

UNITED COMMUNITY BANKS, INC.
FIRST QUARTER
2015
INVESTOR'S
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 2014 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: 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 First Quarter 2015

| | | 1Q15 | 4Q14 | 1Q14 |
|--------------------------------|---|--------|--------|--------|
| Net Income (\$ in millions) | + | \$17.7 | \$18.2 | \$15.4 |
| EPS | + | \$.29 | \$.30 | \$.25 |
| ROA | + | .94% | .96% | .85% |
| ROCE | + | 9.34% | 9.60% | 8.64% |

IMPROVING QUARTERLY RESULTS

- | | |
|----------------------|---|
| Net Interest Revenue | <ul style="list-style-type: none"> ▶ \$57.6 Million vs. \$58.3 Million in 4Q14 and \$54.2 Million in 1Q15 <ul style="list-style-type: none"> • Loan growth of \$116 million in 1Q15, up \$432 million, or 10%, from 1Q14 • Driven by community bank loan production of \$314 million and specialized lending production of \$108 million • Margin of 3.31% vs. 3.31% in 4Q14 and 3.21% in 1Q14 <ul style="list-style-type: none"> ○ Balance sheet restructured late 2Q14 ○ Loan yield of 4.28%, down 9 bps from 4Q14; investment sec's yield of 2.21%, down 4 bps from 4Q14 |
| Core Fee Revenue | <ul style="list-style-type: none"> ▶ \$ 15.1 Million - Up \$3.2 million from 1Q14 <ul style="list-style-type: none"> • Gain on sales of SBA loans of \$1.14 million vs. \$.926 million in 4Q14 and \$0 in 1Q14 • Mortgage revenue of \$2.76 million, up \$1.40 million from 4Q14 |

Highlights First Quarter 2015

IMPROVING QUARTERLY RESULTS

Loan Growth

- ▶ Growth in Many Sectors
 - Loan growth of \$116 million, or 10% annualized
 - Loan Production of \$423 million vs. \$401 million 4Q14 and \$288 million year ago

Core Transaction Deposits

- ▶ Up \$206 Million from Fourth Quarter, or 22% Annualized
 - Up \$324 million from 1Q14, or 9%
 - Represents 65.6% of total customer deposits

Credit Quality

- ▶ Solid Improvement
 - Provision of \$1.8 million vs. \$2.5 million 1Q14
 - Net charge-offs decline to .22% of total loans vs. .38% in 1Q14
 - NPAs were .26% of total assets vs. .26% in 4Q14 and .42% in 1Q14
 - Allowance 1.46% of total loans vs. 1.53% at 4Q14 and 1.73% at 1Q14

Capital Ratios

- ▶ Solid and Well-Capitalized
 - Quarterly dividend of 5 cents per share
 - Redeemed \$15.5 million of Trust Preferred Securities
 - Tier I Common to Risk Weighted Assets of 11.5%; Tangible Common to RWAs of 13.5%
 - Tier I Risk Based Capital of 11.5% and Tier I Leverage of 8.7%

Acquisition

- ▶ Executing Growth Strategy
 - Announced merger with MoneyTree Corporation (First National Bank); regulatory approvals received; planned closing May 1
 - Announced merger with Palmetto Bancshares (The Palmetto Bank) on April 22; expect closing in fourth quarter



