

2Q24 Investor Presentation

July 24, 2024



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Disclosures

CAUTIONARY STATEMENT

This Investor Presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In general, forward-looking statements usually may be identified through use of words such as “may,” “believe,” “expect,” “anticipate,” “intend,” “will,” “should,” “plan,” “estimate,” “predict,” “continue” and “potential,” or the negative of these terms or other comparable terminology. Forward-looking statements are not historical facts and represent management’s beliefs, based upon information available at the time the statements are made, with regard to the matters addressed; they are not guarantees of future performance. Actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements.

Factors that could cause or contribute to such differences include, but are not limited to general competitive, economic, political, regulatory and market conditions. Further information regarding additional factors which could affect the forward-looking statements contained in this press release can be found in the cautionary language included under the headings “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in United’s Annual Report on Form 10-K for the year ended December 31, 2023, and other documents subsequently filed by United with the United States Securities and Exchange Commission (“SEC”).

Many of these factors are beyond United’s ability to control or predict. If one or more events related to these or other risks or uncertainties materialize, or if the underlying assumptions prove to be incorrect, actual results may differ materially from the forward-looking statements. Accordingly, shareholders and investors should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date of this communication, and United undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. New risks and uncertainties may emerge from time to time, and it is not possible for United to predict their occurrence or how they will affect United.

United qualifies all forward-looking statements by these cautionary statements.



Disclosures

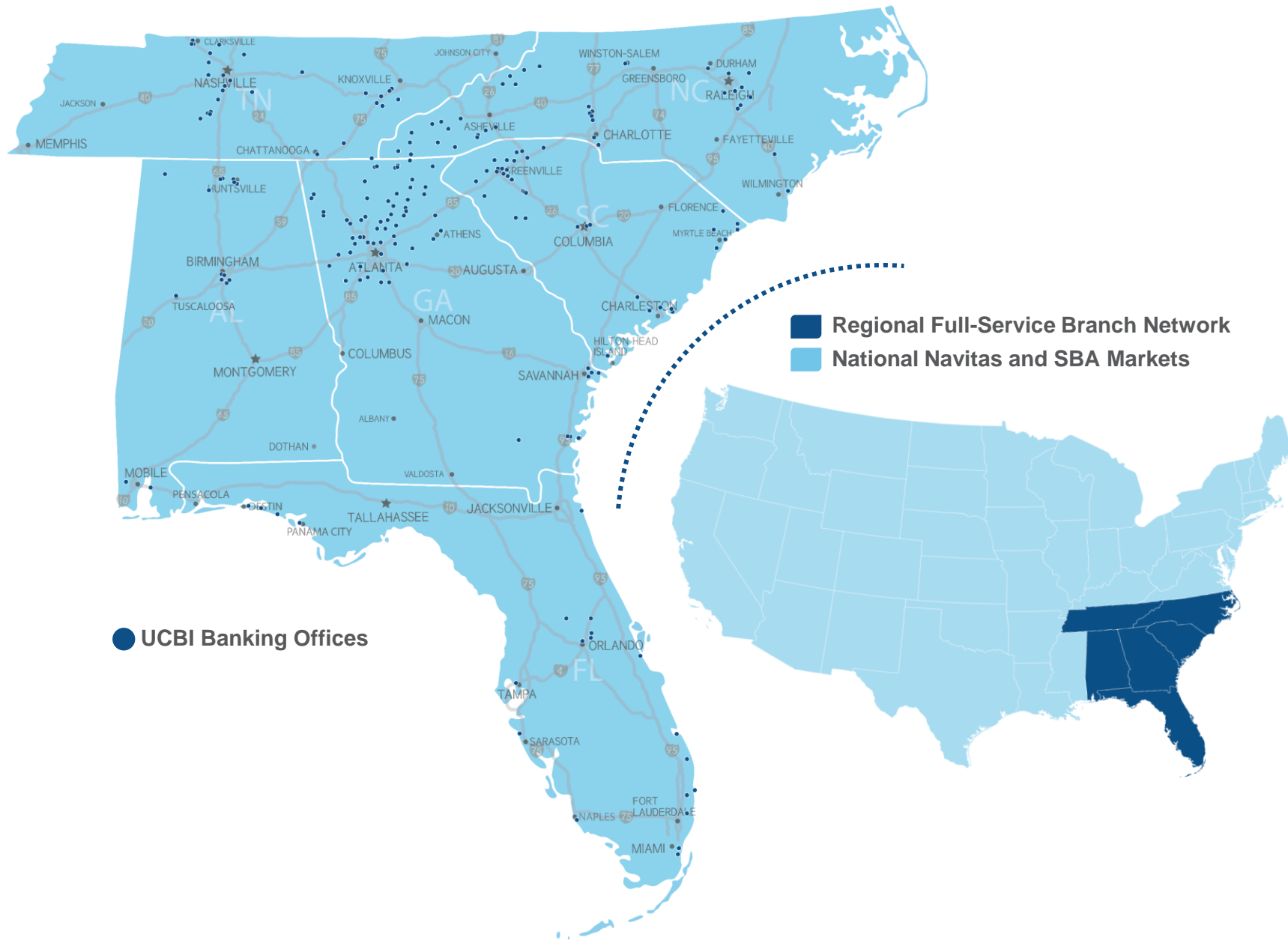
NON-GAAP MEASURES

This Investor Presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles (“GAAP”). This financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered part of recurring operations, such as “noninterest expense – operating,” “operating net income,” “pre-tax, pre-provision income,” “operating net income per diluted common share,” “operating earnings per share,” “tangible book value per common share,” “operating return on common equity,” “operating return on tangible common equity,” “operating return on assets,” “return on assets - pre-tax pre-provision - operating,” “return on assets - pre-tax, pre-provision,” “operating efficiency ratio,” and “tangible common equity to tangible assets.”

These non-GAAP measures are included because United believes they may provide useful supplemental information for evaluating United’s underlying performance trends. Further, United’s management uses these measures in managing and evaluating United’s business and intends to refer to them in discussions about United’s operations and performance. These measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. To the extent applicable, reconciliations of these non-GAAP measures to the most directly comparable measures as reported in accordance with GAAP are included with the accompanying financial statement tables.



United Community Banks, Inc.



● UCBI Banking Offices

Premier Southeast Regional Bank – Committed to Service Since 1950

- ✓ Metro-focused branch network with locations in the fastest-growing MSAs in the Southeast
- ✓ 192 branches, 11 LPOs, and 3 MLOs across six Southeast states; Top 10 deposit market share in GA and SC

Extended Navitas and SBA Markets

- ✓ Navitas subsidiary is a technology-enabled, small-ticket, essential-use commercial equipment financing provider
- ✓ SBA business has both in-footprint and national business (4 specific verticals)

Note: See Glossary located at the end of this presentation for reference on certain acronyms

(1) Adjusted for the contracted sale of FinTrust Capital Advisors, expected to close in 3Q24

(2) 2Q24 regulatory capital ratios are preliminary

Company Overview

\$27.1
BILLION IN
TOTAL ASSETS

\$18.2
BILLION IN
TOTAL LOANS

\$3.0
BILLION IN AUA⁽¹⁾

\$23.0
BILLION IN
TOTAL DEPOSITS

12.8%
CET1 RBC⁽²⁾

**AMERICA'S BEST
BANKS**
in 2023 for the ninth
consecutive year – Forbes

\$0.23
QUARTERLY DIVIDEND

**WORLD'S BEST
BANKS**
in 2023 for four of the last five
years – Forbes

203
BANKING OFFICES
ACROSS THE SOUTHEAST

**AMERICA'S MOST
TRUSTWORTHY
COMPANIES**
in 2023 and #2 in the banking
industry - Newsweek

Ten-time winner of the J.D.
Power award that ranked us
**#1 IN CUSTOMER
SATISFACTION**
with Consumer Banking in the
Southeast in 2024

**BEST BANKS TO
WORK FOR**
in 2023 for the seventh
consecutive year – American
Banker

2Q24 Highlights

\$0.54

Diluted earnings per share – GAAP

\$0.58

Diluted earnings per share – operating⁽¹⁾

7.53%

Return on common equity – GAAP

11.68%

Return on tangible common equity – operating⁽¹⁾

59.7%

Efficiency ratio – GAAP

-77 bps from 1Q24

57.1%

Efficiency ratio – operating⁽¹⁾

-209 bps from 1Q24

0.97%

Return on assets – GAAP

+7 bps from 1Q24

1.04%

Return on assets – operating⁽¹⁾

+11 bps from 1Q24

1.54%

Return on assets – PTPP – operating⁽¹⁾

+7 bps from 1Q24

3.37%

Net interest margin

+17 bps from 1Q24

\$19.13

TBV per share

+9% from 1Q24, annualized

Other 2Q notable items:

