

United Community Banks, Inc. Reports 16 Percent Gain in Diluted Earnings per Share for Fourth Quarter 2006

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HIGHLINETS: - Record Pourt Quarter Earnings Diluted Earnings per Base of 44 cents - Up 16 Percent be no explicit of Southern National Record Forward - Completed Acquisition of Southern National Bank - Backing Offices Surgues 100 - De Boron Operunties Continue - Backing Offices Surgues 100 - De Boron Operunties Continue - Backing Offices Surgues 100 - De Boron Operunties Continue - Backing Offices Surgues 100 - De Boron Operunties Continue - Backing Offices Surgues 100 - De Boron Operunties Continue - Backing Offices Surgues 100 - De Boron Operunties Continue - Backing Offices Surgues 100 - De Boron Operation of Southern National Bank - De Boron Operation of Southern National Bank holding company, today amounced record financial results for the fourth quarter of 2005, the company achieved an 18 percent increase in total revenue, a 21 percent rise in net income and a 16 percent gain in diuted earnings per share. Under Community Barks, hc. (NASDAC UCB), Georgins Bird Surges bank holding company, today amounced record financial results for the fourth quarter of 2005, the company achieved an 18 percent increase in total revenue, a 21 percent rise in net income and a 16 percent gain in diuted earnings per share. For the fourth quarter of 2006, net income was \$18.4 million compared with \$15.2 million for the fourth quarter of 2005. Return on tangible equity was 17.49 percent and return on assets was 1.10 percent, compared with \$21.1 million compared with \$61.3 million for the fourth quarter of 2005. Return on tangible equity was 17.49 percent and return on assets was 1.10 percent, compared with \$20 percent and 1.05 percent, respectively, a year ago.

For the year, net income increased \$121 million to a record \$68.8 million, up 21 percent from \$56.7 million for 2005. Diluted earnings per share of \$1.66 increased 23 cents, or 16 percent, from \$1.43 for 2005. Total revenue, on a taxable equivalent basis, was \$272.4 million, up 16 percent from \$230.8 million a year ago. Return on tangible equity was 17.52 percent from \$41.45 increased 312 million to a record \$68.8 million, up 17 percent from \$200.8 million a year ago. Return on tangible equity was 17.52 percent from \$41.45 increased 312 million to a record \$68.8 million, up 12 percent from \$230.8 million a year ago. Return on tangible equity was 17.52 percent from \$41.45 increased 312 million to a record \$68.8 million a year ago. Return on tangible equity was 17.52 percent from \$41.45 increased 312 million to a record \$68.8 million a year ago. Return on tangible equity was 17.52 percent from \$41.45 percent, compared with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 18.9 percent match and 1.0 4 percent, recorder with 1.9 percent match and 1.0 4 percent, recorder with 1.9 percent match and 1.0 4 percent, recorder with 1.9 percent match and 1.0 4 percent, recorder with 1.9 percent match and 1.0 4 percent, recorder with 1.9 percent match and 1.0 4 percent, recorder with 1.9 percent match and 1.0 4 percent, recorder with 1.9 percent match and 1.0 4 percent match and 1.0 4 percent, recorder with 1.9 percent match and 1.0 4 percent match

The fourth quarter of 2006 and year were outstanding by all measures for United Community Banks,\* said Jimmy Tailent, president and chief executive officer. "Loans increased \$411 million during the fourth quarter, including \$267 million in loans received through our recent acquisition of Southern National Bank. Excluding acquired loans, organic loan grant and grant \$141 million during the sparsion in our net Interest margin as compared to the fourth quarter of 2005 where the sparsion in our net Interest margin as compared to the fourth quarter of 2005 where the sparsion in our net Interest margin as compared to the fourth quarter of 2005 where the sparsion in our net Interest margin as compared to the fourth out of adding \$213 million, at 212 entert increase in an extinct enter \$1, 2006, traid loans were the sparsion in our net Interest margin as compared to the fourthern Adding at 213 million, at 212 entert increase in a part ago: 0.0 ut straid or goes the angrowth and the adde through the sparsion. The grant and adde through the sparsion in a grant adding \$1,213 million, at 212 entert increase in a part ago: 0.0 ut straid or goes the angrowth and the adde through the sparsion in a grant adding \$1,213 million at 212 entert increase in a part ago: 0.0 ut straid or goes the angrowth and the adde through the sparsion in a grant adding \$1,213 million, at 212 entert increases in a part ago: 0.0 ut straid or goes the adding that adding the strain fourther adding adding that adding the sparsion in a grant adding that adding the strain fourther adding that adding that adding that adding the strain fourther adding adding that adding that adding that adding that adding that adding that adding the strain fourther adding adding that adding thata

Organic growth, with an uncompromising focus on sound credit quality, is at the foundation of our balanced growth strategy. This is further supported by our focused de novo expansion and selective acquisitions," Tallent said. "We find the right people and build around them. During the fourth quarter, our de novo office expansion continued and we open banking offices in western North Carolina in Hendersonnile and Blowing Rock. Also, we opened our 100th banking office in commerce, or de oney office expansion continued and we open formation of our 25th community bank in Chevenia, Tennesse," added Tallent, "We continue to look to roportunities to expand our tranchise finding de novo backing in both new and existing markets."

nt continued, "Our balanced growth strategy also includes selective acquisitions. In December, by completing the acquisition of Southern National Bank we added two new locations in Marietta and Canton, Georgia with approximately \$370 million in assets. The Southern National acquisition significantly leverages our presence in northern metro Atlanta, claidy Chenckee County, which is one of the fastest-growing large counties in the county, "Tailent stad." Unlied Community Bank. - Uncertee became our 28th community bank with deposit market share in the county increasing from fitze county. But and the start asset espe

For the fourth quarter of 2006, net interest revenue of \$62.6 million was up \$3.1 million, or 17 percent, from the fourth quarter of 2005. Net interest margin for the fourth quarter was 3.99 percent, compared with 3.94 percent a year ago and 4.07 percent last quarter. We benefited from rising rates over the past year, which expanded our margin by five basis points as compared to a year ago, "stated Tailent." The decline in the margin from the third quarter was due primarily to several programs focused at generating deposits in our new markets that concluded in the fourth quarter was also primarily to several programs focused at generating deposits in our new markets that concluded in the fourth quarter was due primarily to several programs focused at generating deposits in our new markets that concluded in the fourth quarter was due primarily to several programs focused at generating deposits in our new markets that concluded in the fourth quarter was due primarily to several programs focused at generating deposits in our new markets that concluded in the fourth quarter was due primarily to several programs focused at generating deposits in our new markets that concluded in the fourth quarter was due primarily to several programs focused at generating deposits in our new markets that concluded in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other focus for duarter conclused in a finterest revenue with an other conclused in a finterest revenue with an oth

The fourth quarter provision for loan losses was \$3.7 million, an increase of \$200,000 from a year earlier and equal to the third quarter of 2006. Annualized net charge-offs to average loans was 15 basis points for the fourth quarter, compared with 16 basis points for the fourth quarter of 2006 and 11 basis points for the third quarter of 2006. We have been at historic four parter states that a state stat nd, non-levels of

Fee reverue of \$13.2 million, grev 1.8 million, or 16 percent, from \$11.4 million for the fourth quarter of 2005. Service charges and fees on deposit accounts increased \$448,000 to \$7.1 million, primarily due to growth in transactions and new accounts resulting from core deposit programs and higher ATM and debit card usage fees. Mortgage fees rose \$416,000 to \$7.1 million, primarily due to higher volumes and pricing of mortgages sold -- mortgage loans closed during the fourth quarter were \$403 million compared with \$96 million for 2005. Consulting fees were up \$430,000, or 25 percent, from a year ago reflecting strong growth in the risk management and advisory service practices.

Operating expenses increased \$5.5 million to \$42.5 million terlecting the increase in cost to operate additional banking offices. Occupancy expense increased \$13.000 to \$2.8 million reflecting the increase in cost to operate additional banking offices. Postage, printing and supplies expense rose \$209,000 to \$1.5 million primarily due to business growth and marketing campaignes. Professional fees increased \$25.1000 to \$1.3 million reflecting the cost of various corporate inditatives.

"We had positive operating leverage of three percent this quarter," Tallent said. "Also, our operating efficiency ratio of 55.93 percent was below our long-term efficiency goal of 56 to 58 percent. This reflects the continued strength of our existing franchise, strong revenue growth and disciplined expense controls, which more than offset the cost of reinvesting for the turne through our significant de noro expansion efforts."