Up \$3.2 million from 1Q14
and
Down \$258 K from 4Q14

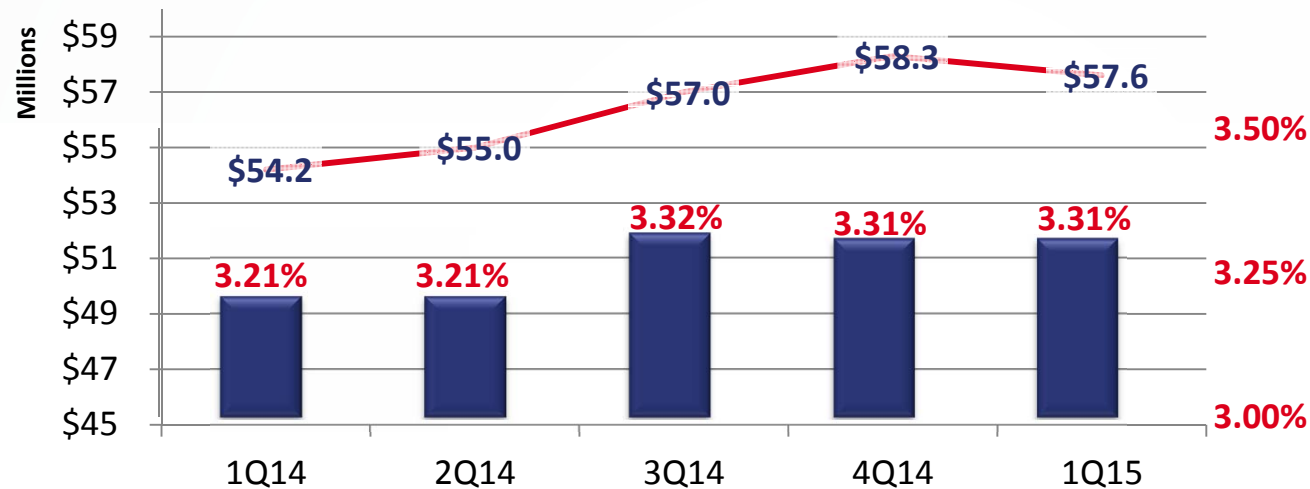
- Net Interest Revenue
- Core Operating Expenses
- Core Earnings
- Core Fee Revenue

(1) Includes securities gains / losses, charges on prepayment of borrowings, and gains / losses on deferred compensation plan assets

(2) Includes foreclosed property costs, severance costs, reversal of previously established litigation reserve, reimbursement of claimed interest for the initial period of the loss sharing agreements, charge for settlement of loss sharing agreements and gains / losses on deferred compensation plan liabilities.

Key Drivers of Net Interest Revenue / Margin

NET INTEREST REVENUE & MARGIN



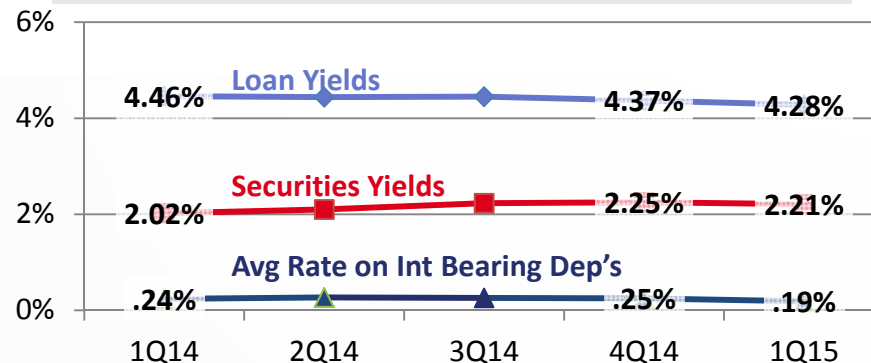
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NET INTEREST REVENUE

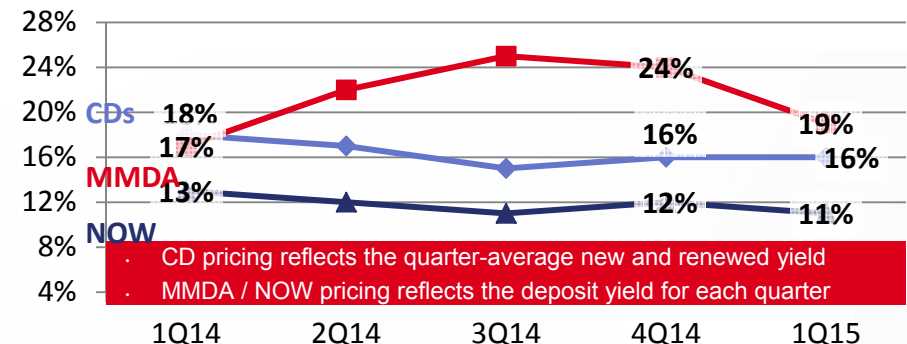
- ▶ 2 less days and loan pricing compression
- ▶ Partially offset by solid loan growth of \$116M and lower funding costs

