UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
January 24, 2013

United Community Banks, Inc.

(Exact name of registrant as specified in its charter)

Georgia	No. 001-35095	No. 58-180-7304
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

125 Highway 515 East
Blairsville, Georgia 30512
(Address of principal executive offices)

Registrant's telephone number, including area code:
(706) 781-2265

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On January 24, 2013, United Community Banks, Inc. (the "Registrant") issued a news release announcing its financial results for the quarter ended December 31, 2012 (the "News Release"). The News Release, including financial schedules, is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. In connection with issuing the News Release, on January 24, 2013 at 11:00 a.m. EDT, the Registrant intends to hold a conference call/webcast to discuss the News Release. In addition to the News Release, during the conference call the Registrant intends to discuss certain financial information contained in the December 31, 2012 Investor Presentation (the "Investor Presentation"), which will be posted to the Registrant's website at www.ucbi.com. The Investor Presentation is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

The presentation of the Registrant's financial results includes core earnings measures, which are measures of performance determined by methods other than in accordance with generally accepted accounting principles, or GAAP. Management included non-GAAP core earnings measures because it believes they are useful for evaluating the Registrant's operations and performance over periods of time, and uses core earnings measures in managing and evaluating the Registrant's business and intends to refer to them in discussions about the Registrant's operations and performance. Core earnings measures exclude credit related costs such as the provision for loan losses, certain expenses and charges related to the Registrant's 2011 asset disposition plans in the first quarter of 2011 and foreclosed property expense, securities gains and losses, income taxes and other items of a non-recurring nature. Core earnings measures are useful in evaluating the underlying earnings performance trends of the Registrant. Management believes these non-GAAP performance measures may provide users of the Registrant's financial information with a meaningful measure for assessing the Registrant's financial results and comparing those financial results to prior periods.

Core earnings measures should be viewed in addition to, and not as an alternative to or substitute for, the Registrant's performance measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP performance measures that may be presented by other companies.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated January 24, 2013
99.2	Investor Presentation, Fourth Quarter 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED COMMUNITY BANKS, INC.

By: /s/ Rex S. Schuette
Rex S. Schuette
Executive Vice President and
Chief Financial Officer

Date: January 24, 2013

Exhibit 99.1

United Community Banks

For Immediate Release

For more information:
Rex S. Schuette
Chief Financial Officer
(706) 781-2266
Rex_Schuette@ucbi.com

UNITED COMMUNITY BANKS, INC. REPORTS
EARNINGS OF $9.3 MILLION FOR FOURTH QUARTER 2012

- Net income of $9.3 million, or 11 cents per share
- Loans up $37.2 million from third quarter, or 4 percent annualized
- Core transaction deposits up $75.2 million in fourth quarter, or 10 percent annualized
- Solid improvement in credit quality

BLAIRSVILLE, GA – January 24, 2013 – United Community Banks, Inc. (NASDAQ: UCBI) today reported net income of $9.3 million, or 11 cents per share, for the fourth quarter of 2012, and net income of $37.9 million, or 44 cents per share, for the year. The results for the fourth quarter and year reflect modest loan growth, improved credit quality, strong core transaction deposit growth, an increase in fee revenue, and lower operating expenses compared with the same periods a year ago.

"We had another positive quarter and a very productive year in rebuilding our core earnings and positioning United for future growth," said Jimmy Tallent, president and chief executive officer. "In the fourth quarter we achieved meaningful improvement in every key measure of credit quality, and we continued to build strong momentum in growing new customer loan and deposit relationships."

Tallent continued, "We grew our loan portfolio by $37 million from the third quarter, for an annualized rate of 4 percent. That was no easy accomplishment in the current business environment. Additionally, our core transaction deposits increased by $75 million, or 10 percent annualized. At the same time we lowered nonperforming assets by 10 percent, to $128 million. This total includes our lowest level of foreclosed properties since 2007, at $18 million. Even more encouraging was the significant drop in net charge-offs to $14.5 million, the lowest level since the second quarter of 2008."

“This was a good way to end a successful year,” Tallent stated. “During 2012, we achieved $65 million in net new loan growth and we increased core transaction deposits by $311 million or 11 percent. Continued growth in quality loan and deposit relationships remains a top priority.”

The fourth quarter provision for loan losses was $14 million, equal to a year ago and down $1.5 million from the third quarter. Fourth quarter net charge-offs were $14.5 million compared to $20.6 million in the third quarter and $45.6 million in the fourth quarter of 2011.

“The inflow of nonperforming loans in the fourth quarter was $20 million, the lowest quarterly total since the beginning of the economic cycle,” Tallent said. “We expect this trend will lead to lower quarterly charge-offs and loan loss provisions during 2013.”

Taxable equivalent net interest revenue totaled $56.0 million, down $1.34 million from the third quarter of 2012 and down $3.02 million from the fourth quarter of 2011. “The decrease primarily reflects lower yields on our investment securities and loan portfolios, as well as the overlap of new senior debt issued at the beginning of the fourth quarter that was used to repay subordinated debt that matured late in the fourth quarter,” said Tallent.

“The lower yield on our loan portfolio reflects ongoing pricing pressure on new and renewed loans,” Tallent continued. “Our investment securities interest decline was due to reinvestment of cash flows at record low rates. We continue to look for reinvestment opportunities with a focus on floating-rate securities to alleviate market and duration risk. Floating-rate securities, which account for 38 percent of the total investment securities portfolio, improve our interest sensitivity position by reducing our exposure to rising interest rates,” Tallent continued.

The taxable equivalent net interest margin was down 16 basis points from the third quarter and 7 basis points from a year ago to 3.44 percent. "Five of the 16 basis point linked-quarter margin decline was due to the overlap in the replacement of maturing subordinated debt," stated Tallent. "Another five basis points was due to the scheduled repricing of certain corporate bonds from a fixed to floating rate. These floating rate securities were part of a planned strategy to maintain a neutral to slightly asset-sensitive interest rate position. The balance of the decrease was due to a new loan product offering with a low introductory rate that will reprice in 2013 and continued loan pricing pressures."

Fee revenue was $14.8 million for the fourth quarter, compared to $13.8 million for the third quarter and $12.7 million a year ago. The increase from prior quarters was primarily due to the higher level of mortgage loans closed and related fees. Mortgage refinancing activity continued at a strong pace through the fourth quarter as mortgage rates remained at record low levels. Closed mortgage loans totaled $100 million in the fourth quarter compared with $108 million in the third quarter and $78.8 million in the fourth quarter of 2011. Service charges and fees on deposit accounts were also up from a year ago due to new fees on low balance deposit accounts that became effective in the first quarter of 2012, and to higher debit card interchange fees.

Other fee revenue was down $217,000 from the third quarter of 2012 and $466,000 from the fourth quarter of 2011 to $2.34 million. The decrease was primarily due to lower hedge ineffectiveness gains and to a fourth quarter 2011 gain of $728,000 from the sale of state low-income housing tax credits.

Operating expenses, excluding foreclosed property costs, were $42.1 million for the fourth quarter of 2012 compared to $41.1 million for the third quarter and $41.8 million a year ago. The increase from a year ago was due primarily to a $2.24 million, one-time credit adjustment in the fourth quarter of 2011 related to our retirement plan that reduced salary and employee benefit expense in that period. Excluding the foreclosed property costs and the one-time credit adjustment, quarterly operating expenses were down $1.9 million from a year ago. Reduced staff levels and related costs were the primary drivers of the decrease. United had 164 fewer staff positions in the fourth quarter of 2012 compared to the fourth quarter of 2011.

Foreclosed property costs for the fourth quarter of 2012 were $4.6 million, compared to $3.7 million in the third quarter and $9.3 million a year ago. Fourth quarter 2012 costs included $1.4 million for maintenance and $3.2 million in net losses and write-downs. For the third quarter of 2012, foreclosed property costs included $962,000 in maintenance and $2.7 million in net losses and write-downs. Fourth quarter 2011 foreclosed property costs included $2.4 million in maintenance and $6.9 million in net losses and write-downs.

As of December 31, 2012, capital ratios were as follows: Tier 1 Risk-Based of 14.2 percent; Tier 1 Leverage of 9.7 percent; Total Risk-Based of 15.8 percent; Tier 1 Common Risk-Based of 8.9 percent; and, Tangible Equity-to-Assets of 8.6 percent.

"By every measure, 2012 has been a year of significant improvement for United Community Banks," Tallent said. "Reflecting on all that this banking team has accomplished in restoring credit quality, regaining momentum in new business growth, and improving operating efficiency, I cannot help but look forward with excitement.

"We know that challenges remain as the economy continues to be sluggish and rates are at record lows," Tallent continued. "At the same time we expect credit measures to continue to improve, and this will translate into lower levels of charge-offs and provisioning. We see opportunities to grow our mortgage and advisory services businesses, and will look to expand both. We believe we can grow our loan portfolio and we will accomplish this by continuing to add lenders in key markets, as well as expanding into new markets, like Greenville, South Carolina, where we recently opened a loan production office."

Tallent concluded, "We constantly evaluate and find ways to improve this company – to make it more productive and efficient while continuing to deliver the best customer service in the industry. Ultimately we are committed to delivering superior financial results on behalf of our shareholders. We are committed, we are up to the challenge, and we look ahead with determination and optimism."

Conference Call

United will hold a conference call today, Thursday, January 24, 2013, at 11 a.m. ET to discuss the contents of this news release and to share business highlights for the quarter. To access the call, dial (877) 380-5665 and use the conference number 86024021. The conference call also will be webcast and can be accessed by selecting 'Calendar of Events' within the Investor Relations section of United's website at www.ucbi.com.

About United Community Banks, Inc.

Headquartered in Blairsville, United Community Banks, Inc. is the third-largest bank holding company in Georgia. United has assets of $6.8 billion and operates 105 banking offices throughout north Georgia, the Atlanta region, coastal Georgia, western North Carolina, east Tennessee and northwest South Carolina. United specializes in providing personalized community banking services to individuals and small to mid-size businesses and also offers the convenience of 24-hour access through a network of ATMs, telephone and on-line banking. United's common stock is listed on the Nasdaq Global Select Market under the symbol UCBI. Additional information may be found at United's website at www.ucbi.com.

Safe Harbor

This news release contains 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's filings with the Securities and Exchange Commission including its 2011 Annual Report on Form 10-K under the sections entitled "Forward-Looking Statements" and "Risk Factors." Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise forward-looking statements.

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UNITED COMMUNITY BANKS, INC.
Financial Highlights
Selected Financial Information

(in thousands, except per share data; taxable equivalent)	2012 Fourth Quarter	2012 Third Quarter	2012 Second Quarter	2012 First Quarter	2011 Fourth Quarter	Fourth Quarter 2012-2011 Change	For the Twelve Months Ended 2012	For the Twelve Months Ended 2011	YTD 2012-2011 Change
INCOME SUMMARY									
Interest revenue	$ 64,450	$ 65,978	$ 66,780	$ 70,221	$ 71,905		$ 267,429	$ 299,344	
Interest expense	8,422	8,607	9,944	11,357	12,855		38,330	65,675	
Net interest revenue	56,028	57,371	56,836	58,864	59,050	(5) %	229,099	233,669	(2) %
Provision for loan losses	14,000	15,500	18,000	15,000	14,000		62,500	251,000	
Fee revenue	14,761	13,764	12,867	15,379	12,667	17	56,771	49,908	14
Total revenue	56,789	55,635	51,703	59,243	57,717		223,370	32,577	
Operating expenses	46,726	44,783	44,310	46,955	51,080	(9)	182,774	261,599	(30)
Income (loss) before income taxes	10,063	10,852	7,393	12,288	6,637	52	40,596	(229,022)	
Income tax expense (benefit)	802	284	894	760	(3,264)		2,740	(2,276)	
Net income (loss)	9,261	10,568	6,499	11,528	9,901	(6)	37,856	(226,746)	
Preferred dividends and discount accretion	3,045	3,041	3,032	3,030	3,025		12,148	11,838	
Net income (loss) available to common shareholders	$ 6,216	$ 7,527	$ 3,467	$ 8,498	$ 6,876	(10)	$ 25,708	$ (238,584)	
PERFORMANCE MEASURES									
Per common share:									
Diluted income (loss)	$ .11	$ .13	$ .06	$ .15	$ .12	(8)	$ .44	$ (5.97)	
Book value	6.74	6.75	6.61	6.68	6.62	2	6.74	6.62	2
Tangible book value [2]	6.64	6.64	6.48	6.54	6.47	3	6.64	6.47	3
Key performance ratios:									
Return on equity [1][3]	6.03%	7.43%	3.51%	8.78%	7.40%		6.43%	(93.57)%	
Return on assets [3]	.54	.63	.37	.66	.56		.55	(3.15)	
Net interest margin [3]	3.44	3.60	3.43	3.53	3.51		3.50	3.44	
Efficiency ratio	66.04	62.95	63.84	63.31	71.23		64.02	92.27	
Equity to assets	8.63	8.75	8.33	8.19	8.28		8.47	7.75	
Tangible equity to assets [2]	8.55	8.66	8.24	8.08	8.16		8.38	7.62	
Tangible common equity to assets [2]	5.67	5.73	5.45	5.33	5.38		5.54	3.74	
Tangible common equity to risk-weighted assets [2]	8.33	8.44	8.37	8.21	8.25		8.33	8.25	
ASSET QUALITY *									
Non-performing loans	$ 109,894	$ 115,001	$ 115,340	$ 129,704	$ 127,479		$ 109,894	$ 127,479	
Foreclosed properties	18,264	26,958	30,421	31,887	32,859		18,264	32,859	
Total non-performing assets (NPAs)	128,158	141,959	145,761	161,591	160,338		128,158	160,338	
Allowance for loan losses	107,137	107,642	112,705	113,601	114,468		107,137	114,468	
Net charge-offs	14,505	20,563	18,896	15,867	45,624		69,831	311,227	
Allowance for loan losses to loans	2.57%	2.60%	2.74%	2.75%	2.79%		2.57%	2.79%	
Net charge-offs to average loans [3]	1.39	1.99	1.85	1.55	4.39		1.69	7.33	
NPAs to loans and foreclosed properties	3.06	3.41	3.51	3.88	3.87		3.06	3.87	
NPAs to total assets	1.88	2.12	2.16	2.25	2.30		1.88	2.30	
AVERAGE BALANCES *($ in millions)*									
Loans	$ 4,191	$ 4,147	$ 4,156	$ 4,168	$ 4,175	-	$ 4,166	$ 4,307	(3)
Investment securities	2,088	1,971	2,145	2,153	2,141	(2)	2,089	1,999	5
Earning assets	6,482	6,346	6,665	6,700	6,688	(3)	6,547	6,785	(4)
Total assets	6,778	6,648	6,993	7,045	7,019	(3)	6,865	7,189	(5)
Deposits	5,873	5,789	5,853	6,028	6,115	(4)	5,885	6,275	(6)
Shareholders' equity	585	582	583	577	581	1	582	557	4
Common shares - basic *(thousands)*	57,971	57,880	57,840	57,764	57,646		57,857	39,943	
Common shares - diluted *(thousands)*	57,971	57,880	57,840	57,764	57,646		57,857	39,943	
AT PERIOD END *($ in millions)*									
Loans *	$ 4,175	$ 4,138	$ 4,119	$ 4,128	$ 4,110	2	$ 4,175	$ 4,110	2
Investment securities	2,079	2,025	1,984	2,202	2,120	(2)	2,079	2,120	(2)
Total assets	6,802	6,699	6,737	7,174	6,983	(3)	6,802	6,983	(3)
Deposits	5,952	5,823	5,822	6,001	6,098	(2)	5,952	6,098	(2)
Shareholders' equity	585	585	576	580	575	2	585	575	2
Common shares outstanding *(thousands)*	57,741	57,710	57,641	57,603	57,561		57,741	57,561	

[1] Net loss available to common shareholders, which is net of preferred stock dividends, divided by average realized common equity, which excludes accumulated other comprehensive income (loss). [2] Excludes effect of acquisition related intangibles and associated amortization. [3] Annualized.

* Excludes loans and foreclosed properties covered by loss sharing agreements with the FDIC.