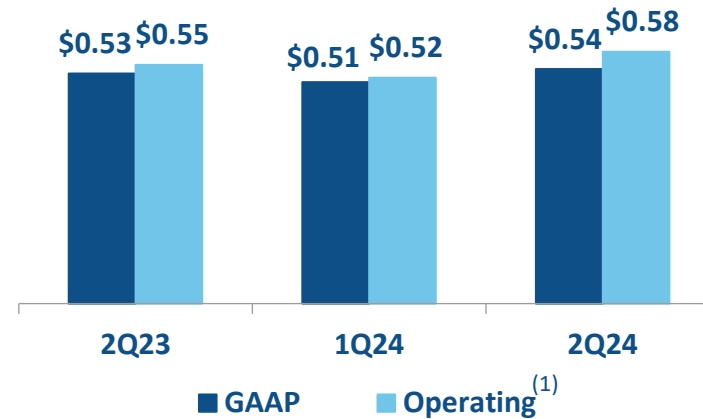
\$1.7mm

unrealized equity gains

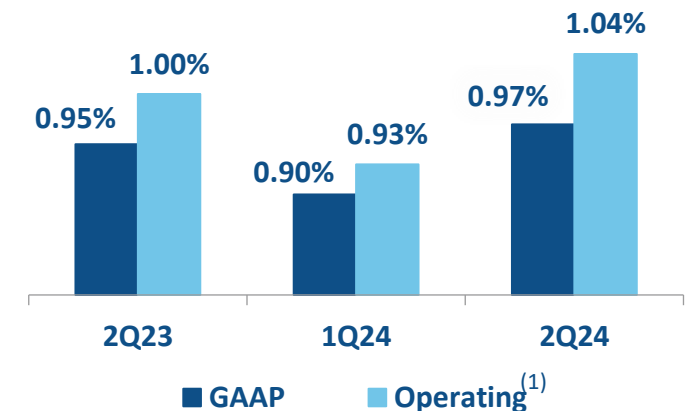
\$0.6mm

MSR write-up

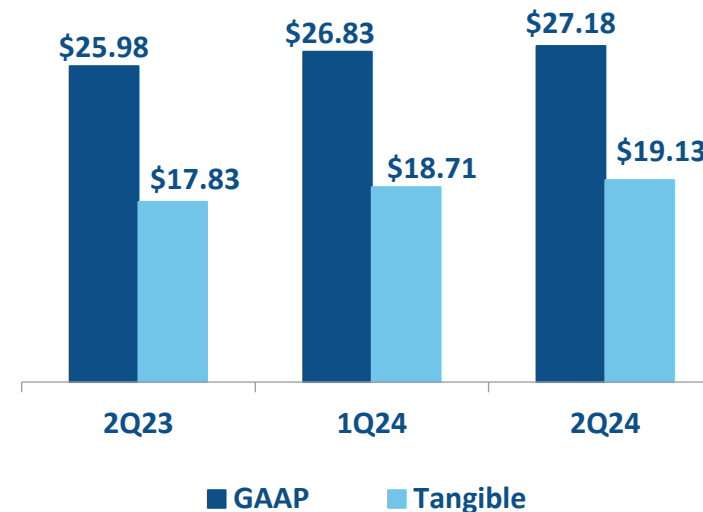
Diluted Earnings Per Share



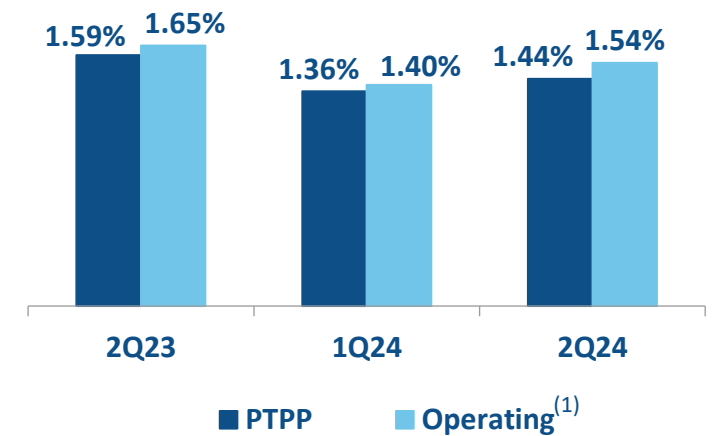
Return on Average Assets



Book Value Per Share



PTPP Return on Average Assets



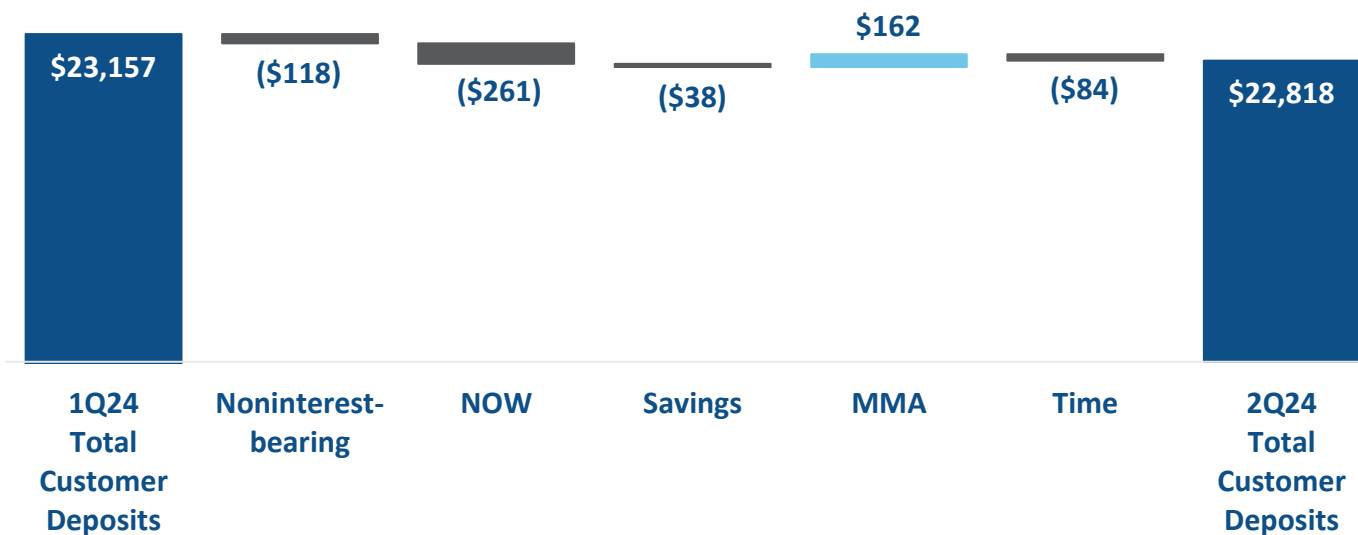
(1) See non-GAAP reconciliation table slides in the exhibits to this Presentation for a reconciliation of operating performance measures to GAAP performance



Outstanding Deposit Franchise

2Q24 Change in Customer Deposits

\$ in millions

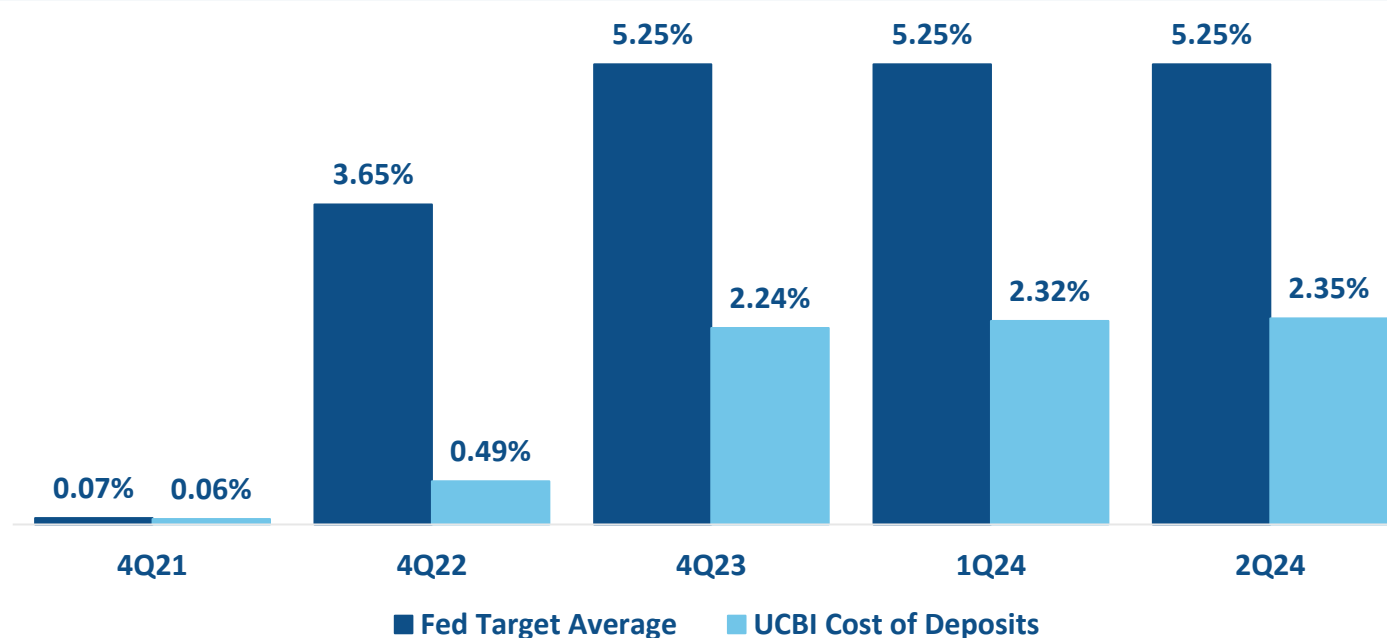


2Q24 Public Funds Δ	Noninterest-bearing	NOW	Savings	MMA	Time
	(\$19.7)	(\$170.0)	(\$0.0)	(\$10.7)	(\$7.2)

Customer Deposit Growth

- ✓ Significant liquidity and less loan demand allowed for a strategy to lower rates for public funds and other more expensive accounts
- ✓ Excluding brokered deposits and public funds, total deposits were down \$132 million, or 2.6% annualized, from 1Q24

Cumulative Total Deposit Beta of 44% through 2Q24



Continued Stabilization of Deposit Costs

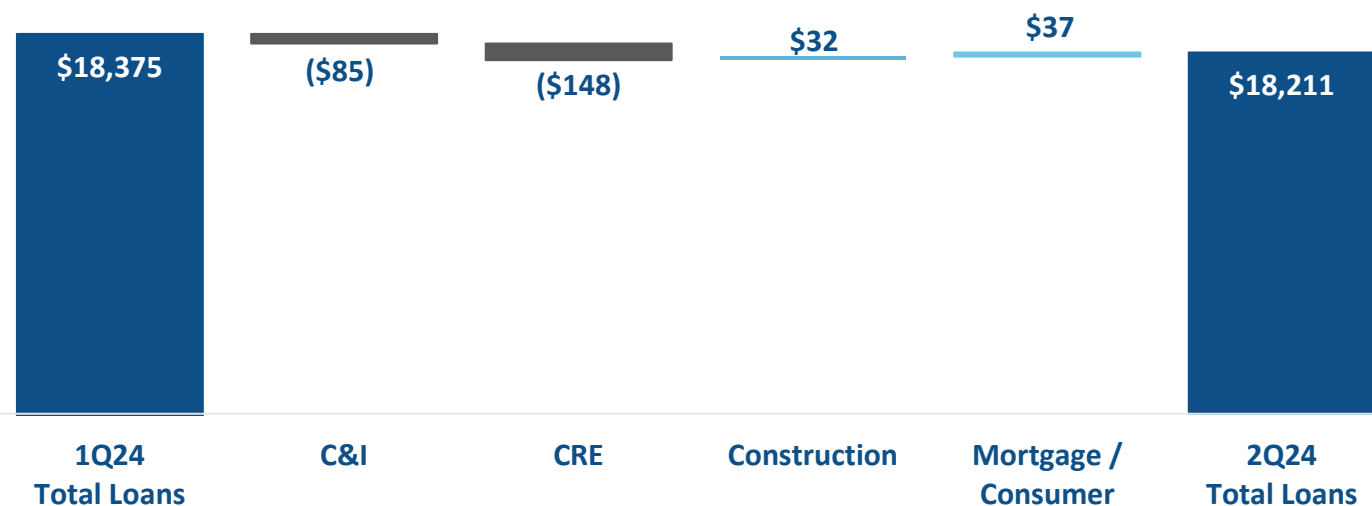
- ✓ Cost of deposits relatively flat in 2Q24 as lower pricing on certain more expensive sources was offset by continued mix change towards promotional money market accounts
- ✓ DDA% remained unchanged from 1Q24 at 27% of total deposits



