

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name UNITED COMMUNITY BANKS, INC. AS SUCCESSOR TO PEACH STATE BANCSHARES, INC.		2 Issuer's employer identification number (EIN) 58-1807304	
3 Name of contact for additional information LAUREN GREER	4 Telephone No. of contact 864-250-6050	5 Email address of contact LAUREN.GREER@UCBI.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 200 E CAMPERDOWN WAY		7 City, town, or post office, state, and ZIP code of contact GREENVILLE, SC 29601	
8 Date of action AUGUST 1, 2026		9 Classification and description COMMON STOCK	
10 CUSIP number 90984P303	11 Serial number(s) N/A	12 Ticker symbol UCB	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► UNITED COMMUNITY BANKS, INC. ("UCBI") ACQUIRED PEACH STATE BANCSHARES, INC. ("PEACH STATE") THROUGH A MERGER TRANSACTION AND PEACH STATE SIMULTANEOUSLY MERGED WITH AND INTO UCBI EFFECTIVE AUGUST 1, 2026 ("MERGER EFFECTIVE TIME").

PURSUANT TO THE AGREEMENT AND PLAN OF MERGER, EACH SHARE OF PEACH STATE COMMON STOCK, OTHER THAN EXCLUDED AND DISSENTING SHARES, WAS CONVERTED, AT THE SHAREHOLDER'S ELECTION AND SUBJECT TO PRORATION, INTO THE RIGHT TO RECEIVE EITHER \$31.75 IN CASH OR 0.8978 SHARES OF UCBI COMMON STOCK, OR A COMBINATION THEREOF. THE MERGER CONSIDERATION WAS ALLOCATED SO THAT 50% OF THE OUTSTANDING PEACH SHARES WERE CONVERTED INTO CASH AND 50% WERE CONVERTED INTO UCBI COMMON STOCK.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► SEE ATTACHED STATEMENT.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► SEE ATTACHED STATEMENT.

Part II Organizational Action (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

IRC SECTION 368 (a)

IRC SECTION 354

IRC SECTION 356

IRC SECTION 358

IRC SECTION 1001

IRC SECTION 302

18 Can any resulting loss be recognized? ▶ SEE ATTACHED STATEMENT.**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

THE REPORTABLE TAX YEAR IS THE TAX YEAR INCLUDING AUGUST 1, 2026.

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶

Date ▶

Sept 25, 2026

Print your name ▶

Alan Kunkler

Title ▶

Chief Accounting Officer**Paid
Preparer
Use Only**

Print/Type preparer's name

LISA BROOKS

Preparer's signature

Lisa M Brooks, CPA

Date

9/25/2026Check ☒ if
self-employed

PTIN

P00281355

Firm's name ▶ CROWE ADVISORY LLC

Firm's EIN ▶ 41-5375658

Firm's address ▶ 720 COOL SPRINGS BLVD, STE 600, FRANKLIN, TN 37067

Phone no. 615-360-5500

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities
United Community Banks, Inc.
FEIN: 58-1807304

Part II, Line 15

For those Peach State shareholders who received both stock and cash consideration in the exchange, a shareholder's aggregate tax basis in the UCBI common stock received should equal the shareholder's aggregate basis in the Peach State capital stock surrendered, reduced by the cash consideration received (other than cash in lieu of a fractional share), and increased by any gain recognized in the exchange (other than gain recognized on cash in lieu of a fractional share). Any basis allocated to a fractional share for which cash was paid is not included in the basis of the whole UCBI shares received.

For those Peach State shareholders who received only cash consideration in the exchange, no basis in UCBI common stock is received.

No shareholder received only stock consideration.

Part II, Line 16

The fair market value of UCBI common stock at the effective time of the merger was \$35.44 per share, based on the closing price on July 31, 2026.

For Peach State shareholders who received UCBI common stock, the aggregate tax basis determined as described in Line 15 must be allocated among the individual UCBI shares received in accordance with Treasury Regulation §1.358-2(a). Because fewer shares of UCBI common stock were received than shares of Peach State capital stock surrendered, basis must be allocated in a manner that reflects, to the greatest extent possible, that each UCBI share was received in respect of Peach State shares acquired on the same date and at the same price. To the extent such an allocation is not possible, basis must be allocated in a manner that minimizes differences in the holding periods of the surrendered Peach State shares allocated to each UCBI share. Accordingly, a UCBI share may have a split basis and a split holding period. See Treasury Regulation §1.358-2(a)(2)(i) and (vi) and §1.358-2(c), Example 14.

Part II, Line 18

A shareholder receiving only cash generally may recognize gain or loss. A shareholder receiving both UCBI common stock and cash generally recognizes gain, but not loss, equal to the lesser of the cash merger consideration received (excluding cash paid in lieu of a fractional share) or the shareholder's realized gain on the exchange. If a shareholder held Peach State shares in more than one identifiable block, the amount of gain recognized may need to be determined separately with respect to each block. Separately, cash paid in lieu of a fractional share generally produces gain or loss equal to the cash received less the basis allocated to that fractional share. The deductibility of capital losses is subject to limitation.

No shareholder received only stock consideration.