UNITED COMMUNITY BANKS, INC.
Selected Financial Information
For the Years Ended December 31,

(in thousands, except per share data; taxable equivalent)	2012	2011	2010	2009	2008
INCOME SUMMARY					
Net interest revenue	$ 229,099	$ 233,669	$ 243,052	$ 245,227	$ 238,704
Operating provision for loan losses (1)	62,500	251,000	234,750	310,000	184,000
Operating fee revenue (2)	56,771	49,908	48,548	50,964	46,081
Total operating revenue (1)(2)	223,370	32,577	56,850	(13,809)	100,785
Operating expenses (3)	182,774	261,599	242,952	217,050	200,335
Loss on sale of nonperforming assets	-	-	45,349	-	-
Operating income (loss) from continuing operations before taxes	40,596	(229,022)	(231,451)	(230,859)	(99,550)
Operating income taxes	2,740	(2,276)	73,218	(91,754)	(35,651)
Net operating income (loss) from continuing operations	37,856	(226,746)	(304,669)	(139,105)	(63,899)
Gain from acquisition, net of tax	-	-	-	7,062	-
Noncash goodwill impairment charges	-	-	(210,590)	(95,000)	-
Severance cost, net of tax benefit	-	-	-	(1,797)	-
Fraud loss provision and subsequent recovery, net of tax benefit	-	-	11,750	-	-
Net income (loss) from discontinued operations	-	-	(101)	513	449
Gain from sale of subsidiary, net of income taxes and selling costs	-	-	1,266	-	-
Net income (loss)	37,856	(226,746)	(502,344)	(228,327)	(63,450)
Preferred dividends and discount accretion	12,148	11,838	10,316	10,242	724
Net income (loss) available to common shareholders	$ 25,708	$ (238,584)	$ (512,660)	$ (238,569)	$ (64,174)
PERFORMANCE MEASURES					
Per common share:					
Diluted operating earnings (loss) from continuing operations (1)(2)(3)	$ .44	$ (5.97)	$ (16.64)	$ (12.37)	$ (6.82)
Diluted earnings (loss) from continuing operations	.44	(5.97)	(27.15)	(19.80)	(6.82)
Diluted earnings (loss)	.44	(5.97)	(27.09)	(19.76)	(6.77)
Cash dividends declared (rounded)	-	-	-	-	.87
Stock dividends declared (6)	-	-	-	3 for 130	2 for 130
Book value	6.74	6.62	15.40	41.78	84.75
Tangible book value (5)	6.64	6.47	14.80	30.09	51.93
Key performance ratios:					
Return on equity (4)	6.43	(93.57) %	(85.08) %	(34.40) %	(7.82) %
Return on assets	.55	(3.15)	(6.61)	(2.76)	(.76)
Net interest margin	3.50	3.44	3.56	3.29	3.18
Operating efficiency ratio from continuing operations (2)(3)	64.02	92.27	98.98	73.97	70.00
Equity to assets	8.47	7.75	10.77	11.12	10.22
Tangible equity to assets (5)	8.38	7.62	8.88	8.33	6.67
Tangible common equity to assets (5)	5.54	3.74	6.52	6.15	6.57
Tangible common equity to risk-weighted assets (5)	8.33	8.25	5.64	10.39	8.34
ASSET QUALITY *					
Non-performing loans	$ 109,894	$ 127,479	$ 179,094	$ 264,092	$ 190,723
Foreclosed properties	18,264	32,859	142,208	120,770	59,768
Total non-performing assets (NPAs)	128,158	160,338	321,302	384,862	250,491
Allowance for loan losses	107,137	114,468	174,695	155,602	122,271
Operating net charge-offs (1)	69,831	311,227	215,657	276,669	151,152
Allowance for loan losses to loans	2.57%	2.79%	3.79%	3.02%	2.14%
Operating net charge-offs to average loans (1)	1.69	7.33	4.42	5.03	2.57
NPAs to loans and foreclosed properties	3.06	3.87	6.77	7.30	4.35
NPAs to total assets	1.88	2.30	4.42	4.81	2.92
AVERAGE BALANCES *($ in millions)*					
Loans	$ 4,166	$ 4,307	$ 4,961	$ 5,548	$ 5,891
Investment securities	2,089	1,999	1,453	1,656	1,489
Earning assets	6,547	6,785	6,822	7,465	7,504
Total assets	6,865	7,189	7,605	8,269	8,319
Deposits	5,885	6,275	6,373	6,713	6,524
Shareholders' equity	582	557	819	920	850
Common shares - Basic *(thousands)*	57,857	39,943	18,925	12,075	9,474
Common shares - Diluted *(thousands)*	57,857	39,943	18,925	12,075	9,474
AT YEAR END *($ in millions)*					
Loans *	$ 4,175	$ 4,110	$ 4,604	$ 5,151	$ 5,705
Investment securities	2,079	2,120	1,490	1,530	1,617
Total assets	6,802	6,983	7,276	8,000	8,592
Deposits	5,952	6,098	6,469	6,628	7,004
Shareholders' equity	585	575	469	962	989
Common shares outstanding *(thousands)*	57,741	57,561	18,937	18,809	9,602

(1) Excludes the subsequent recovery of $11.8 million in previously recognized fraud related loan losses in 2010. (2) Excludes the gain from acquisition of $11.4 million, net of income tax expense of $4.3 million in 2009. (3) Excludes goodwill impairment charges of $211 million and $95 million in 2010 and 2009, respectively, and severance costs of $2.9 million, net of income tax benefit of $1.1 million in 2009. (4) Net income (loss) available to common shareholders, which is net of preferred stock dividends, divided by average realized common equity, which excludes accumulated other comprehensive income (loss). (5) Excludes effect of acquisition related intangibles and associated amortization. (6) Number of new shares issued for shares currently held.

* Excludes loans and foreclosed properties covered by loss sharing agreements with the FDIC.

UNITED COMMUNITY BANKS, INC.
Non-GAAP Performance Measures Reconciliation
Selected Financial Information

(in thousands, except per share data; taxable equivalent)	2012 Fourth Quarter	2012 Third Quarter	2012 Second Quarter	2012 First Quarter	2011 Fourth Quarter	For the Twelve Months Ended 2012	2011	2010	2009	2008
Interest revenue reconciliation										
Interest revenue - taxable equivalent	$ 64,450	$ 65,978	$ 66,780	$ 70,221	$ 71,905	$267,429	$ 299,344	$ 343,123	$ 404,961	$ 466,969
Taxable equivalent adjustment	(381)	(419)	(444)	(446)	(423)	(1,690)	(1,707)	(2,001)	(2,132)	(2,261)
Interest revenue (GAAP)	$ 64,069	$ 65,559	$ 66,336	$ 69,775	$ 71,482	$265,739	$ 297,637	$ 341,122	$ 402,829	$ 464,708
Net interest revenue reconciliation										
Net interest revenue - taxable equivalent	$ 56,028	$ 57,371	$ 56,836	$ 58,864	$ 59,050	$229,099	$ 233,669	$ 243,052	$ 245,227	$ 238,704
Taxable equivalent adjustment	(381)	(419)	(444)	(446)	(423)	(1,690)	(1,707)	(2,001)	(2,132)	(2,261)
Net interest revenue (GAAP)	$ 55,647	$ 56,952	$ 56,392	$ 58,418	$ 58,627	$227,409	$ 231,962	$ 241,051	$ 243,095	$ 236,443
Provision for loan losses reconciliation										
Operating provision for loan losses	$ 14,000	$ 15,500	$ 18,000	$ 15,000	$ 14,000	$ 62,500	$ 251,000	$ 234,750	$ 310,000	$ 184,000
Partial recovery of special fraud-related loan loss	-	-	-	-	-	-	-	(11,750)	-	-
Provision for loan losses (GAAP)	$ 14,000	$ 15,500	$ 18,000	$ 15,000	$ 14,000	$ 62,500	$ 251,000	$ 223,000	$ 310,000	$ 184,000
Fee revenue reconciliation										
Operating fee revenue	$ 14,761	$ 13,764	$ 12,867	$ 15,379	$ 12,667	$ 56,771	$ 49,908	$ 48,548	$ 50,964	$ 46,081
Gain from acquisition	-	-	-	-	-	-	-	-	11,390	-
Fee revenue (GAAP)	$ 14,761	$ 13,764	$ 12,867	$ 15,379	$ 12,667	$ 56,771	$ 49,908	$ 48,548	$ 62,354	$ 46,081
Total revenue reconciliation										
Total operating revenue	$ 56,789	$ 55,635	$ 51,703	$ 59,243	$ 57,717	$223,370	$ 32,577	$ 56,850	$ (13,809)	$ 100,785
Taxable equivalent adjustment	(381)	(419)	(444)	(446)	(423)	(1,690)	(1,707)	(2,001)	(2,132)	(2,261)
Gain from acquisition	-	-	-	-	-	-	-	-	11,390	-
Partial recovery of special fraud-related loan loss	-	-	-	-	-	-	-	11,750	-	-
Total revenue (GAAP)	$ 56,408	$ 55,216	$ 51,259	$ 58,797	$ 57,294	$221,680	$ 30,870	$ 66,599	$ (4,551)	$ 98,524
Expense reconciliation										
Operating expense	$ 46,726	$ 44,783	$ 44,310	$ 46,955	$ 51,080	$182,774	$ 261,599	$ 288,301	$ 217,050	$ 200,335
Noncash goodwill impairment charge	-	-	-	-	-	-	-	210,590	95,000	-
Severance costs	-	-	-	-	-	-	-	-	2,898	-
Operating expense (GAAP)	$ 46,726	$ 44,783	$ 44,310	$ 46,955	$ 51,080	$182,774	$ 261,599	$ 498,891	$ 314,948	$ 200,335
Income (loss) before taxes reconciliation										
Income (loss) before taxes	$ 10,063	$ 10,852	$ 7,393	$ 12,288	$ 6,637	$ 40,596	$(229,022)	$(231,451)	$(230,859)	$ (99,550)
Taxable equivalent adjustment	(381)	(419)	(444)	(446)	(423)	(1,690)	(1,707)	(2,001)	(2,132)	(2,261)
Gain from acquisition	-	-	-	-	-	-	-	-	11,390	-
Noncash goodwill impairment charge	-	-	-	-	-	-	-	(210,590)	(95,000)	-
Severance costs	-	-	-	-	-	-	-	-	(2,898)	-
Partial recovery of special fraud-related loan loss	-	-	-	-	-	-	-	11,750	-	-
Income (loss) before taxes (GAAP)	$ 9,682	$ 10,433	$ 6,949	$ 11,842	$ 6,214	$ 38,906	$(230,729)	$(432,292)	$(319,499)	$(101,811)
Income tax (benefit) expense reconciliation										
Income tax (benefit) expense	$ 802	$ 284	$ 894	$ 760	$ (3,264)	$ 2,740	$ (2,276)	$ 73,218	$ (91,754)	$ (35,651)
Taxable equivalent adjustment	(381)	(419)	(444)	(446)	(423)	(1,690)	(1,707)	(2,001)	(2,132)	(2,261)
Gain from acquisition, tax expense	-	-	-	-	-	-	-	-	4,328	-
Severance costs, tax benefit	-	-	-	-	-	-	-	-	(1,101)	-
Income tax (benefit) expense (GAAP)	$ 421	$ (135)	$ 450	$ 314	$ (3,687)	$ 1,050	$ (3,983)	$ 71,217	$ (90,659)	$ (37,912)

Diluted earnings (loss) from continuing operations per common share reconciliation

Diluted operating earnings (loss) from continuing operations per common share	$ .11	$ .13	$ .06	$ .15	$ .12	$ .44	$ (5.97)	$ (16.64)	$ (12.37)	$ (6.82)
Gain from acquisition	-	-	-	-	-	-	-	-	.58	-
Noncash goodwill impairment charge	-	-	-	-	-	-	-	(11.13)	(7.86)	-
Severance costs	-	-	-	-	-	-	-	-	(.15)	-
Partial recovery of special fraud-related loan loss	-	-	-	-	-	-	-	.62	-	-
Diluted earnings (loss) from continuing operations per common share (GAAP)	$ .11	$ .13	$ .06	$ .15	$ .12	$ .44	$ (5.97)	$ (27.15)	$ (19.80)	$ (6.82)
Book value per common share reconciliation										
Tangible book value per common share	$ 6.64	$ 6.64	$ 6.48	$ 6.54	$ 6.47	$ 6.64	$ 6.47	$ 14.80	$ 30.09	$ 51.93
Effect of goodwill and other intangibles	.10	.11	.13	.14	.15	.10	.15	.60	11.69	32.82
Book value per common share (GAAP)	$ 6.74	$ 6.75	$ 6.61	$ 6.68	$ 6.62	$ 6.74	$ 6.62	$ 15.40	$ 41.78	$ 84.75
Efficiency ratio from continuing operations reconciliation										
Operating efficiency ratio from continuing operations	66.04%	62.95%	63.84%	63.31%	71.23%	64.02%	92.27%	98.98%	73.97%	70.00%
Gain from acquisition	-	-	-	-	-	-	-	-	(2.77)	-
Noncash goodwill impairment charge	-	-	-	-	-	-	-	72.29	31.17	-
Severance costs	-	-	-	-	-	-	-	-	.95	-
Efficiency ratio from continuing operations (GAAP)	66.04%	62.95%	63.84%	63.31%	71.23%	64.02%	92.27%	171.27%	103.32%	70.00%
Average equity to assets reconciliation										
Tangible common equity to assets	5.67%	5.73%	5.45%	5.33%	5.38%	5.54%	3.74%	6.52%	6.15%	6.57%
Effect of preferred equity	2.88	2.93	2.79	2.75	2.78	2.84	3.88	2.36	2.18	.10
Tangible equity to assets	8.55	8.66	8.24	8.08	8.16	8.38	7.62	8.88	8.33	6.67
Effect of goodwill and other intangibles	.08	.09	.09	.11	.12	.09	.13	1.89	2.79	3.55
Equity to assets (GAAP)	8.63%	8.75%	8.33%	8.19%	8.28%	8.47%	7.75%	10.77%	11.12%	10.22%
Tangible common equity to risk-weighted assets reconciliation										
Tangible common equity to risk-weighted assets	8.33%	8.44%	8.37%	8.21%	8.25%	8.33%	8.25%	5.64%	10.39%	8.34%
Effect of other comprehensive income	.51	.36	.28	.10	(.03)	.51	(.03)	(.42)	(.87)	(.91)
Effect of deferred tax limitation	-	-	-	-	-	-	-	-	(1.27)	-
Effect of trust preferred	1.15	1.17	1.19	1.15	1.18	1.15	1.18	1.06	.97	.88
Effect of preferred equity	4.24	4.29	4.35	4.23	4.29	4.24	4.29	3.53	3.19	2.90
Tier I capital ratio (Regulatory)	14.23%	14.26%	14.19%	13.69%	13.69%	14.23%	13.69%	9.81%	12.41%	11.21%
Net charge-offs reconciliation										
Operating net charge-offs	$ 14,505	$ 20,563	$ 18,896	$ 15,867	$ 45,624	$ 69,831	$ 311,227	$ 215,657	$ 276,669	$ 151,152
Subsequent partial recovery of fraud-related charge-off	-	-	-	-	-	-	-	(11,750)	-	-
Net charge-offs (GAAP)	$ 14,505	$ 20,563	$ 18,896	$ 15,867	$ 45,624	$ 69,831	$ 311,227	$ 203,907	$ 276,669	$ 151,152
Net charge-offs to average loans reconciliation										
Operating net charge-offs to average loans	1.39%	1.99%	1.85%	1.55%	4.39%	1.69%	7.33%	4.42%	5.03%	2.57%
Subsequent partial recovery of fraud-related charge-off	-	-	-	-	-	-	-	(.25)	-	-
Net charge-offs to average loans (GAAP)	1.39%	1.99%	1.85%	1.55%	4.39%	1.69%	7.33%	4.17%	5.03%	2.57%

UNITED COMMUNITY BANKS, INC.
Financial Highlights
Loan Portfolio Composition at Period-End [(1)]

(in millions)	2012 Fourth Quarter	2012 Third Quarter	2012 Second Quarter	2012 First Quarter	2011 Fourth Quarter	Linked Quarter Change	Year over Year Change
LOANS BY CATEGORY							
Owner occupied commercial RE	$ 1,131	$ 1,126	$ 1,140	$ 1,137	$ 1,112	$ 5	$ 19
Income producing commercial RE	682	693	697	706	710	(11)	(28)
Commercial & industrial	458	460	450	440	428	(2)	30
Commercial construction	155	161	169	167	164	(6)	(9)
Total commercial	2,426	2,440	2,456	2,450	2,414	(14)	12
Residential mortgage	829	833	834	836	835	(4)	(6)
Home equity lines of credit	385	341	294	295	300	44	85
Residential construction	382	389	409	436	448	(7)	(66)
Consumer installment	153	135	126	111	113	18	40
Total loans	$ 4,175	$ 4,138	$ 4,119	$ 4,128	$ 4,110	37	65
LOANS BY MARKET							
North Georgia	$ 1,364	$ 1,383	$ 1,387	$ 1,408	$ 1,426	(19)	(62)
Atlanta MSA	1,288	1,257	1,252	1,239	1,220	31	68
North Carolina	579	579	576	588	597	-	(18)
Coastal Georgia	400	380	369	366	346	20	54
Gainesville MSA	261	256	259	262	265	5	(4)
East Tennessee	283	283	276	265	256	-	27
Total loans	$ 4,175	$ 4,138	$ 4,119	$ 4,128	$ 4,110	37	65
RESIDENTIAL CONSTRUCTION							
Dirt loans							
Acquisition & development	$ 62	$ 71	$ 78	$ 86	$ 88	(9)	(26)
Land loans	46	41	45	57	61	5	(15)
Lot loans	193	196	203	204	207	(3)	(14)
Total	301	308	326	347	356	(7)	(55)
House loans							
Spec	41	44	49	57	59	(3)	(18)
Sold	40	37	34	32	33	3	7
Total	81	81	83	89	92	-	(11)
Total residential construction	$ 382	$ 389	$ 409	$ 436	$ 448	(7)	(66)

[(1)] Excludes total loans of $33.4 million, $37.0 million, $41.5 million, $47.2 million and $54.5 million as of December 31, 2012, September 30, 2012, June 30, 2012, March 31, 2012 and December 31, 2011, respectively, that are covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

UNITED COMMUNITY BANKS, INC.
Financial Highlights
Loan Portfolio Composition at Year-End [1]

(in millions)	2012	2011	2010	2009	2008
LOANS BY CATEGORY					
Owner occupied commercial RE	$ 1,131	$ 1,112	$ 980	$ 963	$ 955
Income producing commercial RE	682	710	781	816	672
Commercial & industrial	458	428	441	390	410
Commercial construction	155	164	297	363	500
Total commercial	2,426	2,414	2,499	2,532	2,537
Residential mortgage	829	835	944	1,052	1,142
Home equity lines of credit	385	300	335	375	384
Residential construction	382	448	695	1,050	1,479
Consumer / installment	153	113	131	142	163
Total loans	$ 4,175	$ 4,110	$ 4,604	$ 5,151	$ 5,705
LOANS BY MARKET					
North Georgia	$ 1,364	$ 1,426	$ 1,689	$ 1,884	$ 2,040
Atlanta MSA	1,288	1,220	1,310	1,435	1,706
North Carolina	579	597	702	772	810
Coastal Georgia	400	346	335	405	464
Gainesville MSA	261	265	312	390	420
East Tennessee	283	256	256	265	265
Total loans	$ 4,175	$ 4,110	$ 4,604	$ 5,151	$ 5,705

[1] Excludes total loans of $33.4 million, $54.5 million, $68.2 million and $85.1 million as of December 31, 2012, 2011, 2010 and 2009, respectively, that are covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

UNITED COMMUNITY BANKS, INC.
Financial Highlights
Credit Quality [1]