"Our outlook for 2007 is for earnings per share growth within our long-term goal of 12 to 15 percent, "Tailent said. "We anticipate core loan growth for 2007 to be within our normal range of 10 to 14 percent. For 2007, we expect our net interest margin to improve slightly from the current level due to the maturity of higher priced wholesale borrowings and swaps. This outlook assumes table economic and rate environments and continued strong credit quality."

We had outstanding performance for 2006, which reflected the hard work of our exceptional team of bankers who always put their customers first. "Tallent concluded. "We are committed to excellent customers service, solid credit quality, and building shareholder value through consistent, sustained double-digit growth in earnings per share while expanding our

## Conference Call

United Community Banks will hold a conference call is (866) 510-0705 and the pass code is "UCBL" The conference call will also be available by web cast within the financial outlook for 2007. The telephone number for the conference call is (866) 510-0705 and the pass code is "UCBL" The conference call will also be available by web cast within the investor feations: who can be call on the community of the conference call is (866) 510-0705 and the pass code is "UCBL" The conference call will also be available by web cast within the investor feations call on the common section of the common

About United Community Banks, Inc.

Headquartered in Biainsville, United Community Banks is the third-largest bank holding company in Georgia. United Community Banks has assets of \$7.1 billion and operates 26 community banking with 101 banking diffices located throughout north Georgia, metro Atlanta, coastal Georgia, western North Carolina and east Tennessee. The company specializes in providing personalized community banks assets to individualis and small to mid-size businesses. United Community Banks also offers the convenience of 24-hour access through a network of ATMs, telephone and on-line banking. United Community Banks acomon stock is listed on the Nasdaq Global Select Market under the symbol UCBI. Additional information may be found at the company's web list at www.ck.bcm.

## Safe Harbor

This news release contains forward-looking statements, as defined by Federal Securities Laws, including statements about financial outlook and business environment. These statements are provided to assist in the understanding of future financial performance and such performance involves risks and uncertainties that may cause actual results to differ materially from bose in such statements. Any such statements are based on current expectations and involve a number of risks and uncertainties. For a discussion of factors that may cause such forward-looking statements to differ materially from actual results, please refer to the section entitled "Forward Looking Statements" on page 4 of United Community Bank, Inc.'s annual regord field on from (K-W with Securities and Exchange Commission.

UNITED COMMUNITY BANKS, INC. Selected Financial Information

Selected Financial Information		2006	
(in thousands, except per share	Fourth	Third	Second
data; taxable equivalent)	Quarter	Third Quarter	Quarter
INCOME SUMMARY			
Interest revenue	\$ 123,463	\$ 116,304	\$ 107,890
Interest expense	60,912	55,431	49,407
Net interest revenue	62,551	60 973	58,483
Provision for loan losses	3,700	60,873 3,700	3,700
Fee revenue	13,215	3,700 12,146	3,700 11,976
Total revenue Operating expenses	72,066 42,521		66,759 39,645
operacing expenses			
Income before taxes	29,545	27,878 10,465	27,114 10,185
Income taxes	11,111	10,465	10,185
Net income	e 19.424	\$ 17,413	
PERFORMANCE MEASURES			
Per common share: Basic earnings	s .45		\$.42
Basic earnings Diluted earnings	\$ .45 44	\$ .43	5 .42
Cash dividends declared	.08	.08	.08
Book value	\$ .45 .44 .08 14.37 10.57	.42 .08 13.07 10.16	12.34
Tangible book value (2)	10.57	10.16	9.50
Key performance ratios: Return on tangible equity			
(1)(2)(3)	17.491	17.29%	17.68%
Return on equity (1)(3)	13.26	13.22	13.41
Return on assets (3)	1.10	1.09	1.10
Net interest margin (3)	3.99 55.93	4.07 56.46	4.07
Efficiency ratio Dividend payout ratio	17.78	18.60	19.05
Equity to assets	8.21	8.04	7.95
Tangible equity to assets (2)	6.46	6.35	6.22
ASSET QUALITY Allowance for loan losses			
Non-performing assets	\$ 66,566	\$ 60,901 9,347	\$ 58,508
Net charge-offs	1,930		1,042
Allowance for loan losses to loans	1.249	1.23%	1.22%
Non-performing assets to total assets	.19	.14	.14
assets Net charge-offs to average loans	.19	.14	.14
(3)	.15	.11	.09
AVERAGE BALANCES			
Loans	\$ 5,134,721	\$ 4,865,886	\$ 4,690,196
Investment securities Earning assets	1,059,125	1,029,981	1,039,707
Total assets	6.669.950	1,029,981 5,942,710 6,350,205	6.159.152
Deposits	5,517,696	5,085,168	4,842,389
Shareholders' equity	547,419	510,791	489,821
Common shares outstanding: Basic	41,096	40,223	40,156
Diluted	42,311	41,460	41,328
AT PERIOD END			
Loans	\$ 5,376,538	\$ 4,965,365	\$ 4,810,277
Investment securities Earning assets	1,107,153	980,273	974,524
Total assets	7,101,249	6,012,987	5,862,614
Deposits	5,772,886	\$ 4,965,365 980,273 6,012,987 6,455,290 5,309,219 5,26,734	4,976,650
Shareholders' equity			
Common shares outstanding (1) Net income available to common	42,891	40,269	
<li>(i) Net income available to common stock dividends, divided by average</li>	realized com	on equity, wh	ich excludes
accumulated other comprehensive inco	ome (loss).		
(2) Excludes effect of acquisition	related intar	ngibles and as	sociated
amortization. (3) Annualized.			
(S) AUNUGLIZEU.	2006	2005	Fourth
			Quarter
(in thousands, except per share data; taxable equivalent)	First	Fourth	2006-2005
data; taxable equivalent)	Quarter	Fourth Quarter	Change
INCOME SUMMARY			
Interest revenue	\$ 99,038	\$ 91,997 38,576	
Interest expense			
Net interest revenue	FE 073	E2 401	17%
Provision for loan losses	3,500	3,500	1/5
Fee revenue	11,758	53,421 3,500 11,373	16
Total revenue	64,231	61,294 37,052	18
Operating expenses			15
Income before taxes	25,768	24,242	22
Income taxes	9,729	9,012	
			21
Net income	\$ 16,039	\$ 15,230	21
PERFORMANCE MEASURES			

