United Community Banks, Inc. Announces Acquisition of FinTrust Capital Partners, LLC

May 13, 2021

GREENVILLE, S.C., May 13, 2021 (GLOBE NEWSWIRE) -- United Community Banks, Inc. (NASDAQ: UCBI) (United) today announced that its Advisory Services division will be expanding through the acquisition of FinTrust Capital Partners, LLC (FinTrust), and its operating subsidiaries FinTrust Capital Advisors, LLC, FinTrust Capital Benefit Group, LLC and FinTrust Brokerage Services, LLC. FinTrust is a 13-year-old employee-owned investment advisory firm headquartered in Greenville, South Carolina, with additional locations in Anderson, South Carolina, and Athens and Macon, Georgia. The firm provides wealth and investment management services to individuals and institutions within its markets. As of March 31, 2021, FinTrust had assets under management of $2.0 billion across its advisory, retirement planning and brokerage businesses.

United's Chairman and CEO Lynn Harton stated, "Our investment advisory business has grown organically over the past several years and was expanded in 2020 with a broader product offering with the acquisition of Seaside and their wealth management business. The addition of FinTrust, a strong and growing Registered Investment Adviser, continues the expansion of our product offerings and gives us additional opportunities to provide a full range of financial services to our customers. We have known FinTrust for many years and we know they share our dedication to providing an integrated and expansive set of services to clients to help them achieve financial health and peace of mind. This opportunity significantly increases our advisory assets under management and adds an established team of professionals that we are very pleased to welcome to United."

The transaction has been approved by United's board of directors and is expected to close in Q3 2021, subject to receipt of regulatory approvals and compliance with other customary closing conditions. Upon completion of the transaction, FinTrust will become an operating subsidiary of United. Certain businesses currently operating under the Seaside brand will be combined with FinTrust and its existing brand.

FinTrust's Co-founder, Phillip Brice, stated, "As Managing Partners, Pat Sheridan, Allen Gillespie and I are truly excited and energized by the potential of this partnership with United. We thoughtfully built our firm from the ground up and as a result we have attracted high quality, dedicated employees and loyal clients who are the cornerstone of our success. It has always been our focus to provide the highest quality service to our clients. We have built a highly scalable operation and with United's resources, capital, and commitment to the investment advisory business, we are excited about our future growth throughout the Southeast."

Squire Patton Boggs (US) LLP serves as United's legal counsel. Park Sutton Advisors LLC serves as financial advisor to FinTrust and Nelson Mullins Riley & Scarborough LLP serves as its legal counsel.

About United Community Banks, Inc.

United Community Banks, Inc. (NASDAQ: UCBI) (United) provides a full range of banking, wealth management and mortgage services for relationship-oriented consumers and business owners. The company, known as "The Bank That SERVICE Built," has been recognized nationally for delivering award-winning service. United has $18.6 billion in assets and 161 offices in Florida, Georgia, North Carolina, South Carolina and Tennessee along with a national SBA lending franchise and a national equipment lending subsidiary. In 2021, J.D. Power ranked United highest in customer satisfaction with retail banking in the Southeast, marking seven out of the last eight years United earned the coveted award. United was also named "Best Banks to Work For" by American Banker in 2020 for the fourth year in a row based on employee satisfaction. Forbes included United in its inaugural list of the World's Best Banks in 2019 and again in 2020. Forbes also recognized United on its 2021 list of the 100 Best Banks in America for the eighth consecutive year. United also received five Greenwich Excellence Awards in 2020 for excellence in Small Business Banking, including a national award for Overall Satisfaction. Additional information about United can be found at www.ucbi.com.

About FinTrust Capital Partners, LLC

FinTrust Capital Partners, LLC (FinTrust) provides investment advisory, financial planning, and securities brokerage services to private wealth and corporate and institutional customers. FinTrust's mission is to deliver "Financial Peace of Mind with Unequaled Confidence and Conviction." FinTrust has over $2.0 in client assets under management in four offices across South Carolina and Georgia. Additional information about FinTrust can be found at www.fintrustadvisors.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 Form 10-K for the year ended December 31, 2020 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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