	Fourth Quarter 2012			Third Quarter 2012			Second Quarter 2012		
(in thousands)	Non-performing Loans	Foreclosed Properties	Total NPAs	Non-performing Loans	Foreclosed Properties	Total NPAs	Non-performing Loans	Foreclosed Properties	Total NPAs
NPAs BY CATEGORY									
Owner occupied CRE	$ 12,599	$ 4,989	$ 17,588	$ 14,140	$ 7,170	$ 21,310	$ 9,399	$ 7,914	$ 17,313
Income producing CRE	9,549	490	10,039	11,756	1,597	13,353	9,716	2,672	12,388
Commercial & industrial	31,817	-	31,817	32,678	-	32,678	34,982	-	34,982
Commercial construction	23,843	2,204	26,047	18,590	3,121	21,711	18,175	2,732	20,907
Total commercial	77,808	7,683	85,491	77,164	11,888	89,052	72,272	13,318	85,590
Residential mortgage	11,151	4,753	15,904	12,629	6,031	18,660	15,272	5,591	20,863
Home equity lines of credit	1,438	-	1,438	1,367	-	1,367	1,359	-	1,359
Residential construction	18,702	5,828	24,530	22,935	9,039	31,974	25,530	11,512	37,042
Consumer installment	795	-	795	906	-	906	907	-	907
Total NPAs	$ 109,894	$ 18,264	$ 128,158	$ 115,001	$ 26,958	$ 141,959	$ 115,340	$ 30,421	$ 145,761
Balance as a % of Unpaid Principal	69.5%	39.7%	62.8%	68.8%	36.4%	58.8%	68.8%	39.3%	59.4%
NPAs BY MARKET									
North Georgia	$ 69,950	$ 8,219	$ 78,169	$ 72,211	$ 14,582	$ 86,793	$ 77,332	$ 13,546	$ 90,878
Atlanta MSA	18,556	3,442	21,998	21,349	5,926	27,275	17,593	8,651	26,244
North Carolina	11,014	2,579	13,593	9,622	2,771	12,393	10,657	3,287	13,944
Coastal Georgia	3,810	1,609	5,419	6,822	864	7,686	5,822	785	6,607
Gainesville MSA	903	556	1,459	840	1,328	2,168	991	2,998	3,989
East Tennessee	5,661	1,859	7,520	4,157	1,487	5,644	2,945	1,154	4,099
Total NPAs	$ 109,894	$ 18,264	$ 128,158	$ 115,001	$ 26,958	$ 141,959	$ 115,340	$ 30,421	$ 145,761
NPA ACTIVITY									
Beginning Balance	$ 115,001	$ 26,958	$ 141,959	$ 115,340	$ 30,421	$ 145,761	$ 129,704	$ 31,887	$ 161,591
Loans placed on non-accrual	20,211	-	20,211	30,535	-	30,535	29,364	-	29,364
Payments received	(6,458)	-	(6,458)	(3,646)	-	(3,646)	(15,027)	-	(15,027)
Loan charge-offs	(11,722)	-	(11,722)	(19,227)	-	(19,227)	(19,382)	-	(19,382)
Foreclosures	(7,138)	7,138	-	(8,001)	8,001	-	(9,319)	9,319	-
Capitalized costs	-	201	201	-	102	102	-	415	415
Note / property sales	-	(12,845)	(12,845)	-	(8,822)	(8,822)	-	(10,461)	(10,461)
Write downs	-	(1,438)	(1,438)	-	(2,394)	(2,394)	-	(1,008)	(1,008)
Net gains (losses) on sales	-	(1,750)	(1,750)	-	(350)	(350)	-	269	269
Ending Balance	$ 109,894	$ 18,264	$ 128,158	$ 115,001	$ 26,958	$ 141,959	$ 115,340	$ 30,421	$ 145,761

	Fourth Quarter 2012		Third Quarter 2012		Second Quarter 2012	
(in thousands)	Net Charge-Offs	Net Charge-Offs to Average Loans [2]	Net Charge-Offs	Net Charge-Offs to Average Loans [2]	Net Charge-Offs	Net Charge-Offs to Average Loans [2]
NET CHARGE-OFFS BY CATEGORY						
Owner occupied CRE	$ 4,997	1.76	$ 6,192	3.56%	$ 1,305	.46%
Income producing CRE	1,153	.67	1,982	.70	3,044	1.75
Commercial & industrial	135	.12	(259)	(.23)	775	.70
Commercial construction	1,688	4.25	3,190	7.74	88	.21
Total commercial	7,973	1.30	11,105	1.81	5,212	.86
Residential mortgage	3,254	1.55	2,846	1.40	1,971	.70
Home equity lines of credit	445	.49	681	.80	1,891	2.60
Residential construction	2,435	2.52	5,676	5.69	9,563	9.14
Consumer installment	398	1.10	255	.78	259	.88
Total	$ 14,505	1.39	$ 20,563	1.99	$ 18,896	1.85
NET CHARGE-OFFS BY MARKET						
North Georgia	$ 4,474	1.26	$ 6,451	1.84%	$ 12,474	3.58%
Atlanta MSA	3,977	1.27	9,344	3.02	2,307	.75
North Carolina	2,032	1.39	1,674	1.15	3,634	2.52
Coastal Georgia	574	.60	2,486	2.67	211	.23
Gainesville MSA	1,331	2.04	294	.45	(187)	(.29)
East Tennessee	2,117	2.98	314	.45	457	.68
Total	$ 14,505	1.39	$ 20,563	1.99	$ 18,896	1.85

(1) Excludes non-performing loans and foreclosed properties covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

(2) Annualized.

UNITED COMMUNITY BANKS, INC.
Consolidated Statement of Operations *(Unaudited)*

(in thousands, except per share data)	Three Months Ended December 31, 2012	Three Months Ended December 31, 2011	Twelve Months Ended December 31, 2012	Twelve Months Ended December 31, 2011
Interest revenue:				
Loans, including fees	$ 53,335	$ 57,697	$ 217,140	$ 239,056
Investment securities, including tax exempt of $219, $255, $956 and $1,009	9,841	13,296	44,613	56,260
Federal funds sold, reverse repurchase agreements, commercial paper and deposits in banks	893	489	3,986	2,321
Total interest revenue	64,069	71,482	265,739	297,637
Interest expense:				
Deposits:				
NOW	462	807	2,049	3,998
Money market	617	800	2,518	5,456
Savings	38	41	150	234
Time	3,674	7,338	19,518	39,151
Total deposit interest expense	4,791	8,986	24,235	48,839
Federal funds purchased, repurchase agreements and other short-term borrowings	524	1,053	2,987	4,250
Federal Home Loan Bank advances	25	441	907	2,042
Long-term debt	3,082	2,375	10,201	10,544
Total interest expense	8,422	12,855	38,330	65,675
Net interest revenue	55,647	58,627	227,409	231,962
Provision for loan losses	14,000	14,000	62,500	251,000
Net interest revenue after provision for loan losses	41,647	44,627	164,909	(19,038)
Fee revenue:				
Service charges and fees	8,375	7,248	31,670	29,110
Mortgage loan and other related fees	3,262	1,825	10,483	5,419
Brokerage fees	751	782	3,082	2,986
Securities gains, net	31	4	7,078	842
Loss from prepayment of debt	-	-	(6,681)	(791)
Other	2,342	2,808	11,139	12,342
Total fee revenue	14,761	12,667	56,771	49,908
Total revenue	56,408	57,294	221,680	30,870
Operating expenses:				
Salaries and employee benefits	23,586	23,473	96,026	100,095
Communications and equipment	3,320	3,129	12,940	13,135
Occupancy	3,455	3,972	14,304	15,645
Advertising and public relations	987	944	3,855	4,291
Postage, printing and supplies	1,050	1,017	3,899	4,256
Professional fees	2,685	1,996	8,792	9,727
Foreclosed property	4,611	9,302	13,993	78,905
FDIC assessments and other regulatory charges	2,505	2,599	10,097	14,259
Amortization of intangibles	727	746	2,917	3,016
Other	3,800	3,902	15,951	18,270
Total operating expenses	46,726	51,080	182,774	261,599
Net income (loss) before income taxes	9,682	6,214	38,906	(230,729)
Income tax (benefit) expense	421	(3,687)	1,050	(3,983)
Net income (loss)	9,261	9,901	37,856	(226,746)
Preferred stock dividends and discount accretion	3,045	3,025	12,148	11,838
Net income (loss) available to common shareholders	$ 6,216	$ 6,876	$ 25,708	$ (238,584)
Earnings (loss) per common share - Basic	$ .11	$ .12	$ .44	$ (5.97)
Earnings (loss) per common share - Diluted	.11	.12	.44	(5.97)
Weighted average common shares outstanding - Basic	57,971	57,646	57,857	39,943
Weighted average common shares outstanding - Diluted	57,971	57,646	57,857	39,943

UNITED COMMUNITY BANKS, INC.
Consolidated Balance Sheet

(in thousands, except share and per share data)	**December 31, 2012**	**December 31, 2011**
	(unaudited)	*(audited)*
ASSETS		
Cash and due from banks	$ 66,536	$ 53,807
Interest-bearing deposits in banks	124,613	139,609
Federal funds sold, reverse repurchase agreements, securities lending, commercial paper and short-term investments	60,000	185,000
Cash and cash equivalents	251,149	378,416
Securities available for sale	1,834,593	1,790,047
Securities held to maturity (fair value $261,131 and $343,531)	244,184	330,203
Mortgage loans held for sale	28,821	23,881
Loans, net of unearned income	4,175,008	4,109,614
Less allowance for loan losses	(107,137)	(114,468)
Loans, net	4,067,871	3,995,146
Assets covered by loss sharing agreements with the FDIC	47,467	78,145
Premises and equipment, net	168,920	175,088
Bank owned life insurance	81,867	80,599
Accrued interest receivable	18,659	20,693
Goodwill and other intangible assets	5,510	8,428
Foreclosed property	18,264	32,859
Other assets	34,954	69,915
Total assets	$ 6,802,259	$ 6,983,420
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities:		
Deposits:		
Demand	$ 1,252,605	$ 992,109
NOW	1,316,453	1,509,896
Money market	1,149,912	1,038,778
Savings	227,308	199,007
Time:		
Less than $100,000	1,055,271	1,332,394
Greater than $100,000	705,558	847,152
Brokered	245,033	178,647
Total deposits	5,952,140	6,097,983
Federal funds purchased, repurchase agreements, and other short-term borrowings	52,574	102,577
Federal Home Loan Bank advances	40,125	40,625
Long-term debt	124,805	120,225
Unsettled securities purchases	-	10,325
Accrued expenses and other liabilities	47,210	36,199
Total liabilities	6,216,854	6,407,934
Shareholders' equity:		
Preferred stock, $1 par value; 10,000,000 shares authorized;		
Series A; $10 stated value; 21,700 shares issued and outstanding	217	217
Series B; $1,000 stated value; 180,000 shares issued and outstanding	178,557	177,092
Series D; $1,000 stated value; 16,613 shares issued and outstanding	16,613	16,613
Common stock, $1 par value; 100,000,000 shares authorized; 42,423,870 and 41,647,100 shares issued and outstanding	42,424	41,647
Common stock, non-voting, $1 par value; 30,000,000 shares authorized; 15,316,794 and 15,914,209 shares issued and outstanding	15,317	15,914
Common stock issuable; 133,238 and 93,681 shares	3,119	3,233
Capital surplus	1,057,951	1,054,940
Accumulated deficit	(705,153)	(730,861)
Accumulated other comprehensive loss	(23,640)	(3,309)
Total shareholders' equity	585,405	575,486
Total liabilities and shareholders' equity	$ 6,802,259	$ 6,983,420

UNITED COMMUNITY BANKS, INC.
Average Consolidated Balance Sheets and Net Interest Analysis
For the Three Months Ended December 31,

	2012			2011		
(dollars in thousands, taxable equivalent)	**Average Balance**	**Interest**	**Avg. Rate**	**Average Balance**	**Interest**	**Avg. Rate**
Assets:						
Interest-earning assets:						
Loans, net of unearned income [(1)(2)]	$ 4,190,725	$ 53,366	5.07%	$ 4,175,320	$ 57,773	5.49%
Taxable securities [(3)]	2,065,311	9,622	1.86	2,114,069	13,041	2.47
Tax-exempt securities [(1)(3)]	22,483	358	6.37	27,224	417	6.13
Federal funds sold and other interest-earning assets	203,090	1,104	2.17	371,606	674	.73
Total interest-earning assets	6,481,609	64,450	3.96	6,688,219	71,905	4.27
Non-interest-earning assets:						
Allowance for loan losses	(112,846)			(145,559)		
Cash and due from banks	54,714			54,485		
Premises and equipment	169,967			176,182		
Other assets [(3)]	184,398			245,664		
Total assets	$ 6,777,842			$ 7,018,991		
Liabilities and Shareholders' Equity:						
Interest-bearing liabilities:						
Interest-bearing deposits:						
NOW	$ 1,261,796	462	.15	$ 1,451,581	807	.22
Money market	1,200,701	617	.20	1,041,375	800	.30
Savings	224,624	38	.07	198,541	41	.08
Time less than $100,000	1,082,761	1,982	.73	1,358,367	3,668	1.07
Time greater than $100,000	715,902	1,673	.93	875,434	2,867	1.30
Brokered time deposits	135,708	19	.06	180,933	803	1.76
Total interest-bearing deposits	4,621,492	4,791	.41	5,106,231	8,986	.70
Federal funds purchased and other borrowings	67,403	524	3.09	102,776	1,053	4.06
Federal Home Loan Bank advances	39,092	25	.25	40,625	441	4.31
Long-term debt	149,564	3,082	8.20	120,217	2,375	7.84
Total borrowed funds	256,059	3,631	5.64	263,618	3,869	5.82
Total interest-bearing liabilities	4,877,551	8,422	.69	5,369,849	12,855	.95
Non-interest-bearing liabilities:						
Non-interest-bearing deposits	1,251,327			1,008,327		
Other liabilities	63,785			59,908		
Total liabilities	6,192,663			6,438,084		
Shareholders' equity	585,179			580,907		
Total liabilities and shareholders' equity	$ 6,777,842			$ 7,018,991		
Net interest revenue		$ 56,028			$ 59,050	
Net interest-rate spread			3.27%			3.32%
Net interest margin [(4)]			3.44%			3.51%

(1) Interest revenue on tax-exempt securities and loans has been increased to reflect comparable interest on taxable securities and loans. The rate used was 39%, reflecting the statutory federal income tax rate and the federal tax adjusted state income tax rate.
(2) Included in the average balance of loans outstanding are loans where the accrual of interest has been discontinued and loans that are held for sale.
(3) Securities available for sale are shown at amortized cost. Pretax unrealized gains of $22.2 million in 2012 and $31.3 million in 2011 are included in other assets for purposes of this presentation.
(4) Net interest margin is taxable equivalent net-interest revenue divided by average interest-earning assets.

UNITED COMMUNITY BANKS, INC.
Average Consolidated Balance Sheets and Net Interest Analysis
For the Twelve Months Ended December 31,

	2012			2011		
(dollars in thousands, taxable equivalent)	**Average Balance**	**Interest**	**Avg. Rate**	**Average Balance**	**Interest**	**Avg. Rate**
Assets:						
Interest-earning assets:						
Loans, net of unearned income [1][2]	$ 4,165,520	$ 217,467	5.22%	$ 4,307,111	$ 239,195	5.55%
Taxable securities [3]	2,065,162	43,657	2.11	1,973,678	55,251	2.80
Tax-exempt securities [1][3]	23,759	1,565	6.59	25,693	1,651	6.43
Federal funds sold and other interest-earning assets	292,857	4,740	1.62	478,403	3,247	.68
Total interest-earning assets	6,547,298	267,429	4.08	6,784,885	299,344	4.41
Non-interest-earning assets:						
Allowance for loan losses	(114,647)			(145,656)		
Cash and due from banks	53,247			90,212		
Premises and equipment	172,544			178,061		
Other assets [3]	206,609			281,233		
Total assets	$ 6,865,051			$ 7,188,735		
Liabilities and Shareholders' Equity:						
Interest-bearing liabilities:						
Interest-bearing deposits:						
NOW	$ 1,293,510	2,049	.16	$ 1,348,493	3,998	.30
Money market	1,140,354	2,518	.22	993,871	5,456	.55
Savings	216,880	150	.07	195,468	234	.12
Time less than $100,000	1,170,202	9,788	.84	1,471,596	18,648	1.27
Time greater than $100,000	766,411	8,027	1.05	948,659	14,347	1.51
Brokered time deposits	155,902	1,703	1.09	401,393	6,156	1.53
Total interest-bearing deposits	4,743,259	24,235	.51	5,359,480	48,839	.91
Federal funds purchased and other borrowings	80,593	2,987	3.71	102,727	4,250	4.14
Federal Home Loan Bank advances	124,771	907	.73	47,220	2,042	4.32
Long-term debt	127,623	10,201	7.99	139,666	10,544	7.55
Total borrowed funds	332,987	14,095	4.23	289,613	16,836	5.81
Total interest-bearing liabilities	5,076,246	38,330	.76	5,649,093	65,675	1.16
Non-interest-bearing liabilities:						
Non-interest-bearing deposits	1,142,236			915,649		
Other liabilities	64,986			66,809		
Total liabilities	6,283,468			6,631,551		
Shareholders' equity	581,583			557,184		
Total liabilities and shareholders' equity	$ 6,865,051			$ 7,188,735		
Net interest revenue		$ 229,099			$ 233,669	
Net interest-rate spread			3.32%			3.25%
Net interest margin [4]			3.50%			3.44%

(1) Interest revenue on tax-exempt securities and loans has been increased to reflect comparable interest on taxable securities and loans. The rate used was 39%, reflecting the statutory federal income tax rate and the federal tax adjusted state income tax rate.
(2) Included in the average balance of loans outstanding are loans where the accrual of interest has been discontinued and loans that are held for sale.
(3) Securities available for sale are shown at amortized cost. Pretax unrealized gains of $23.6 million in 2012 and $32.2 million in 2011 are included in other assets for purposes of this presentation.
(4) Net interest margin is taxable equivalent net-interest revenue divided by average interest-earning assets.

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Chief Operating Officer

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EVP & Chief Risk Officer

United Community Banks, Inc.

Fourth Quarter 2012 Investor Presentation

#1 in Customer Satisfaction

Cautionary Statement

This news release contains 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 2011 Annual Report on Form 10-K 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 the following: net interest margin – pre credit, core net interest margin, core net interest revenue, core fee revenue, core operating expense, core earnings, net operating income (loss) and net operating earnings (loss) per share, 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: net interest margin, net interest revenue, fee revenue, operating expense, net income (loss), diluted earnings (loss) per share and equity to assets.

Management uses these non-GAAP financial measures because we believe it is 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 Reconcilement Tables' at the end of the Appendix to this presentation.

