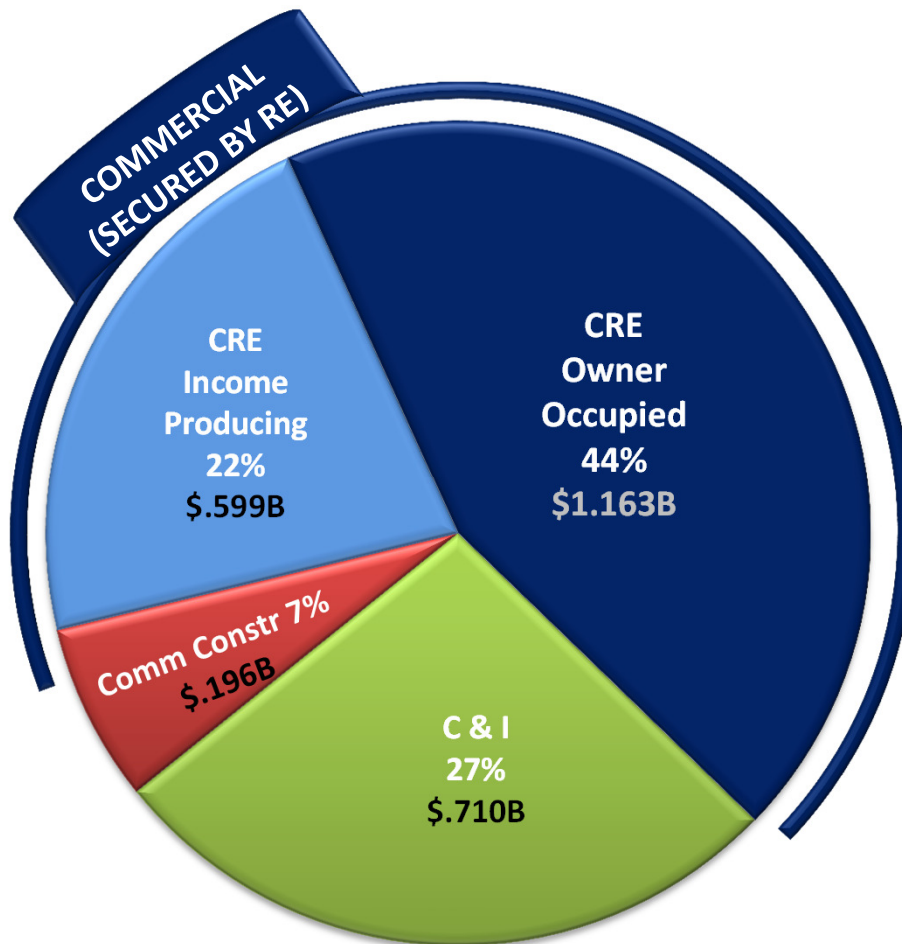
New Loans Funded and Advances



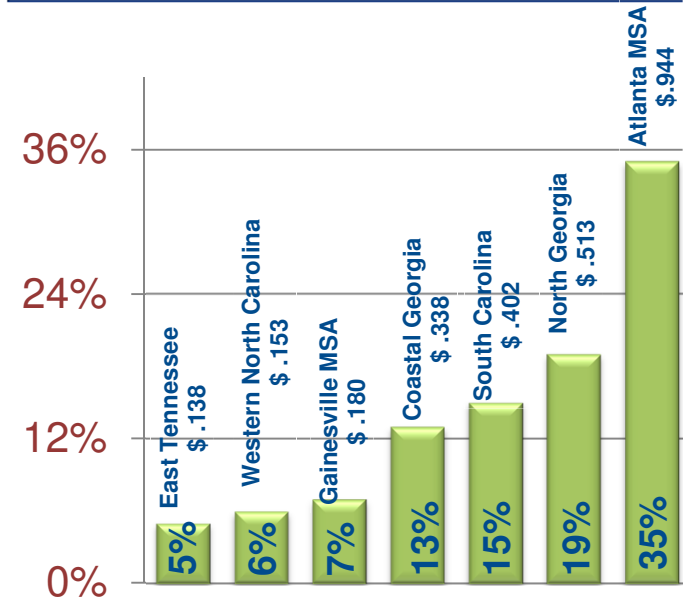
Commercial Loans **(total \$2.668 billion)**

\$ in billions

By Loan Type



Geographic Diversity



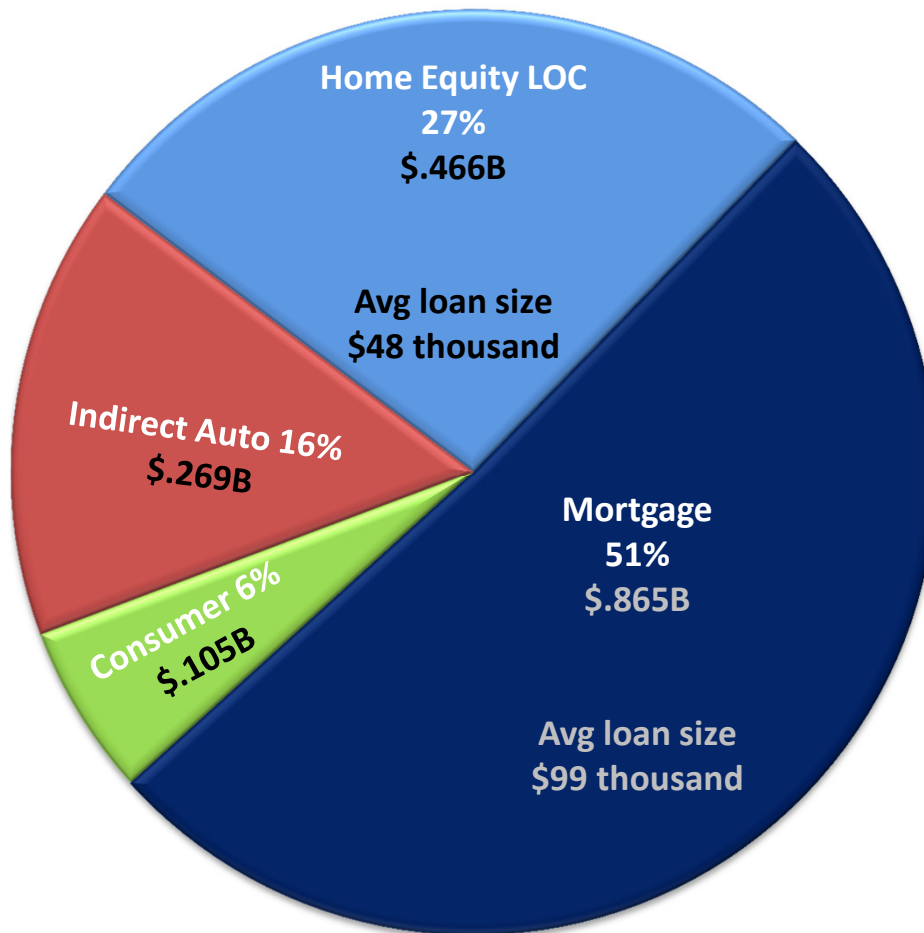
Average Loan Size

Type	\$ in Thousands
Owner Occup'd	\$426
Income Prod	603
C & I	133
Comm Constr	530