Per common share: Basic earnings	\$		\$	.39	15
Diluted earnings Cash dividends declared Book value		.39		.38	16 14
Tangible book value (2)		12.09 9.25		11.80 8.94	22 18
Key performance ratios: Return on tangible equity					
(1)(2)(3) Return on equity (1)(3)		17.66%		18.20% 13.30	
Return on assets (3) Net interest margin (3) Efficiency ratio		1.09 4.06 56.79		1.05 3.94 56.61	
Dividend payout ratio Equity to assets		20.00		17.95	
Tangible equity to assets (2) ASSET QUALITY		6.24		5.82	
Allowance for loan losses Non-performing assets	\$	55,850 8,367	\$	53,595 12,995	
Net charge-offs Allowance for loan losses to loans		1,245		1,793	
Non-performing assets to total assets		.14		.22	
Net charge-offs to average loans (3)		.11		.16	
AVERAGE BALANCES Loans	s 4	,505,494	ŝ	4.328.613	19
Investment securities Earning assets	1	,038,683 ,574,712		4,328,613 1,004,966 5,383,096	5 16
Total assets Deposits	5	,960,801 ,613,810		5,769,632 4,354,275	16 27
Shareholders' equity Common shares outstanding:		478,960		443,746	23
Basic Diluted		40,088 41,190		39,084 40,379	
AT PERIOD END Loans	\$ 4	,584,155	\$	4,398,286	22
Investment securities Earning assets	5	983,846 ,633,381		990,687 5,470,718 5,865,756 4,477,600	12 20
Total assets Deposits	6 4	,070,596 ,748,438		5,865,756 4,477,600	21 29
Investment securities Earning assets Total assets Deposits Shareholders' equity Common ahares outstanding (1) Net income available to common stock dividends, divided by average accumulated other comprehensive inco (2) Evolutes effect of arminision		485,414 40,119		472,686 40,020	30
<ol> <li>Net income available to common stock dividends, divided by average</li> </ol>	shar real	eholders, ized comm	wh on	ich exclud equity, wh	es preferred ich excludes
accumulated other comprehensive inco (2) Excludes effect of acquisition amortization.	rela	loss). ted intan	gib	les and as	sociated
(3) Annualized.					
(in thousands, except per share data; taxable equivalent)		For the Months	En	ded	YTD 2006-2005
curante equivalent)		2006		2005	2006-2005 Change
INCOME SUMMARY		audited)	-		
Interest revenue Interest expense	\$	446,695 208,815	\$	324,225 127,426	
Net interest revenue		237.880		196.799	21%
Provision for loan losses Fee revenue		14,600		196,799 12,100 46,148	6
Total revenue		272,375			18
Operating expenses		162,070		230,847 140,808	15
Income before taxes Income taxes		110,305 41,490		90,039 33,297	23
Net income	 \$	68,815	\$	56,742	21
PERFORMANCE MEASURES			==		
Per common share: Basic earnings	s	1.70	\$	1.47	16
Diluted earnings Cash dividends declared Book value		1.66 .32 14.37		1.47 1.43 .28 11.80	16 14
Tangible book value (2)		14.37 10.57		11.80 8.94	22 18
Key performance ratios: Return on tangible equity					
<pre>(1)(2)(3) Return on equity (1)(3) Return on assets (3)</pre>		17.52% 13.28		18.99% 13.46	
Net interest margin (3)		1.09 4.05		1.04 3.85	
Efficiency ratio Dividend payout ratio		56.35 18.82		57.77 19.05	
Equity to assets Tangible equity to assets (2)		8.06 6.32		7.63 5.64	
ASSET QUALITY Allowance for loan losses	\$	66,566	\$	53,595 12,995	
Non-performing assets Net charge-offs		13,654 5,524		5,701	
Net charge-offs Allowance for loan losses to loans Non-performing assets to total		5,524 1.24%		5,701 1.22%	
Net charge-offs Allowance for loan losses to loans Non-performing assets to total assets Net charge-offs to average loans		5,524 1.24% .19		5,701 1.22% .22	
Net charge-offs Allowance for loan losses to loans Non-performing assets to total assets Net charge-offs to average loans (3) AVERAGE BALANCES		5,524 1.24% .19 .12		5,701 1.22% .22 .14	18
Net charge-offs Allowance for loan losses to loans Non-performing assets to total assets Net charge-offs to average loans (3) AVERAGE BALANCES Loans Investment securities	\$ 4	5,524 1.24% .19 .12 ,800,981 ,041,897 977 482	\$	5,701 1.22% .22	18 5 15
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Net charge-offs Allowance for loan losses to loans Non-performing assets to total assets An and the second second second second Assets to the second second second Assets to the second second second Earning assets Thereos the second second second second Second second second second second second Second second second second second second second Second second s	\$ 4	5,524 1.24% .19 .12 ,800,981 ,041,897	\$	5,701 1.22% .22 .14 4,061,091 989,201 5,109,053	5 15 15
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Met charge-offs Allowance for loan lesses to loans Non-performing assets to total assets Net charge-offs to average loans () None that securities Marchige assets Total assets Total assets Deposits Sharcholders' equity Common shares outstanding's bilard Dilard Loans	\$ 4 5 6 5 \$ 5	5,524 1.24% .19 .12 ,800,981 ,041,897 ,877,483 ,877,483 ,506,946 40,393 41,575 ,376,538	\$	5,701 1.22% .22 .14 4,061,091 989,201 5,109,053 5,472,200 4,003,084 417,309 38,477 39,721 4,398,286	5 15 25 21 22
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Met charge-offs Allowance for loan losses to loan Non-performing assets to total Wet charge-offs to average loans (3) Wet charge-offs to average loans (3) NUTRAGE REALANCES Loans Three in a section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section loans in the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the secti	<pre>\$ 4 1 5 6 5  \$ 5 1 6 7 7 5 shar real (un \$ \$ === \$</pre>	5.524 1.244 .19 .011.877 .877.463 .877.463 .877.463 .877.463 .407.453 .407.453 .407.453 .407.455 .40.363 .41.575 .563.442.891 .40.463 .42.891 .446.665 .208.4555 .208.4555 .208.4555 .208.45555 .208.4555555555555555555555	\$ \$  \$ === \$	5,701 1,224 ,22 ,44 ,46,69,03 5,472,200 5,472,200 5,472,200 4,739,240 4,739,240 4,739,240 4,739,240 4,739,240 4,739,240 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,460 4,72,470	\$ 2004 2004 2004 2004 2004 2004 2004 200
Met charge-offs Allowance for loan lesses to loan Non-performing assets to total Wet charge-offs to average loans (3) Met charge-offs to average loans (3) Met charge-offs to average loans (3) Met charge-offs Barcholders' equity Common shares outstanding: Black Sharcholders' equity Common shares outstanding: Black Loans Investment securities Facility Sharcholders' equity Common shares outstanding (1) Met income available to common Loans Investment securities Marcholders' equity Common shares outstanding (2) Met income available to common Common shares outstanding (3) Met income available to common took dividend, divided by average atook divided common fitterest revenue Total revenue Operating expenses (1) Income taxes Met income OPERATING PERFORMENCE (1) Bartings performed charges, net of tax Met income OPERATING PERFORMENCE (1) Barting appendent (2)(3) Betung average of the straige Divided average to the straige Divide	\$ 4 1 5 6 5 5 shar real me ( rela  (un \$  \$ ===	5.524 1.244 .124 .124 .124 .124 .124 .124	\$ \$  \$ === \$	5,701 1,224 ,22 ,24 4,999,901 5,972,000 5,972,000 4,102,000 4,102,000 4,000,004 4,102,000 4,000,004 4,102,000 4,000,004 4,000,004 4,000,004 4,000,004 4,000,000	5 15 15 15 22 12 20 20 20 20 20 20 20 20 20 2
Met charge-offs Allowance for loan lesses to loan Nem-performing assets to total Net charge-offs to average loans ()) Net charge-offs to average loans () Net charge-offs to average loans () Net charge-offs to average loans () Shareholders' equity Charge output Bhareholders' equity Diuted AT PERIO HED Loans Down securities Harring assets Total assets Deposits Total assets Deposits Shareholders' equity Shareholders' equity () Motione wailable to common atod dividends, divided by average accumulated other comprehension () Annuality Soleted Financial Information For the Yaras Inded December 11, () Annuality Soleted Financial Information For the Yaras Inded December 12, () Annuality Soleted Financial Information For the Yaras Inded December 11, () Annuality Soleted Financial Information For the Yaras Inded December 12, () Annuality Soleter Yaras Inded December 12, () Annuality Soleter Financial Information For the Yaras Inded December 12, () Annuality Soleter Annuality For the Yaras Inded December 12, () Annuality Soleter Financial Information For the Yaras Inded December 12, () Annuality S	<pre>\$ 4 1 5 6 5  \$ 5 1 6 7 7 5 shar real (un \$ \$ === \$</pre>	5.524 5.244 .1244 .1244 .124 .124 .124 .124 .124 .124 .124 .124 .124 .124 .124 .124 .127 .126 .127 .127 .126 .127 .127 .126 .127 .127 .126 .127 .127 .126 .127 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .129 .127 .126 .127 .126 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .129 .127 .126 .127 .126 .126 .129 .127 .126 .126 .129 .127 .126 .126 .129 .127 .126 .126 .127 .126 .127 .126 .127 .126 .127 .127 .126 .127 .127 .126 .127 .127 .126 .127 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .126 .127 .126	\$ \$  \$ === \$	5,701 1.22k 1.22k 4.44 4.45 1.22k 980,201 980,201 980,201 980,201 980,201 980,201 980,201 990,677 900,677 900,677 1271,666 900,677 1271,667 1271,677 1271,6	5 15 15 15 21 22 20 20 20 20 20 20 20 20 20