United at a Glance

- Founded in 1950
- Third-largest bank holding company in Georgia
- Headquartered in Blairsville, Georgia with 105 locations throughout north Georgia, metro Atlanta, coastal Georgia, western North Carolina and east Tennessee
- 1,590 employees

27 Banks and 105 Offices

Deposit Market Share[1]				
Market	Banks	Offices	Deposit Share	Rank
North Georgia	11	22	32%	1
Atlanta MSA	10	37	4	7
Gainesville MSA	1	5	12	5
Coastal Georgia	2	8	4	8
Western North Carolina	1	20	12	3
East Tennessee	2	11	2	9

[1] *FDIC deposit market share and rank as of 6/12 for markets where United takes deposits. Source: SNL and FDIC. Excludes 2 Loan Production Offices.*

Key Statistics as of 12/31/12	
(billions)	
Total assets	$6.80
Total deposits	$5.95
Loans	$4.18

PERFORMANCE – TRENDS

Highlights Fourth Quarter

- Improving Quarterly Results
  - Net income of $9.26 million, or 11 cents per share
  - Sixth quarterly profit in past seven quarters
  - Core earnings (pre-tax, pre-credit) of $29.1 million

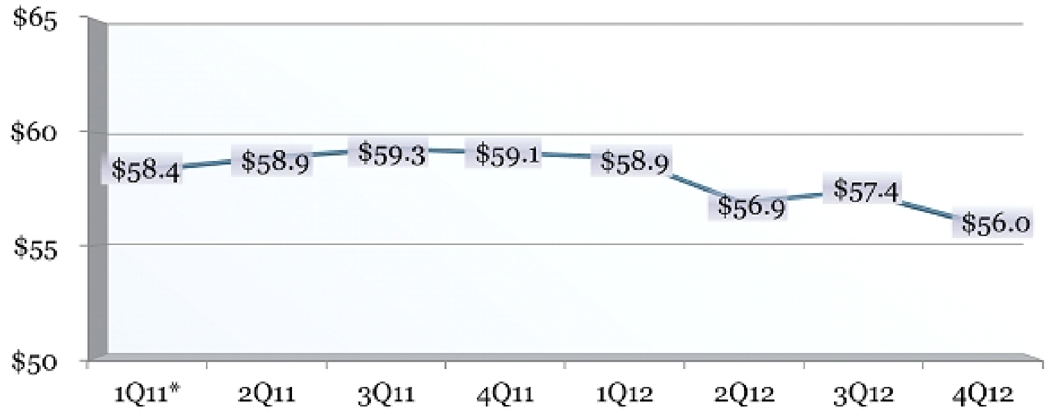
- Modest Loan Growth, Both Linked Quarter and Year Ago
  - Increased commercial and retail lending opportunities

- Solid Improvement in All Credit Quality Metrics
  - Metrics improving across all areas

- Strong Core Transaction Deposit Growth
  - Year-to-date up 11%
  - Building customer deposit base
  - Represents 56% of total customer deposits compared to 34% at the end of 2008

Net Interest Revenue

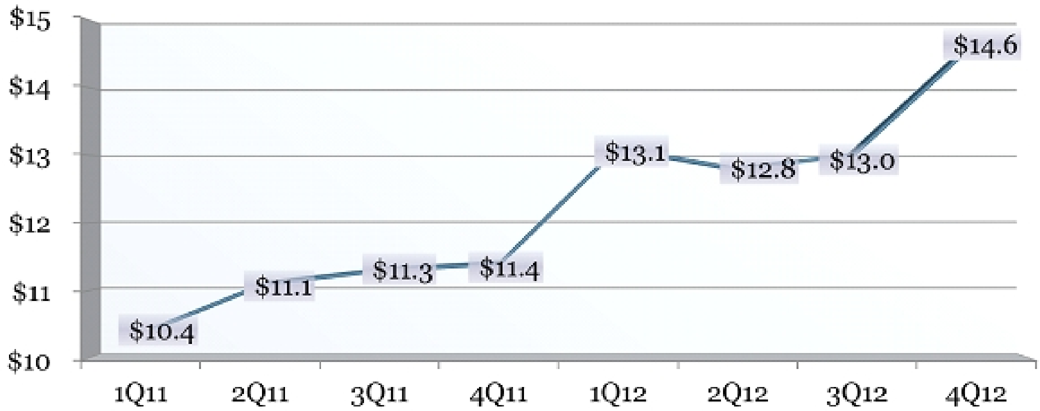
$ in millions



**Excludes $2 million accrued interest on performing loans sold in connection with the bulk loan sale in 1Q11 that we were not paid for as part of the agreement with the purchaser.*

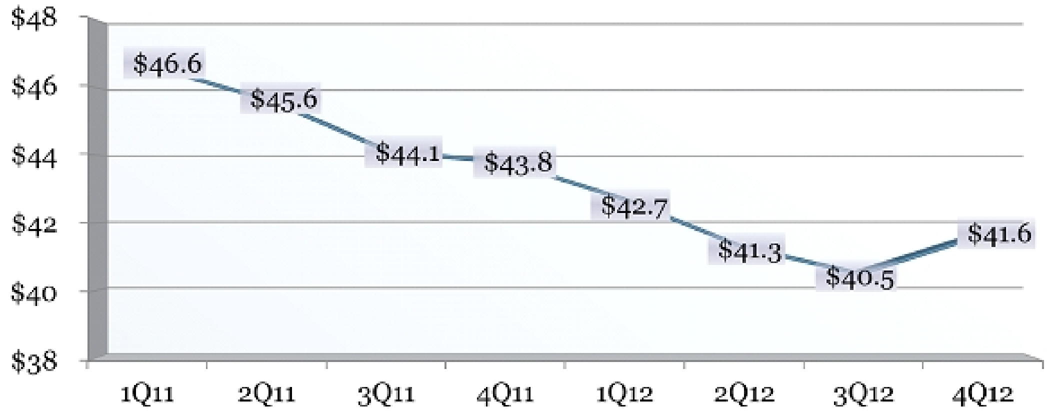
Core Fee Revenue - Improving

$ in millions

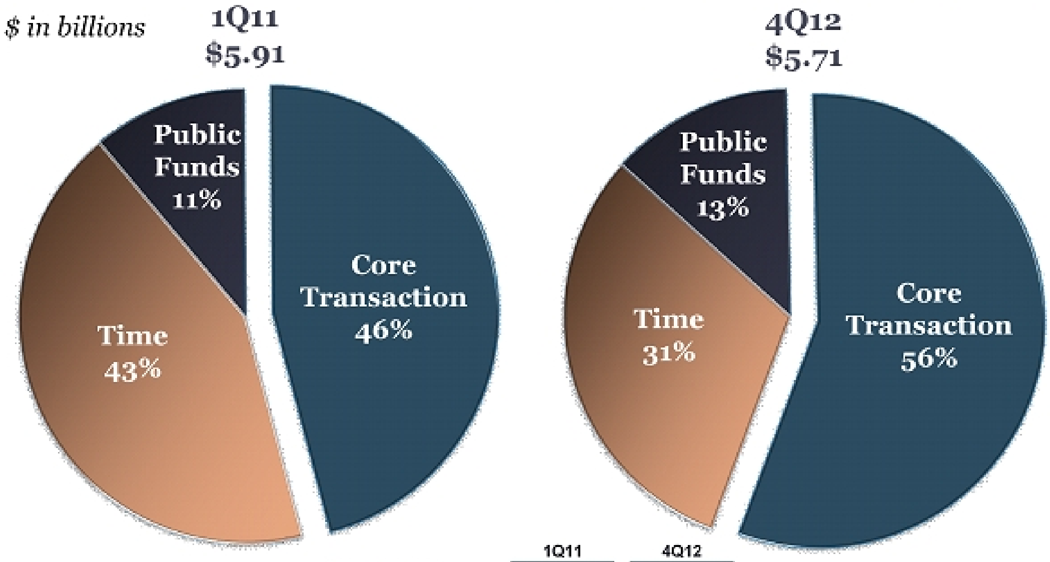


Core Operating Expenses – Gaining Efficiencies

$ in millions

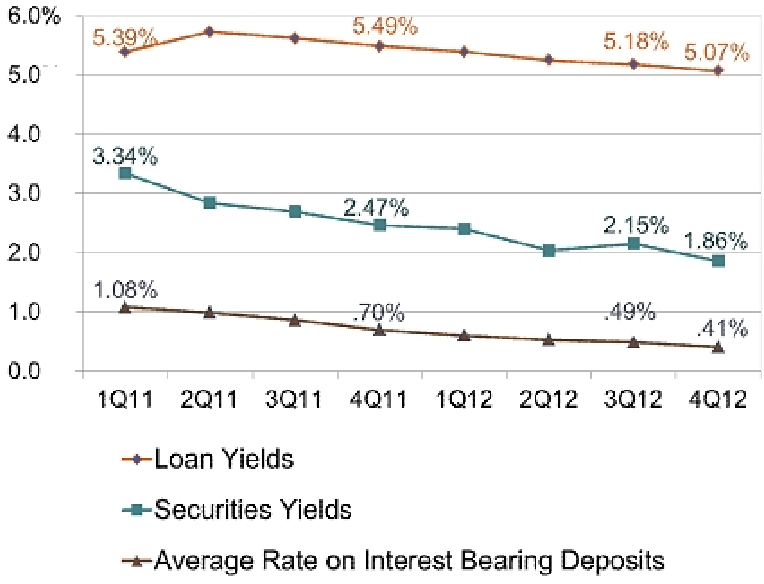


Core Deposit Mix - Improving



	1Q11	4Q12
Demand / NOW	$ 1,576	$ 1,841
MMDA / Savings	1,149	1,372
Core Transaction	**2,725**	**3,213**
Time	2,516	1,050
Public Deposits	672	739
Total Deposits	**5,913**	**5,002**

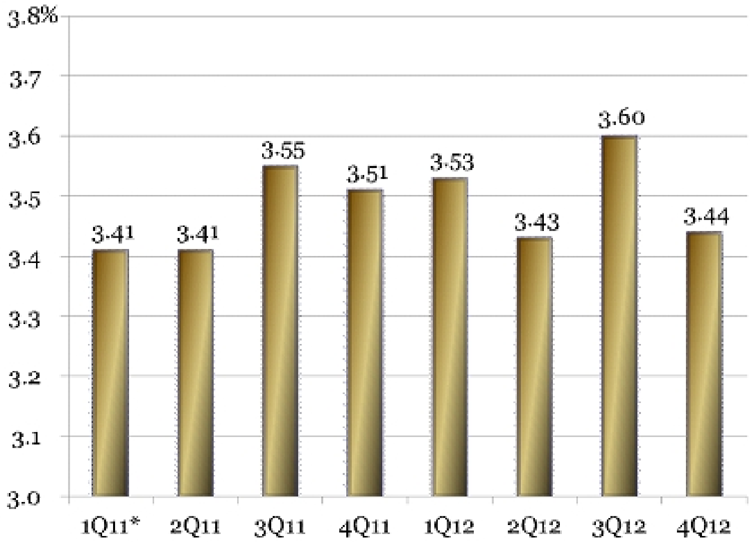
Key Driver of Net Interest Revenue – Loan Growth



Margin Compression Due to

- **Loan and securities pricing under pressure**
- **Difficult to lower deposit pricing**

Key Drivers of Net Interest Revenue / Margin



*Excludes $2 million accrued interest on performing loans sold in connection with the bulk loan sale in 1Q11 that we were not paid for as part of the agreement with the purchaser.

Net Interest Revenue Growth

- **Offset margin compression by growing loans**
- **4Q12 impacted by:**
  - **Overlap of sub-debt (5 bps)**
  - **Full quarter impact of scheduled repricing of $90 million corporate bonds from fixed to floating rate (5 bps)**
  - **New/renewed loan repricing, including new HELOC program**

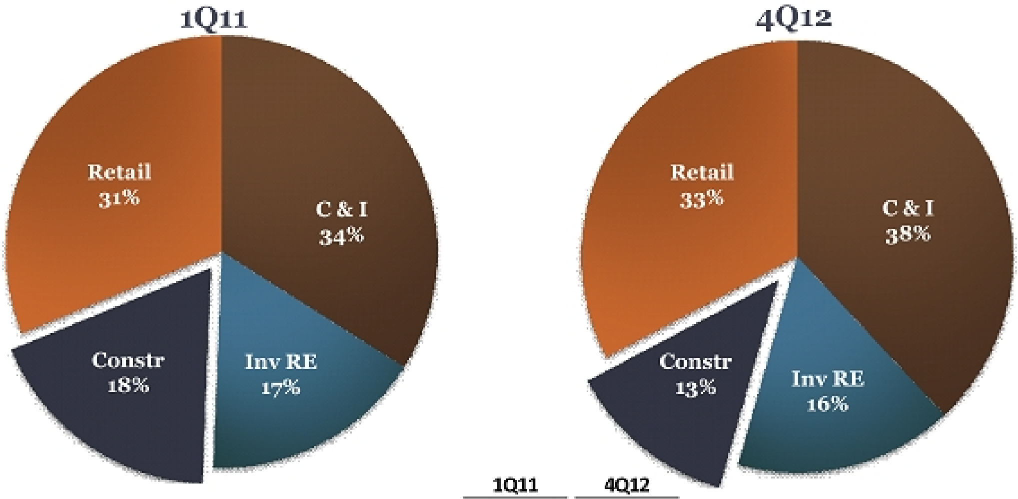
New Loans Funded *(> $100 Thousand)*

$ in millions

Loans ($ bns):

$4.163 $4.110 $4.110 $4.128 $4.119 $4.138 $4.175

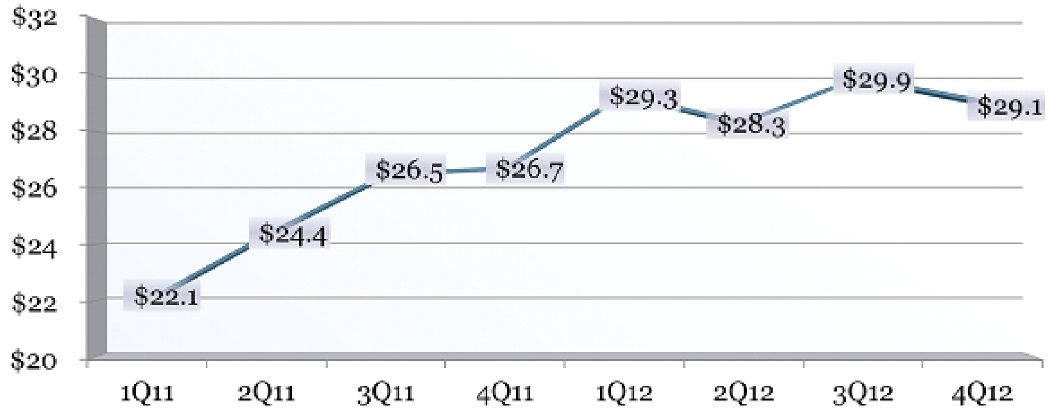
Loan Portfolio – Diversifying *($ in billions)*



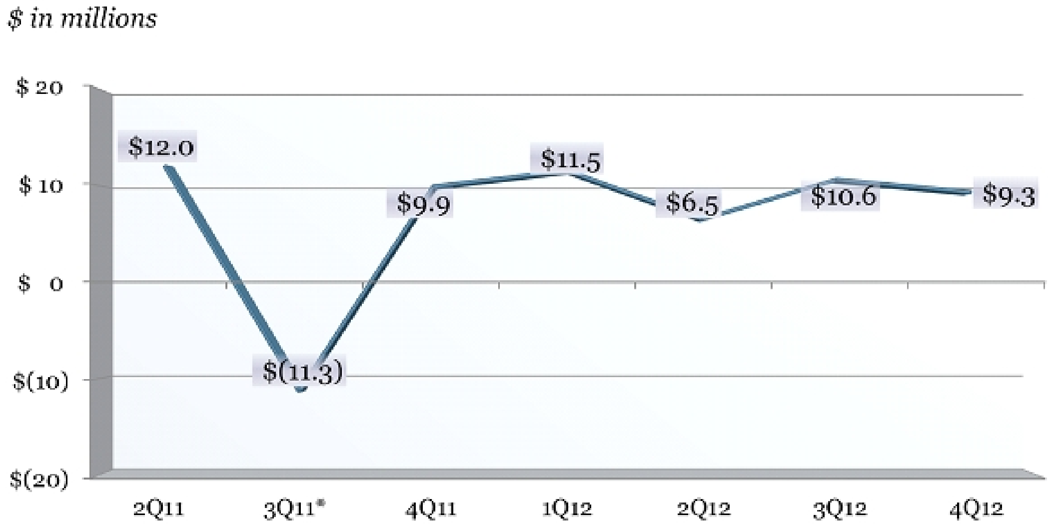
	1Q11	4Q12
Commercial C&I	$ 1.425	$ 1.590
Commercial Inv. RE	.698	.682
Construction	.763	.536
Retail	1.308	1.367
	$ 4.194	$ 4.175

Core Earnings – Growth Through Fee Revenue / Expense Efficiencies

$ in millions



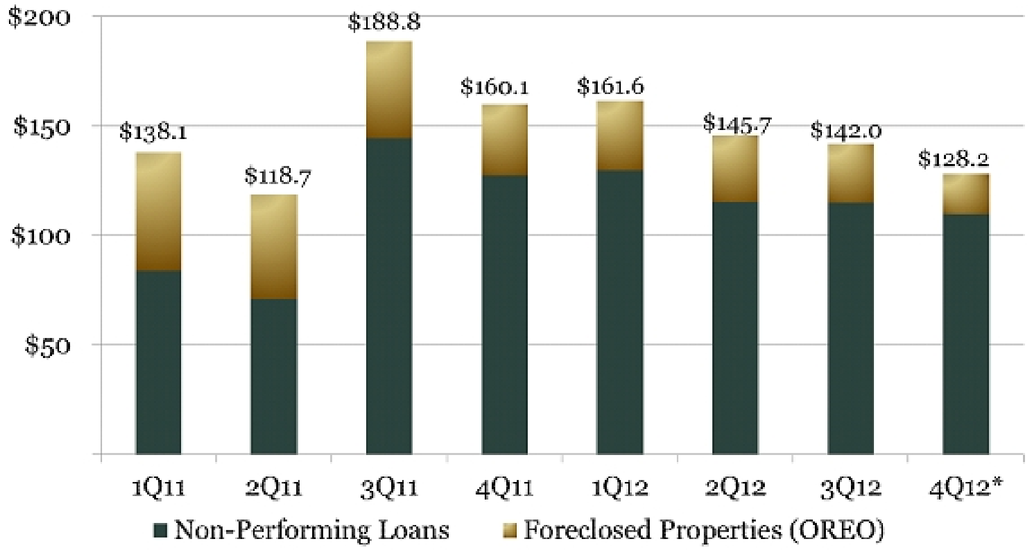
Net Income (Loss)