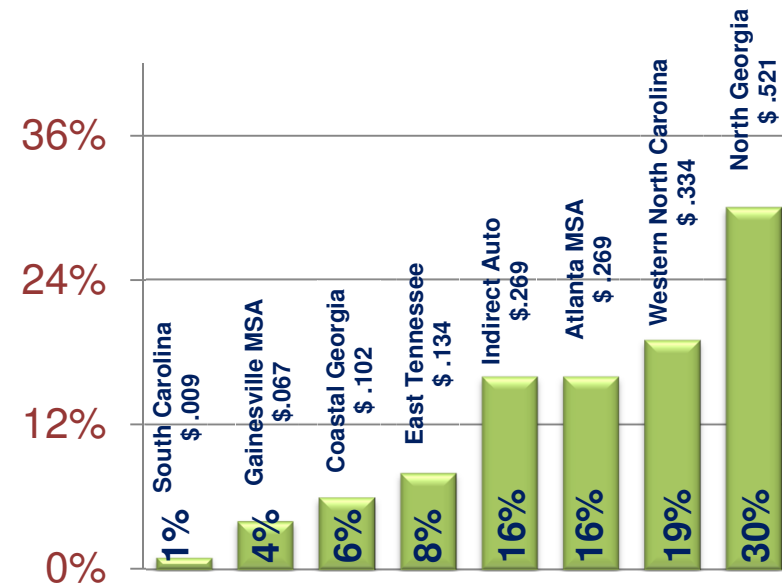
Retail **(total \$1.705 billion)**

\$ in billions

By Loan Type



Geographic Diversity

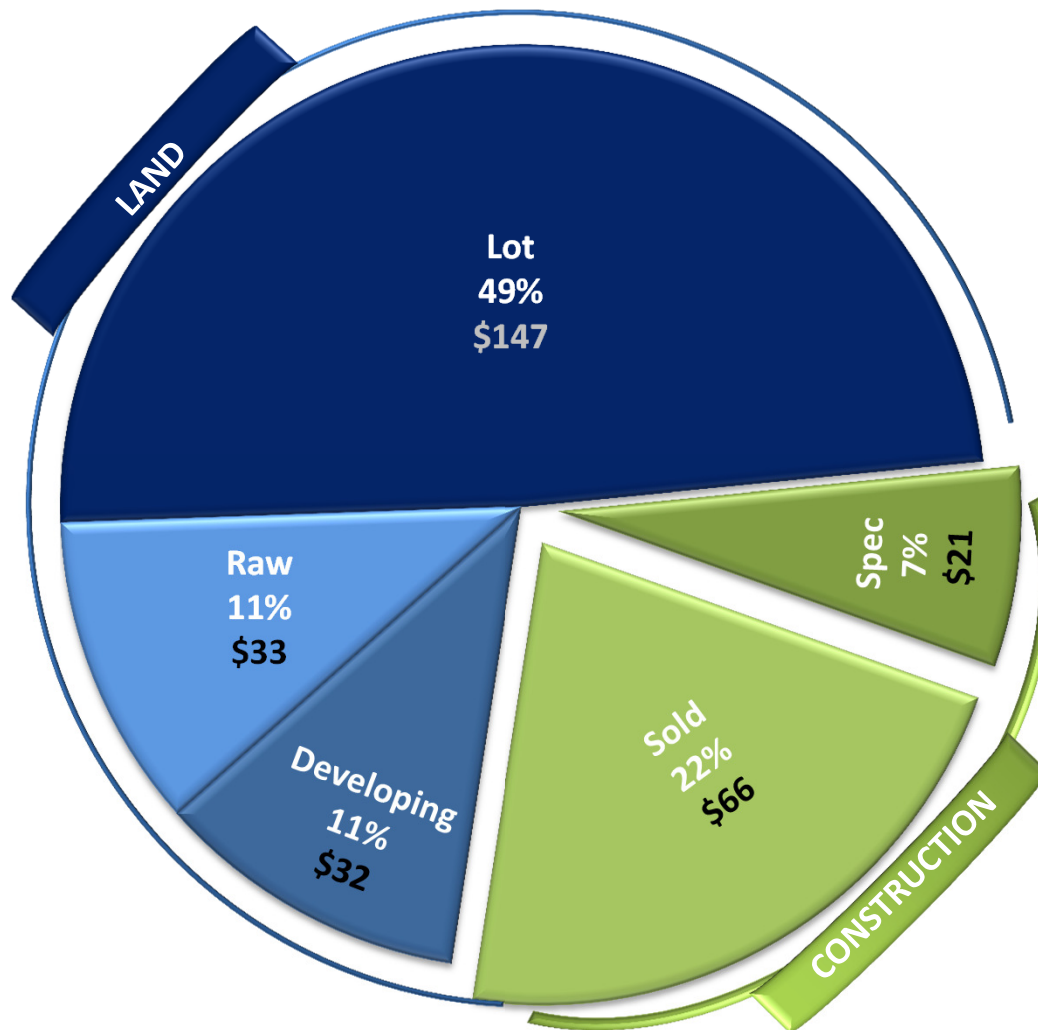


- ➡ Success with new portfolio products and HELOCs
- ➡ Conservative underwriting
- ➡ 62.0% of HE Primary Lien

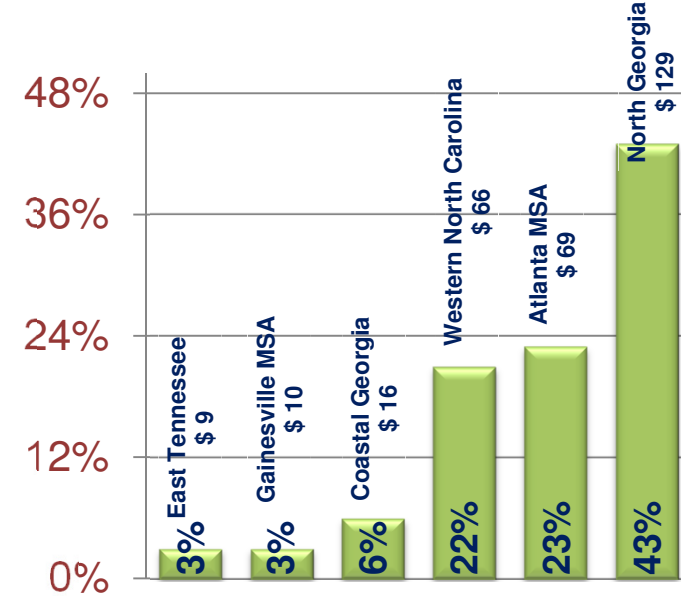
Residential Construction **(total \$299 million)**