KEY DRIVERS OF NIR

Loan / Securities Pricing



Deposit Pricing (excl. brokered)



- CD pricing reflects the quarter-average new and renewed yield
- MMDA / NOW pricing reflects the deposit yield for each quarter

Balance Sheet Growth – New Loans Funded and Advances⁽¹⁾



\$ in Millions

CATEGORY

| | 1Q15 | 4Q14 | 1Q14 |
|--------------------------|-----------------|-----------------|-----------------|
| Commercial C & I | \$ 107.5 | \$ 115.9 | \$ 74.7 |
| Owner Occupied CRE | 54.2 | 56.0 | 48.9 |
| Income Producing CRE | 68.3 | 45.9 | 41.1 |
| Commercial Constr. | 9.5 | 6.0 | 1.9 |
| Total Commercial | 239.5 | 223.8 | 166.6 |
| Residential Mortgage | 25.5 | 32.7 | 15.2 |
| Residential HELOC | 29.4 | 37.0 | 30.1 |
| Residential Construction | 37.8 | 40.8 | 29.6 |
| Consumer | 90.6 | 66.8 | 46.0 |
| Total Categories | \$ 422.8 | \$ 401.1 | \$ 287.5 |

MARKET

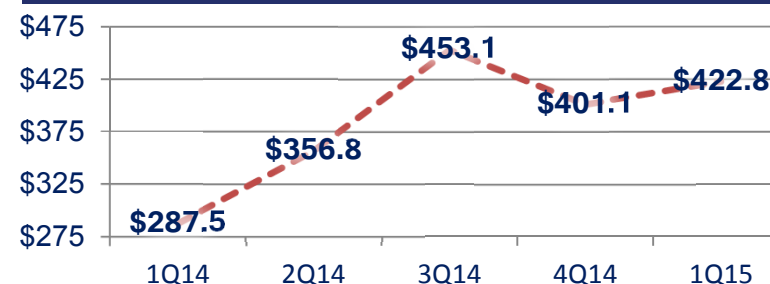
| Banks: | 1Q15 | 4Q14 | 1Q14 |
|-------------------------------|-----------------|-----------------|-----------------|
| Atlanta | \$ 98.0 | \$ 91.6 | \$ 86.1 |
| Coastal Georgia | 43.4 | 34.0 | 31.1 |
| N. Georgia | 47.0 | 54.9 | 41.3 |
| North Carolina | 19.6 | 33.2 | 16.9 |
| Tennessee | 15.0 | 24.1 | 9.6 |
| Gainesville | 12.3 | 14.3 | 8.9 |
| South Carolina ⁽²⁾ | 112.0 | 96.6 | 60.3 |
| Other (Indirect Auto) | 75.5 | 52.4 | 33.3 |
| Total Markets | \$ 422.8 | \$ 401.1 | \$ 287.5 |

Specialized Lending

(Included in South Carolina)

| | 1Q15 | 4Q14 | 1Q14 |
|--------------------------------|-----------------|----------------|----------------|
| Asset-based Lending | \$ 8.9 | \$ 1.4 | \$ - |
| Commercial RE | 36.0 | 17.1 | 25.0 |
| Healthcare | 39.5 | 53.7 | 19.8 |
| Middle Market | 16.7 | 11.0 | 13.0 |
| SBA | 7.3 | 4.8 | - |
| Total Special'd Lending | \$ 108.4 | \$ 88.0 | \$ 57.8 |