*Includes $25 million provision for large customer relationship

Non-Performing Assets (NPAs)

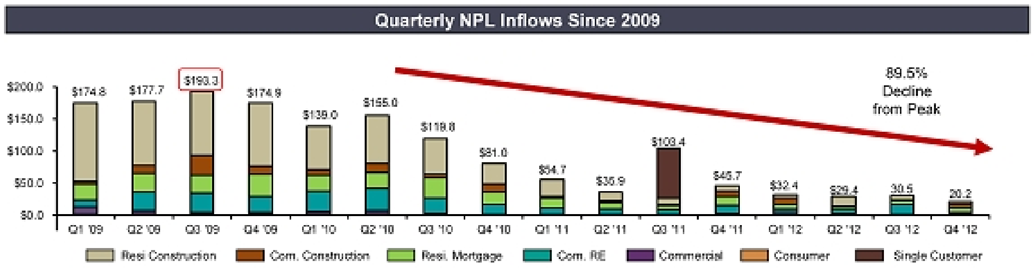
$ in millions

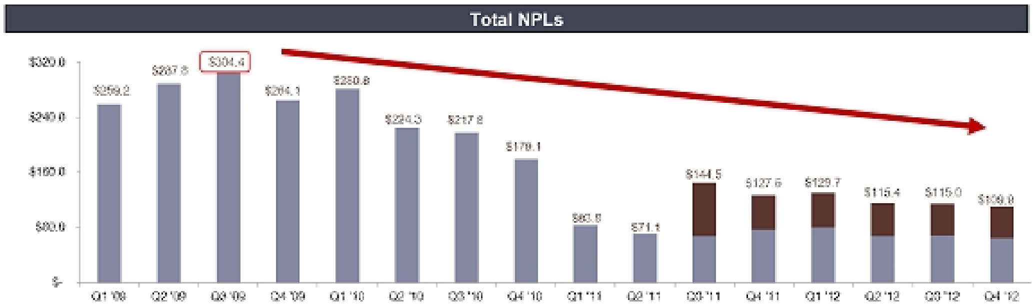


*NPAs to total assets – 1.88% / Allowance to loans at 2.57%

Non-Performing Loans (NPLs) Inflow Trends

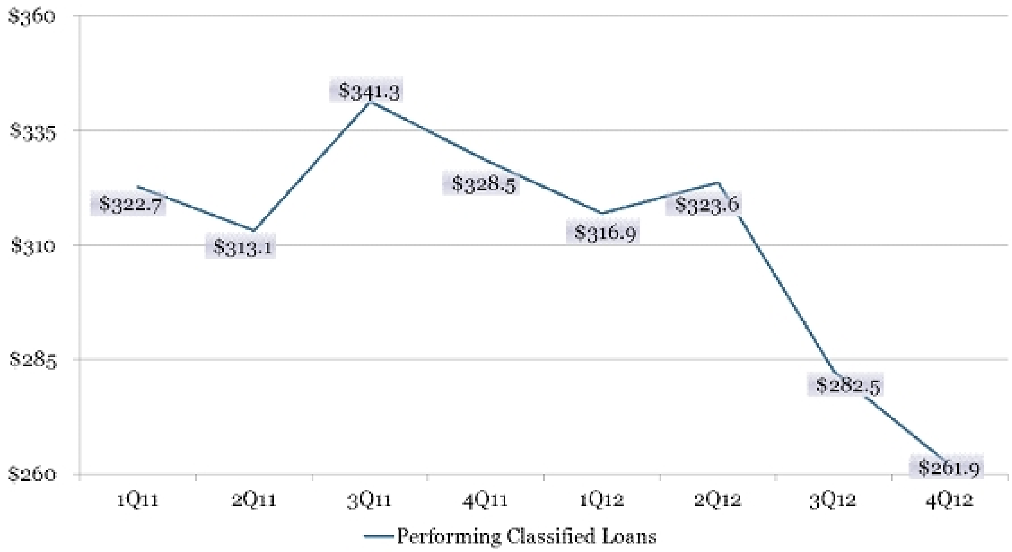
$ in millions





Performing Classified Loans

$ in millions



UNITED

OUTLOOK

Our goal: leverage our strengths

- Strong Local Leadership
- Funding Advantage in Our Legacy Markets
- Consistent and Attractive Culture
  - Class leading customer satisfaction
  - Low employee turnover

To grow our business the right way

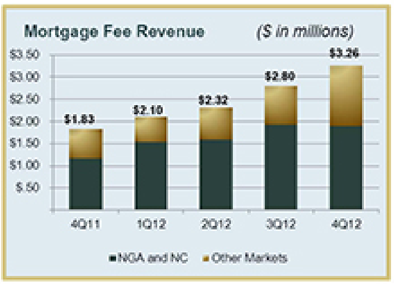
- Become Better Retail and Small Business Bank
  - Grow sales: Better product design, merchandising, campaign execution
  - HELOC program success: $100 million in new balances
  - Invest in people

To grow our business the right way

- Continue to Invest In, and Improve, Commercial Capabilities
  - Diversify portfolio – Focus on C&I and owner occupied
  - Success in Atlanta and Savannah markets
  - Invest in people: 30 lenders past 2 years ($300 million)
  - Enter new markets: Opened LPO in Greenville SC (4Q12)
  - Positive net loan growth going forward
- Executed Customer Derivative Swap Program – Meeting Customer Needs and Adding Fee Revenue

Grow existing fee businesses at faster pace

- Mortgage First Priority
  - Performing well, but at 50% of peers
  - Focus on home purchase product as well as refinancings
  - Focus on lower performing markets
  - Invest in management, people and new markets



- Advisory Services
  - Customer satisfaction high
  - Invest in management, people and new markets

Summary

- Focus on Core Earnings Growth – Fee Revenue, Expenses, Efficiencies
  - Goal for 4Q13 – increase $10 million annually from 4Q12

- Offsetting Margin Headwinds Through Loan Growth and Improving Deposit Mix
  - Goal loan growth in 2013 – mid-single digit range
  - Expecting quarterly margin compression in 2013 – 2 to 4 basis points

- Steady Progress on Credit; Improving Through 2013

- Solid Strengths – Size, Culture, Capital

- Well-Positioned in All Areas for Opportunities

UNITED

FINANCIAL REVIEW

Core Earnings Summary

(in thousands)

	4Q12	Variance - Increase / (Decrease) 3Q12	4Q11
Net Interest Revenue	**$ 56,028**	**$ (1,343)**	**$ (3,022)**
Fee Revenue	14,614	1,611	3,172
Gross Revenue	**70,642**	**268**	**150**
Operating Expense (Excl OREO)	41,552	1,029	(2,291)
Pre-Tax, Pre-Credit (Core)	**$ 29,090**	**$ (761)**	**$ 2,441**

Net Interest Margin	**3.44 %**	**(.16) %**	**(.07)**

Fee Revenue - Core

(in thousands)

	4Q12	Variance - Increase / (Decrease) 3Q12	4Q11
Overdraft Fees	$ 3,464	$ 102	$ (73)
Debit Card Fees	3,701	638	732
Other Service Charges	1,210	(61)	468
Total Service Charges and Fees	8,375	679	1,127
Mortgage Loan & Related Fees	3,262	462	1,437
Brokerage Fees	751	42	(31)
Other	2,163	365	576
Total Fee Revenue - Core	**14,551**	**1,548**	**3,109**
Non-Core[(1)]	210	(551)	(1,015)
Reported - GAAP	**$ 14,761**	**$ 997**	**$ 2,094**

(1) Includes net securities gains and charges on prepayment of FHLB advances, hedge ineffectiveness gains, gains from the sale of low income housing tax credits, interest on Federal income tax refund and mark to market adjustments on United's deferred compensation plan assets.

Operating Expenses - Core

(in thousands)

	4Q12	Variance - Increase / (Decrease) 3Q12	Variance - Increase / (Decrease) 4Q11
Salaries & Employee Benefits	$ 22,960	$ 596	$ (2,578)
Communications & Equipment	3,320	66	191
Occupancy	3,455	(84)	(517)
FDIC Assessment	2,505	(32)	(94)
Advertising & Public Relations	987	53	43
Postage, Printing & Supplies	1,050	96	33
Professional Fees	2,685	505	689
Other Expense	4,527	(234)	(121)
Core Operating Expenses	**41,489**	**966**	**(2,354)**
Non-Core[1]	5,237	977	(2,000)
Reported GAAP	**$ 46,726**	**$ 1,943**	**$ (4,354)**

(1) Includes foreclosed property costs, adjustment to reclassify pension plan actuarial gains and losses and unamortized prior service costs to other comprehensive income, severance costs and mark to market adjustments on United's deferred compensation plan liability.

Net Operating Income

(in thousands)

	4Q12	Variance - Increase / (Decrease) 3Q12[1]	4Q11
Core Earnings (Pre-Tax, Pre-Credit)	**$ 29,090**	**$ (761)**	**$ 2,441**
Provision for Loan Loss	(14,000)	(1,500)	-
NON-CORE FEE REVENUE:			
Hedge Ineffectiveness Gaines (Losses)	116	(492)	(197)
Securites Gains (Losses)	31	31	27
Gains from Sale of Low Income Housing Tax Credits	-	-	(728)
Gains (Losses) on Deferred Compensation Plan Assets	63	(90)	(117)
Total Non-Core Fee Revenue	**210**	**(551)**	**(1,015)**
NON-CORE OPERATING EXPENSES:			
Foreclosed Property Write Downs	1,438	(956)	(2,454)
Foreclosed Property (Gains) Losses on Sales	1,750	1,400	(1,291)
Forclosed Property Maintenance Expenses	1,423	461	(946)
Severance Costs	563	162	563
Reclassification of Pension Actuarial Gains to AOCI	-	-	2,245
Gains (Losses) on Deferred Comp Plan Liability	63	(90)	(117)
Total Non-Core Operating Expenses	**5,237**	**977**	**(2,000)**
Income Tax (Expense) Benefit	(802)	518	(4,066)
Net Income	**$ 9,261**	**$ (1,307)**	**$ (640)**

Net Income

(in thousands)

	4Q12	Variance - Increase / (Decrease) 3Q12	4Q11
Net Income	$ 9,261	$ (1,307)	$ (640)
Preferred Stock Dividends	(3,045)	(4)	(20)
Net Income Avail to Common Shareholders	$ 6,216	$ (1,311)	$ (660)
Net Income Per Share	$ .11	$ (.02)	$ (.01)
Tangible Book Value (DTA Allowance $272 Million - $4.70 / Share)	$ 6.64	$ -	$ .17
Shares Outstanding (millions)	58.0	.1	.3

Core Earnings Summary 2012 Full Year

(in millions)

	Full Year 2012	Over/(Under) 2011
Net Interest Revenue	$ 229.1	$ (6.6)
Fee Revenue	53.5	9.3
Operating Expense (Excl OREO)	(166.1)	14.2
Core Earnings (Pre-Credit)	116.5	16.9
Provision for Loan Losses	**(62.5)**	**(16.5)**
-Fletcher	-	25.0
-Asset Disposition Plan		180.0
Asset Disposition Plan - OREO / Charges	-	66.2
NON-CORE FEE REVENUE:		
Sec Gains (Losses), Net of Prepmt Losses	.4	.3
Tax Credit Sale/IRS Refund	1.8	1.1
Hedge Ineffectiveness	.7	(4.3)
Gains (Losses) on Deferred Compensation Plan	.4	.5
Total Non-Core Fee Revenue	**3.3**	**(2.4)**
NON-CORE OPERATING EXPENSE:		
Foreclosed Property Costs (OREO)	(14.0)	4.3
Severance, Modified Retirement	(2.3)	(3.4)
Gains (Losses) on Deferred Compensation Plan	(.4)	(.5)
Total Non-Core Operating Expense	**(16.7)**	**.4**
Income Taxes	(2.7)	(5.0)
Net Income	$ 37.9	$ 264.6

Key Ratios

2012 Full Year

	Full Year 2012	
Earnings per Share	$ .44	
Margin	3.50	%
Return on Equity	6.43	%
Return on Tangible Equity	7.29	
Return on Assets	.55	
Operating Efficiency	64.0	%
-Core (Excl. OREO)	58.8	
Tangible Book Value	$ 6.64	

-Book Value DTA Recovery $271Million or $4.69 /Share

Fee Revenue – Core

2012 Full Year

(in millions)

	2012	2011	Over / (Under)
NSF & Bounce Safe Fees	$ 13.3	$ 14.2	$ (.9)
Interchange Income	13.1	12.1	1.0
Other Service Charges	5.3	2.8	2.5
Mortgage Loan & Related Fees	10.5	5.4	5.1
Advisory Services	3.1	3.0	.1
Other	8.2	6.7	1.5
Core	**53.5**	**44.2**	**9.3**
Non-Core(1)	3.3	5.7	(2.4)
Reported-GAAP	**$ 56.8**	**$ 49.9**	**$ 6.9**

(1) Includes net securities gains and charges on prepayment of FHLB advances, hedge ineffectiveness gains, gains from the sale of low income housing tax credits, interest on Federal income tax refund and mark to market adjustments on United's deferred compensation plan assets.

Operating Expenses – Core

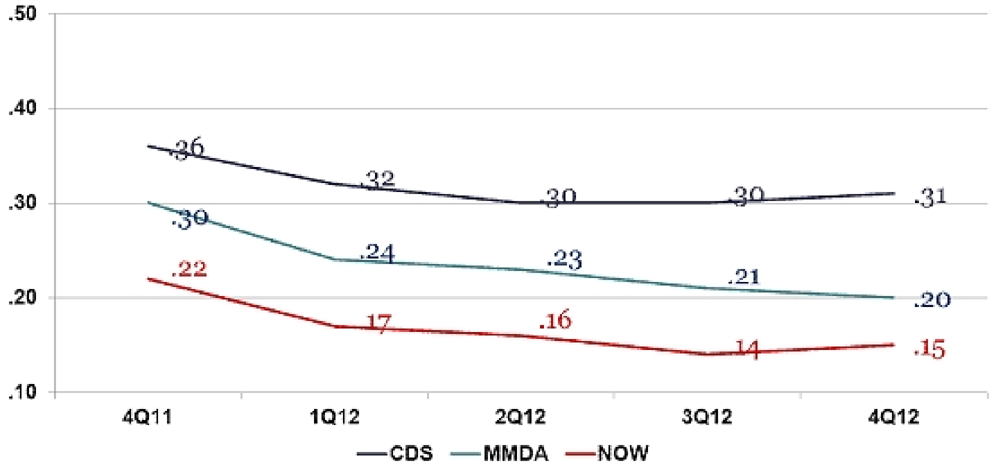
2012 Full Year

(in millions)

	2012	2011	Over / (Under)
Salaries & Employee Benefits	$ 93.2	$ 101.3	$ (8.1)
Communications & Equipment	12.9	13.1	(.2)
Occupancy	14.3	15.6	(1.3)
FDIC Assessment	10.1	14.3	(4.2)
Advertising & Public Relations	3.9	4.3	(.4)
Postage, Printing & Supplies	3.9	4.3	(.4)
Professional Fees	8.8	8.7	.1
Other Expense	19.0	18.7	.3
Core	**166.1**	**180.3**	**(14.2)**
Non-Core(1)	16.7	81.3	(64.6)
Reported-GAAP	**$ 182.8**	**$ 261.6**	**$ (78.8)**

(1) Includes foreclosed property costs, adjustment to reclassify pension plan actuarial gains and losses and unamortized prior service costs to other comprehensive income, severance costs and mark to market adjustments on United's deferred compensation plan liability.