\$ in millions

By Loan Type



Geographic Diversity



	4Q14	3Q14	2Q14	1Q14	4Q13	4Q14 vs. 4Q13
TOTAL COMPANY						
Land Loans						
Developing	\$ 32	\$ 36	\$ 34	\$ 37	\$ 39	\$ (7)
Raw	33	35	36	37	38	(5)
Lot	147	146	151	159	166	(19)
Total	212	217	221	233	243	(31)
Construction Loans						
Spec	21	18	19	19	23	(2)
Sold	66	72	62	66	62	4
Total	87	90	81	85	85	2
Total	\$ 299	\$ 307	\$ 302	\$ 318	\$ 328	\$ (29)

Credit Quality

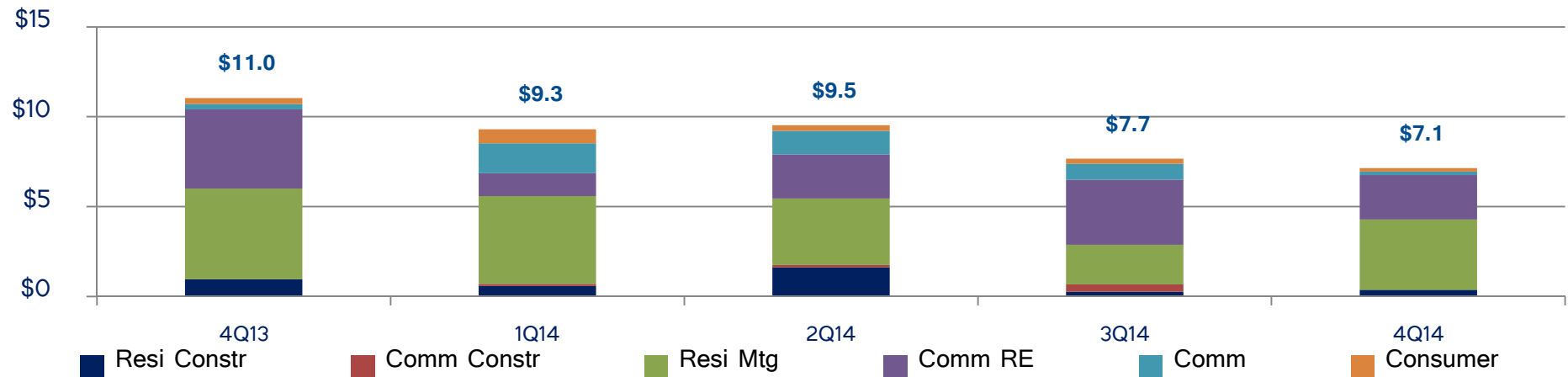
\$ in millions

	4Q14	3Q14	2Q14	1Q14	4Q13
Net Charge-offs	\$ 2.5	\$ 3.2	\$ 4.2	\$ 4.0	\$ 4.4
as % of Average Loans	.22 %	.28 %	.38 %	.38 %	.41 %
Allowance for Loan Losses	\$ 71.6	\$ 71.9	\$ 73.2	\$ 75.2	\$ 76.8
as % of Total Loans	1.53 %	1.57 %	1.66 %	1.73 %	1.77 %
as % of NPLs	401	384	353	299	286
Past Due Loans (30 - 89 Days)	.31 %	.35 %	.32 %	.40 %	.58 %
Non-Performing Loans	\$ 17.9	\$ 18.7	\$ 20.7	\$ 25.2	\$ 26.8
OREO	1.7	3.2	3.0	5.6	4.2
Total NPAs	19.6	21.9	23.7	30.8	31.0
Performing Classified Loans	128.4	149.0	147.5	164.9	172.7
Total Classified Assets	\$ 148.0	\$ 170.9	\$ 171.2	\$ 195.7	\$ 203.7
as % of Tier 1 / Allowance	20 %	24 %	23 %	27 %	27 %
Accruing TDRs (see page 21)	\$ 81.3	\$ 82.2	\$ 84.5	\$ 77.9	\$ 78.7
As % of Original Principal Balance					
Non-Performing Loans	69.9 %	68.6 %	66.5 %	65.8 %	65.3 %
OREO	54.1	54.5	50.4	53.9	44.5
Total NPAs					
as % of Total Assets	.26	.29	.32	.42	.42
as % of Loans & OREO	.42	.48	.54	.71	.72

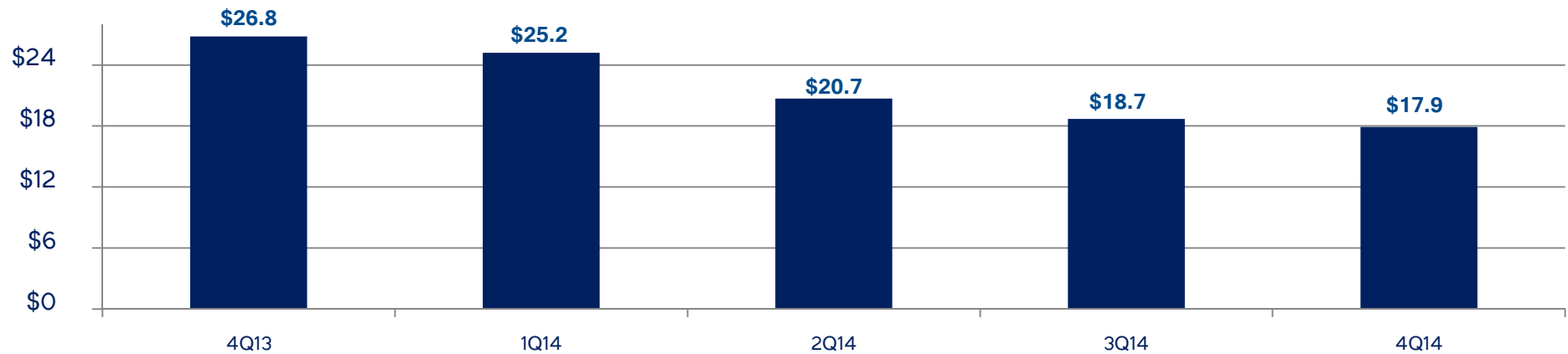
Non-Performing Loans (NPLs) Inflow Trends