Met charge-offs Allowance for loan lesses to loan Nem-performing assets to total Net charge-offs to average loans (3) Net charge-offs to average loans (3) Net charge-offs to average loans (3) Net charge-offs to average loans (3) Net charge-offs Total assets Deposits Barelog assets Diluted AT PERIO HED Loans Period HED Loans Diluted AT PERIO HED Loans Diluted AT PERIO HED Loans Diluted AT PERIO HED Loans Distants securities Barelog assets Total assets Total assets Deposits Barelog assets Total assets Diluted At Vietnon, average her abare data: taxable equivalent (1) Met homes, accept ter abare data: taxable equivalent) HICDS COMMENTY ANKS, NC. Selected Financial Information For the Years Ended December 11, (11 housand, accept ter abare data: taxable equivalent) HICDS COMMENTY ANKS, NC. Selected Financial Information For the Years Ended December 12, (11 housand, accept ter abare data: taxable equivalent) HICDS SUMMAY Informe taxas Met income OFEATIND PERFORMANCE (1) Farnings per common hare: Baric Baring assets Efficiency ratio Divided exprise Faraing per common hare: Baring Divided express Farainge per common hare: Baring Divided examings Divided examings Divided examings Cah dividend declared (travel) Tamplie book value (3)	<pre>\$ 4 1 5 6 5  \$ 5 1 6 7 7 5 shar real (un \$ \$ === \$</pre>	5.524 1.244 .124 .124 .124 .124 .124 .124	\$ \$  \$ === \$	5,701 1,224 1,224 5,465,931 5,472,200 5,472,200 5,472,200 4,139,242 5,472,200 4,139,242 5,462,200 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 4,12,309 1,12,40 1,14,12 1,14 1,14 1,14 1,14 1,14 1,14 1	5 15 15 15 21 21 20 20 20 20 20 20 20 20 20 20
Met charge-offs Allowance for loan lesses to loan Non-performing assets to total Net charge-offs to average lease () Net charge-offs to average lease () Net charge-offs to average lease () Net charge-offs to average lease () Net charge-offs Total assets Deposits Bareholders' equity Common Aners outstanding District Net common Aners outstanding District Net common Aners outstanding District Net common Aners outstanding District () Ar PERIO HED Loans District Domon Aners outstanding District Net common Aners outstanding Common Aners outstanding District () Common Aners outstanding Common Aners outstanding District () Common Aners outstanding Common Aners outstandin	<pre>\$ 4 1 5 6 5  \$ 5 1 6 7 7 5 shar real (un \$ \$ === \$</pre>	5.524 .1.244 .1.244 .1.244 .1.244 .1.244 .1.244 .1.244 .1.244 .1.244 .1.244 .1.244 .1.245 .271,248 .27	\$ \$  \$  \$ \$ \$ \$	5,701 1,224 4,46,48 4,46,481 4,498,246 5,472,200 5,472,200 4,198,240 4,198,2464,198,246 4,198,246 4,198,2464,198,246 4,198,2464,198,246 4,198,2464,198,246 4,198,2464,198,246 4,198,2464,198,246 4,198,2464,198,246 4,198,2464,198,246 4,198,2464,198,246 4,198,2464,198,2464,198,246 4,198,2464,198,2464,198,2464,198,2	5 15 15 15 21 21 20 22 20 21 20 20 21 20 20 21 20 21 20 20 20 21 20 20 20 20 20 20 20 20 20 20
Met charge-offs Allowance for loan losses to loan Non-performing assets to total Net charge-offs to average loans ()) Net charge-offs to average loans () Net charge-offs to average loans () Net charge-offs Saming assets Total assets Total assets Deposits Shareholders' equity Common Annees outstanding Diluted AT PERIO HED Loans Investment securities The securities Total rest outstanding () Met income aviilable to average accountated other comprehensity Common Annee outstanding () Met income aviilable to average accountated other comprehensity Shareholders' equity Common Annee outstanding () Annellied Normalized, INC Solution of the securities Interest revenue Interest revenue Interest revenue Interest revenue Total revenue Total revenue Interest revenue Interest revenue Interest revenue Interest revenue Interest revenue Interest revenue Interest revenue Interest revenue Interest revenue Met income Merger-related charges, met of tax Met income Merger-related charges, net of tax Met income Merger-related charges Notal anning for common share: Met income Net income into tax Met	<pre>\$ 4 1 5 6 5  \$ 5 1 6 7 7 5 shar real (un \$ \$ === \$</pre>	5.524 1.244 .124 .124 .124 .124 .124 .124	\$ \$  \$  \$ \$ \$ \$	5,701 1,224 ,124 4,965,951 5,472,200 5,472,200 5,472,200 4,139,201 4,139,240 4,139,240 4,139,240 4,139,240 4,139,240 4,12,309 5,465,742 4,72,640 4,740 4,	5 15 15 15 21 21 20 20 20 20 20 20 20 20 20 20
Met charge-offs Allowance for loan lesses to loan Non-performing assets to total Wet charge-offs to average lease (3) Met charge-offs to average lease (3) Met charge-offs to average lease (3) Met charge-offs to average lease (3) Met charge-offs Barcholders' equity Common shares outstanding: Blarcholders' equity Common shares outstanding: Blarcholders' equity Common shares outstanding (3) Met income available to common the shareholders' equity Common shares outstanding (3) Met income available to common sometime outstanding (3) Met income available to common to common share outstanding (3) Met income available to common the shareholders' equity Common shares outstanding (3) Met income available to common for the varies find the share outstanding (3) Met income available to common Met income available to common for the varies find the share outstanding (3) Met income available to common future outstanding (3) Met income available to common fill the share share outstanding for the varies find the share outstanding for the varies find the share outstanding for the varies find the share outstanding for the varies income has free revenue Total revenue Operating expenses (1) Income taxes Met income OPENATION PENFORMANCE (1) Barnings percenom share: Bailed Bailed armings Cash dividend depared and of tax Met income taxis; Bailed armings Cash dividend depared for the share to the share Bailed armings Cash dividend depared for the share to the share for the share to the share to the share for the share to the share for the share to the sha	<pre>\$ 4 1 5 6 5  \$ 5 1 6 7 7 5 shar real (un \$ \$ === \$</pre>	5.524 .1.244 .1.9 .041.857 .477.483 .477.483 .477.483 .477.484 .40.383 .41.575 .556.546 .40.383 .41.575 .556.730 .107.485 .428.815 .220.65 .228.815 .237.400 .2006 .231.400 .66.815 .66.815 .66.815 .66.815 .66.815 .65.53 .66.815 .66.85	\$ \$  \$  \$ \$ \$ \$	5,701 1,224 ,22 ,14 4,665,01 5,472,200 5,472,200 5,472,200 4,399,286 4,003,084 4,173,399 5,472,200 5,472,205 2005 2005 2005 2005 2005 2005 2005	5 15 15 15 15 21 21 22 20 20 20 20 20 20 20 20 20
Met charge-offs Allowance for loan lesses to loan Nem-performing assets to total Net charge-offs to average loans ()) Net charge-offs to average loans () Net charge-offs to average loans () Net charge-offs to average loans () Net charge-offs to average loans () Shareholders' equity District assets Total assets Deposits District assets Total assets Total assets Deposits Total assets Deposits Net compensations () Net loce available to common stock dividends, divided by average accumulated other comprehensity Shareholders' equity Shareholders' equity () Net loce wallable to common stock dividends, divided by average accumulated other comprehensity () Annuality Shareholders' equity () Annuality Shareholders' equity Shareholders' equity Shareholders' equity () Annuality Shareholders' equity () Annuality () Annuality	\$ \$ 4 1 5 5 5 5 5 5 5 5 6 6 7 5 5 5 6 8 5 5 5 5 5 5 5 7 5 5 5 5 7 5 5 5 5 5 5	5.524 5.244 .1244 .1244 .124 .124 .124 .124 .124 .124 .124 .124 .124 .124 .124 .127 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126 .126 .127 .126	\$ \$  \$ == \$ \$ \$	5,701 1,224 4,461,401 899,201 899,201 899,201 899,201 899,201 990,467 10,47,400 12,7,456 10,47,500 12,7,456 10,47,500 12,7,456 10,47,500 11,44 11,44 11,45 11,45 11,47 11,43 11,45 11,47 11,43 11,45 1,47 11,44 11,45 1,45 1,47 1,43 11,45 1,47 1,43 11,45 1,47 1,43 1,45 1,45 1,47 1,43 1,45 1,45 1,45 1,45 1,45 1,45 1,45 1,45	5 15 15 15 15 21 22 20 20 20 2004 2005 2007, 792 20, 792 2
Met charge-offs Allowance for loan losses to loan Non-performing assets to total Net charge-offs to average loans ()) Net charge-offs to average loans ()) Net charge-offs to average loans () Net charge-offs Sector () Sector () Net charge-offs Sector ()	<pre>\$ 4 1 5 6 5  \$ 5 1 6 7 7 5 shar real (un \$ \$ === \$</pre>	5,524 1,244 .12 .12 .12 .12 .12 .12 .12 .12 .12 .12	\$ \$  \$ == \$ \$ \$	5,701 1,224 1,244 4,989,931 5,472,200 5,472,200 5,472,200 4,139,944 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 4,139,294 1,247,260 4,148 4,149 4,149,294 1,247,260 4,148 4,149 4,149 4,149 4,149,294 4,149 4,14	\$ 22 22 20 23 24 25 25 25 25 25 25 25 25 25 25 25 25 25
Met charge-offs Allowance for loan lesses to loan Nem-performing assets to total Net charge-offs to average loans ()) Net charge-offs to average loans () Net charge-offs to average loans () Net charge-offs to average loans () Net charge-offs to average loans () Shareholders' equity District assets Total assets Deposits District assets Total assets Total assets Deposits Total assets Deposits Net compensations () Net loce available to common stock dividends, divided by average accumulated other comprehensity Shareholders' equity Shareholders' equity () Net loce wallable to common stock dividends, divided by average accumulated other comprehensity () Annuality Shareholders' equity () Annuality Shareholders' equity Shareholders' equity Shareholders' equity () Annuality Shareholders' equity () Annuality () Annuality	\$ \$ 4 1 5 5 5 5 5 5 5 5 6 6 7 5 5 5 6 8 5 5 5 5 5 5 5 7 5 5 5 5 7 5 5 5 5 5 5	5.524 5.244 .1.244 .1.244 .1.244 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.24 .1.25 .1.24 .1.25 .1.24 .1.25 .1.24 .1.25 .1.24 .1.25 .1.24 .1.24 .1.25 .1.24 .1.25 .1.24 .1.25 .1.24 .1.25 .1.24 .1.24 .1.25 .1.24 .1.24 .1.25 .1.24 .1.24 .1.25 .1.24 .1.24 .1.25 .1.24	\$ \$  \$ == \$ \$ \$	5,701 1,224 4,461,401 899,201 899,201 899,201 899,201 899,201 990,467 10,47,400 12,7,456 10,47,500 12,7,456 10,47,500 12,7,456 10,47,500 11,44 11,44 11,45 11,45 11,47 11,43 11,45 11,47 11,43 11,45 1,47 11,44 11,45 1,45 1,47 1,43 11,45 1,47 1,43 11,45 1,47 1,43 1,45 1,45 1,47 1,43 1,45 1,45 1,45 1,45 1,45 1,45 1,45 1,45	5 15 15 15 21 21 20 20 20 20 20 20 20 20 20 20