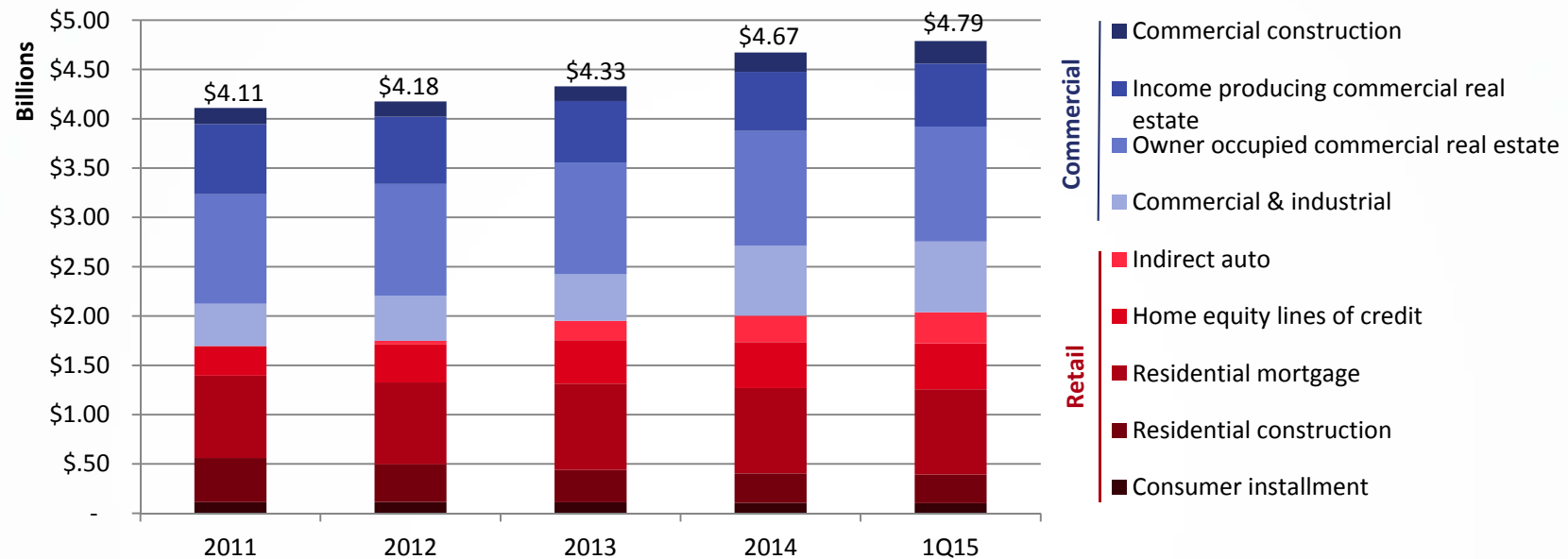
New Loans Funded and Advances



⁽¹⁾Represents new loans funded and net loan advances (net of payments on lines of credit)

