



United Community Banks, Inc. Announces Completion of Merger With First Madison Bank & Trust

May 1, 2019

GREENVILLE, S.C., May 01, 2019 (GLOBE NEWSWIRE) -- United Community Banks, Inc. (NASDAQ: UCBI) ("United") has completed its merger, effective May 1, 2019, with First Madison Bank & Trust ("First Madison"). The legacy First Madison offices will continue to operate as First Madison Bank & Trust until conversion to United's operating systems, which is expected in the third quarter of 2019. After conversion, these offices will operate under the brand name of United Community Bank.

The merger with First Madison represents United's entry into the diverse and fast growing Athens, Georgia market and is a natural extension of United's existing presence in the Atlanta and North Georgia markets.

"The acquisition of First Madison is perfectly aligned with our strategy of expanding into new markets with the right team of bankers and using it as a platform for growth with our expanded array of products and services," stated Lynn Harton, Chief Executive Officer of United. "First Madison has a strong and loyal customer base and shares our passion for delivering excellent customer service. We have long desired to expand into the Athens market, and believe we have found the ideal partner in First Madison. We are very pleased to welcome Jay Staines, Chief Executive Officer of First Madison, and his team of outstanding bankers to the United team."

Jay Staines, Chief Executive Officer of First Madison, said, "We couldn't be more excited to join forces with United Community Bank. We believe that our customers will quickly find that United's commitment to providing high-quality, personalized customer service is very much like ours, with the additional benefit that they will now have more products and services from which to choose. We are confident that this will make us ever more competitive in this great Athens market and allow us to deepen our relationships and increase business opportunities. We can't wait to get started."

First Madison operates four banking offices, all of which are located in the Athens-Clarke County, Georgia MSA. At March 31, 2019, First Madison had \$244 million in assets, \$199 million in loans, and \$213 million in deposits, of which nearly two-thirds are non-CD core deposits.

Nelson Mullins Riley & Scarborough LLP served as United's legal advisor. Olsen Palmer LLC served as First Madison's financial advisor, and Fenimore, Kay, Harrison & Ford, LLP served as its legal advisor.

About United Community Banks, Inc.

United Community Banks, Inc. (NASDAQ: UCBI) is a bank holding company headquartered in Blairsville, Georgia, with executive offices in Greenville, South Carolina. The company is one of the southeast region's largest full-service financial institutions with \$12.5 billion in assets, and 149 offices in Georgia, North Carolina, South Carolina and Tennessee which operate as United Community Bank, the company's bank subsidiary. The bank specializes in personalized community banking services for individuals, small businesses and corporations. Services include a full range of consumer and commercial banking products, including mortgage, advisory, and treasury management. Respected national research firms consistently recognize United Community Bank for outstanding customer service. For the last five years, J.D. Power has ranked United Community Bank first in customer satisfaction in the Southeast. In 2019, for the sixth consecutive year, Forbes magazine included United on its list of the 100 Best Banks in America, and for the first time included United on its list of The World's Best Banks. Additional information about the company and the bank can be found at www.uchi.com.

About First Madison Bank & Trust

First Madison is a Georgia state-chartered bank headquartered in Athens, Georgia, with four banking offices, one each in Athens and Oconee County/Watkinsville, and two in Madison County. At March 31, 2019, First Madison had \$244 million in assets, \$199 million in loans, and \$213 million in deposits. Additional information about First Madison can be found at www.firstmadisonbank.com.

Caution About Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include projections, predictions, expectations, or beliefs about future events or results or otherwise and are not statements of historical fact. Such statements are often characterized by the use of qualified words (and their derivatives) such as "may," "believe," "expect," "anticipate," "intend," "will," "should," "plan," "estimate," "predict," "continue" and "potential" or the negative of these terms or words of similar meaning or other statements concerning opinions or judgments of United and its management about future events. Although United believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance, or achievements of United will not differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements; such statements are not guarantees of future performance. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements. Actual future results and trends may differ materially from historical results and/or those anticipated depending on a variety of factors, including but not limited to the factors and risk influences contained in the cautionary language included under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in United's Annual Report on Form 10-K for the year ended December 31, 2018 and other periodic reports subsequently filed by United with the SEC, available on the SEC website, www.sec.gov. For any forward-looking statements made in this press release, United claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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