loans		1.24%	1.22	1.26
Non-performing assets to tot assets		.19	. 22	.17
Net charge-offs to average 1 AVERAGE BALANCES Loans		.12	.14	.11 \$ 3,322,916
Investment securities Earning assets	2 4,0 1,0 5,8	377,483	989,201 5,109,053	3,322,910 734,577 4,119,327
Total assets Deposits	6,1 5,0	287,148	5,472,200 4,003,084	4,416,835
Stockholders' equity Common shares outstanding: Basic		40.393	417,309	
Diluted AT PERIOD END		41,575	39,721	37,273
Loans Investment securities	1,1			\$ 3,734,905 879,978 4,738,389
Earning assets Total assets Deposits	7,1	565,730 L01,249 772,886	5,470,718 5,865,756 4,477,600	5,087,702
Stockholders' equity Common shares outstanding	6	516,767 42,891	472,686 40,020	397,088 38,168
				totaling \$.9 nd \$2.1
(1) Excludes ple-tax merger-ter million, or \$.02 per diluted co million, or \$.04 per diluted co (2) Net income available to com stock dividends, divided by ave	mmon snare, mon stockho rage reali:	lders, ted comm	ed in 2003. which exclud on equity wh	les preferred uich excludes
accumulated other comprehensive (3) Excludes effect of acquisit	income (10	oss).		
amortization. (4) Compound annual growth rate UNITED COMMUNITY BANKS, INC.				
Selected Financial Information For the Years Ended December 31				
(in thousands, except per share data; taxable equivalent)		2003	2002	5 Year CAGR (4)
INCOME SUMMARY				
Interest revenue Interest expense	\$ 1	198,689 70,600	\$ 185,498 76,357	
Net interest revenue Provision for loan losses		L28,089	109,141 6,900 30,734	19%
Fee revenue				
Total revenue Operating expenses (1)		159,973 97,251		18 16
Income before taxes Income taxes		62,722 23,247	52,285	20
Net operating income		39,475		
Merger-related charges, net of tax		1,357	-	
Net income	\$	38,118	\$ 32,780	20
OPERATING PERFORMANCE (1) Earnings per common share:				
Basic Diluted Return on tangible equity (2)	\$	1.15 1.12 19.24%	\$ 1.02 .99 17.88	14
Return on tangible equity (2) Return on assets Efficiency ratio	(3)	19.24% 1.06 58.39	17.88 1.11 57.72	
Dividend payout ratio GAAP PERFORMANCE		17.39	16.34	
Per common share: Basic earnings Diluted earnings	\$	1.11	\$ 1.02	15
Cash dividends declared (rounded)		.20	.17	
Book value Tangible book value (3)		8.47 6.52	6.89 6.49	19 14
Key performance ratios: Return on equity (2) Return on assets		14.79%	16.54	
Net interest margin Dividend payout ratio		3.68	3.95	
Equity to assets Tangible equity to assets (	3)	7.21 6.02	7.01	
ASSET QUALITY Allowance for loan losses Non-performing assets	\$	38,655	\$ 30,914 8,019	
Net charge-offs Allowance for loan losses to		4,057	3,111	
loans Non-performing assets to tot	al	1.28%		
assets Net charge-offs to average loans		.19	. 25	
AVERAGE BALANCES Loans	\$ 2,7	753,451	\$ 2,239,875	21
Investment securities Earning assets Total assets	3,4	567,211 176,030 721,284	464,468 2,761,265 2,959,295	16
Deposits Stockholders' equity	2,5	21,284	2,311,717 207,312	20
Common shares outstanding: Basic		34,132	32,062 33,241	
Diluted AT PERIOD END Loans	\$ 3.0	35,252		
Investment securities Earning assets	3,	559,891 796,332	\$ 2,381,798 559,390 3,029,409 3,211,344	19 21
Total assets Deposits	2,3	357,449	3,211,344 2,385,239 221,579	22
Stockholders' equity Common shares outstanding (1) Excludes pre-tax merger-rel	ated and re	299,373 35,289 structu	31,895 ring charges	totaling \$.9
million, or \$.02 per diluted co million, or \$.04 per diluted co	mmon share.	record	ed in 2004 a ed in 2003	ind \$2.1
(2) Net income available to com stock dividends, divided by ave accumulated other comprehensive	mon stockho rage reali: income ()o	olders, red comm nes)	which exclud on equity wh	les preferred uich excludes
<li>(3) Excludes effect of acquisit amortization.</li>	ion related	1 intang	ibles and as	sociated
(4) Compound annual growth rate UNITED COMMUNITY BANKS, INC. Consolidated Statement of Incom	. (			
consolidated statement of incom	Three Mon	iths End per 31,	ed Twelve Dec	Months Ended
(in thousands, except per	2006	2005	2006	2005
share data)	2006		2006  (unaudit	
Interest revenue: Loans, including fees	\$ 109,869	\$ 80,		07 \$ 279,396
Investment securities: Taxable Tax exempt	12,488		651 47,1 514 1,9	
Tax exempt Federal funds sold and deposits in banks	472			69 2,087 102 911
Total interest revenue	122,946			
Interest expense: Deposits:				
NOW Noney market	9,120 2,527		228 30,5 873 7,4	96 2,804
Savings Time	248 40,645		226 9 288 130,3	28 791
Total deposit interest expense	52,540		615 169,2	97 86,953
Federal funds purchased, repurchase agreements, &				
other short-term borrowings Federal Home Loan Bank	1,505		581 7,3	
advances Long-term debt	4,677 2,190	7, 2,	230 23,5 150 8,6	14 26,633 85 8,536
Total interest expense	60,912	38,		
Net interest revenue Provision for loan losses	62,034 3,700	52, 3,	976 236,0 500 14,6	12 195,163 00 12,100
Net interest revenue after provision for loan losses	58,334	49	476 221,4	12 183,063
Fee revenue:				
Service charges and fees Mortgage loan and other	7,064		616 27,1	
related fees Consulting fees Brokerage fees	2,154 2,095 653	1,	738 7,3 665 7,2 789 3,0	91 6.609
Brokerage fees Securities losses, net Other	653 (258) 1,507	) (	789 3,0 654) (6 219 4,9	(809) (809)
Total fee revenue	13,215	11,	373 49,0	
Total revenue	71,549			
Operating expenses:				