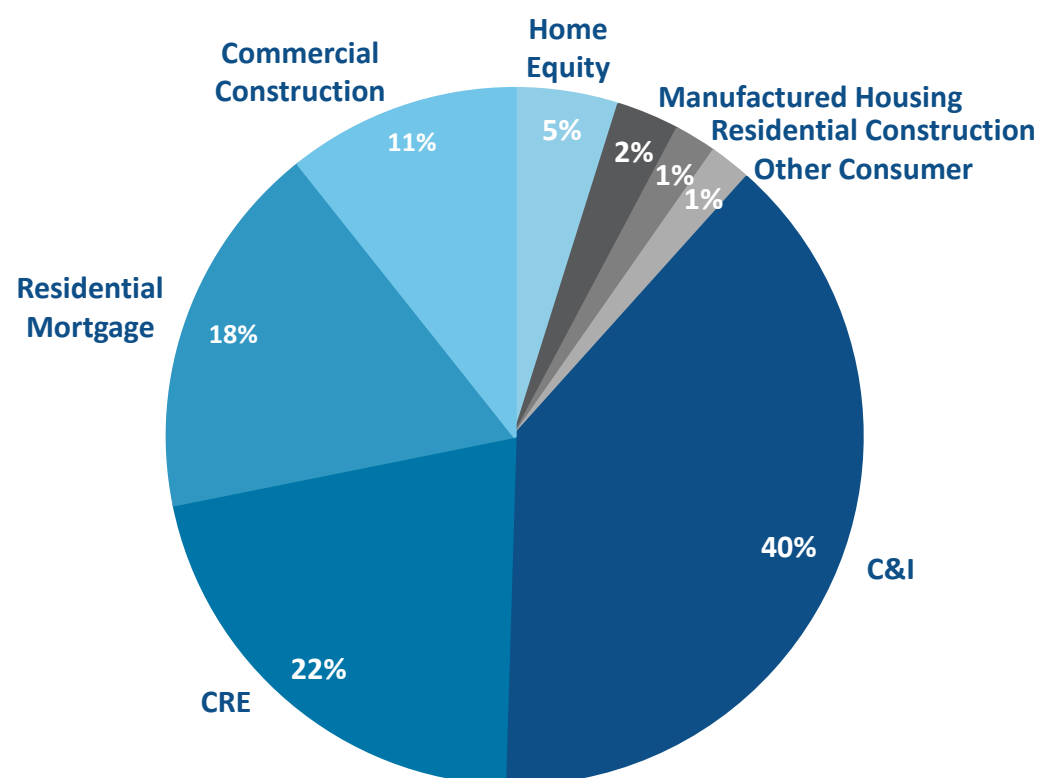
Well-Diversified Loan Portfolio

2Q24 Loan Portfolio Decline

\$ in millions



2Q24 Total Loans \$18.2 billion



Quarter Highlights

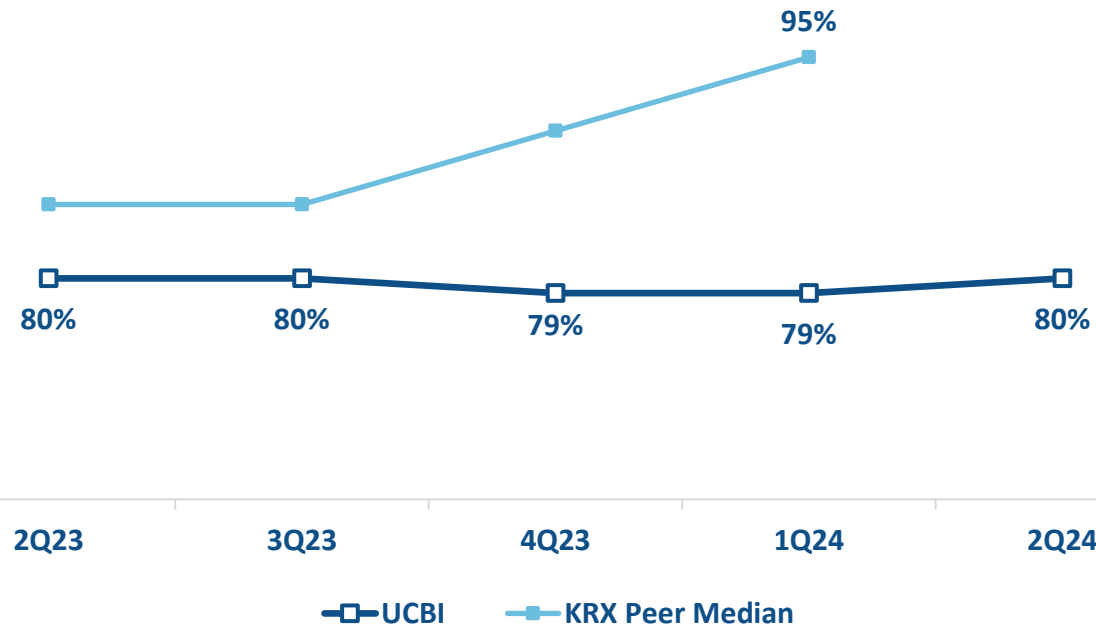
- ✓ Loan shrinkage partly driven by a conservative approach to credit management, which includes a more cautious stance on new originations and actively moving problem credits out of the bank
- ✓ Loans decreased \$164 million, or 3.6% annualized, primarily driven by declines in income producing CRE
- ✓ Construction and CRE ratios as a percentage of total RBC were 75% and 205%, respectively
- ✓ Top 25 relationships totaled \$870 million, or 4.8% of total loans
- ✓ SNCs outstanding of \$219 million, or 1.2% of total loans
- ✓ Project lending limit of \$32 million
- ✓ Conservative relationship lending limits driven by risk grades

Note: C&I include Commercial & industrial, Owner occupied CRE and Equipment financing



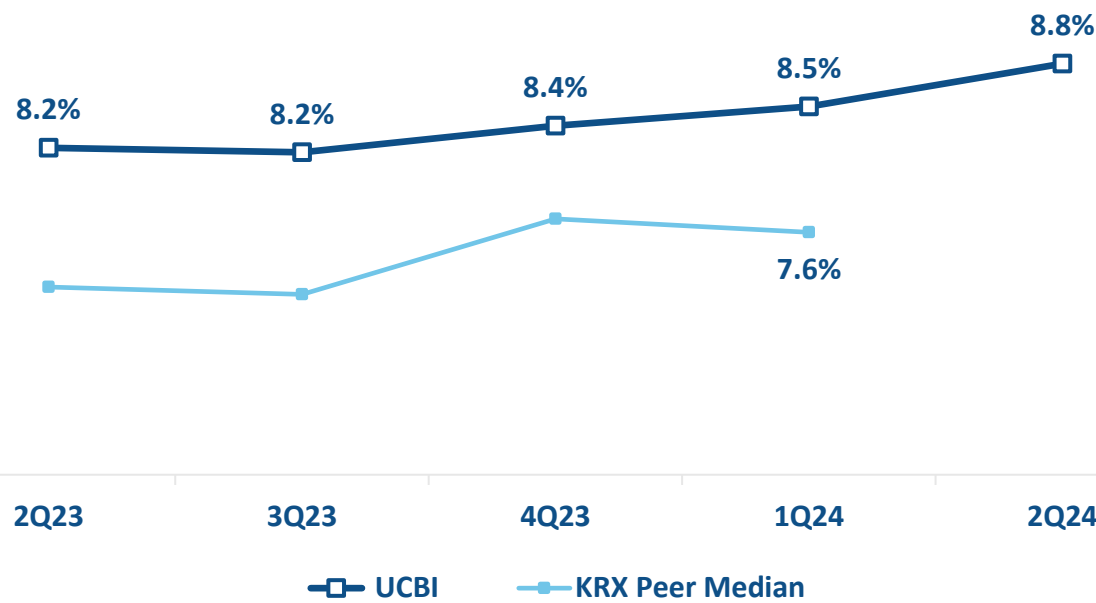
Balance Sheet Strength – Liquidity and Capital

Loans / Core Deposits %

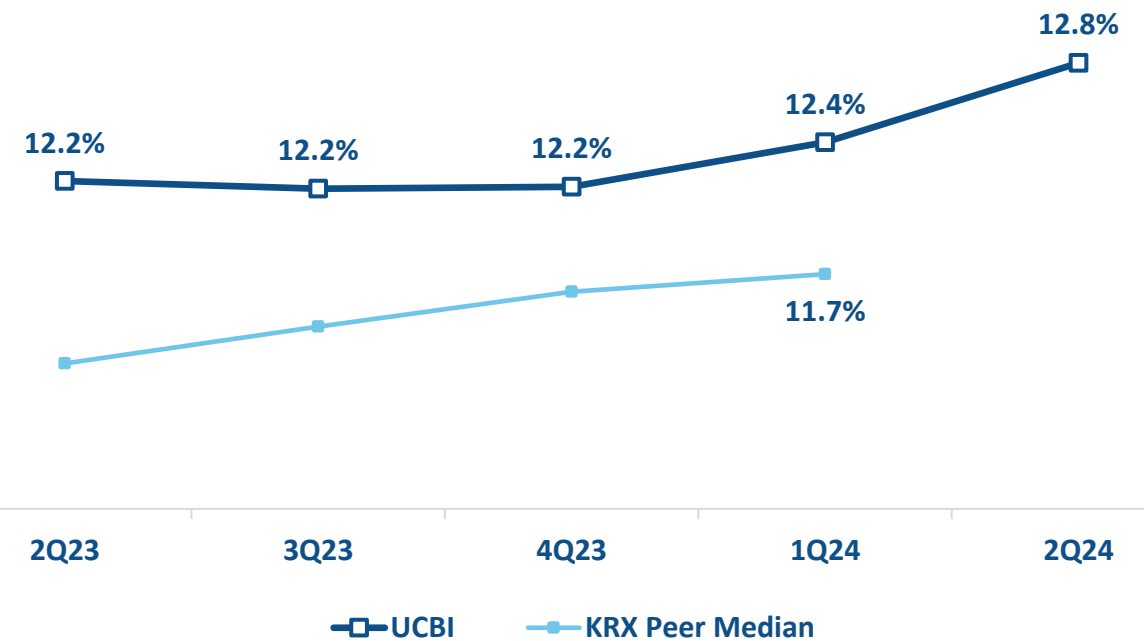


- ✓ Substantial balance sheet liquidity and above-peer capital ratios
- ✓ \$6.0 billion securities portfolio offers significant near- and medium-term cash flow opportunities
- ✓ FHLB borrowings remained at zero in 2Q24
- ✓ 0.7% of total deposits are brokered in 2Q24, compared to 3.1% for the KRX peer median