Deposit Pricing, *Excluding Brokered Deposits*



Note – CD pricing reflects the quarter-ending new and renewed yield. MMDA / NOW pricing reflects the deposit yield for each quarter

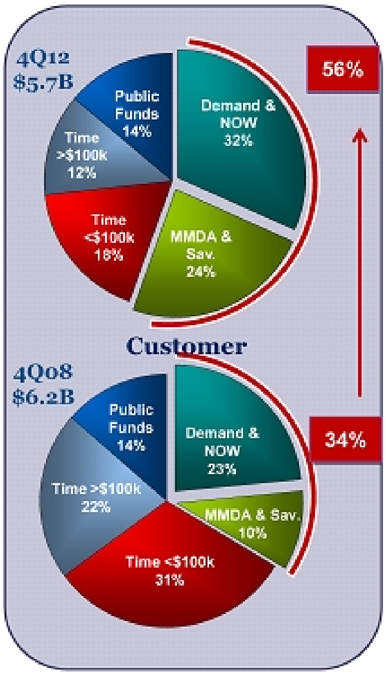
Customer Deposit Mix Improving

(in millions)

	4Q12	3Q12	4Q11	4Q08
Demand / NOW	$ 1,841	$ 1,796	$ 1,674	$ 1,457
MMDA / Savings	1,372	1,342	1,228	630
Core Transaction	**3,213**	**3,138**	**2,902**	**2,087**
Time < $100,000	1,050	1,118	1,326	1,945
Public Deposits	739	612	844	755
Total Core	5,002	4,868	5,072	4,787
Time >$100,000	674	699	807	1,336
Public Deposits	31	32	40	87
Total Customer	**5,707**	**5,599**	**5,919**	**6,210**
Brokered Deposits	245	224	179	793
Total Deposits	**$ 5,952**	**$ 5,823**	**$ 6,098**	**$ 7,003**

11% Growth - $311 Million

54% Growth



Core Deposit Growth – Category and Market

(in millions, excluding public)

	Growth	
CATEGORY	**4Q12**	**Year 2012**
Demand	$ 34.3	$ 232.2
MM Accounts	24.7	115.1
Savings	4.9	28.8
NOW	11.3	(65.4)
Total Categories	$ 75.2	$ 310.7
Percent Growth (Annualized)	10 %	11 %
MARKET		
Atlanta	$ 44.1	$ 159.9
North Carolina	2.2	46.8
Coastal Georgia	18.4	37.9
N. Georgia	4.4	41.4
Tennessee	(3.8)	8.8
Gainesville	9.9	15.9
Total Markets	$ 75.2	$ 310.7

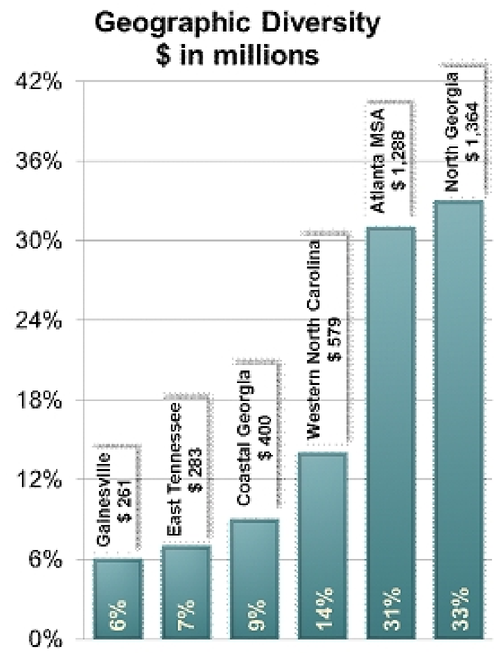
Capital Ratios

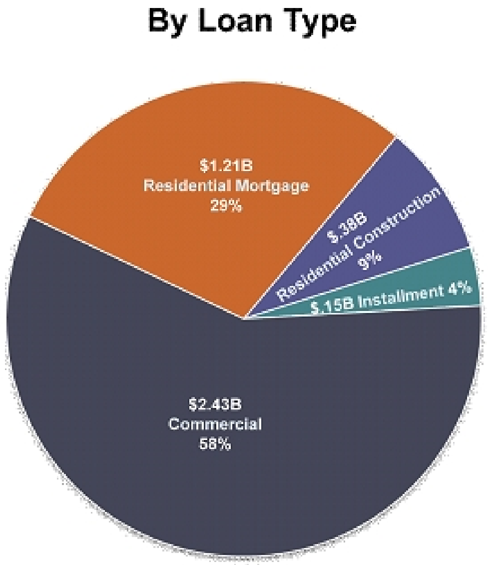
	Well-Capitalized	DEC '12	SEP '12	JUN '12
Bank				
Tier 1 RBC	6 %	14.6 %	14.5 %	14.4 %
Total RBC	10	15.8	15.7	15.7
Leverage	5	9.9	9.9	9.2
Holding Company				
Tier 1 RBC	6	14.2	14.3	14.3
Total RBC	10	15.8	15.8	16.0
Leverage	5	9.7	9.8	9.2
Tier I Common RBC		8.9	8.8	8.8
Tangible Equity to Assets		8.6	8.7	8.2
Tangible Common to Assets		5.7	5.7 *	5.5

**DTA Allowance of $271 million; when reversed adds 3.6%*

LOAN PORTFOLIO & CREDIT QUALITY

Loan Portfolio *(total $4.18 billion)*





	4Q12	3Q12	2Q12	1Q12	4Q11
Total Loans	$4.18	$4.14	$4.12	$4.13	$4.11

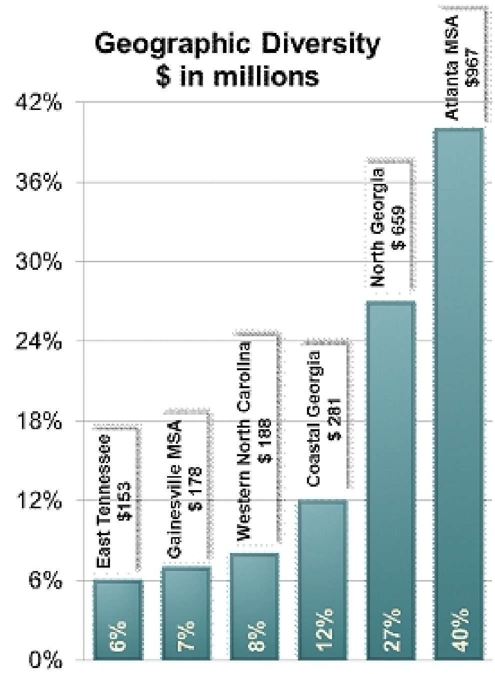
New Loans Funded *(> $100 Thousand)* – Category and Market

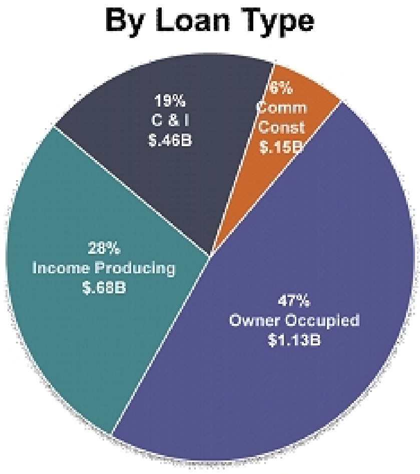
(in millions)

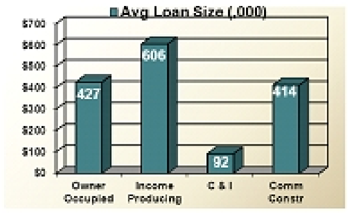
CATEGORY	4Q12	Year 2012
Commercial C & I	$ 18.9	$ 80.9
Owner Occupied CRE	47.4	150.0
Income Producing CRE	13.4	57.0
Commercial Constr.	1.9	12.4
Total Commercial	81.6	300.3
Residential Mortgage	29.7	100.7
Residential HELOC	26.9	68.1
Residential Constructior	10.4	31.1
Consumer	1.2	5.0
Total Categories	$ 149.8	$ 505.2

MARKET	4Q12	Year 2012
Atlanta	$ 49.0	$ 181.9
Coastal Georgia	31.7	88.3
N. Georgia	33.5	116.8
North Carolina	12.6	40.0
Tennessee	12.4	54.0
Gainesville	10.6	24.2
Total Markets	$ 149.8	$ 505.2

Commercial Loans *(total $2.43 billion)*







Commercial Real Estate *(by loan type)*

(in millions)	December 31, 2012 Owner Occupied	Income Producing	Total	Percent
Office Buildings	$ 300	$ 198	$ 498	25 %
Multi-Residential/Other Properties	148	119	267	15
Small Warehouses/Storage	114	66	180	10
Retail	36	113	149	8
Churches	135	-	135	7
Convenience Stores	88	17	105	6
Hotels/Motels	-	84	84	5
Franchise / Restaurants	37	35	72	4
Farmland	59	-	59	3
Manufacturing Facility	49	7	56	3
Auto Dealership/Service	42	10	52	3
Golf Course/Recreation	33	-	33	2
Leasehold Property	17	16	33	2
Daycare Facility	16	9	25	2
Carwash	17	-	17	1
Funeral Home	16	1	17	1
Movie TheaterBowling/Recreation	15	-	15	1
Marina	9	-	9	1
Mobile Home Parks	-	7	7	1
Total	$ 1,131	$ 682	$ 1,813	

Portfolio Characteristics

- 62.4% owner-occupied
- Small business, doctors, dentists, attorneys, CPAs
- $12 million project limit
- Average Loan Size
  - $469 Composite CRE
  - $427 Owner Occupied
  - $606 Income Producing

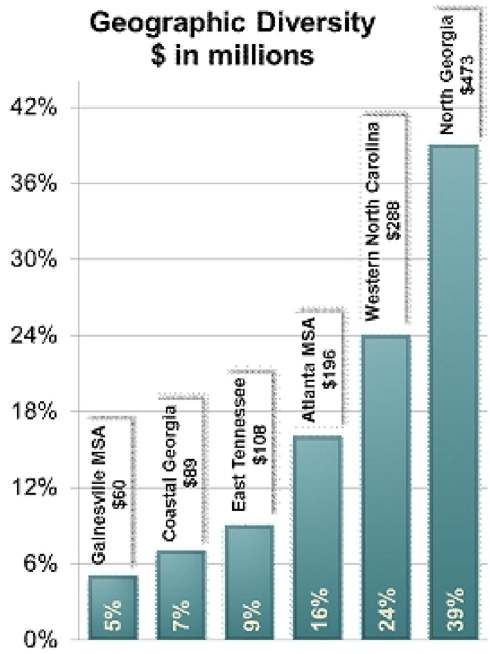
Commercial Construction *(by loan type)*

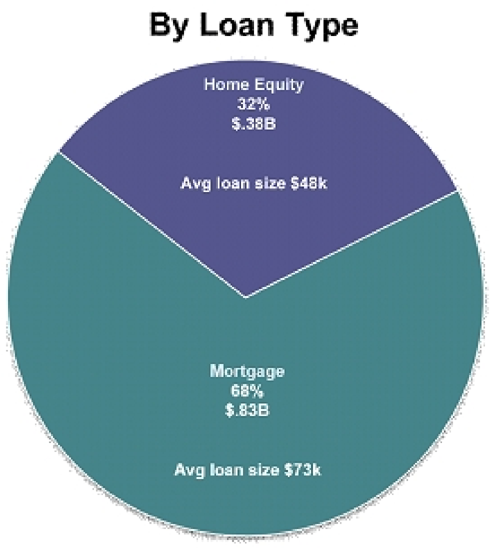
(in millions)	December 31, 2012 Amount	Percent
Land Develop - Vacant (Improved)	$ 65	42 %
Raw Land - Vacant (Unimproved)	42	27
Commercial Land Development	21	14
Office Buildings	8	5
Churches	5	3
Warehouse	2	1
Hotels/Motels	1	1
Convenience Stores	1	1
Miscellaneous Construction	10	6
Total Commercial Construction	$ 155	100 %

Portfolio Characteristics

- Average loan size: $414k

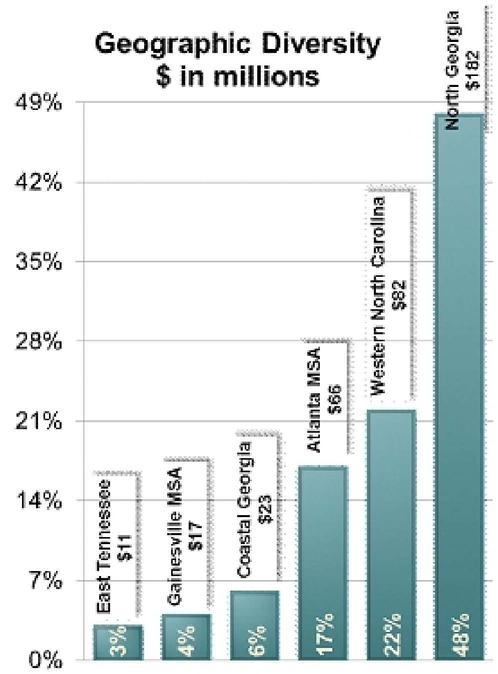
Residential Mortgage *(total $1.21 billion)*

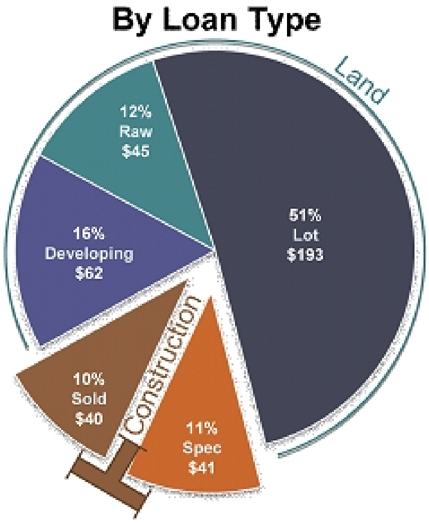




Origination Characteristics
- No broker loans
- Policy Max LTV: 80-85%
- 62% of HE Primary Lien

Residential Construction *(total $.38 million)*





Average Loan Size *(in thousands)*	
Spec	$227
Sold	122
Develop	560
Raw Land	115

Residential Construction – Total Company

(in millions)	4Q12	3Q12	2Q12	1Q12	4Q11	4Q12 vs. 4Q11
Land Loans						
Developing Land	$ 62	$ 71	$ 78	$ 86	$ 88	$ (26)
Raw Land	46	41	45	57	61	(15)
Lot Loans	193	196	203	204	207	(14)
Total	**301**	**308**	**326**	**347**	**356**	**(55)**
Construction Loans						
Spec	41	44	49	57	59	(18)
Sold	40	37	34	32	33	7
Total	**81**	**81**	**83**	**89**	**92**	**(11)**
Total Res Construction	**$ 382**	**$ 389**	**$ 409**	**$ 436**	**$ 448**	**$ (66)**
By Region						
Atlanta	$ 66	$ 68	$ 76	$ 86	$ 86	$ (20)
Gainesville MSA	17	17	19	20	20	(3)
North Georgia	183	184	193	206	214	(31)
North Carolina	82	85	87	88	91	(9)
Coastal Georgia	11	23	22	23	24	(13)
Tennessee	23	12	12	13	13	10
Total Res Construction	**$ 382**	**$ 389**	**$ 409**	**$ 436**	**$ 448**	**$ (66)**

Credit Quality

(in millions)

	4Q12	3Q12	2Q12	1Q12	4Q11
Net Charge-offs[1]	$ 14.5	$ 20.6	$ 18.9	$ 15.9	$ 20.6
as % of Average Loans[1]	1.39 %	1.99 %	1.85 %	1.55 %	1.99 %
Allowance for Loan Losses	$ 107.1	$ 107.6	$ 112.7	$ 113.6	$ 114.5
as % of Total Loans	2.57 %	2.60 %	2.74 %	2.75 %	2.79 %
as % of NPLs	97	94	98	88	90
Past Due Loans (30 89 Days)	.65 %	.68 %	.65 %	.86 %	.75 %
Non-Performing Loans	$ 109.9	$ 115.0	$ 115.4	$ 129.7	$ 127.5
OREO	18.3	27.0	30.4	31.9	32.8
Total NPAs	128.2	142.0	145.8	161.6	160.3
Performing Classified Loans	261.9	284.0	324.0	317.0	328.0
Total Classified Assets	$ 390.1	$ 426.0	$ 469.8	$ 478.6	$ 488.3
Accruing TDRs *(see page 48)*	$ 122.8	$ 138.3	$ 141.6	$ 125.8	$ 105.8
As % of Original Principal Balance					
Non-Performing Loans	69.5 %	68.8 %	68.8 %	70.6 %	71.3 %
OREO	39.7	36.4	39.3	36.1	35.9
Total NPAs					
as % of Total Assets	1.88	2.12	2.16	2.25	2.30
as % of Loans & OREO	3.06	3.41	3.51	3.88	3.87

(1) Excludes $25 million of charge-offs for largest loan relationship in 4Q11.

Performing Classified Loans

(in millions)

LOANS BY CATEGORY	4Q12	3Q12	2Q12	1Q12	4Q11
Commercial (Sec. by RE):					
Owner Occupied	$ 65	$ 77	$ 54	$ 78	$ 79
Income Producing	53	49	94	56	64
Total Comm (Sec. by RE)	118	126	148	134	143
Commercial & Industrial	18	19	16	17	16
Commercial Construction	19	27	38	23	18
Total Commercial	**155**	**172**	**202**	**174**	**177**
Residential Mortgage	65	73	73	76	76
Residential Construction	38	35	46	64	72
Consumer / Installment	4	3	3	3	3
Total Classified Loans	**$ 262**	**$ 283**	**$ 324**	**$ 317**	**$ 328**

TDRs by Loan Type

(in thousands)

LOAN TYPE	Accruing[1]	Non-Accruing	Total TDRs
As of December 31, 2012			
Commercial (Sec by RE)	$ 63,975	$ 12,216	$ 76,191
Commercial & Industrial	7,053	198	7,251
Commercial Construction	16,370	17,439	33,809
Total Commercial	87,398	29,853	117,251
Residential Mortgage	17,210	2,086	19,296
Residential Construction	17,853	5,932	23,785
Consumer Installment	309	122	431
Total	$ 122,770	$ 37,993	$ 160,763

(1) ___ percent of accruing TDR loans have an interest rate of 4 percent of greater.

LOAN TYPE	Accruing[1]	Non-Accruing	Total TDRs
As of September 30, 2012			
Commercial (Sec by RE)	$ 72,042	$ 8,530	$ 80,572
Commercial & Industrial	6,960	239	7,199
Commercial Construction	24,016	11,850	35,866
Total Commercial	103,018	20,619	123,637
Residential Mortgage	16,041	1,446	17,487
Residential Construction	18,922	5,850	24,772
Consumer Installment	337	99	436
Total	$ 138,318	$ 28,014	$ 166,332

(1) 75 percent of accruing TDR loans have an interest rate of 4 percent of greater.