⁽²⁾Includes Specialized Lending

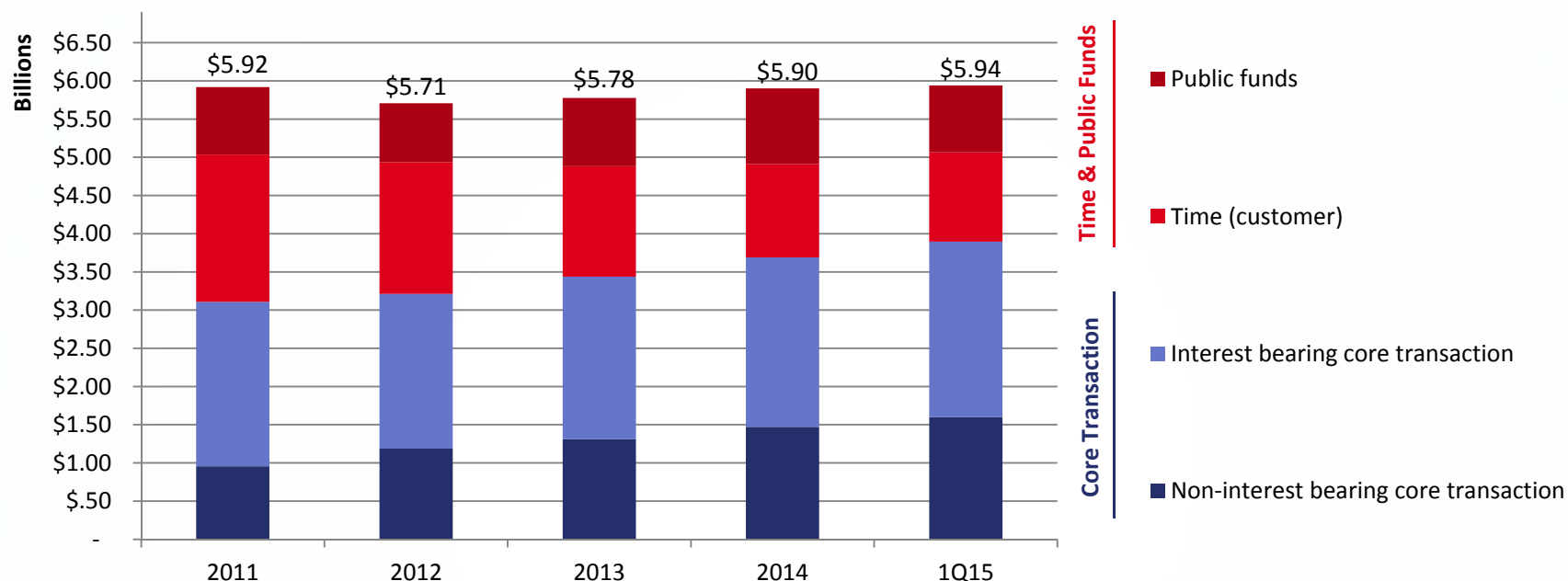
Loan Growth



| Millions | 2011 | 2012 | 2013 | 2014 | 1Q15 |
|---|----------|----------|----------|----------|----------|
| LOANS - BUSINESS MIX BY CATEGORY | | | | | |
| Commercial: | | | | | |
| Comm & Indus | \$ 428 | \$ 458 | \$ 472 | \$ 710 | \$ 716 |
| Owner Occ'd | 1,112 | 1,131 | 1,134 | 1,163 | 1,167 |
| Total C & I | 1,540 | 1,589 | 1,606 | 1,873 | 1,883 |
| Income Prod CRE | 710 | 682 | 623 | 599 | 636 |
| Comm Constr | 164 | 155 | 149 | 196 | 230 |
| Total Comm | 2,414 | 2,426 | 2,378 | 2,668 | 2,749 |
| Resi Mortgage | 835 | 829 | 875 | 866 | 864 |
| HELOC | 300 | 385 | 441 | 466 | 465 |
| Resi Constr | 448 | 382 | 328 | 299 | 291 |
| Consum / Install | 113 | 115 | 111 | 104 | 103 |
| Indirect Auto | - | 38 | 196 | 269 | 316 |
| Total Loans | \$ 4,110 | \$ 4,175 | \$ 4,329 | \$ 4,672 | \$ 4,788 |

| Millions | 2011 | 2012 | 2013 | 2014 | 1Q15 |
|--------------------------|----------|----------|----------|----------|----------|
| LOANS - BY REGION | | | | | |
| North Georgia | \$ 1,426 | \$ 1,364 | \$ 1,240 | \$ 1,163 | \$ 1,150 |
| Atlanta MSA | 1,220 | 1,250 | 1,275 | 1,282 | 1,296 |
| North Carolina | 597 | 579 | 572 | 553 | 539 |
| Coastal Georgia | 346 | 400 | 423 | 456 | 476 |
| Gainesville MSA | 265 | 261 | 255 | 257 | 255 |
| East Tennessee | 256 | 283 | 280 | 280 | 281 |
| So Carolina/Specialized | - | - | 88 | 412 | 475 |
| Indirect Auto | - | 38 | 196 | 269 | 316 |
| Total Loans | \$ 4,110 | \$ 4,175 | \$ 4,329 | \$ 4,672 | \$ 4,788 |