Salaries and employee benefits Communications and equipment Occupancy Advertising and public relations Postage, printing and supplies Professional fees	4,101 2,839	3.576		00,90%	04,0
relations Postage, printing and supplies		2,706		15,071 11,632	13,1 10,8
	1,905 1,564			7,623	6,1 5,9
Professional fees Amortization of intangibles	1,274	1,023		5,748	4,3
Amortization of intangibles Other	523 3,791			2,032 14,558	2,0 13,4
Total operating expenses	42,521		1	62,070	140,8
Income before income taxes	29,028	23,797	1	08,437	88,4 31,6
Income taxes					31,0 5 56.7
	\$ 18,434	\$ 15,230	\$ ===	68,815	\$ 56,7
Net income available to common shareholders	\$ 18,430	\$ 15,225	\$	68,796	\$ 56,7
Earnings per common share:					
Diluted	\$ 0.45 0.44 0.08	\$ 0.39 0.38 0.07	\$	1.70 1.66 0.32	\$ 1. 1. 0.
Dividends per common share Weighted average common shares	0.08	0.07		0.32	0.
outstanding: Basic	41,096	39,084 40,379		40,393	38,4
Diluted INITED COMMUNITY BANKS, INC.	42,311	40,379		41,575	39,1
	Dec	ember 31,	De	cember 3	1,
(in thousands, except share and per share data)				2005	
ASSETS		audited)			
Cash and due from banks Interest-bearing deposits in banks	\$	158,348 12,936	\$	121, 20,	
Cash and cash equivalents		171,284			
Securities available for sale		1,107,153		990,	687
Mortgage loans held for sale Loans, net of unearned income		35,325 5,376,538		22, 4,398,	335 286
Less allowance for loan losses		66,566		53,	595
Loans, net		5,309,972 139,716		4,344,	691
Loans, net Premises and equipment, net Accrued interest receivable		139,716 58,291		112, 37,	887 197
Goodwill and other intangible assets		167,058		118,	651
Other assets		112,450		96,	738
Total assets	\$ =====	7,101,249	\$ ====	5,865,	756 ===
LIABILITIES AND SHAREHOLDERS' EQUITY					
Liabilities: Deposits:					
Demand NOW	\$	659,892 1,307,654	\$	602, 1,113,	0.07
Money market Savings		1,307,654 255,862 175,631		1,113, 151, 175,	120
Time: Less than \$100,000		1.650.906		1,218,	277
Less than \$100,000 Greater than \$100,0 Brokered	0.0	1,397,245 325,696		895, 320,	
Total deposits		5,772,886		4,477,	
Federal funds purchased,					
repurchase agreements, & ot short-term borrowings Federal Home Loan Bank advan	ces	65,884 489,084		122, 635,	
Long-term debt Accrued expenses and other		113,151		111,	869
liabilities		43,477		45,	
Total liabilities		6,484,482		5,393,	070
Shareholders' equity: Preferred stock, \$1 par val	ue;				
\$10 stated value; 10,000,0 shares authorized; 32,200	00				
32,200 shares issued		322			322
and outstanding Common stock, \$1 par value; 100,000,000 shares					
authorized; 42,890,863 and 40,019,853 shares issued					
and outstanding Common stock issuable; 29,8	21	42,891		40,	020
and 9,948 shares Capital surplus		862 270,383		193,	271 355
Retained earnings Accumulated other		306,261		250,	563
comprehensive loss		(3,952)		(11,	
Total shareholders' equ Total liabilities and shareholders' equity	ity	616,767		472,	
shareholders' equity		7,101,249	\$ ====	5,865,	756
INITED COMMUNITY BANKS, INC. Average Consolidated Balance She	ets and N		Anal	ysis	
for the Three Months Ended Decem	ber 31,	2006			
	Average			Avg.	
(dollars in thousands, taxable equivalent)	Balance	Intere	st	Rate	
equivalent) Assets: Interest-earning assets:	Balance	Intere	st :	Rate	
equivalent) Assets: Interest-earning assets: Loans, net of uncarned					
<pre>equivalent) Assets: Interest-earning assets: Loans, net of unearned income (1)(2) \$ Taxable securities (3) Tax-exempt securities (1)</pre>		1 \$ 109		Rate  8.48 % 4.92	
equivalent) Assets: Interest-earning assets: Loans, net of uncarned	5,134,72 1,014,95 44,16	1 \$ 109 9 12 6	,756 ,488		
equivalent) kasets: Interest-earning assets: Loans, net of unearned income (1)(2) \$ Taxable securities (3) Tax-exempt securities (1) (3)	5,134,72 1,014,95	1 \$ 109 9 12 6	,756 ,488 777	8.48 % 4.92	
equivalent)	5,134,72 1,014,95 44,16 32,09	1 \$ 109 9 12 6 7	,756 ,488 777 442	8.48 % 4.92 7.03 5.51	
<pre>equivalent) sustain sustain Lastin auxing assets: Lastin data and the securities (3) Taxable securities (1) Takeneque securities (1) Federal funds sold and other interest-earning assets Total interest-earning assets </pre>	5,134,72 1,014,95 44,16 32,09 6,225,94	1 \$ 109 9 12 6 7  3 123	,756 ,488 777 442	8.48 % 4.92 7.03	
<pre>equivalent) sustain interest-earning assets: Loss, net of unsarred I L</pre>	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30	1 \$ 109 9 12 6 7  3 123 	,756 ,488 777 442	8.48 % 4.92 7.03 5.51	
<pre>equivalent) sustain interest-earning assets: Lasas, net of uncarred Lasas, net of uncarred Lasas, net of uncarred Lasas, net of uncarred Tax-exempt securities (1) (3) (3) Total interest-earning assets Total interest-earning assets Gash and due from banks Premises and deupinent </pre>	5,134,72 1,014,95 44,16 32,09 6,225,94	1 \$ 109 9 12 6 7  3 123  1) 6 4	,756 ,488 777 442	8.48 % 4.92 7.03 5.51	
equivalent) instat: instat: Loans, net of uncarned income (1/2) = 7 Taxable securities (1) rederal funds sold and other interest-earning assets Total interest-earning assets Allevance for loan loames Cash and dar from banks Prediers and equipant Other asset (5)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 253,66	1 \$ 109 9 12 6 7  3 123  1) 6 4 8 -	,756 ,488 777 442	8.48 % 4.92 7.03 5.51	
<pre>equivalent) instant income ()(2) = 0 Taxable securities (3) Taxable securities (3) (3) (3) (3) (3) (3) (3) (3) (4) (4) (5) (5) (5) (5) (5) (5) (5) (5) (5) (5</pre>	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36	1 \$ 109 9 12 6 7  3 123  1) 6 4 8 - 0	,756 ,488 777 442	8.48 % 4.92 7.03 5.51	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 253,66 6,669,95	1 \$ 109 9 12 6 7  3 123  1) 6 4 8 - 0	,756 ,488 777 442	8.48 % 4.92 7.03 5.51	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 25,669,95	1 \$ 109 9 12 6 7  3 123  6 4 8  5 =	,756 ,488 777 442 ,463	8.48 * 4.92 7.03 5.51 7.87	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 6,669,95 1,181,57	1 \$ 109 9 12 6 7  1) 6 4 8  1 5 4 8  8 9 	,756 ,488 777 442  ,463 	8.48 % 4.92 7.03 5.51 7.87 3.06 4.03	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 253,66 6,669,95 1,181,57 248,53 170,07	1 \$ 109 9 12 6 7 3 123  1) 6 8 8  0 = 8 8 9 9 9 2 9	,756 ,488 7777 442 ,463  ,120 ,527 248	8.48 % 4.92 7.03 5.51 7.87 3.06 4.03 .58	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 253,66 6,669,95 1,181,57 248,53 170,07 1,578,36	1 \$ 109 9 12 6 7  3 123 6 4 8 9  6 4 9 2 9 2 9 19	,756 ,488 777 442 ,463  ,527 248 ,072	8.48 * 4.92 7.03 5.51 7.87 3.06 4.03 .58 4.79	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 253,66 6,669,95 1,181,57 248,53 170,07	1 \$ 109 9 12 6 7  3 123 6 4 8 9 9 9 19 9 19 5 17	,756 ,488 7777 442 ,463  ,120 ,527 248	8.48 % 4.92 7.03 5.51 7.87 3.06 4.03 .58	
equivalent)	5,134,72 1,014,95 44,16 32,09 	1     \$     109       9     12       6       7        3     123       6       4       8       9       9       9       19       5       17       5       3	,756 ,488 777 442 ,463  ,527 248 ,072 ,366 ,207	8.48 <b>*</b> 4.92 7.03 5.51 7.87 3.06 4.03 .58 4.79 5.18	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 253,66 6,669,95 1,181,57 248,53 170,07 1,578,36 1,330,37 353,13	1     \$     109       9     12       6       7        3     123       6       4       8       9       9       9       19       5       17       5       3	,756 ,488 777 442 ,463  ,527 248 ,072 ,366 ,207	8.48 4.92 7.03 5.51 7.87 3.06 4.03 .58 4.79 5.18	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,30 121,27 133,36 253,66 6,669,95 1,181,57 248,53 170,07 1,578,36 1,330,37 353,13	1 \$ 109 9 12 6 7 3 122 1) 6 4 9  1) 6 4 	,756 ,488 777 442 ,463  ,463  ,527 248 ,072 ,366 ,207  ,540 	8.48 4.92 7.03 5.51 7.87 3.06 4.03 .58 4.79 5.18	
equivalent)	5,134,72 1,034,95 44,16 32,09 6,225,94 6,225,94 6,235,94 6,669,95 1,131,77 200,53 1,578,66 4,669,95 1,578,66 4,862,45 1,582,452,455 1,582,455 1,582,455 1,582,455 1,582,455 1,582,455 1,582,455 1,582,455 1,585,45	8 9 9 12 6 7  11 6 4 8 - 9 12 7 -  9 9 9 19 9 19 9 19 9 19 7 4 4 4 7 4 7 4 7 4 7 4	,756 ,488 7777 442 ,463  ,527 248 ,072 ,366 ,207  ,505 ,677	8.48 t 4.92 7.03 5.51 7.87 3.06 4.03 5.58 4.79 5.18 4.79 5.18 4.29 5.55	
equivalent)	5,134,72 1,034,95 44,16 32,09 6,225,94 6,225,94 6,265,95 6,665,95 7,284,53 170,07 1,181,57 7,246,53 170,07 1,578,36 4,862,45 105,65	1     \$     109       9     12       6       7       -       3     123       -       0       -       0       -       0       -       0       -       0       -       0       -       0       19       5       17       3       4       -       0       1       7       -       0       1       3       4       -       0       1       7       4       3       4       3       4       -       1       4       3       4       3       4       3       4       4       4       4       4       4       4       4       4       4       4       4       4        4       4 <td>,756 ,488 777 442 ,463 ,463 ,527 248 ,072 248 ,072 ,366 ,207  ,505 ,677 ,190</td> <td>8.48 % 4.92 7.03 5.51 7.87 3.06 4.03 5.58 4.79 5.18 4.79 5.18 4.79 5.65 5.55 7.69</td> <td></td>	,756 ,488 777 442 ,463 ,463 ,527 248 ,072 248 ,072 ,366 ,207  ,505 ,677 ,190	8.48 % 4.92 7.03 5.51 7.87 3.06 4.03 5.58 4.79 5.18 4.79 5.18 4.79 5.65 5.55 7.69	
equivalent)	5,134,72 1,034,95 44,16 32,09 6,225,94 6,225,94 6,235,94 6,669,95 1,131,77 200,53 1,578,66 4,669,95 1,578,66 4,862,45 1,582,452,455 1,582,455 1,582,455 1,582,455 1,582,455 1,582,455 1,582,455 1,582,455 1,585,45	1 \$ 109 9 12 6 7 	,756 ,488 7777 442 ,463 ,463 ,463 ,463 ,207 ,527 248 ,072 ,366 ,207 ,505 ,505 ,505	8.48 t 4.92 7.03 5.51 7.87 3.06 4.03 5.58 4.79 5.18 4.79 5.18 4.29 5.55	
equivalent)	5,134,72 1,034,95 44,16 32,09 6,225,94 (64,30 233,66 6,669,95 	1 0 109 0 12 7	,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372	8.48 % 4.92 7.03 5.51 7.87 3.06 4.03 5.58 4.79 5.18 4.79 5.18 4.79 5.65 5.55 7.69	
equivalent)	5,134,72 1,034,95 44,16 32,09 6,225,94 6,225,94 6,225,94 (64,30 226,65 5,25,66 6,25,94 (64,30 121,77 226,53 123,76 (65,95) 1,181,57 226,53 170,07 1,578,46 333,13 1,300,77 333,13 1,505,65 334,21 112,95 2,95 2,95 2,95 2,95 2,95 2,95 2,95	1 0 109 0 12 7	,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.03 4.79 5.18 4.73 4.29 5.65 5.55 6.01	
equivalent)	5,134,72 1,014,95 44,16 5,225,94 6,225,94 6,225,94 6,255,94 6,660,95 6,660,95 7,234,65 7,234,65 1,181,57 244,55 4,862,45 353,12 1,292 55,415,24	1 6 109 9 12 7 7 	,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01	
equivalent)	5,134,72 1,034,95 44,16 32,09 6,225,94 6,225,94 6,225,94 (64,30 226,65 5,25,66 6,25,94 (64,30 121,77 226,53 123,76 (65,95) 1,181,57 226,53 170,07 1,578,46 333,13 1,300,77 333,13 1,505,65 334,21 112,95 2,95 2,95 2,95 2,95 2,95 2,95 2,95	1 6 109 12 9 12 7	,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01	
equivalent)	5,134,72 1,034,95 44,16 6,225,94 (64,30 12,07 23,66 6,669,95 1,181,57 286,53 1,380,77 1,578,46 1,380,77 1,578,46 1,380,77 1,578,46 2,52,79 5,415,24 6,55,23 5,415,24		,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 6,225,94 6,225,94 6,669,95 234,65 249,55 249,55 249,55 249,55 249,55 249,55 249,55 249,55 259,59 105,65 334,12 112,92 55,415,24 655,23	1         0         109         12           6         -         -         -           -         -         -         -         -           11)         5         -         -         -           0         -         -         -         -         -           0         -         -         -         -         -         -           0         1         - <td>,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372</td> <td>8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01</td> <td></td>	,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01	
equivalent)	5,134,72 1,014,95 44,16 32,09 6,225,94 (64,102,33,66 6,669,95 2,04,05 1,131,27 2,04,05 1,131,27 2,04,05 1,131,07 1,578,36 1,330,37 33,37 33,37 33,37 33,37 33,37 33,37 35,27 5,45,24 6,65,23 5,20 6,52,52 6,52,52 6,52,52 6,52,52 6,52,52 6,52,52 6,52,52 6,52,52 6,52,52 6,52,52 6,52,52 6,52,52 6,52,54 5,52,54,555,545,545,545,545,545,545,545,	1         0         109         12           6         -         -         -           -         -         -         -         -           11)         5         -         -         -           0         -         -         -         -         -           0         -         -         -         -         -         -           0         1         - <td>,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372</td> <td>8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01</td> <td></td>	,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01	
equivalent)	5,114,72 1,014,95 44,16 32,09 6,225,94 (64,102,23,94 6,225,94 (64,102,23,66 6,669,95 1,1181,57 2,46,52 4,669,95 1,330,71 3,37,13 3,37,13 3,37,13 3,37,13 12,29 55,279 5,415,24 (65,22,59 5,415,24 (6,122,55,54,12) 5,415,24 (6,122,55,54,12) 5,415,24 (6,122,55,12) 5,515,24 (6,122,55,12) 5,515,24(6,125,12) 5,515,24 (6,122,55,12) 5,515,24 (6,122,55,12) 5,515,24 (7,12) 5,515,2	1         0         109           2         123           7	,756 ,488 777 442 ,463 ,527 248 ,072 ,366 ,207 ,540 ,555 ,677 ,190 ,372	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01	
equivalent)	5,134,72 1,014,95 44,16 5,225,94 (64,10) 12,27,94 5,25,94 (64,00) 12,27,28 4,121,27 133,16 6,660,95 7,286,37 1,181,57 266,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,330,37 1,351,30 1,35	1         0         109           2         123           7	,756 ,488 7777 442  ,463  ,527 248 ,207  ,505 ,677 ,190  ,505 ,677 ,190  ,912  ,912	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01	
equivalent)	5,114,72 1,014,95 44,16 32,09 6,225,94 (64,102,23,94 6,225,94 (64,102,23,66 6,669,95 1,1181,57 2,46,52 4,669,95 1,330,71 3,37,13 3,37,13 3,37,13 3,37,13 12,29 55,279 5,415,24 (65,22,59 5,415,24 (6,122,55,54,12) 5,415,24 (6,122,55,54,12) 5,415,24 (6,122,55,12) 5,515,24 (6,122,55,12) 5,515,24(6,125,12) 5,515,24 (6,122,55,12) 5,515,24 (6,122,55,12) 5,515,24 (7,12) 5,515,2	1         6         109         12           7	,756 ,488 7777 442  ,463  ,527 248 ,207  ,505 ,677 ,190  ,505 ,677 ,190  ,912  ,912	8.48 t 4.92 7.03 5.51 7.87 7.87 4.03 4.79 5.18 4.79 5.18 4.73 4.29 5.65 5.55 6.01	