\$ in millions

Quarterly NPL Inflows

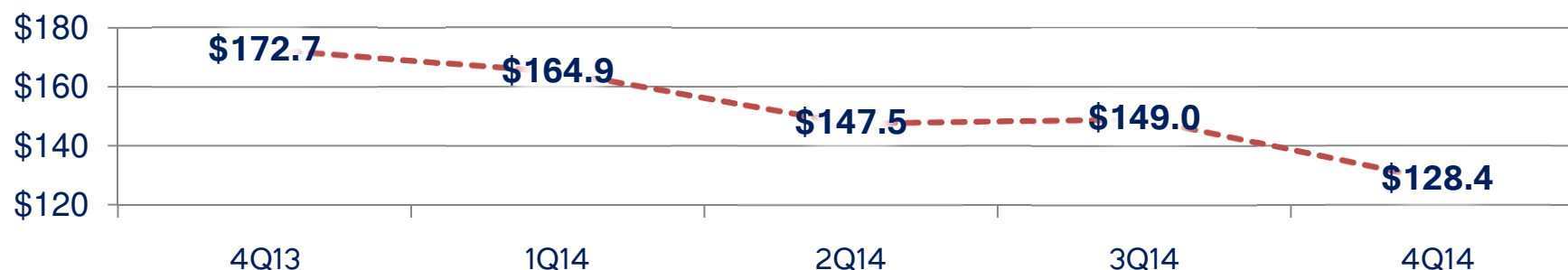


Total NPLs



Performing Classified Loans

\$ in millions



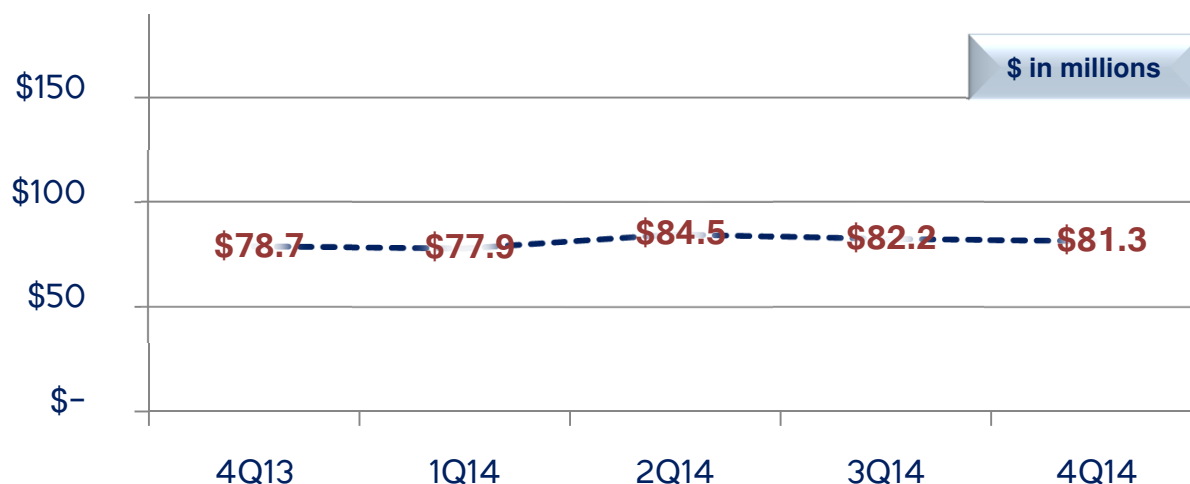
By Category					
	4Q13	1Q14	2Q14	3Q14	4Q14
Commercial:					
Commercial & Industrial	\$ 9	\$ 8	\$ 6	\$ 7	\$ 8
Owner Occupied	43	48	48	50	46
Total C & I	52	56	54	57	54
Income Producing CRE	34	37	25	22	20
Commercial Construction	17	5	4	4	4
Total Commercial	104	98	83	83	78
Residential Mortgage	44	43	42	43	32
Home Equity Lines of Credit	8	8	7	8	5
Residential Construction	14	13	13	12	11
Consumer / Installment	3	2	2	3	2
Total Performing Classified	\$ 173	\$ 164	\$ 147	\$ 149	\$ 128
Classified to Tier 1 + ALL	27 %	27 %	23 %	24 %	20 %

TDRs

\$ in thousands

LOAN TYPE	Accruing		Non-Accruing		Total TDRs	
	4Q14 ⁽¹⁾	4Q13	4Q14	4Q13	4Q14	4Q13
Owner Occupied Commercial Real Estate	\$25,287	\$20,490	\$ 1,009	\$ 1,909	\$26,296	\$22,399
Income Producing Commercial Real Estate	17,416	17,521	499	747	17,915	18,268
Commercial & Industrial	2,780	3,136	68	109	2,848	3,245
Commercial Construction	11,280	13,042	-	-	11,280	13,042
Total Commercial	56,763	54,189	1,576	2,765	58,339	56,954
Residential Mortgage	16,070	15,715	1,765	3,137	17,835	18,852
Home Equity Lines of Credit	478	505	-	-	478	505
Residential Construction	7,857	8,124	408	2,328	8,265	10,452
Consumer Installment	147	178	32	25	179	203
Total	<u>\$81,315</u>	<u>\$78,711</u>	<u>\$ 3,781</u>	<u>\$ 8,255</u>	<u>\$85,096</u>	<u>\$86,966</u>

Accruing TDRs



➔ TDR credit quality improving

➔ Accruing TDR past due 30 – 89 days = 3.99%

➔ 60% of accruing TDRs are pass credits

Net Charge-offs by Category & Market

\$ in thousands

NET CHARGE-OFFS BY CATEGORY

	4Q14		% of Average Loans (Annualized)			
	Total	% of Avg Loans	3Q14	2Q14	1Q14	4Q13
Commercial (Sec. by RE):						
Owner Occupied	\$ 891	.31 %	.26 %	(.64) %	.10 %	.57 %
Income Producing	143	.09	.07	.29	.13	.21
Total Comm (Sec. by RE)	1,034	.23	.19	(.32)	.11	.44
Commercial & Industrial	(295)	(.17)	(.23)	.52	.35	(.13)
Commercial Construction	(6)	(.01)	.24	.34	-	(.02)
Total Commercial	733	.11	.10	(.10)	.15	.30
Residential Mortgage	1,226	.56	.52	1.17	.70	.64
Home Equity LOC	238	.20	.31	.42	.93	.38
Residential Construction	(44)	(.06)	.94	2.13	.27	.40
Consumer/ Installment	356	.39	.43	.18	.54	.62
Total Net Charge-offs	\$ 2,509	.22	.28	.38	.38	.41