Balance Sheet Growth – Customer Deposit Mix

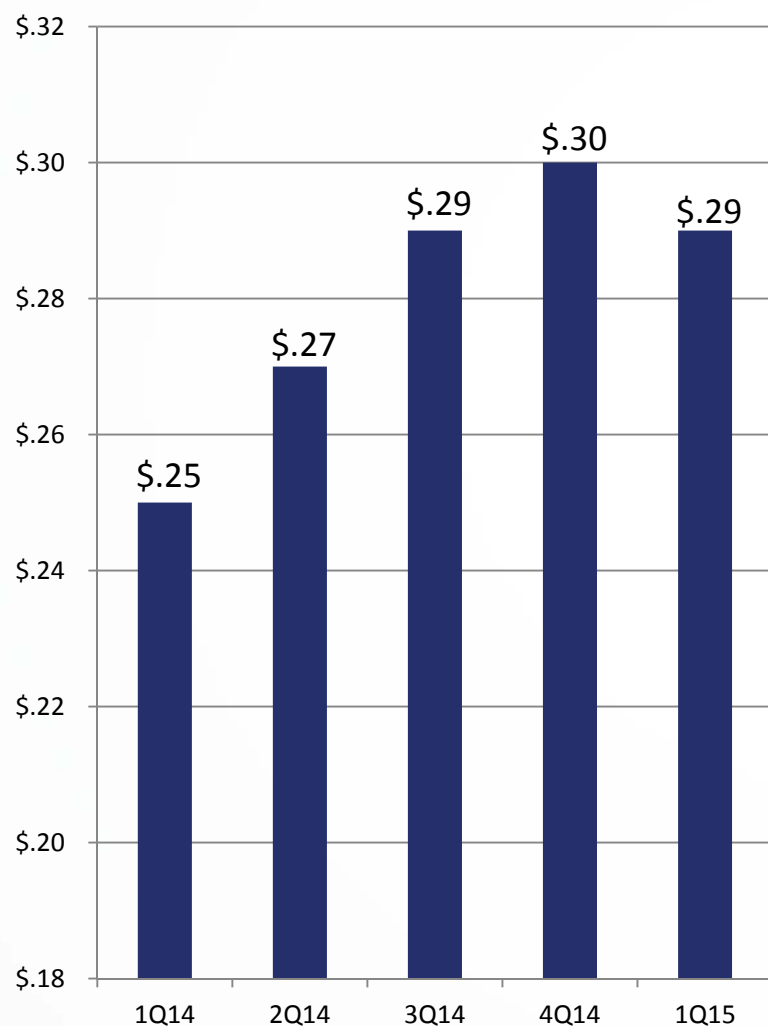


| \$ in Millions | 2011 | 2012 | 2013 | 2014 | 1Q15 |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| TOTAL DEPOSIT MIX | | | | | |
| Non-Interest Bearing Core Tx | | | | | |
| Demand Deposit | \$ 955 | \$ 1,188 | \$ 1,311 | \$ 1,471 | \$ 1,602 |
| Interest Bearing Core Tx | | | | | |
| NOW | 719 | 654 | 659 | 668 | 693 |
| MMDA | 1,030 | 1,145 | 1,218 | 1,259 | 1,291 |
| Savings | 198 | 226 | 250 | 291 | 310 |
| Total Interest Bearing Core Dep | 1,947 | 2,025 | 2,127 | 2,218 | 2,294 |
| Total Core Deposits | 2,902 | 3,213 | 3,438 | 3,689 | 3,896 |
| Time (Customer) | | | | | |
| < \$100,000 | 1,121 | 1,050 | 888 | 744 | 718 |
| > \$100,000 | 1,012 | 674 | 557 | 479 | 452 |
| Total Time Dep | 2,133 | 1,724 | 1,445 | 1,223 | 1,170 |
| Public Funds | 884 | 770 | 894 | 989 | 874 |
| Brokered | 179 | 245 | 412 | 425 | 498 |
| Total Deposits | \$ 6,098 | \$ 5,952 | \$ 6,189 | \$ 6,326 | \$ 6,438 |