- Interest revenue on tax-exempt securities and loans has been increased to reflect comparable interest on taxible securities and loans. The rate used was 3%, reflecting the statutory federal tax rate and the federal tax adjusted state tax rate.
   Included in the average balance of loans outstanding are loans where the accruite available for sale are shown at mortized cost. Pretax unrealized loase of \$12.7 million and \$10.5 million in 2006 and 2005, respectively, are included in other assets for purposes of this part in the share taxible equivalent net-interest revenue divided by average interest-saming assets.

by average interest-earning assets.			
UNITED COMMUNITY BANKS, INC.			
Average Consolidated Balance Sheets and N For the Three Months Ended December 31,	et Interest A	nalysis	
For the three Months Ended December 31,		2005	
(dollars in thousands, taxable equivalent			Avg. Rate
Assets: Interest-earning assets:			
Loans, net of unearned income (1)(2)	\$ 4.328.613	\$ 79,904	7 328
Taxable securities (3)	957,389	10,651	4.45
Tax-exempt securities (1) (3)	47,577	845	7.10
Federal funds sold and other			
interest-earning assets	49,517	597	4.82
Total interest-earning assets	5,383,096	91,997	6.79
Non-interest-earning assets:			
Allowance for loan losses	(53,763)		
Cash and due from banks	125,882		
Premises and equipment	109,449		
Other assets (3)	204,968		
Total assets	\$ 5,769,632		
iotal assets	\$ 5,765,632		
Liabilities and Shareholders' Equity: Interest-bearing liabilities:			
Interest-bearing deposits:			
NOW	\$ 1,057,157	\$ 5,228	1.96
Money market Savings	155,908	873	2.22
Time deposits less than \$100,000	1,169,382	10,126	.51
Time deposits greater than \$100,000	839,624		
Brokered deposits	311,493		
Total interest-bearing deposits	3,710,236	27,615	
Federal funds purchased & other			
borrowings	153,839	1,581	4.08
Federal Home Loan Bank advances	668,022		
Long-term debt	111,869	2,150	7.62
Total borrowed funds	933,730		4.66
Total interest-bearing liabilities		38,576	3.30
Non-interest-bearing liabilities:			
Non-interest-bearing deposits	644.039		
Other liabilities	37,881		
Total liabilities	5,325,886		
Shareholders' equity	443,746		
Total liabilities			
and shareholders' equity	\$ 5,769,632		
Net interest revenue		\$ 53,421	
Net interest-rate spread			3.49%
Net interest margin (4)			3.94%
Net incerest margin (4)			3.945
(1) Interest revenue on tax-exempt secur	ities and loa	ns has been in	

