

Set forth below is an internal newsletter to employees of Progress Financial Corp. regarding the proposed merger of Progress Financial Corp., with and into United Community Banks, Inc.



**United
Together**

Human Resources:

Base pay reflects only a portion of the total compensation earned as a United employee. One of the financial benefits available to eligible employees is the 401(k) retirement plan. Progress employees will be eligible to participate in the United 401(k) retirement plan on the first of the month following legal close. The United 401(k) retirement plan is currently administered by T. Rowe Price. United matches 100% of the first 5% of compensation contributed by an employee. Vesting is graded over a three-year period, and both traditional and Roth options are available. Progress employees should contact USI after legal close to determine how best to handle account balances in the Progress 401(k) plan. Generally, employees may elect to roll over account balances to T. Rowe Price or another retirement plan, establish an IRA, or request a distribution, if eligible. Another financial benefit is the Deferred Compensation Plan for base salary, bonus payments, and/or equity compensation. Eligible employees will be notified during applicable enrollment periods throughout the year.

Topics Coming Up:

June 29: Payroll

July 6: Time off – vacation, holidays, personal and sick days

July 13: Leaves of Absence – military leave, jury duty, bereavement

United's Culture: Who We Are

This week in our Getting to Know U series, meet our General Counsel, Melinda Davis Lux!

Community Banking Team:

United will be conducting product mapping exercises for the Progress Bank conversion Monday, June 27 through Friday, July 1.

In the coming weeks, Director of Training Michelle Crisp will be on-site at a retail location, pre-selected by the Progress management team, in order to perform a training gap analysis.

Michelle and two other teammates will observe retail branch activities to determine current Progress processes and their alignment with United's current processes. This review will allow for more customized training in each role. More details involving training plans will be announced closer to conversion.

IMPORTANT INFORMATION FOR SHAREHOLDERS AND INVESTORS

In connection with the proposed merger with Progress Financial Corporation (“Progress”) (the “Merger”), United Community Banks, Inc. (“UCBI”) intends to file a registration statement on Form S-4 with the Securities and Exchange Commission (“SEC”) that will include a proxy statement of Progress to be sent to Progress’ shareholders seeking their approval of the Merger. The registration statement also will contain a prospectus of UCBI to register the shares of UCBI common stock to be issued in connection with the Merger. A definitive proxy statement/prospectus will also be provided to Progress shareholders as required by applicable law.

INVESTORS AND SHAREHOLDERS OF PROGRESS ARE ENCOURAGED TO READ THE REGISTRATION STATEMENT, INCLUDING THE PROXY STATEMENT/PROSPECTUS THAT WILL BE A PART OF THE REGISTRATION STATEMENT, WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED BY UCBI WITH THE SEC, INCLUDING ANY AMENDMENTS OR SUPPLEMENTS TO THE REGISTRATION STATEMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT UCBI, PROGRESS AND THE MERGER.

The registration statement and other documents filed with the SEC may be obtained for free at the SEC’s website (www.sec.gov). You will also be able to obtain these documents, free of charge, from UCBI at the “Investor Relations” section of UCBI’s website at www.ucbi.com, from Progress at the “Investor Relations” section of Progress’ website at www.myprogressbank.com. Copies of the definitive proxy statement/prospectus will also be made available, free of charge, by contacting United Community Banks, Inc., P.O. Box 398, Blairsville, GA 30514, Attn: Jefferson Harralson, Telephone: (864) 240-6208 and Progress Financial Corp., 201 Williams Avenue Huntsville, Alabama 35801, Attn: Dabsey Maxwell, Telephone: (256) 319-3641.

This communication is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

PARTICIPANTS IN THE SOLICITATION

Progress and UCBI and certain of their respective directors and executive officers, under the rules of the SEC, may be deemed to be participants in the solicitation of proxies from Progress shareholders in favor of the approval of the Merger. Information about the directors and officers of UCBI and their ownership of UCBI common stock can also be found in UCBI’s definitive proxy statement in connection with its 2022 annual meeting of shareholders, as filed with the SEC on April 6, 2022, and other documents subsequently filed by UCBI with the SEC. Information about the directors and executive officers of Progress and their ownership of Progress capital stock, as well as information regarding the interests of other persons who may be deemed participants in the transaction, may be obtained by reading the proxy statement/prospectus regarding the Merger with Progress when it becomes available. Additional information regarding the interests of these participants will also be included in the proxy statement/prospectus pertaining to the Merger if and when it becomes available. Free copies of this document may be obtained as described above.