Tangible Common Equity / Tangible Assets %



Common Equity Tier 1 RBC %*

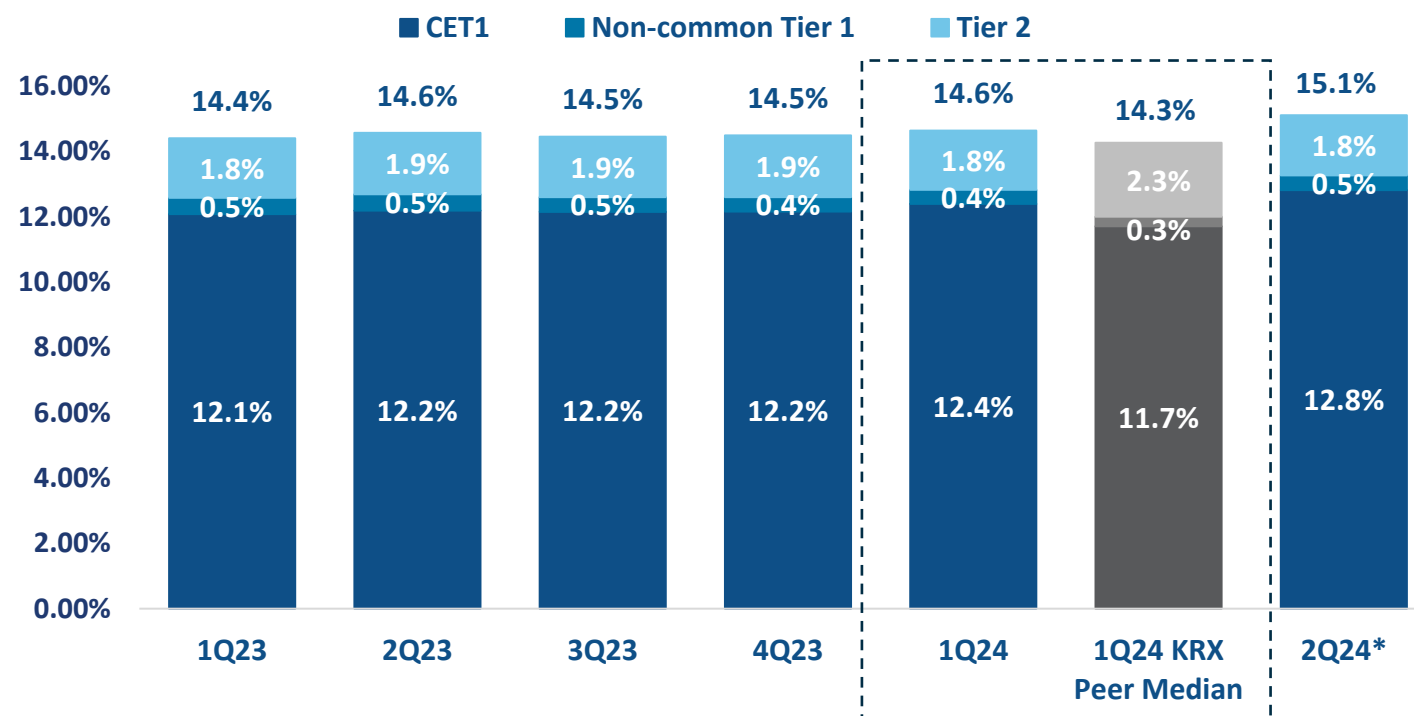


*2Q24 regulatory capital ratios are preliminary



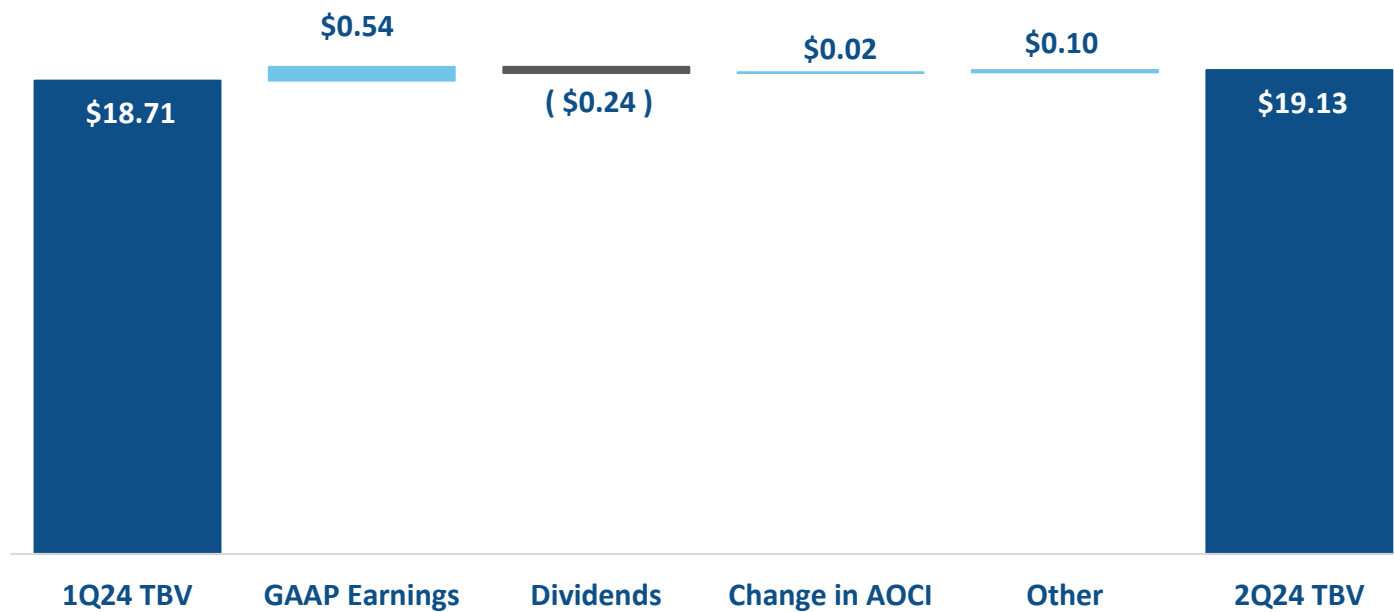
Capital

Risk-Based Capital Ratios



- ✓ 2Q24 regulatory risk-based capital ratios increased from 1Q24 and remained above peers
- ✓ The leverage ratio increased 24 bps to 9.93%, as compared to 1Q24
- ✓ Quarterly dividend of \$0.23 per share
- ✓ Net unrealized securities losses in AOCI improved by \$2.3 million to \$245 million in 2Q24
- ✓ AFS securities portfolio of \$3.6 billion with a 2.2-year duration
- ✓ TCE% of 8.78% increased 29 bps from 1Q24

Tangible Book Value Per Share



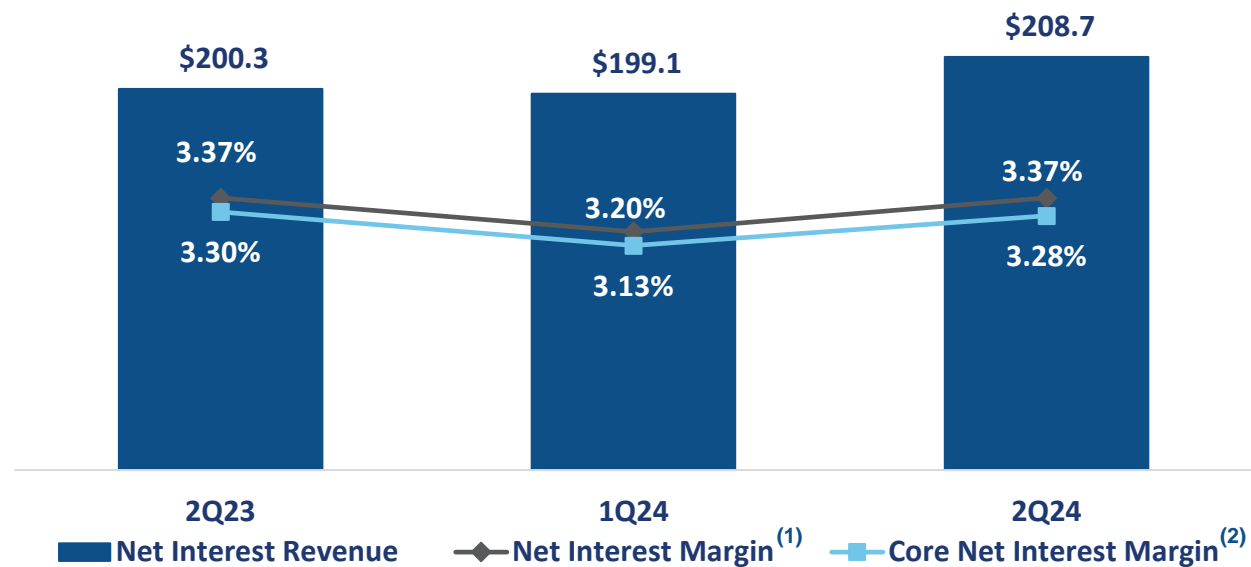
*2Q24 regulatory capital ratios are preliminary