NET CHARGE-OFFS BY MARKET

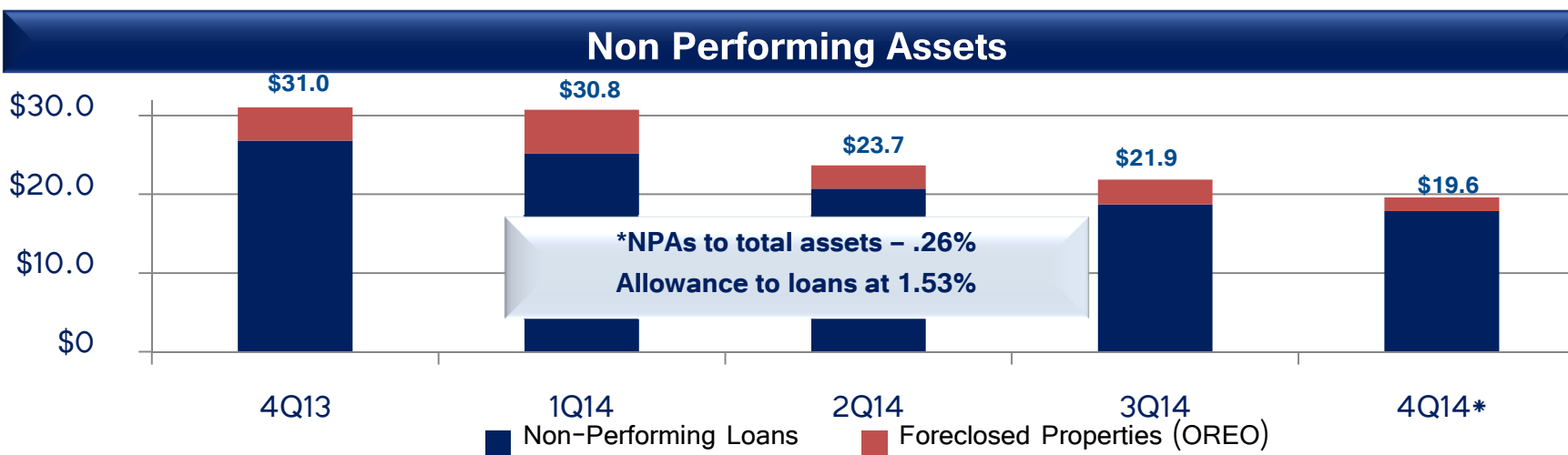
North Georgia	\$ 791	.27 %	.63 %	(.25) %	.42 %	.51 %
Atlanta MSA	147	.05	(.08)	.46	.39	.20
North Carolina	1,103	.79	.47	1.55	.41	.76
Coastal Georgia	30	.03	.21	.11	.49	.33
Gainesville MSA	94	.15	.40	1.23	.22	.54
East Tennessee	54	.08	.33	.42	.35	.46
South Carolina / Corporate	110	.11	.01	-	-	-
Other (Indirect Auto)	180	.29	.31	.14	.14	.20

NPAs by Loan Category & Market

\$ in thousands

4Q14			
	NPLs	OREO	Total NPAs
LOAN CATEGORY			
Commercial (sec. by RE):			
Owner Occupied	\$ 4,133	\$ 355	\$ 4,488
Income Producing	717	-	717
Commercial & Industrial	1,571	-	1,571
Commercial Construction	83	15	98
Total Commercial	6,504	370	6,874
Residential Mortgage	8,196	1,183	9,379
HELOC	695	40	735
Residential Construction	2,006	133	2,139
Consumer/ Installment	480	-	480
Total	\$ 17,881	\$ 1,726	\$ 19,607
MARKET			
Gainesville	\$ 1,310	\$ 81	\$ 1,391
Coastal Georgia	799	105	904
East Tennessee	1,414	201	1,615
North Carolina	5,221	234	5,455
Atlanta MSA	1,837	372	2,209
North Georgia	5,669	711	6,380
South Carolina	1,285	22	1,307
Indirect Auto	346	-	346

4Q13			
	NPLs	OREO	Total NPAs
LOAN CATEGORY			
Commercial (sec. by RE):			
Owner Occupied	\$ 5,822	\$ 832	\$ 6,654
Income Producing	2,518	-	2,518
Commercial & Industrial	427	-	427
Commercial Construction	361	-	361
Total Commercial	9,128	832	9,960
Residential Mortgage	11,730	2,684	14,414
HELOC	1,448	389	1,837
Residential Construction	4,264	316	4,580
Consumer/ Installment	249	-	249
Total	\$ 26,819	\$ 4,221	\$ 31,040
MARKET			
Gainesville	\$ 928	\$ -	\$ 928
Coastal Georgia	2,342	173	2,515
East Tennessee	1,800	187	1,987
North Carolina	6,567	683	7,250
Atlanta MSA	2,830	684	3,514
North Georgia	12,352	2,494	14,846





United
COMMUNITY BANKS, INC.®

APPENDIX

Footprint



United at a Glance

➡ Founded in 1950

➡ Third-largest bank holding company headquartered in Georgia with 1,536 employees

Deposit Market Share ⁽¹⁾			
Market	Offices	Deposit Market Share	Rank
North Georgia	22	35%	1
Atlanta	36	4	6
Gainesville	5	12	4
Coastal Georgia	7	5	7
W. North Carolina	19	8	3
E. Tennessee	8	2	8
Greenville, SC	1	1	25

Key Statistics as of 12/31/14 (in billions)		
Assets	Deposits	Loans
\$7.57	\$6.33	\$4.67

Business and Operating Model

➔ Service is Point of Differentiation

- #1 in Customer Satisfaction according to Customer Service Profiles
- #1 in Southeast and #2 in US in Customer Satisfaction by national research company
- Golden rule of banking – treating people the way we want to be treated
- “The Bank that SERVICE BuiltSM”
- Customer surveys consistently reveal 95%+ satisfaction rate
- #14 in “Best Banks in America” for 2015 by Forbes

“Community bank service, large bank resources”

Twenty-eight “community banks”

Local CEOs with deep roots in their communities
Resources of a \$7.6 billion bank

Strategic footprint with substantial banking opportunities

Operates in a number of the more demographically attractive U.S. markets

Disciplined growth strategy

Organic growth supported by de novos and selective acquisitions

Experienced Proven Leadership

- Over 40 years in banking
- Led company from \$42 million in assets in 1989 to \$7.6 billion today
- Trustee of Young Harris College
- Georgia Power Company Board Member
- GA Economic Developers Association Spirit of Georgia Award recipient

Jimmy C. Tallent
Chairman & CEO
Joined 1984



- Over 30 years in banking
- Responsible for overall banking, credit and operations
- Former Consultant and Special Assistant to the CEO and EVP of Commercial Banking for TD Bank Financial Group; and President & CEO of The South Financial Group

H. Lynn Harton
Board, President & COO
Joined 2012



- Over 35 years in banking
- Responsible for accounting, finance and reporting activities, M&A, and investor relations
- Former CAO and Controller for State Street Corporation
- Former ABA Accounting Committee Chairman

Rex S. Schuette
EVP & CFO
Joined 2001



- Over 35 years in banking
- Responsible for 28 community banks with 103 branch offices
- Formerly of Riegel Textile Credit Union; President of Farmers and Merchants Bank
- Former Georgia Board of Natural Resources Board Chairman

Bill M. Gilbert
President of Community Banking
Joined 2000



- Over 20 years of experience in consumer and banking law
- Responsible for Legal, Enterprise Risk Management, and Compliance
- Chairman of the Georgia Bankers Association Bank Counsel Section
- Member of the American Bankers Association Regional General Counsels

Bradley J. Miller
EVP, CRO & General Counsel
Joined 2007



- Over 25 years in banking
- Responsible for Credit Risk; including credit underwriting, policy and special assets
- Former EVP & Executive Credit Officer for TD Bank, NA; and Chief Credit Officer of The South Financial Group.