Net Charge-offs by Loan Category

(in thousands)

	4Q12		% of Average Loans (Annualized)			
	Total	% of Avg Loans	3Q12	2Q12	1Q12	4Q11(1)
Commercial (Sec. by RE):						
Owner Occupied	$ 4,997	1.76 %	3.56 %	.46 %	.87 %	1.16 %
Income Producing	1,153	.67	.70	1.75	.70	.57
Total Comm (Sec. by RE)	6,150	1.35	1.79	.95	.81	.90
Commercial & Industrial	135	.12	(.23)	.70	.62	1.08
Commercial Construction	1,688	4.25	7.74	.21	.81	1.75
Total Commercial	7,973	1.30	1.81	.86	.78	1.06
Residential Mortgage	3,254	1.55	1.40	.70	1.98	2.13
Home Equity LOC	445	.49	.80	2.60	1.70	1.79
Residential Construction	2,435	2.52	5.69	9.14	4.84	6.77
Consumer/ Installment	398	1.10	.78	.88	1.72	1.47
Total Net Charge-offs	**$ 14,505**	**1.39**	**1.99**	**1.85**	**1.55**	**1.99**

(1) Excludes charge-offs for largest loan relationship of Commerical Construction $2,863; Commercial & Industrial $17,046; CRE Income Producing $901; and, Residential Construction $4,190

Net Charge-offs by Market

(in millions)

	4Q12		% of Average Loans (Annualized)			
	Total	% of Avg Loans	3Q12	2Q12	1Q12	4Q11(1)
North Georgia	$ 4,474	1.26 %	1.84 %	3.58 %	2.56 %	2.70 %
Atlanta MSA	3,977	1.27	3.02	.75	.89	1.37
North Carolina	2,032	1.39	1.15	2.52	1.14	2.10
Coastal Georgia	574	.60	2.67	.23	1.53	.41
Gainesville MSA	1,331	2.04	.45	(.29)	1.35	3.84
East Tennessee	2,117	2.98	.45	.68	.34	.59
Total	**$ 14,505**	**1.39**	**1.99**	**1.85**	**1.55**	**1.99**

(1) Excludes charge-offs for largest loan relationship of in North Georgia of $25,000

NPAs by Loan Category and Market

(in thousands)

	4Q12		
	NPLs	OREO	Total NPAs
LOAN CATEGORY			
Commercial (sec. by RE):			
Owner Occupied	$ 12,599	$ 4,989	$ 17,588
Income Producing	9,549	490	10,039
Commercial & Industrial	31,817	-	31,817
Commercial Construction	23,843	2,204	26,047
Total Commercial	**77,808**	**7,683**	**85,491**
Residential Mortgage	12,589	4,753	17,342
Residential Construction	18,702	5,828	24,530
Consumer/ Installment	795	-	795
Total	**$ 109,894**	**$ 18,264**	**$ 128,158**

	4Q12		
	NPLs	OREO	Total NPAs
MARKETS			
North Georgia	$ 69,950	$ 8,219	$ 78,169
Atlanta MSA	18,556	3,442	21,998
North Carolina	11,014	2,579	13,593
Coastal Georgia	3,810	1,609	5,419
Gainesville MSA	903	556	1,459
East Tennessee	5,661	1,859	7,520
Total	**$ 109,894**	**$ 18,264**	**$ 128,158**

UNITED

APPENDIX

Experienced Proven Leadership

		Joined UCBI	Years in Banking
Jimmy Tallent	President & CEO	1984	38
Lynn Harton	Chief Operating Officer	2012	29
Rex Schuette	Chief Financial Officer	2001	35
David Shearrow	Chief Risk Officer	2007	31
Bill Gilbert	Director of Banking	2000	36
Tim Schools	Chief Strategy Officer	2011	12
Ray Skinner	Retail Banking	2012	22

Business and Operating Model

- Twenty-seven "community banks"
  - *Local CEOs with deep roots in their communities*
  - *Resources of $6.80 billion bank*
- Service is point of differentiation
  - *#1 in Customer Satisfaction according to Customer Service Profiles*
  - *J.D. Power Customer Service Champion for 2011*
    - ✓ Recognized 40 companies in the U.S.
    - ✓ Only bank to be recognized
  - *Golden rule of banking*
    - ✓ "The Bank That **SERVICE** Built"
  - *Ongoing customer surveys*
    - ✓ 95% satisfaction rate
- Strategic footprint with substantial banking opportunities
  - *Operates in a number of the more demographically attractive markets in the U.S.*
- Disciplined growth strategy
  - *Organic supported by de novos and selective acquisitions*

"Community bank service, large bank resources"

Robust Demographics *(fast growing markets)*

Markets[1]	Population (in thousands)	Population Growth (%) Actual 2000 - 2011	Population Growth (%) Projected 2011 - 2016
North Georgia	386	21 %	4 %
Atlanta, GA MSA	5,321	25	5
Gainesville, GA MSA	181	30	4
Coastal Georgia	385	15	5
Western North Carolina	441	15	5
East Tennessee	862	14	5
Greenville-Mauldin-Easley, SC MSA	645	15	6
Total Markets			
Georgia	9,775	19	5
North Carolina	9,659	20	7
South Carolina	4,682	17	6
Tennessee	6,402	13	4
United States	310,704	10	3

[1] Population data is for 2011 and includes those markets where United takes deposits. No deposits in SC.
Source: SNL

Market Share Opportunities

Excellent growth prospects

Markets	Market Deposits *(in billions)* [1]	United Deposits *(in billions)* [2]	Banks	Offices	Deposit Share[1]	Rank[1]
North Georgia	$ 6.4	$ 2.0	11	22	32 %	1
Western North Carolina	6.4	.9	1	20	12	3
Gainesville MSA	2.6	.3	1	5	12	5
Atlanta MSA	50.2	2.1	10	37	4	7
Coastal Georgia	7.3	.3	2	8	4	8
East Tennessee	16.0	.3	2	11	2	9
Total Markets	**$ 88.9**	**$ 5.9**	**27**	**103**		

[1] *FDIC deposit market share and rank as of 6/12 for markets where United takes deposits. Source: SNL and FDIC.*

[2] *Based on current quarter.*

[3] *Excludes two loan production offices*

Leading Demographics

Rank	Ticker	Company[1]	State	Total Assets ($B)	2011 - 2016 Population Growth[2]
1	CFR	Cullen/Frost Bankers, Inc.	TX	21.8	8.41
2	IBOC	International Bancshares Corporation	TX	12.1	7.08
3	HBHC	Hancock Holding Company	MS	18.5	6.94
4	PB	Prosperity Bancshares, Inc.	TX	13.7	6.21
5	FCNCA	First Citizens BancShares, Inc.	NC	21.2	6.18
6	GBCI	Glacier Bancorp, Inc.	MT	7.6	5.69
7	FIBK	First Interstate BancSystem, Inc.	MT	7.5	5.44
8	TCBI	Texas Capital Bancshares, Inc.	TX	9.9	5.12
9	**UCBI**	**United Community Banks, Inc.**	**GA**	**6.8**	**5.05**
10	CBF	Capital Bank Financial Corporation	FL	6.2	4.99
11	FCBN	First Citizens Bancorporation, Inc.	SC	8.3	4.94
12	BOKF	BOK Financial Corporation	OK	27.1	4.72
13	IBKC	IBERIABANK Corporation	LA	12.5	4.64
14	WAL	Western Alliance Bancorporation	AZ	7.4	4.50
15	STSA	Sterling Financial Corporation	WA	9.5	4.10

NOTE: Financial information as of September 30, 2012

(1) Includes publicly traded companies with assets between $5.0 - $50.0 billion as of September 30, 2012

(2) Population growth weighted by county (cumulative)

Data Source: SNL Financial

Loans / Deposits - Liquidity

(in millions)

	4Q12	3Q12	4Q11	Variance vs 3Q12	Variance vs 4Q11
Loans	$ 4,175	$ 4,138	$ 4,110	$ 37	$ 65
Core (DDA, MMDA, Savings)	$ 3,213	$ 3,138	$ 2,902	$ 75	$ 311
Public Funds	770	644	884	126	(114)
CD's	1,724	1,817	2,133	(93)	(409)
Total Deposits (excl Brokered)	$ 5,707	$ 5,599	$ 5,919	$ 108	$ (212)
Loan to Deposit Ratio	**73%**	**74%**	**69%**		
Investment Securities:					
Available for Sale -Fixed	$ 1,126	$ 1,002	$ 1,227	$ 124	$ (101)
-Floating	712	760	563	(48)	149
Held to Maturity -Fixed	222	239	300	(17)	(78)
-Floating	22	24	30	(2)	(8)
Total Investment Securities	2,082	2,025	2,120	57	(38)
Percent of Assets *(Excludes Floating)*	**20%**	**19%**	**22%**		

Wholesale Borrowings - Liquidity

(in millions)

	Unused Capacity		4Q12	3Q12	4Q11	Variance vs 3Q12	Variance vs 4Q11
Wholesale Borrowings							
Brokered Deposits	$ 1,455	(1)	$ 245	$ 233	$ 179	$ 12	$ 66
FHLB	1,123		40	50	41	(10)	(1)
Fed Funds	130		-	-	-	-	-
Other Wholesale	-		53	53	103	-	(50)
Total	$ 2,708		**$ 338**	**$ 336**	**$ 323**	**$ 2**	**$ 15**
Long-Term Debt							
Senior Debt			$ 35	$ -	$ -	$ 35	$ 35
Sub-Debt			35	65	65	(30)	(30)
Trust Preferred Securities			55	55	55	-	-
Total Long-Term Debt			**$ 125**	**$ 120**	**$ 120**	**$ 5**	**$ 5**

(1) Estimated Brokered Deposit Total Capacity at 25% of Assets

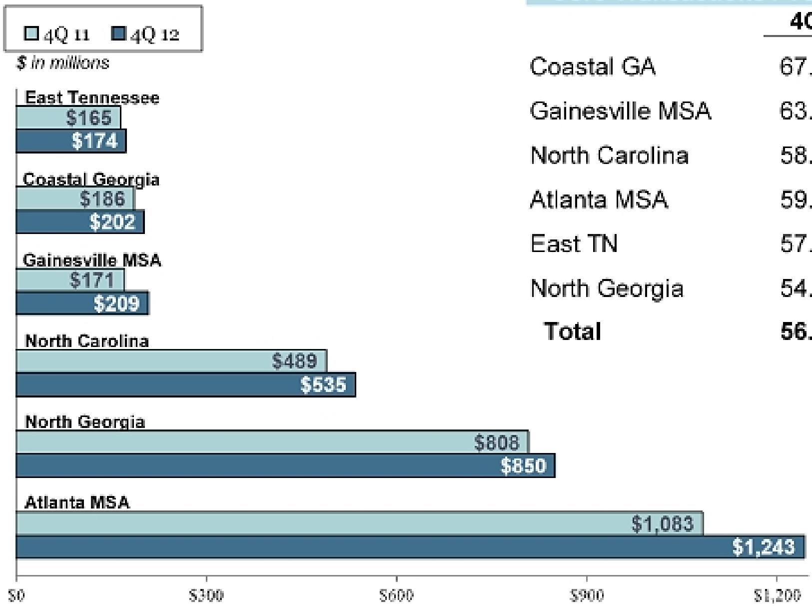
Business Mix – Deposits *at quarter-end*

(in millions)

DEPOSITS BY CATEGORY	4Q12	3Q12	2Q12	1Q12	4Q11	4Q12 vs. 4Q11
Demand & Now	$ 1,841	$ 1,796	$ 1,735	$ 1,722	$ 1,674	$ 167
MMDA & Savings	1,372	1,342	1,330	1,331	1,228	144
Core Transaction Deposits	**3,213**	**3,138**	**3,065**	**3,053**	**2,902**	**311**
Time < $100,000	1,050	1,118	1,159	1,201	1,326	(276)
Time ≥ $100,000 < $250,000	547	598	625	654	694	(147)
Public Deposits	739	612	623	782	844	(105)
Total Core Deposits	5,549	5,466	5,472	5,690	5,766	(217)
Time ≥ $250,000	127	101	103	105	113	14
Public Deposits	31	32	36	38	40	(9)
Total Customer Deposits	**5,707**	**5,599**	**5,611**	**5,833**	**5,919**	**(212)**
Brokered Deposits	245	224	211	168	179	66
Total Deposits	**$ 5,952**	**$ 5,823**	**$ 5,822**	**$ 6,001**	**$ 6,098**	**$ (146)**

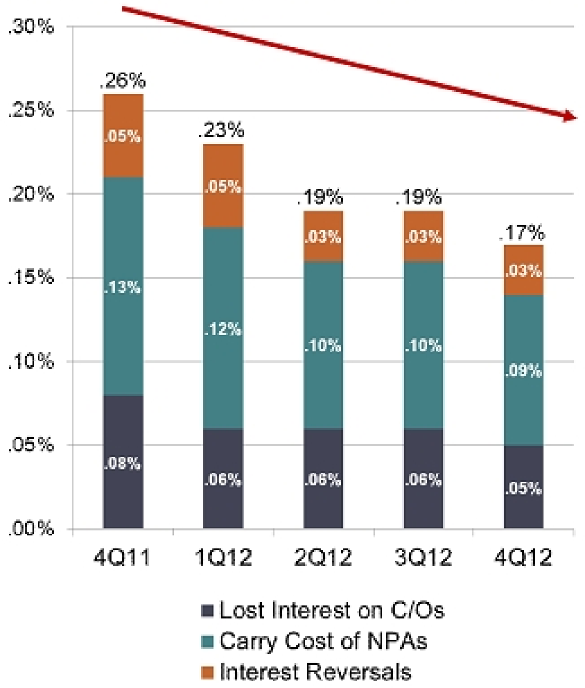
Core Transaction Deposits

Geographic Diversity



Core Transactions / Total Deposits (%)	4Q12	4Q11
Coastal GA	67.8 %	43.2 %
Gainesville MSA	63.7	56.8
North Carolina	58.9	52.9
Atlanta MSA	59.9	51.0
East TN	57.9	53.2
North Georgia	54.8	48.7
Total	**56.3 %**	**49.0 %**

Margin – Credit Costs



Credit Costs Impacting Margin

- Historically 8 to 12 bps
- Cost 4Q12 vs. Historical – 5 bps (annual earnings impact of $3.2 million)
- 1 bps = $648 thousand in NIR

Proactively Addressing Credit Environment

- Structure
  - *Centralized underwriting and approval process*
  - *Segregated work-out teams*
  - *Highly skilled ORE disposition group*
  - *Seasoned regional credit professionals*
- Process
  - *Continuous external loan review*
  - *Intensive executive management involvement:*
    - Weekly past due meetings
    - Weekly NPA/ORE meetings
    - Quarterly criticized watch loan review meetings
    - Quarterly pass commercial and CRE portfolio review meetings
  - *Internal loan review of new credit relationships*
- Policy
  - *Ongoing enhancements to credit policy*
  - *Periodic updates to portfolio limits*

Lending – Credit Summary

(in millions)

▪ Legal lending limit	$163
▪ House lending limit	20
Project lending limit	12
▪ Top 25 relationships	371

Regional credit review – Standard underwriting

Business Mix Loans *(at quarter-end)*

(in millions)

LOANS BY CATEGORY	4Q12	3Q12	2Q12	1Q12	4Q11	4Q12 vs. 4Q11
Commercial (Sec. by RE):						
Owner Occupied	$ 1,131	$ 1,126	$ 1,140	$ 1,137	$ 1,111	$ 20
Income Producing	682	693	697	706	711	(29)
Total Comm (Sec. by RE)	1,813	1,819	1,837	1,843	1,822	(9)
Commercial & Industrial	458	460	450	440	428	30
Commercial Construction	155	161	169	167	164	(9)
Total Commercial	**2,426**	**2,440**	**2,456**	**2,450**	**2,414**	**12**
Residential Mortgage	1,214	1,174	1,128	1,131	1,135	79
Residential Construction	382	389	409	436	448	(66)
Consumer / Installment	153	135	126	111	113	40
Total Loans	**$ 4,175**	**$ 4,138**	**$ 4,119**	**$ 4,128**	**$ 4,110**	**$ 65**

Loans – Markets Served *(at quarter-end)*

(in millions)

LOANS BY MARKET	4Q12	3Q12	2Q12	1Q12	4Q11	4Q12 vs. 4Q11
North Georgia	$ 1,364	$ 1,383	$ 1,387	$ 1,408	$ 1,426	$ (62)
Atlanta MSA	1,288	1,257	1,252	1,239	1,220	68
North Carolina	579	579	576	588	597	(18)
Coastal Georgia	400	380	369	366	346	54
Gainesville MSA	261	256	259	262	265	(4)
East Tennessee	283	283	276	265	256	27
Total Loans	**$ 4,175**	**$ 4,138**	**$ 4,119**	**$ 4,128**	**$ 4,110**	**$ 65**

Residential Construction – North Georgia

(in millions)

	4Q12	3Q12	2Q12	1Q12	4Q11	4Q12 vs. 4Q11
Land Loans						
Developing Land	$ 30	$ 33	$ 39	$ 44	$ 44	$ (14)
Raw Land	17	17	18	26	26	(9)
Lot Loans	112	111	113	113	118	(6)
Total	**159**	**161**	**170**	**183**	**188**	**(29)**
Construction Loans						
Spec	7	8	9	12	12	(5)
Sold	17	15	14	11	14	3
Total	**24**	**23**	**23**	**23**	**26**	**(2)**
Total Res Construction	**$ 183**	**$ 184**	**$ 193**	**$ 206**	**$ 214**	**$ (31)**

Residential Construction – Atlanta MSA

(in millions)

	4Q12	3Q12	2Q12	1Q12	4Q11	4Q12 vs. 4Q11
Land Loans						
Developing Land	$ 13	$ 14	$ 14	$ 17	$ 17	$ (4)
Raw Land	9	9	9	13	14	(5)
Lot Loans	16	18	22	22	22	(6)
Total	**38**	**41**	**45**	**52**	**53**	**(15)**
Construction Loans						
Spec	20	19	24	27	27	(7)
Sold	8	8	7	7	6	2
Total	**28**	**27**	**31**	**34**	**33**	**(5)**
Total Res Construction	**$ 66**	**$ 68**	**$ 76**	**$ 86**	**$ 86**	**$ (20)**

Business Mix Loans *(at year-end)*

(in millions)

	2012	2011	2010	2009	2008
LOANS BY CATEGORY					
Commercial (Sec. by RE)	$ 1,813	$ 1,822	$ 1,761	$ 1,779	$ 1,627
Commercial & Industrial	458	428	441	390	410
Commercial Construction	155	164	297	363	500
Total Commercial	**2,426**	**2,414**	**2,499**	**2,532**	**2,537**
Residential Mortgage	1,214	1,135	1,279	1,427	1,526
Residential Construction	382	448	695	1,050	1,479
Consumer / Installment	153	113	131	142	163
Total Loans	**$ 4,175**	**$ 4,110**	**$ 4,604**	**$ 5,151**	**$ 5,705**

Loans – Markets Served *(at year-end)*

(in millions)

	2012	2011	2010	2009	2008
LOANS BY MARKET					
North Georgia	$ 1,364	$ 1,426	$ 1,689	$ 1,884	$ 2,040
Atlanta MSA	1,288	1,220	1,310	1,435	1,706
North Carolina	579	597	702	772	810
Coastal Georgia	400	346	335	405	464
Gainesville MSA	261	265	312	390	420
East Tennessee	283	256	256	265	265
Total Loans	**$ 4,175**	**$ 4,110**	**$ 4,604**	**$ 5,151**	**$ 5,705**

NPAs by Loan Category, Market, and Activity

Credit Quality [1]