Net Interest Revenue / Margin⁽¹⁾

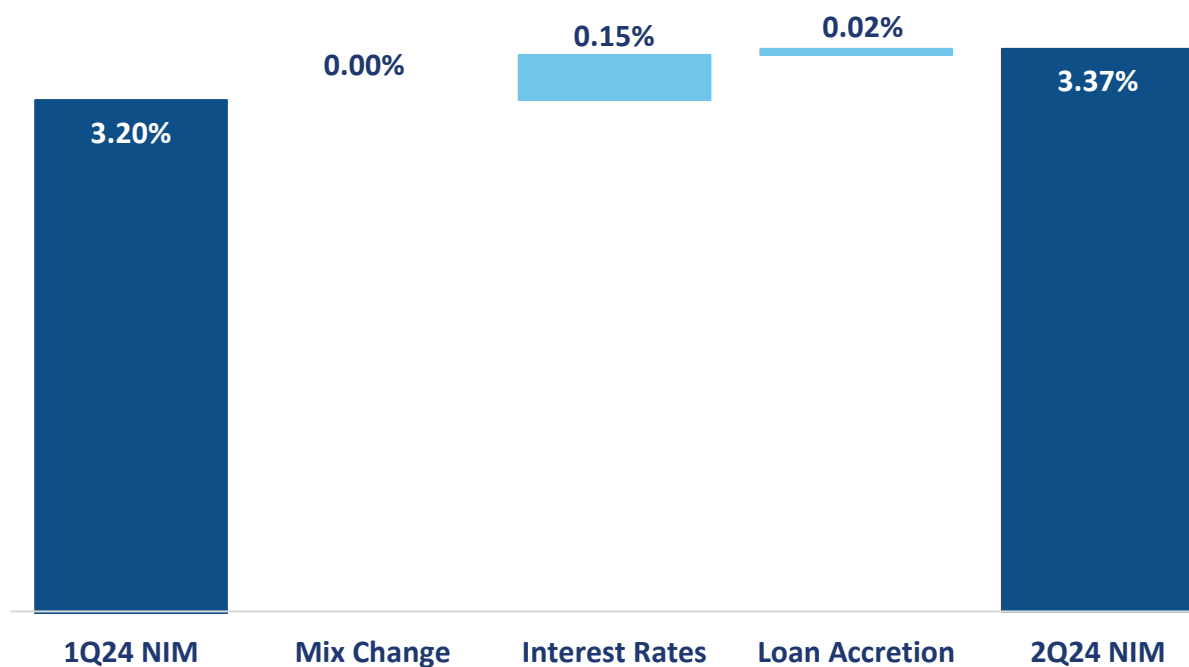
Net Interest Revenue & Net Interest Margin

\$ in millions

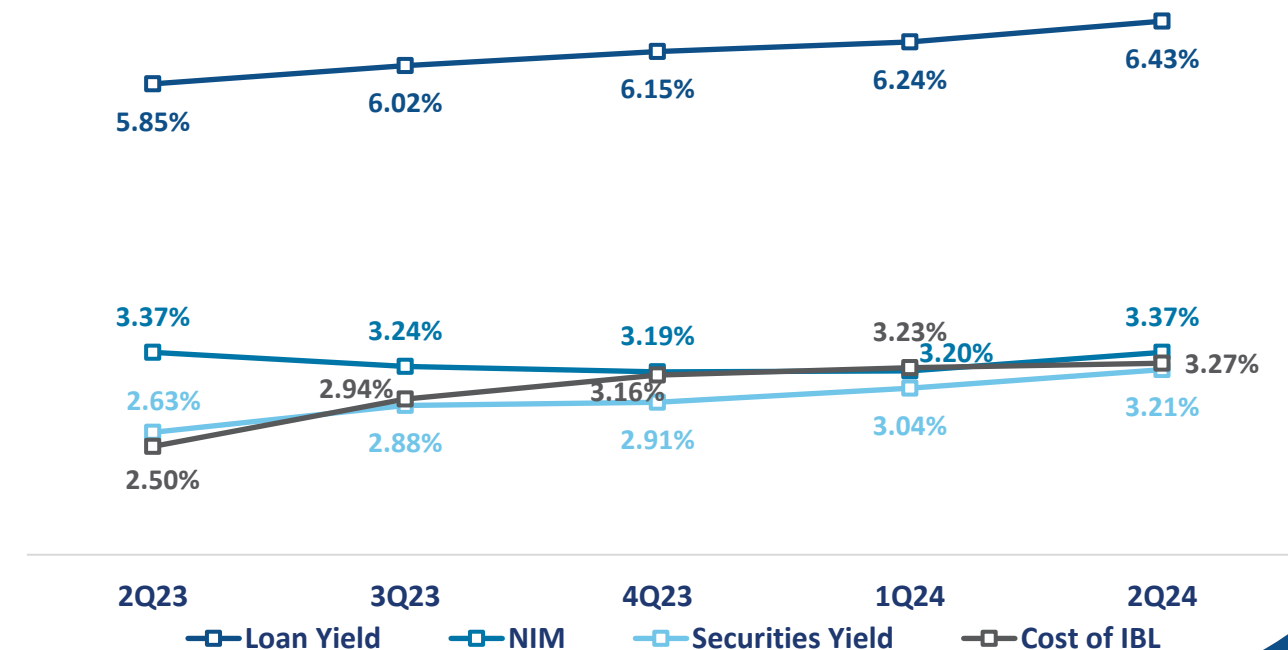


- ✓ Net interest revenue increased \$9.6 million from 1Q24 primarily driven by an increased focus on our pricing discipline of loans and deposits
- ✓ Core net interest margin, excluding purchase loan accretion, increased 15 bps to 3.28%
- ✓ Purchased loan accretion totaled \$5.3 million and contributed 9 bps to the margin, up 2 bps from 7 bps in 1Q24

2Q24 NIM Expansion



Yields & Costs

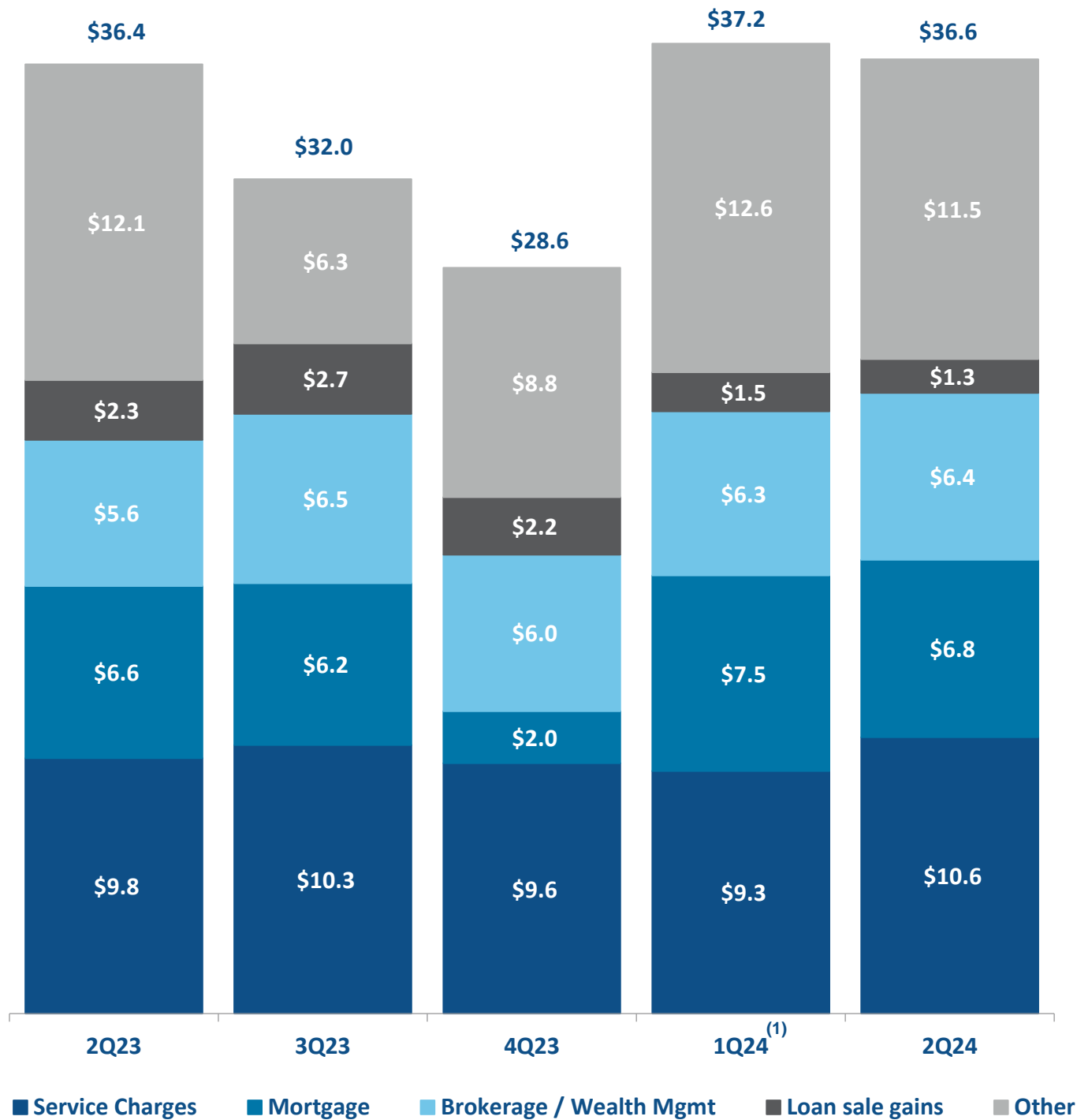


(1) Net interest margin is calculated on a fully-taxable equivalent basis
 (2) Core net interest margin excludes purchased loan accretion



Noninterest Income - Operating

\$ in millions



Linked Quarter

- ✓ GAAP noninterest income was down \$3.0 million to \$36.6 million, primarily due to the absence of a non-recurring gain in the prior quarter
- ✓ On an operating basis, noninterest income decreased \$0.6 million from 1Q24
 - Mortgage volume increased seasonally as fees decreased \$0.7 million due to a \$0.8 million negative swing in the MSR mark
 - \$0.2 million decrease in gains on SBA and Navitas loans sales, strategically retained higher yielding Navitas loans
 - Other noninterest income was down \$1.1 million, partially due to a \$0.5 million lower mark on the SBA servicing asset