Robert E. Edwards
EVP & CCO
Joined 2015



- Over 24 years in lending
- Responsible for specialized lending
- Former SBA head: TD Bank and Carolina First's SBA programs; President of UPS Capital Business Credit
- Highly decorated Commander in the U.S. Naval Reserve Intelligence Program (retired)

Richard W. Bradshaw
President, Specialized Lending
Joined 2014



Market Share Opportunities & Demographics

EXCELLENT GROWTH OPPORTUNITIES

Markets	Market Deposits (in billions) ⁽¹⁾	United Deposits (in billions) ⁽²⁾	Banks	Offices ⁽³⁾	Deposit Share ⁽¹⁾	Rank ⁽¹⁾
North Georgia	\$ 6.3	\$ 2.2	11	22	35 %	1
Western North Carolina	11.3	.9	1	19	8	3
Gainesville, Georgia	2.8	.3	1	5	12	4
Atlanta, Georgia	56.3	2.3	10	36	4	6
Coastal Georgia	7.1	.3	2	8	5	7
East Tennessee	15.7	.3	2	8	2	8
Greenville, SC	9.4	-	1	1	1	25
Total Markets	\$ 108.9	\$ 6.3	28	99		

¹ FDIC deposit market share and rank as of June 30, 2014 for markets where United takes deposits. Data Source: FDIC.

² Based on current quarter.

³ Excludes five loan production offices

FAST GROWING MARKETS

Markets ¹	Population (in thousands)	Population Growth (%)	
		Actual 2010 - 2014	Projected 2014 - 2019
Atlanta, GA MSA	5,574	5 %	3 %
East Tennessee	877	3	3
Greenville-Mauldin-Easley, SC MS.	856	4	4
Western North Carolina	443	2	5
Coastal Georgia	401	5	4
North Georgia	385	-	3
Gainesville, GA MSA	189	5	2
Total Markets			
Georgia	10,072	4	3
North Carolina	10,358	4	5
Tennessee	6,532	3	4
South Carolina	4,792	4	5
United States	317,199	3	3

¹ Population data is for 2014 and includes those markets where United takes deposits.

Liquidity

\$ in millions

	Unused Capacity	4Q14	3Q14	4Q13	Variance	
					vs 3Q14	vs 4Q13
Wholesale Borrowings						
Brokered Deposits	\$ 332 ⁽¹⁾	\$ 425	\$ 405	\$ 425	\$ 20	\$ -
FHLB	609	270	330	120	(60)	150
Holding Company LOC	75	-	-	-	-	-
Fed Funds	375	-	-	-	-	-
Other Wholesale	-	6	6	53	-	(47)
Total	\$ 1,391	\$ 701	\$ 741	\$ 598	\$ (40)	\$ 103
Long-Term Debt						
Senior Debt		\$ 75	\$ 75	\$ 75	\$ -	\$ -
Trust Preferred Securities		55	55	55	-	-
Total Long-Term Debt		\$ 130	\$ 130	\$ 130	\$ -	\$ -

WHOLESALE BORROWINGS

LOANS / DEPOSITS

	4Q14	3Q14	4Q13	Variance	
				vs 3Q14	vs 4Q13
Loans	\$ 4,672	\$ 4,569	\$ 4,329	\$ 103	\$ 343
Core (DDA, MMDA, Savings)	\$ 3,690	\$ 3,714	\$ 3,437	\$ (24)	\$ 253
Public Funds	989	852	894	137	95
CD's	1,223	1,269	1,446	(46)	(223)
Total Deposits (excl Brokered)	<u>\$ 5,902</u>	<u>\$ 5,835</u>	<u>\$ 5,777</u>	<u>\$ 67</u>	<u>\$ 125</u>
Loan to Deposit Ratio	79%	78%	75%		
Investment Securities:					
Available for Sale -Fixed	\$ 1,114	\$ 1,115	\$ 881	\$ (1)	\$ 233
-Floating	669	674	951	(5)	(282)
Held to Maturity -Fixed	410	428	473	(18)	(63)
-Floating	5	5	7	-	(2)
Total Investment Securities	<u>2,198</u>	<u>2,222</u>	<u>2,312</u>	<u>(24)</u>	<u>(114)</u>
Floating as % of Total Securities	31%	31%	41%		

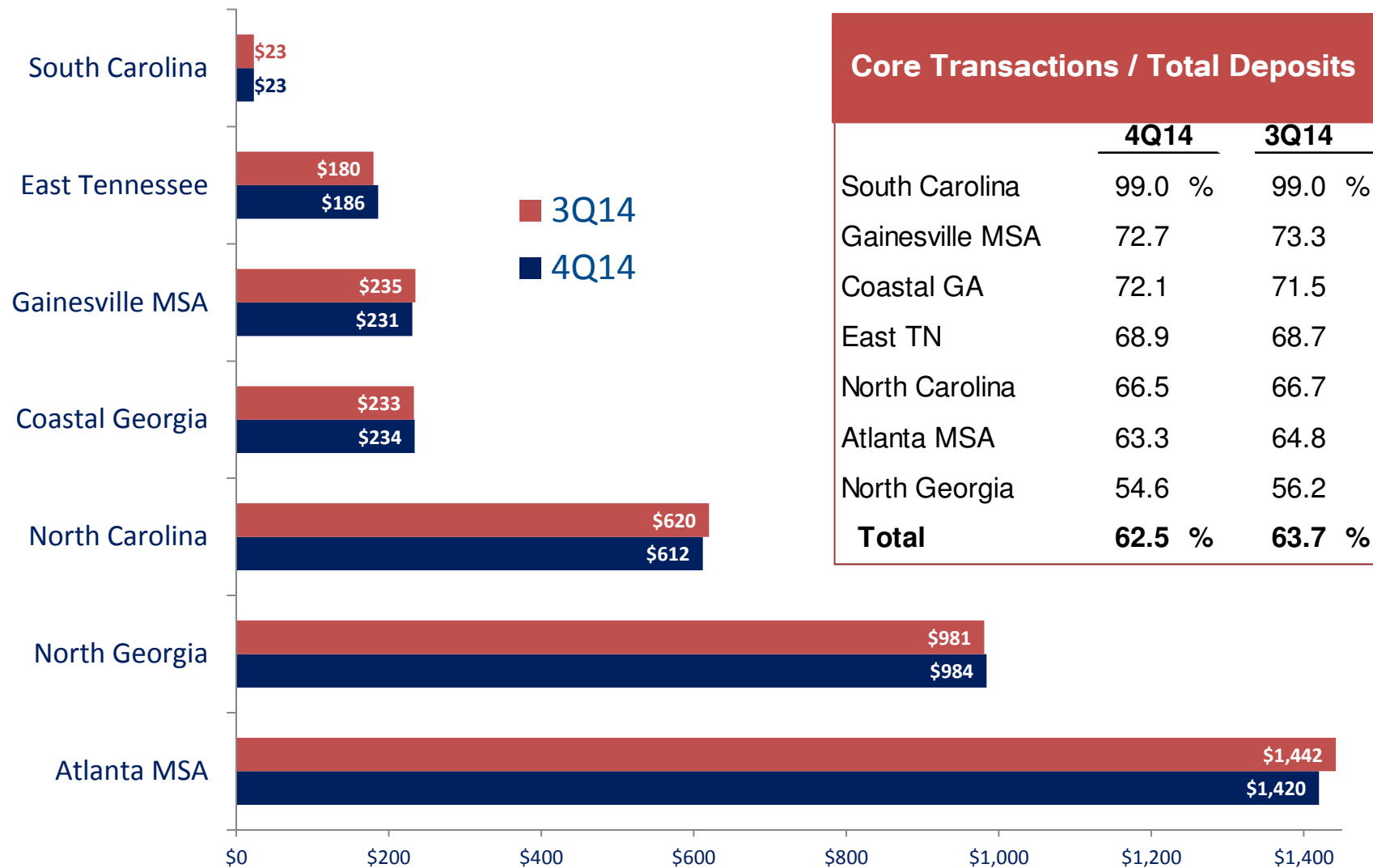
Business Mix – Deposits *(at quarter-end)*