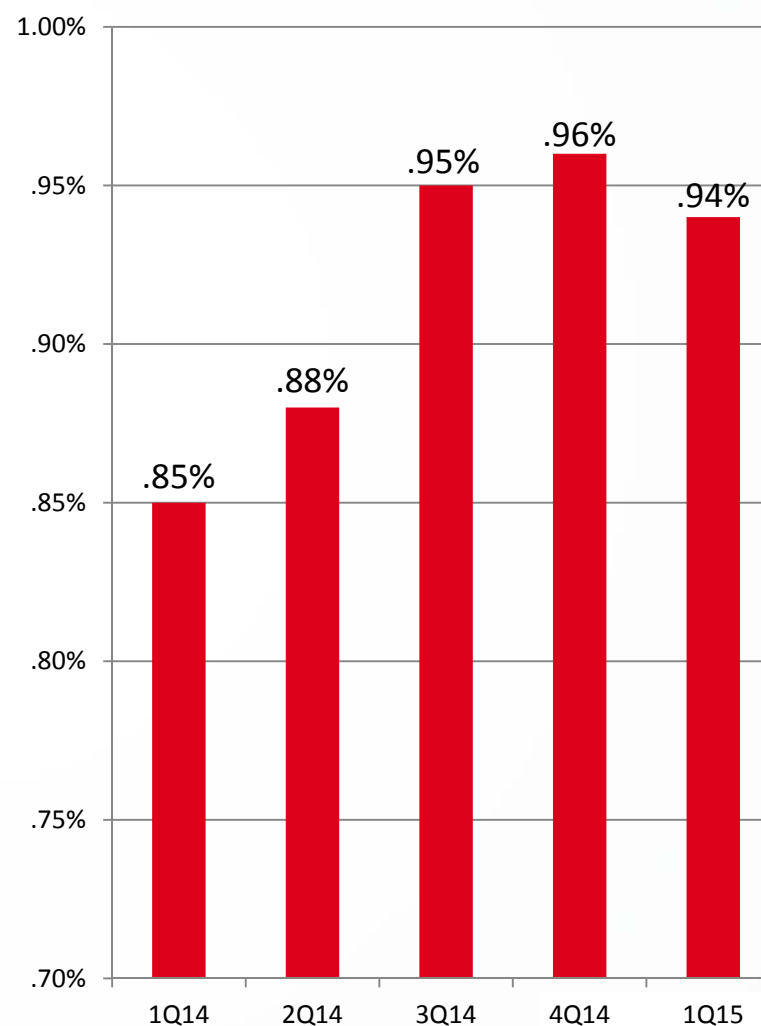
| \$ in Millions | 2011 | 2012 | 2013 | 2014 | 1Q15 |
|--|---------------|---------------|---------------|---------------|---------------|
| CORE DEPOSIT GROWTH - CATEGORY & MARKET | | | | | |
| Demand Deposit | \$ 185 | \$ 232 | \$ 123 | \$ 161 | \$ 130 |
| MMDA | 150 | 115 | 73 | 41 | 32 |
| Savings | 15 | 29 | 24 | 41 | 19 |
| NOW | (84) | (65) | 4 | 9 | 25 |
| Growth by Category | \$ 266 | \$ 311 | \$ 224 | \$ 252 | \$ 206 |
| Atlanta | 102 | 160 | 75 | 84 | 82 |
| N. Georgia | 81 | 41 | 62 | 90 | 61 |
| North Carolina | 27 | 47 | 42 | 35 | 7 |
| Coastal Georgia | 20 | 38 | 2 | 22 | 12 |
| Tennessee | 21 | 9 | 4 | 8 | 15 |
| Gainesville | 15 | 16 | 19 | 10 | 27 |
| South Carolina | - | - | 20 | 3 | 2 |
| Growth by Market | \$ 266 | \$ 311 | \$ 224 | \$ 252 | \$ 206 |