Year-over-Year

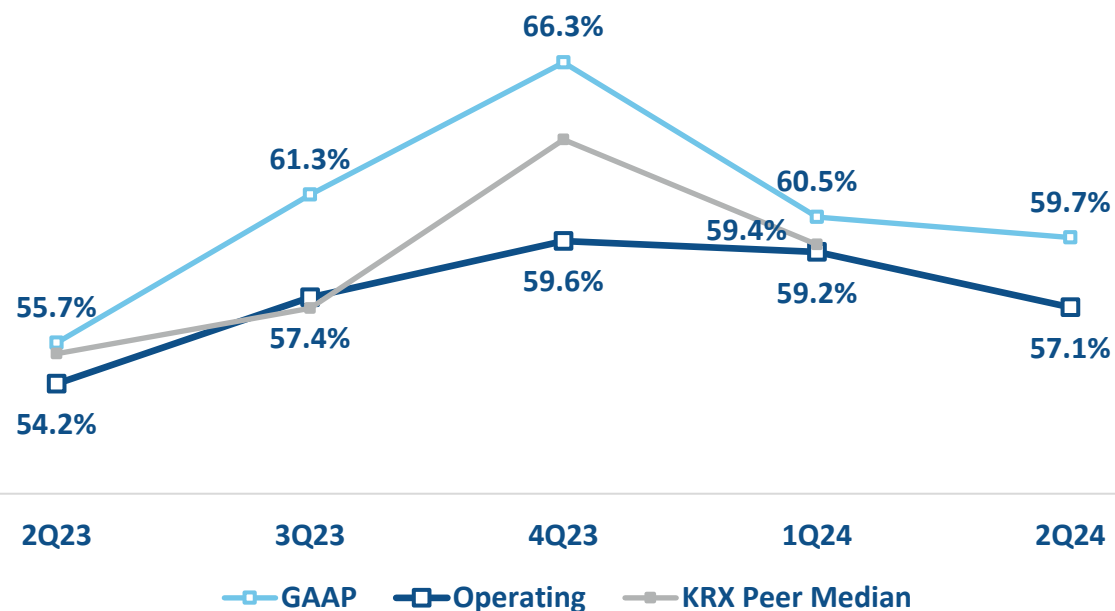
- ✓ Noninterest income was relatively flat from 2Q23
 - Mortgage rate locks of \$295 million in 2Q24 compared to \$305 million in 2Q23

(1) See non-GAAP reconciliation table slides in the exhibits to this Presentation for a reconciliation of operating performance measures to GAAP performance



Noninterest Expense

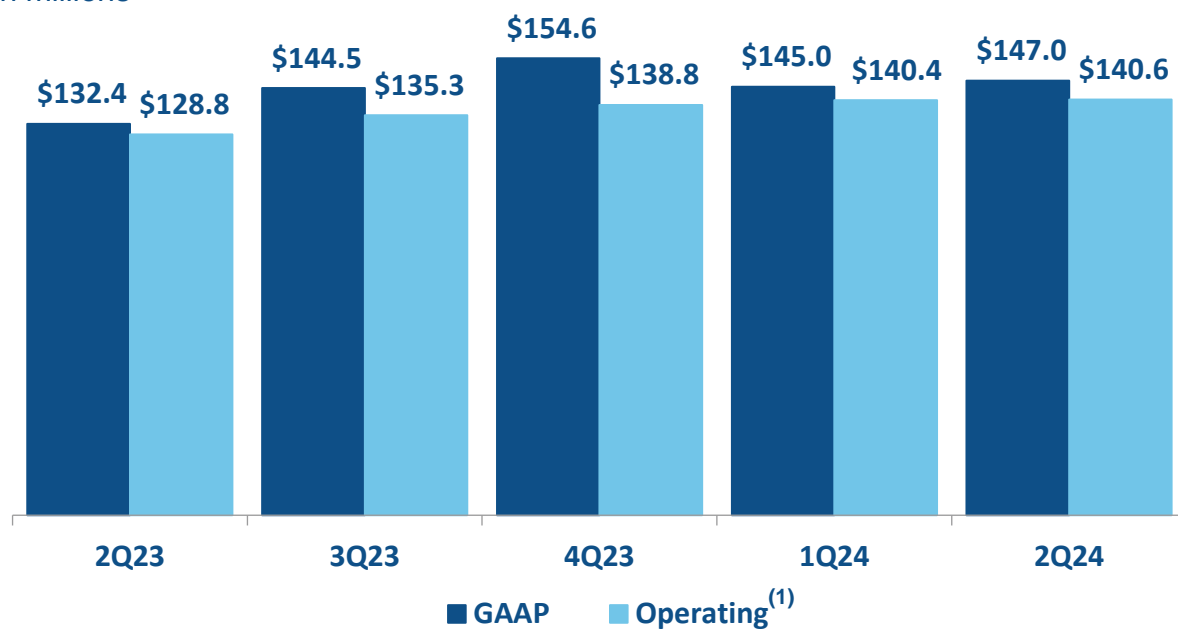
Efficiency Ratio %



- ✓ The GAAP and operating efficiency ratios improved compared to last quarter
- ✓ The operating efficiency ratio improved due to higher net interest income combined with relatively flat expenses

Noninterest Expense \$

\$ in millions



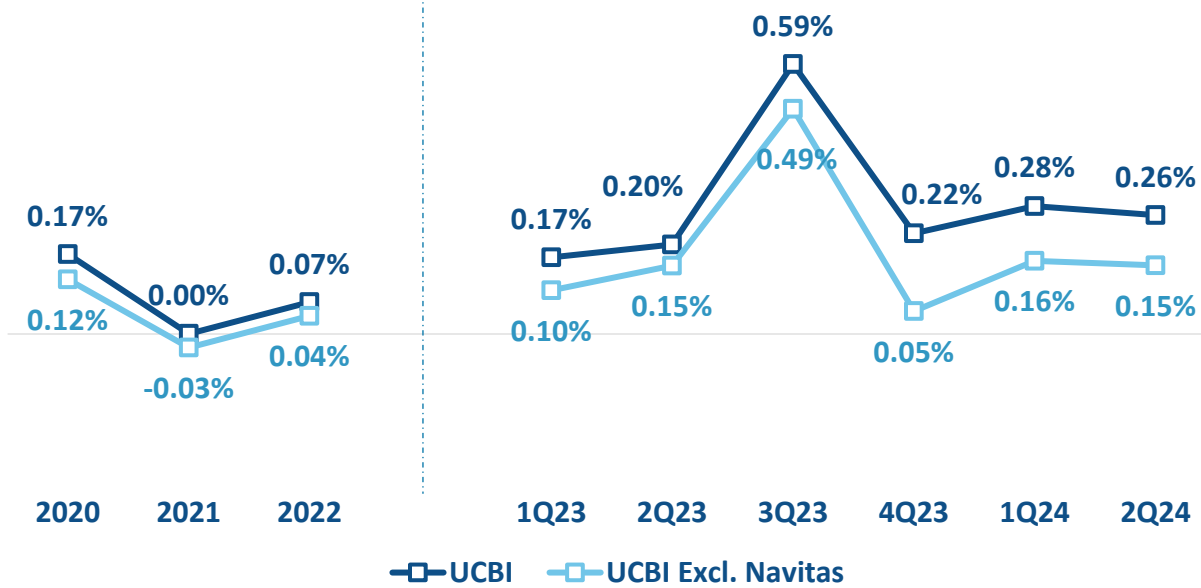
- ✓ GAAP noninterest expense increased \$2.0 million compared to 1Q24 mostly due to unusual items in both quarters
- ✓ Operating noninterest expense was relatively flat quarter-over-quarter
 - The effect of merit increases and higher group medical insurance costs was offset by higher deferred loan origination costs, lower incentives and seasonably lower FICA taxes

(1) See non-GAAP reconciliation table slides in the exhibits to this Presentation for a reconciliation of operating performance measures to GAAP performance