\$ in millions

DEPOSITS BY CATEGORY	4Q14	3Q14	2Q14	1Q14	4Q13	4Q14 vs. 4Q13
Demand & Now	\$ 2,139	\$ 2,159	\$ 2,106	\$ 2,073	\$ 1,969	\$ 170
MMDA & Savings	1,551	1,555	1,518	1,499	1,468	83
Core Transaction Deposits	3,690	3,714	3,624	3,572	3,437	253
Time < \$100,000	744	770	801	828	888	(144)
Time ≥ \$100,000 < \$250,000	386	408	411	427	443	(57)
Public Deposits	960	820	760	804	863	97
Total Core Deposits	5,780	5,712	5,596	5,631	5,631	149
Time ≥ \$250,000	93	92	110	112	114	(21)
Public Deposits	29	32	33	34	32	(3)
Total Customer Deposits	5,902	5,836	5,739	5,777	5,777	(125)
Brokered Deposits	425	405	425	471	425	-
Total Deposits	\$ 6,327	\$ 6,241	\$ 6,164	\$ 6,248	\$ 6,202	\$ (125)

Core Transaction Deposits

\$ in millions



Lending & Credit Environment

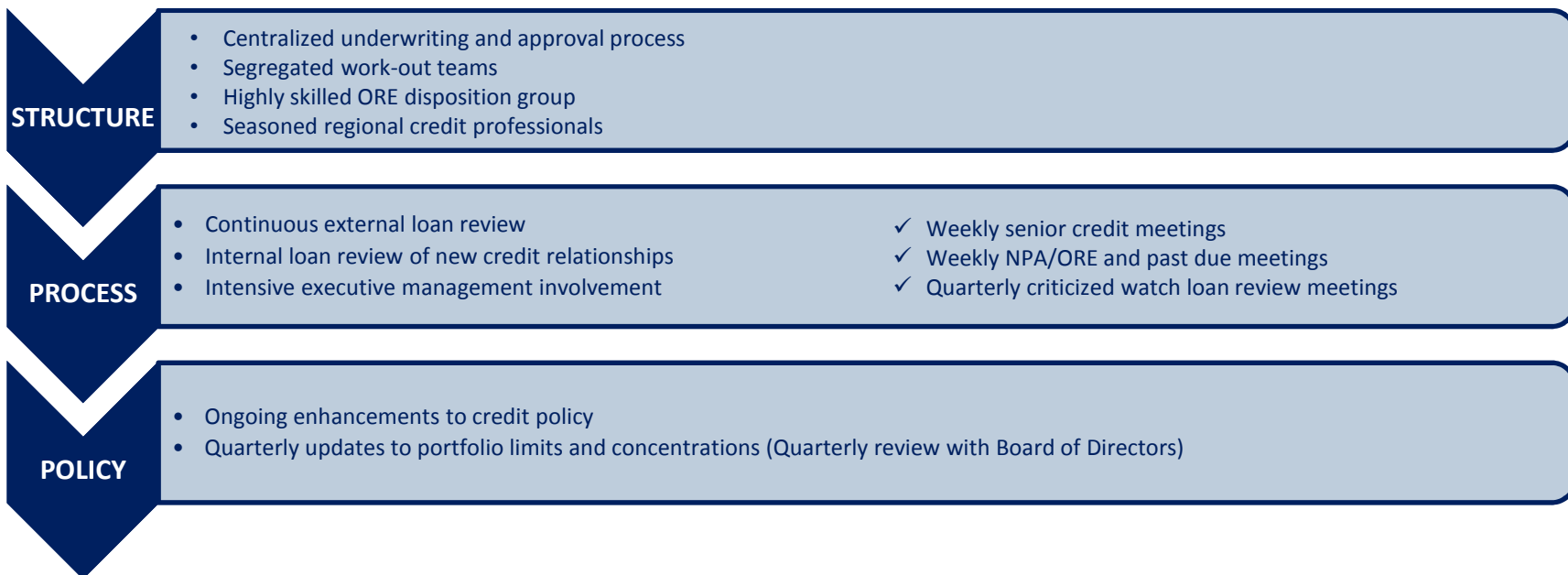
\$ in millions



Regional Credit Review – Standard Underwriting

• Legal Lending Limit	\$ 202
• House Lending Limit	25
• Project Lending Limit	15
• Top 25 Relationships	383

PROACTIVELY ADDRESSING CREDIT ENVIRONMENT



Commercial Construction & Real Estate

\$ in millions

COMMERCIAL CONSTRUCTION

	4Q14	
	Amount	Percent
Land Develop - Vacant (Improved)	\$ 50	26 %
Multi-Residential	46	23
Raw Land - Vacant (Unimproved)	24	12
Other Properties	18	9
Office Buildings	16	8
Commercial Land Development	15	8
Hotels / Motels	13	6
Churches	7	4
Mfg Facility	3	1
Warehouse	3	2
Retail Building	1	1
Total Commercial Construction	\$ 196	

Average Loan Size (\$ in thousands)

•Commercial Construction	\$530
•Commercial RE:	
•Composite CRE	460
•Owner Occupied	410
•Income Producing	603

Commercial RE Characteristics

- 65.9% owner occupied
- Small business, doctors, dentists, attorneys, CPAs
- \$15 million project limit