(in thousands)	Fourth Quarter 2012 Non-performing Loans	Fourth Quarter 2012 Foreclosed Properties	Fourth Quarter 2012 Total NPAs	Third Quarter 2012 Non-performing Loans	Third Quarter 2012 Foreclosed Properties	Third Quarter 2012 Total NPAs	Second Quarter 2012 Non-performing Loans	Second Quarter 2012 Foreclosed Properties	Second Quarter 2012 Total NPAs
NPAs BY CATEGORY									
Owner occupied CRE	$ 12,599	$ 4,989	$ 17,588	$ 14,140	$ 7,170	$ 21,310	$ 9,399	$ 7,914	$ 17,313
Income producing CRE	9,549	490	10,039	11,756	1,597	13,353	9,716	2,672	12,388
Commercial & industrial	31,817	-	31,817	32,678	-	32,678	34,982	-	34,982
Commercial construction	23,843	2,204	26,047	18,590	3,121	21,711	18,175	2,732	20,907
Total commercial	77,808	7,683	85,491	77,164	11,888	89,052	72,272	13,318	85,590
Residential mortgage	11,151	4,753	15,904	12,629	6,031	18,660	15,272	5,591	20,863
Home equity lines of credit	1,438	-	1,438	1,367	-	1,367	1,359	-	1,359
Residential construction	18,702	5,828	24,530	22,935	9,039	31,974	25,530	11,512	37,042
Consumer installment	795	-	795	906	-	906	907	-	907
Total NPAs	$ 109,894	$ 18,264	$ 128,158	$ 115,001	$ 26,958	$ 141,959	$ 115,340	$ 30,421	$ 145,761
Balance as a % of Unpaid Principal	69.5%	39.7%	62.8%	68.8%	36.4%	58.8%	68.8%	39.3%	59.4%
NPAs BY MARKET									
North Georgia	$ 69,950	$ 8,219	$ 78,169	$ 72,211	$ 14,582	$ 86,793	$ 77,332	$ 13,546	$ 90,878
Atlanta MSA	18,556	3,442	21,998	21,349	5,926	27,275	17,593	8,651	26,244
North Carolina	11,014	2,579	13,593	9,622	2,771	12,393	10,657	3,287	13,944
Coastal Georgia	3,810	1,609	5,419	6,822	864	7,686	5,822	785	6,607
Gainesville MSA	903	556	1,459	840	1,328	2,168	991	2,998	3,989
East Tennessee	5,661	1,859	7,520	4,157	1,487	5,644	2,945	1,154	4,099
Total NPAs	$ 109,894	$ 18,264	$ 128,158	$ 115,001	$ 26,958	$ 141,959	$ 115,340	$ 30,421	$ 145,761
NPA ACTIVITY									
Beginning Balance	$ 115,001	$ 26,958	$ 141,959	$ 115,340	$ 30,421	$ 145,761	$ 129,704	$ 31,887	$ 161,591
Loans placed on non-accrual	20,211	-	20,211	30,535	-	30,535	29,364	-	29,364
Payments received	(6,458)	-	(6,458)	(3,646)	-	(3,646)	(15,027)	-	(15,027)
Loan charge-offs	(11,722)	-	(11,722)	(19,227)	-	(19,227)	(19,382)	-	(19,382)
Foreclosures	(7,138)	7,138	-	(8,001)	8,001	-	(9,319)	9,319	-
Capitalized costs	-	201	201	-	102	102	-	415	415
Note / property sales	-	(12,845)	(12,845)	-	(8,822)	(8,822)	-	(10,461)	(10,461)
Write downs	-	(1,438)	(1,438)	-	(2,394)	(2,394)	-	(1,008)	(1,008)
Net gains (losses) on sales	-	(1,750)	(1,750)	-	(350)	(350)	-	269	269
Ending Balance	$ 109,894	$ 18,264	$ 128,158	$ 115,001	$ 26,958	$ 141,959	$ 115,340	$ 30,421	$ 145,761

[1] Excludes non-performing loans and foreclosed properties covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

Net Charge-offs by Category and Market

Credit Quality [1]

(in thousands)	Fourth Quarter 2012 Net Charge-Offs	Fourth Quarter 2012 Net Charge-Offs to Average Loans [2]	Third Quarter 2012 Net Charge-Offs	Third Quarter 2012 Net Charge-Offs to Average Loans [2]	Second Quarter 2012 Net Charge-Offs	Second Quarter 2012 Net Charge-Offs to Average Loans [2]
NET CHARGE-OFFS BY CATEGORY						
Owner occupied CRE	$ 4,997	1.76 %	$ 6,192	3.56 %	$ 1,305	.46 %
Income producing CRE	1,153	.67	1,982	.70	3,044	1.75
Commercial & industrial	135	.12	(259)	(.23)	775	.70
Commercial construction	1,688	4.25	3,190	7.74	88	.21
Total commercial	7,973	1.30	11,105	1.81	5,212	.86
Residential mortgage	3,254	1.55	2,846	1.40	1,971	.70
Home equity lines of credit	445	.49	681	.80	1,891	2.60
Residential construction	2,435	2.52	5,676	5.69	9,563	9.14
Consumer installment	398	1.10	255	.78	259	.88
Total	$ 14,505	1.39	$ 20,563	1.99	$ 18,896	1.85
NET CHARGE-OFFS BY MARKET						
North Georgia	$ 4,474	1.26 %	$ 6,451	1.84 %	$ 12,474	3.58 %
Atlanta MSA	3,977	1.27	9,344	3.02	2,307	.75
North Carolina	2,032	1.39	1,674	1.15	3,634	2.52
Coastal Georgia	574	.60	2,486	2.67	211	.23
Gainesville MSA	1,331	2.04	294	.45	(187)	(.29)
East Tennessee	2,117	2.98	314	.45	457	.68
Total	$ 14,505	1.39	$ 20,563	1.99	$ 18,896	1.85

[1] Excludes non-performing loans and foreclosed properties covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

[2] Annualized.

Net Charge-offs by Category and Market
Asset Disposition Plan *as of March 31, 2011*

Credit Quality - Net Charge-Offs First Quarter 2011 [1]

(in thousands)	Asset Disposition Plan: Bulk Loan Sale [2]: Performing Loans	Asset Disposition Plan: Bulk Loan Sale [2]: Nonperforming Loans	Asset Disposition Plan: Other Bulk Loan Sales [3]	Asset Disposition Plan: Foreclosure Charge-Offs [4]	Other Net Charge-Offs	First Quarter 2011 Net Charge-Offs
NET CHARGE-OFFS BY CATEGORY						
Commercial (sec. by RE)	$ 29,451	$ 11,091	$ 3,318	$ 1,905	$ 2,842	$ 48,607
Commercial construction	32,530	15,328	292	419	1,146	49,715
Commercial & industrial	365	2,303	859	-	513	4,040
Total commercial	62,346	28,722	4,469	2,324	4,501	102,362
Residential construction	43,018	23,459	3,325	11,693	10,643	92,138
Residential mortgage	13,917	14,263	1,676	1,538	4,989	36,383
Consumer / installment	86	168	30	24	383	691
Total	$ 119,367	$ 66,612	$ 9,500	$ 15,579	$ 20,516	$ 231,574
NET CHARGE-OFFS BY MARKET						
Atlanta MSA	$ 37,186	$ 8,545	$ 1,428	$ 6,034	$ 3,296	$ 56,489
Gainesville MSA	3,563	2,442	957	700	954	8,616
North Georgia	57,969	47,699	2,508	6,585	8,544	123,305
Western North Carolina	11,138	4,743	2,415	1,402	6,749	26,447
Coastal Georgia	6,835	2,180	2,013	634	341	12,003
East Tennessee	2,676	1,003	179	224	632	4,714
Total	$ 119,367	$ 66,612	$ 9,500	$ 15,579	$ 20,516	$ 231,574

(1) Excludes non-performing loans and foreclosed properties covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

(2) Charge-offs totaling $186 million were recognized on the bulk loan sale in the first quarter of 2011. The loans were transferred to the loans held for sale category in anticipation of the second quarter bulk loan sale that was completed on April 18, 2011.

(3) Losses on smaller bulk sale transactions completed during the first quarter of 2011.

(4) Loan charge-offs recognized in the first quarter of 2011 related to loans transferred to foreclosed properties. Such charge-offs were elevated in the first quarter as a result of the asset disposition plan, which called for aggressive write downs to expedite sales in the second and third quarters of 2011.

Credit Quality – Bulk Loan Sale Summary *as of March 31, 2011*

Credit Quality - Bulk Loan Sale Summary [1]

	Performing Loans			Nonperforming Loans			Total Loans		
(in thousands)	Carrying Amount [2]	Charge-Offs [3]	Loans Held for Sale [4]	Carrying Amount [2]	Charge-Offs [3]	Loans Held for Sale [4]	Carrying Amount [2]	Charge-Offs [3]	Loans Held for Sale [4]
BY CATEGORY									
Commercial (sec. by RE)	$ 40,902	$ 29,451	$ 11,451	$ 17,202	$ 11,090	$ 6,112	$ 58,104	$ 40,541	$ 17,563
Commercial construction	45,490	32,530	12,960	22,440	15,328	7,112	67,930	47,858	20,072
Commercial & industrial	504	365	139	3,397	2,302	1,095	3,901	2,667	1,234
Total commercial	86,896	62,346	24,550	43,039	28,720	14,319	129,935	91,066	38,869
Residential construction	59,747	43,018	16,729	35,508	23,459	12,049	95,255	66,477	28,778
Residential mortgage	19,342	13,917	5,425	21,716	14,262	7,454	41,058	28,179	12,879
Consumer / installment	120	86	34	238	169	69	358	255	103
Total	$ 166,105	$ 119,367	$ 46,738	$ 100,501	$ 66,610	$ 33,891	$ 266,606	$ 185,977	$ 80,629
BY MARKET									
Atlanta MSA	$ 51,647	$ 37,186	$ 14,461	$ 13,755	$ 8,545	$ 5,210	$ 65,402	$ 45,731	$ 19,671
Gainesville MSA	4,949	3,563	1,386	3,695	2,442	1,253	8,644	6,005	2,639
North Georgia	80,831	57,969	22,862	70,900	47,698	23,202	151,731	105,667	46,064
Western North Carolina	15,468	11,138	4,330	7,228	4,743	2,485	22,696	15,881	6,815
Coastal Georgia	9,493	6,835	2,658	3,527	2,179	1,348	13,020	9,014	4,006
East Tennessee	3,717	2,676	1,041	1,396	1,003	393	5,113	3,679	1,434
Total	$ 166,105	$ 119,367	$ 46,738	$ 100,501	$ 66,610	$ 33,891	$ 266,606	$ 185,977	$ 80,629

(1) This schedule presents a summary of classified loans included in the bulk loan sale transaction that closed on April 18, 2011.

(2) This column represents the book value, or carrying amount, of the loans prior to charge offs to mark loans to expected proceeds from sale.

(3) This column represents the charge-offs required to adjust the loan balances to the expected proceeds from the sale based on indicative bids received from prospective buyers, including principal payments received or committed advances made after the cutoff date through March 31, 2011 that are part of the settlement.

(4) This column represents the expected proceeds from the bulk sale based on indicative bids received from prospective buyers and equals the balance shown on the consolidated balance sheet as loans held for sale.

Non GAAP Reconciliation Tables

(in thousands except EPS)

	Operating Earnings to GAAP Earnings Reconciliation			
	4Q12	**3Q12**	**2Q12**	**1Q12**
Core net interest revenue reconciliation				
Core net interest revenue	$ 56,028	$ 57,371	$ 56,836	$ 58,864
Interesst reversed on performing loans included in bulk sale	-	-	-	-
Taxable equivalent adjustment	(381)	(419)	(444)	(446)
Net interest revenue (GAAP)	**$ 55,647**	**$ 56,952**	**$ 56,392**	**$ 58,418**
Core fee revenue reconciliation				
Core fee revenue	$ 14,551	$ 13,003	$ 12,764	$ 13,091
Securities gains, net	31	-	6,490	557
Loss on prepayment of borrowings	-	-	(6,199)	(482)
Gains from sales of low income housing tax credits	-	-	-	728
Hedge ineffectiveness gains (losses)	116	608	(180)	115
Interest on Federal tax refund	-	-	-	1,100
Mark to market on deferred compensation plan assets	63	153	(8)	270
Fee revenue (GAAP)	**$ 14,761**	**$ 13,764**	**$ 12,867**	**$ 15,379**
Core operating expense reconciliation				
Core operating expense	$ 41,489	$ 40,523	$ 41,312	$ 42,670
Foreclosed property expense	4,611	3,706	1,851	3,825
Severance	563	401	1,155	190
Reclassification of pension actuarial gains and losses and prior service costs to OCI	-	-	-	-
Professional fees incurred in connection with Bulk Loan Sale				
Property taxes paid on collateral for loans in Bulk Loan Sale				
Mark to market on deferred compensation plan liability	63	153	(8)	270
Operating expense (GAAP)	**$ 46,726**	**$ 44,783**	**$ 44,310**	**$ 46,955**

Non GAAP Reconciliation Tables

(in thousands except EPS)

	Operating Earnings to GAAP Earnings Reconciliation			
	4Q11	3Q11	2Q11	1Q11
Core net interest revenue reconciliation				
Core net interest revenue	$ 59,050	$ 59,281	$ 58,946	$ 58,406
Interesst reversed on performing loans included in bulk sale	-	-	-	(2,014)
Taxable equivalent adjustment	(423)	(420)	(429)	(435)
Net interest revenue (GAAP)	**$ 58,627**	**$ 58,861**	**$ 58,517**	**$ 55,957**
Core fee revenue reconciliation				
Core fee revenue	$ 11,442	$ 11,309	$ 11,096	$ 10,352
Securities gains, net	4	-	783	55
Loss on prepayment of borrowings	-	-	(791)	-
Gains from sales of low income housing tax credits	728	-	-	-
Hedge ineffectiveness gains (losses)	313	575	2,810	1,303
Interest on Federal tax refund	-	-	-	-
Mark to market on deferred compensation plan assets	180	(386)	7	128
Fee revenue (GAAP)	**$ 12,667**	**$ 11,498**	**$ 13,905**	**$ 11,838**
Core operating expense reconciliation				
Core operating expense	$ 43,843	$ 44,093	$ 45,680	$ 46,644
Foreclosed property expense	9,302	2,813	1,891	64,899
Severance	-	-	1,150	-
Reclassification of pension actuarial gains and losses and prior service costs to OCI	(2,245)	-	-	-
Professional fees incurred in connection with Bulk Loan Sale		-	-	1,000
Property taxes paid on collateral for loans in Bulk Loan Sale		-	-	2,600
Mark to market on deferred compensation plan liability	180	(386)	7	128
Operating expense (GAAP)	**$ 51,080**	**$ 46,520**	**$ 48,728**	**$ 115,271**

Non GAAP Reconciliation Tables

	Operating Earnings to GAAP Earnings Reconciliation			
	4Q12	3Q12	2Q12	1Q12
Net interest margin - pre credit reconciliation				
Net interest margin - pre credit	3.61 %	3.79 %	3.62 %	3.76 %
Effect of interest reversals, lost interest, and carry costs of NPAs	(.17)	(.19)	(.19)	(.23)
Net interest margin	**3.44 %**	**3.60 %**	**3.43 %**	**3.53 %**
Tangible common equity and tangible equity to tangible assets reconciliation				
Tangible common equity to tangible assets	5.67 %	5.73 %	5.45 %	5.33 %
Effect of preferred equity	2.88	2.93	2.79	2.75
Tangible equity to tangible assets	**8.55**	**8.66**	**8.24**	**8.08**
Effect of goodwill and other intangibles	.08	.09	.09	.11
Equity to assets (GAAP)	**8.63 %**	**8.75 %**	**8.33 %**	**8.19 %**
Tangible common equity to risk-weighted assets reconciliation				
Tangible common equity to risk-weighted assets	8.33 %	8.44 %	8.37 %	8.21 %
Effect of preferred equity	4.24	4.29	4.35	4.23
Tangible equity to risk weighted assets	**12.57**	**12.73**	**12.72**	**12.44**
Effect of other comprehensive income	.51	.36	.28	.10
Effect of trust preferred	1.15	1.17	1.19	1.15
Tier I capital ratio (Regulatory)	**14.23 %**	**14.26 %**	**14.19 %**	**13.69 %**

Non GAAP Reconciliation Tables

	Operating Earnings to GAAP Earnings Reconciliation			
	4Q11	3Q11	2Q11	1Q11
Net interest margin - pre credit reconciliation				
Net interest margin - pre credit	3.77 %	3.79 %	3.67 %	3.84 %
Effect of interest reversals, lost interest, and carry costs of NPAs	(.26)	(.24)	(.26)	(.43)
Net interest margin	**3.51 %**	**3.55 %**	**3.41 %**	**3.41 %**
Tangible common equity and tangible equity to tangible assets reconciliation				
Tangible common equity to tangible assets	5.38 %	5.65 %	1.37 %	2.70 %
Effect of preferred equity	2.78	2.77	6.56	3.31
Tangible equity to tangible assets	**8.16**	**8.42**	**7.93**	**6.01**
Effect of goodwill and other intangibles	.12	.13	.13	.14
Equity to assets (GAAP)	**8.28 %**	**8.55 %**	**8.06 %**	**6.15 %**
Tangible common equity to risk-weighted assets reconciliation				
Tangible common equity to risk-weighted assets	8.25 %	8.52 %	8.69 %	.75 %
Effect of preferred equity	4.29	4.33	4.20	5.87
Tangible equity to risk weighted assets	**12.54**	**12.85**	**12.89**	**6.62**
Effect of other comprehensive income	(.03)	(.29)	(.42)	(.32)
Effect of trust preferred	1.18	1.19	1.15	1.13
Tier I capital ratio (Regulatory)	**13.69 %**	**13.75 %**	**13.62 %**	**7.43 %**

Analyst Coverage

- **FIG Partners**
  (Market Perform - Nov 9, 2012)
- **Keefe, Bruyette & Woods**
  (Market Perform - Oct 25, 2012)
- **Raymond James & Assoc.**
  (Market Perform - Sep 26, 2012)
- **Sandler O'Neill & Partners**
  (Hold, Oct 25, 2012)
- **Stephens, Inc.**
  (Overweight - Jan 14, 2013)
- **SunTrust Robinson Humphrey**
  (Neutral - Oct 25, 2012)

United Community Banks, Inc.

Investor Presentation

Fourth Quarter 2012