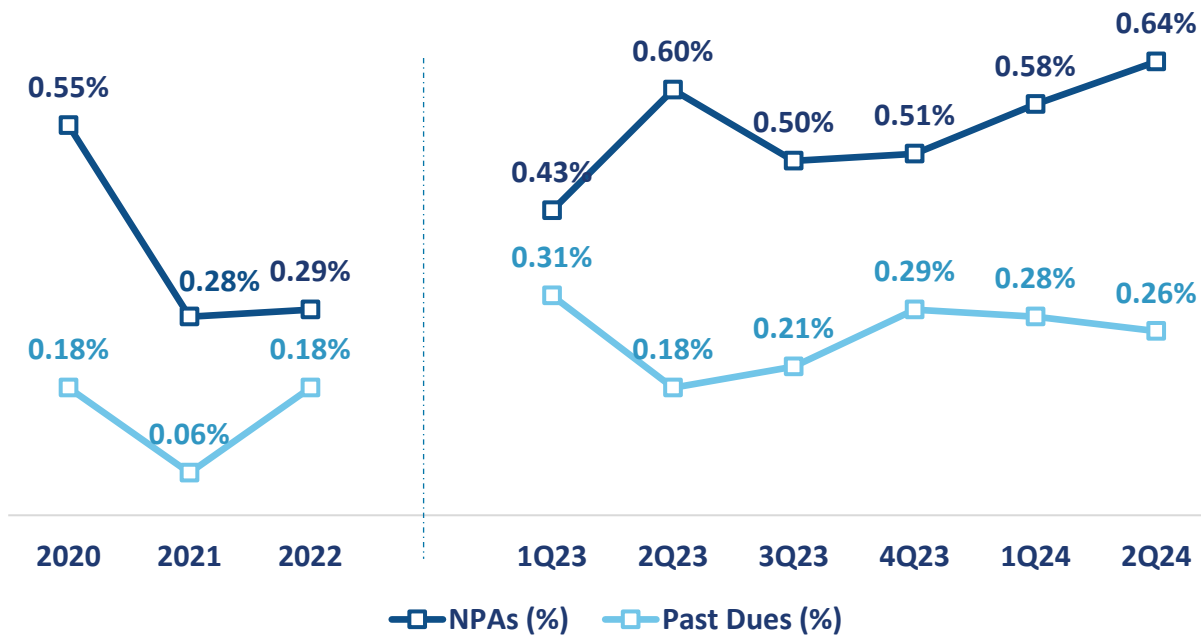
Credit Quality

Net Charge-Offs as % of Average Loans

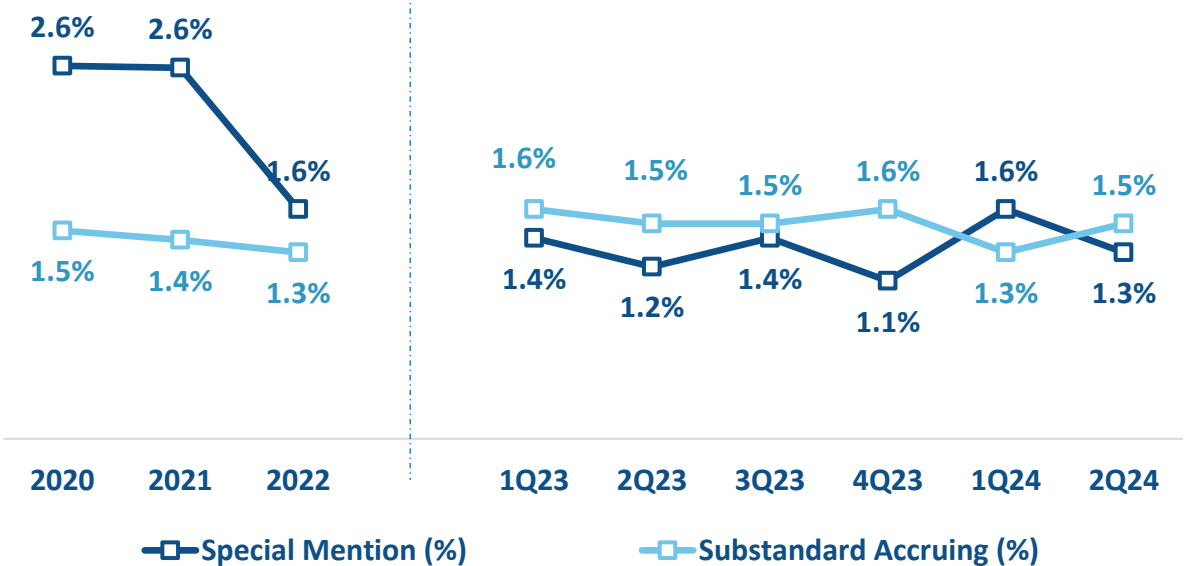


- ✓ 2Q24 net charge-offs of \$11.6 million, or 0.26% of average loans annualized
- ✓ Nonperforming assets increased \$9.5 million during the quarter and were 0.64% of total loans, an increase of 6 bps from 1Q24
- ✓ Past due loans improved \$4.8 million during the quarter and were 0.26% of total loans, a decrease of 2 bps from 1Q24
- ✓ Higher risk loans, defined as special mention plus substandard accruing, improved 0.10% from 1Q24 to 2.8%

Nonperforming Assets & Past Due Loans as a % of Total Loans



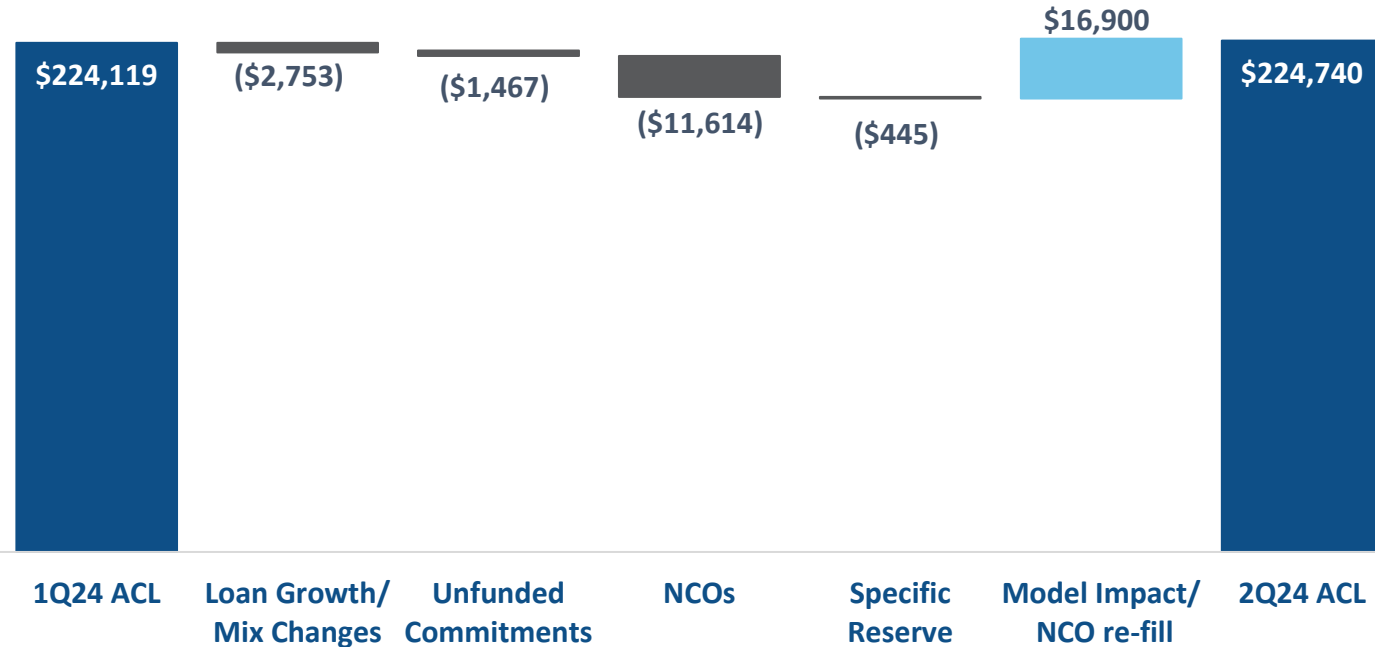
Special Mention & Substandard Accruing Loans as a % of Total Loans



Allowance for Credit Losses

Allowance for Credit Losses (ACL) Walk-Forward

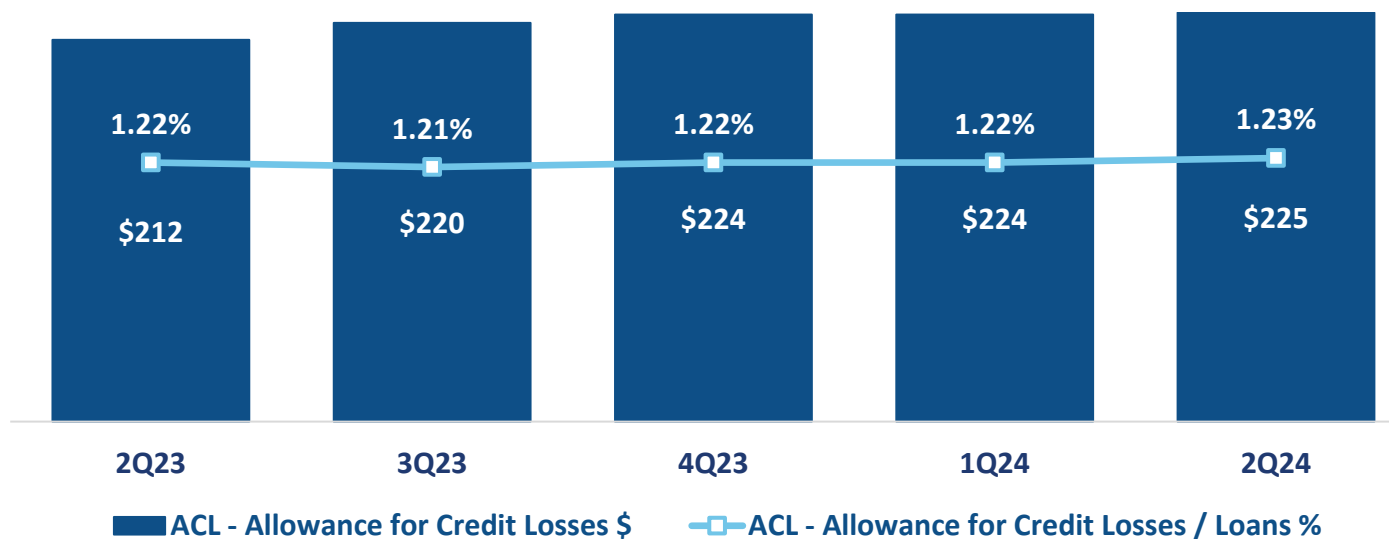
\$ in thousands



- ✓ The 2Q24 reserve was stable from 1Q24 due to less loan growth
- ✓ Reserve for unfunded commitments decreased \$1.5 million from 1Q24 due to lower commercial construction commitments and, to a lesser extent, lower residential construction

Allowance for Credit Losses (ACL)