COMMERCIAL REAL ESTATE

	Owner Occupied	Income Producing	4Q14	
			Total	Percent
Office Buildings	\$ 316	\$ 139	\$ 455	25.8 %
Retail Building	97	160	257	14.6
Warehouse	115	59	174	9.9
Other Properties	131	37	168	9.5
Churches	134	-	134	7.6
Convenience Stores	98	14	112	6.4
Mfg Facility	54	14	68	3.9
Hotels / Motels	-	67	67	3.8
Restaurants/Franchise Fast Food	35	25	60	3.4
Farmland	48	-	48	2.7
Multi-Resi Properties	-	47	47	2.7
Leasehold Property	16	14	30	1.7
Golf Course/Country Club	24	-	24	1.4
Automotive Service	18	6	24	1.4
Automotive Dealership	18	4	22	1.2
Daycare Facility	8	8	16	.9
Funeral Home	14	1	15	.9
Carwash	15	-	15	.9
Assisted Living / Nursing Home	11	-	11	.6
Marina	6	-	6	.3
Mobile Home Parks	-	5	5	.3
Movie Theaters/Bowling/Rec	4	-	4	.2
Other Small Business	-	-	-	-
Total Commercial Real Estate	\$ 1,162	\$ 600	\$ 1,762	

Loans by Business Mix and Region

\$ in millions

	4Q14	3Q14	2Q14	1Q14	4Q13	4Q14 vs. 4Q13
QUARTERLY LOANS - BUSINESS MIX BY CATEGORY						
Commercial:						
Comm & Indus	\$ 710	\$ 650	\$ 554	\$ 495	\$ 472	\$ 238
Owner Occ'd	1,163	1,154	1,163	1,142	1,134	29
Total C & I	1,873	1,804	1,717	1,637	1,606	267
Income Prod CRE	599	605	598	624	623	(24)
Comm Constr	196	181	160	148	149	47
Total Comm	2,668	2,590	2,475	2,409	2,378	290
Resi Mortgage	1,332	1,324	1,312	1,313	1,316	16
Resi Constr	299	307	302	318	328	(29)
Consum / Install	373	348	321	316	307	66
Total Loans	<u>\$ 4,672</u>	<u>\$ 4,569</u>	<u>\$ 4,410</u>	<u>\$ 4,356</u>	<u>\$ 4,329</u>	<u>\$ 343</u>

	2014	2013	2012	2011	2010
ANNUAL LOANS - BUSINESS MIX BY CATEGORY					
Commercial:					
Comm & Indus	\$ 710	\$ 472	\$ 458	\$ 428	\$ 441
Owner Occ'd	1,163	1,134	1,131	1,112	980
Total C & I	1,873	1,606	1,589	1,540	1,421
Income Prod CRE	599	623	682	710	781
Comm Constr	196	149	155	164	297
Total Comm	2,668	2,378	2,426	2,414	2,499
Resi Mortgage	1,332	1,316	1,214	1,135	1,279
Resi Constr	299	328	382	448	695
Consum / Install	373	307	153	113	131
Total Loans	<u>\$ 4,672</u>	<u>\$ 4,329</u>	<u>\$ 4,175</u>	<u>\$ 4,110</u>	<u>\$ 4,604</u>

	4Q14	3Q14	2Q14	1Q14	4Q13	4Q14 vs. 4Q13
QUARTERLY LOANS - BY REGION						
North Georgia	\$ 1,163	\$ 1,168	\$ 1,175	\$ 1,205	\$ 1,240	\$ (77)
Atlanta MSA	1,282	1,289	1,305	1,290	1,275	7
North Carolina	553	553	555	563	572	(19)
Coastal Georgia	456	444	426	425	423	33
Gainesville MSA	257	254	257	262	255	2
East Tennessee	280	281	270	272	280	-
So Carolina/Corp	412	337	206	131	88	324
Other (Ind. Auto)	269	243	216	208	196	73
Total Loans	<u>\$ 4,672</u>	<u>\$ 4,569</u>	<u>\$ 4,410</u>	<u>\$ 4,356</u>	<u>\$ 4,329</u>	<u>\$ 343</u>

	2014	2013	2012	2011	2010
ANNUAL LOANS - BY REGION					
North Georgia	\$ 1,163	\$ 1,240	\$ 1,364	\$ 1,426	\$ 1,689
Atlanta MSA	1,282	1,275	1,250	1,220	1,310
North Carolina	553	572	579	597	702
Coastal Georgia	456	423	400	346	335
Gainesville MSA	257	255	261	265	312
East Tennessee	280	280	283	256	256
So Carolina/Corp	412	88	-	-	-
Other (Ind. Auto)	269	196	38	-	-
Total Loans	<u>\$ 4,672</u>	<u>\$ 4,329</u>	<u>\$ 4,175</u>	<u>\$ 4,110</u>	<u>\$ 4,604</u>

Non-GAAP Reconciliation Tables

\$ in millions

	Operating Earnings to GAAP Earnings Reconciliation				
	4Q14	3Q14	2Q14	1Q14	4Q13
CORE FEE REVENUE					
Core fee revenue	\$ 14,553	\$ 14,419	\$ 13,938	\$ 11,930	\$ 13,219
Securities gains, net	208	11	4,435	217	70
Losses on prepayment of borrowings	-	-	(4,446)	-	-
Mark to market on deferred compensation plan assets	62	(18)	216	29	230
Fee revenue (GAAP)	\$ 14,823	\$ 14,412	\$ 14,143	\$ 12,176	\$ 13,519
CORE OPERATING EXPENSE					
Core operating expense	\$ 42,081	\$ 41,097	\$ 40,131	\$ 38,749	\$ 41,193
Foreclosed property expense	131	285	102	116	191
Severance	353	-	83	156	-
Reversal of litigation reserve	(1,200)	-	-	-	-
Reimbursement of overclaimed loss share interest	492	-	-	-	-
Mark to market on deferred compensation plan liability	62	(18)	216	29	230
Operating expense (GAAP)	\$ 41,919	\$ 41,364	\$ 40,532	\$ 39,050	\$ 41,614
TANGIBLE COMMON EQUITY AND TANGIBLE EQUITY TO TANGIBLE ASSETS					
Tangible common equity to tangible assets	9.72 %	9.83 %	9.58 %	9.22 %	8.99 %
Effect of preferred equity	-	-	-	.28	2.60
Tangible equity to tangible assets	9.72	9.83	9.58	9.50	11.59
Effect of goodwill and other intangibles	.04	.02	.03	.02	.03
Equity to assets (GAAP)	9.76 %	9.85 %	9.61 %	9.52 %	11.62 %
TANGIBLE COMMON EQUITY TO RISK-WEIGHTED ASSETS					
Tangible common equity to risk-weighted assets	13.82 %	14.10 %	13.92 %	13.63 %	13.18 %
Effect of preferred equity	-	-	-	-	2.39
Tangible equity to risk weighted assets	13.82	14.10	13.92	13.63	15.57
Effect of deferred tax limitation	(3.11)	(3.39)	(3.74)	(3.92)	(4.26)
Effect of other comprehensive income	.35	.34	.53	.36	.39
Effect of trust preferred	1.00	1.02	1.04	1.03	1.04
Tier I capital ratio (Regulatory)	12.06 %	12.07 %	11.75 %	11.10 %	12.74 %