- Interest target (c)
   Interest revenue on tax-exempt securities and loans has been increased to reflect comparable interest on taxable accurities and loans. The rate used was 38, reflecting the statutory federal tax rate and the federal tax adjusted state tax rate.
   Becurities available for sale are shown at amortized cost. Pretax unrealised loanse of BLO.5 million and 3006 and 2005, respectively, are included in other assets for purposes of this and the same include that the rate of the sale of the sale

Average Consolidated Balance Sheets and N For the Twelve Months Ended December 31,	let Interest A	nalysis	
For the Iwerve Months Ended December 31,		2006	
(dollars in thousands, taxable equivalent	Average	Interest	Avg.
(dollars in thousands, taxable equivalent	) Balance	interest	Rate
Assets:			
Interest-earning assets:			
Loans, net of unearned income (1)(2)	\$ 4,800,981	\$ 394,439	8.22%
Loans, net of unearned income (1)(2) Taxable securities (3) Tax-exempt securities (1) (3)	995,172	47,149	4.74
Federal funds sold and other	40,723	5,240	0.55
interest-earning assets	34,605		
Total interest-earning assets	5,877,483	446,695	7.60
Non-interest-earning assets:			
Allowance for loan losses	(59,376)		
Cash and due from banks	122,268		
Premises and equipment	123,865		
Other assets (3)	222,908		
Total assets	\$ 6,287,148		
Liabilities and Shareholders' Equity: Interest-bearing liabilities:			
Interest-bearing deposits:			
NOW	\$ 1,115,434 202,477 172,698 1,410,869	\$ 30,549	2.74
Money market Savings	202,477	7,496	3.70
Time deposits less than \$100,000	1,410,869	61.676	4.37
Time deposits greater than \$100,000	1,134,414 334,243	54,304	4.79
Brokered deposits	334,243	14,344	4.29
		169,297	2.07
Total interest-bearing deposits	4,370,135	169,297	3.87
Federal funds purchased & other borrowings	140,544		5.21
borrowings Federal Home Loan Bank advances	140,544 465,820	7,319 23,514 9,695	5.21
Long-term debt	112 125	8,685	7.75
Total borrowed funds	718,499	39,518	5.50
Total interest-bearing liabilities			4.10
Non-interest-bearing liabilities:			
Non-interest-bearing deposits Other liabilities	647,300		
Other liabilities	44,268		
Total liabilities	5,780,202		
Shareholders' equity	506,946		
Total liabilities and shareholders' equity	\$ 6,287,148		
and shareholders' equity	\$ 6,287,148		
Net interest revenue		\$ 237,880	
Net interest-rate spread			3.50%
Net interest margin (4)			4.05%
Net interest margin (4)			4.05%
(1) Interest revenue on tax-exempt secur	ities and loa	ns has been	increased
to reflect comparable interest on ta	xable securit	ies and loa	ns.
The rate used was 39%, reflecting th	e statutory f	ederal tax	rate and
the federal tax adjusted state tax r (2) Included in the average balance of 1	ate.	ing are los	ne where
the accrual of interest has been dis	continued.	ing are rou	ing micro
(3) Securities available for sale are sh	own at amorti	zed cost.	Pretax
unrealized losses of \$17.5 million i	n 2006 and \$2	.7 million	in 2005
are included in other assets for pur (4) Net interest margin is taxable equiv	poses of this	presentati	on.
(4) Net interest margin is taxable equiv divided by average interest-earning	arent net-int	erest reven	ue
UNITED COMMUNITY BANKS, INC.			
Average Consolidated Balance Sheets and N	let Interest A	nalysis	
For the Twelve Ended December 31,			
		2005	
			Avg.
(dollars in thousands, taxable equivalent	) Balance	Interest	Rate
Assets:			

Federal funds sold and other			
interest-earning assets		2,439	4.15
Total interest-earning assets	5,109,053		6.35
Non-interest-earning assets:			
Allowance for loan losses	(50,710)		
Cash and due from banks	105,488		
Premises and equipment	105,433		
Other assets (3)	202,936		
Total assets	\$ 5,472,200		
Liabilities and Shareholders' Equity:			
Interest-bearing liabilities:			
Interest-bearing deposits:			
NOW	\$ 978,046	\$ 16,390	1.68
Money market	162,848	2,804	1.72
Savings deposits	175,648	791	.45
Time deposits less than \$100,000	1,066,734	32,334	3.03
Time deposits greater than \$100,000	708,081	25,083	3.54
Brokered deposits	319,372	9,551	2.99
Total interest-bearing deposits	3,410,729	86,953	2.55
Federal funds purchased & other			
borrowings	157,137	5,304	3.38
Federal Home Loan Bank advances	750.841	26.633	
Long-term debt	111,869	8,536	
Total borrowed funds	1.019.847	40.473	3.97
Total interest-bearing liabilities	4,430,576	127,426	2.88
Non-interest-bearing liabilities:			
Non-interest-bearing deposits	492.355		
Other liabilities	31,960		
Total liabilities	5,054,891		
Shareholders' equity	417.309		
Total liabilities			
and shareholders' equity	\$ 5,472,200		
Net interest revenue		\$ 196.799	
		0 100,700	
Net interest-rate spread			3 478
Net interest margin (4)			3.85%
Net interest margin (4)			3.85%
(1) Interest revenue on tax-exempt secur	cities and los	ne has been	
to reflect comparable interest on ta			
The rate used was 39%, reflecting th			
ine face used was 35%, ferfecting ci	. scacdcory i	current tax i	tates tanda

to reflect comparable interest on taxable securities and leans.
The rate and as 20% reflections restartions restartions for the leas rate and the securities and the least restarting are restarting a