Earnings per Share to Return on Assets

EARNINGS PER SHARE



RETURN ON ASSETS



Capital Ratios⁽¹⁾



| HOLDING COMPANY | Well-Cap | 1Q15 | 4Q14 | 3Q14 | 2Q14 | 1Q14 |
|---------------------------|----------|-------|-------|-------|-------|-------|
| Tier I RBC | 6% | 11.5% | 12.1% | 12.1% | 11.8% | 11.1% |
| Total RBC | 10 | 12.8 | 13.3 | 13.3 | 13.0 | 12.4 |
| Leverage | 5 | 8.7 | 8.7 | 8.7 | 8.3 | 8.0 |
| Tier I Common RBC | | 11.5 | 11.1 | 11.0 | 10.7 | 10.1 |
| Tangible Comm to Assets | | 9.8 | 9.7 | 9.8 | 9.6 | 9.2 |
| Tangible Equity to Assets | | 9.8 | 9.7 | 9.8 | 9.6 | 9.5 |
| | | | | | | |
| BANK | Well-Cap | 1Q15 | 4Q14 | 3Q14 | 2Q14 | 1Q14 |
| Tier I RBC | 6% | 11.8% | 12.9% | 12.6% | 13.4% | 12.6% |
| Total RBC | 10 | 13.1 | 14.1 | 13.8 | 14.6 | 13.9 |
| Leverage | 5 | 8.9 | 9.3 | 9.1 | 9.4 | 9.1 |

⁽¹⁾ March 31, 2015 calculated under Basel III rules, which became effective January 1, 2015.

Non-GAAP Reconciliation Tables

\$ in Thousands

| | Operating Earnings to GAAP Earnings Reconciliation | | | | |
|--|--|------------------|------------------|------------------|------------------|
| | 1Q15 | 4Q14 | 3Q14 | 2Q14 | 1Q14 |
| CORE FEE REVENUE | | | | | |
| Core fee revenue | \$ 15,120 | \$ 14,553 | \$ 14,419 | \$ 13,938 | \$ 11,930 |
| Securities gains, net | 1,539 | 208 | 11 | 4,435 | 217 |
| Losses on prepayment of borrowings | (1,038) | - | - | (4,446) | - |
| Mark to market on deferred compensation plan assets | 61 | 62 | (18) | 216 | 29 |
| Fee revenue (GAAP) | \$ 15,682 | \$ 14,823 | \$ 14,412 | \$ 14,143 | \$ 12,176 |
| CORE OPERATING EXPENSE | | | | | |
| Core operating expense | \$ 42,191 | \$ 42,081 | \$ 41,097 | \$ 40,131 | \$ 38,749 |
| Foreclosed property expense | 96 | 131 | 285 | 102 | 116 |
| Severance | 23 | 353 | - | 83 | 156 |
| Reversal of litigation reserve | - | (1,200) | - | - | - |
| Loss share settlements | 690 | 492 | - | - | - |
| Mark to market on deferred compensation plan liability | 61 | 62 | (18) | 216 | 29 |
| Operating expense (GAAP) | \$ 43,061 | \$ 41,919 | \$ 41,364 | \$ 40,532 | \$ 39,050 |
| TANGIBLE COMMON EQUITY AND TANGIBLE EQUITY TO TANGIBLE ASSETS | | | | | |
| Tangible common equity to tangible assets | 9.82 % | 9.72 % | 9.83 % | 9.58 % | 9.22 % |
| Effect of preferred equity | - | - | - | - | .28 |
| Tangible equity to tangible assets | 9.82 | 9.72 | 9.83 | 9.58 | 9.50 |
| Effect of goodwill and other intangibles | .04 | .04 | .02 | .03 | .02 |
| Equity to assets (GAAP) | 9.86 % | 9.76 % | 9.85 % | 9.61 % | 9.52 % |
| TANGIBLE COMMON EQUITY TO RISK-WEIGHTED ASSETS⁽¹⁾ | | | | | |
| Tangible common equity to risk-weighted assets | 13.53 % | 13.82 % | 14.10 % | 13.92 % | 13.63 % |
| Effect of preferred equity | - | - | - | - | - |
| Tangible equity to risk weighted assets | 13.53 | 13.82 | 14.10 | 13.92 | 13.63 |
| Effect of deferred tax limitation | (2.86) | (3.11) | (3.39) | (3.74) | (3.92) |
| Effect of other comprehensive income | .19 | .35 | .34 | .53 | .36 |
| Effect of trust preferred | .67 | 1.00 | 1.02 | 1.04 | 1.03 |
| Tier I capital ratio (Regulatory) | 11.53 % | 12.06 % | 12.07 % | 11.75 % | 11.10 % |

⁽¹⁾ March 31, 2015 calculated under Basel III rules, which became effective January 1, 2015.