\$ in millions



- ✓ ACL levels up 1 bp from 1Q24 to 1.23% in 2Q24

Note: ACL includes the reserve for unfunded commitments

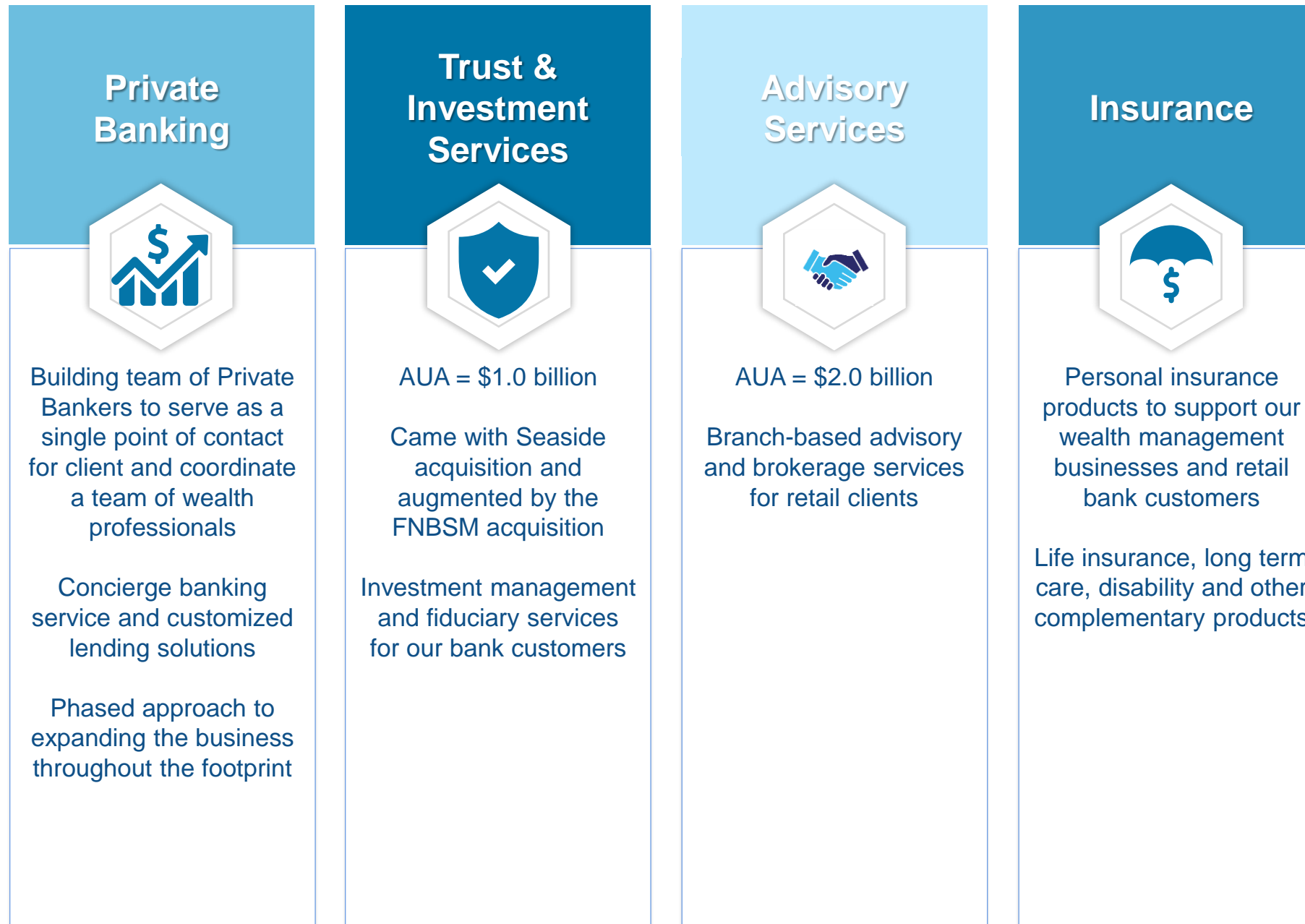


2Q24 INVESTOR PRESENTATION

Exhibits



United Community Wealth Strategy



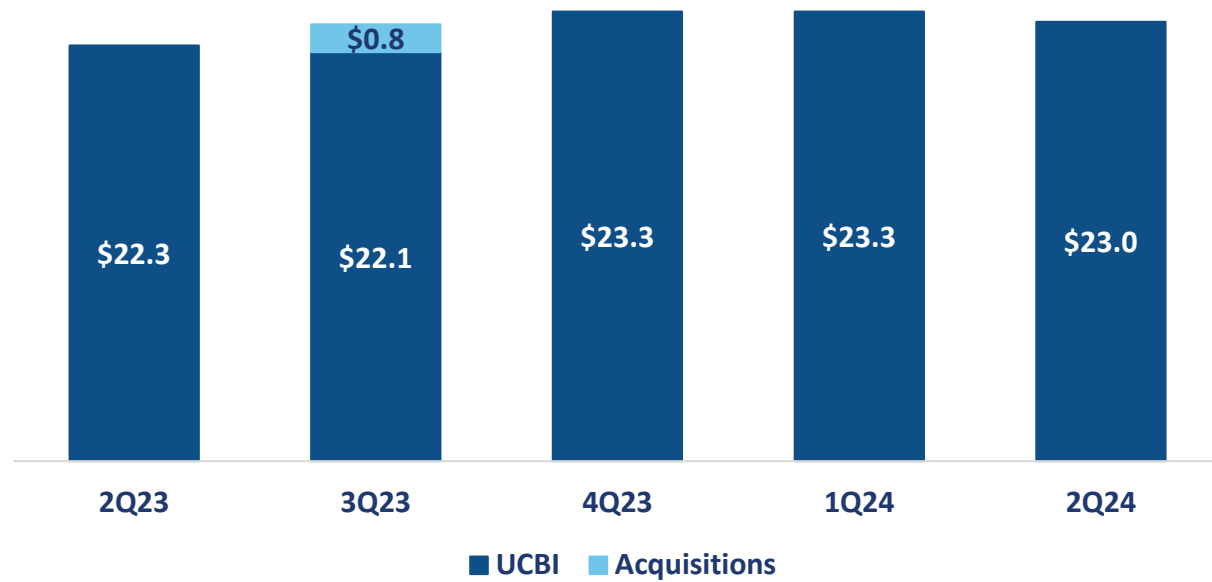
- ✓ After a review of our entire wealth management business, we have elected to invest in the businesses that are more integrated with our banking customer base and sell our RIA (FinTrust Capital Advisors – expected to close in 3Q24)
- ✓ FinTrust Capital Advisors represented 44% of our AUA and 33% of Wealth Management revenue
- ✓ Excluding FinTrust, our Wealth Management business has ~ 50 employees and \$3.0 billion in AUA
- ✓ The trust business came with the Seaside acquisition and was augmented with the First National Bank of South Miami acquisition
- ✓ We are building out our Private Banking and Trust services in key MSAs in North / South Carolina and Florida, with additional plans to expand these services in other footprint markets over the next 12-24 months



Deposit Trends

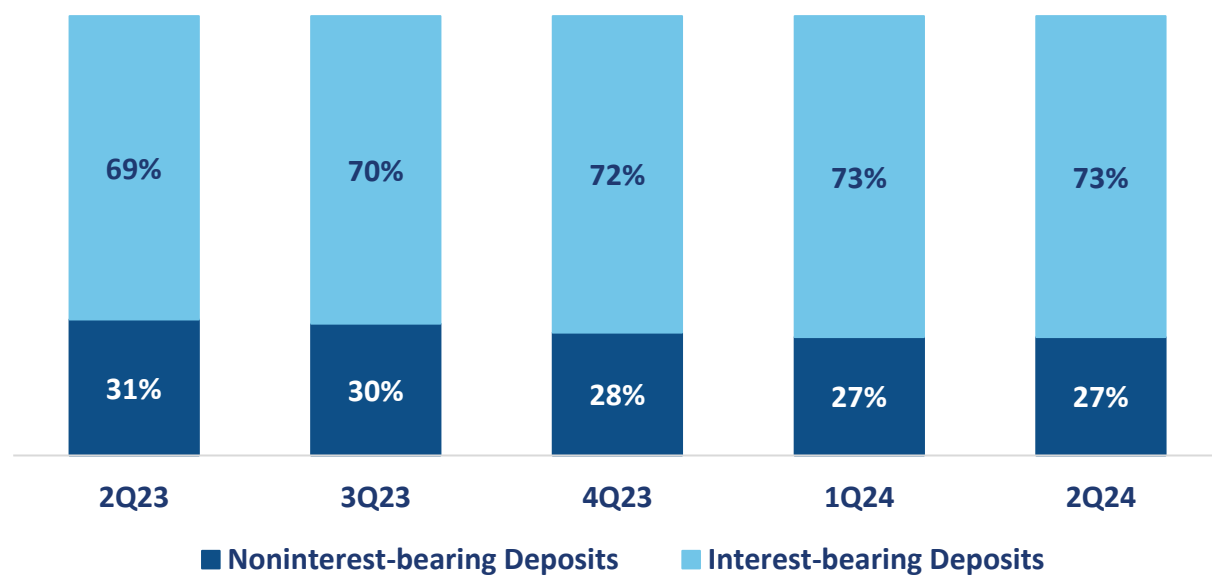
2Q24 Total Deposits

\$ in billions



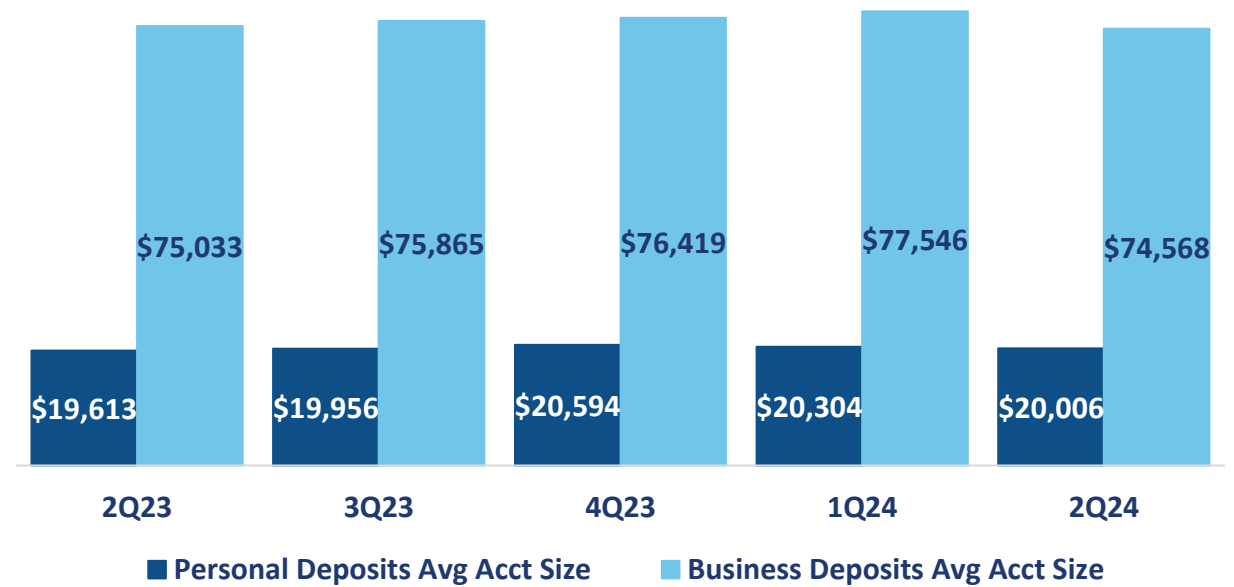
- ✓ Deposits are granular with a \$34,000 average account size and are diverse by industry and geography
- ✓ Business deposits of \$8.7 billion and personal deposits of \$11.2 billion in 2Q24
 - The remaining \$2.9 billion of deposits are predominantly comprised of public funds

Deposit Mix Shift



Customer Deposit Granularity

\$ in actual



Average Deposit Costs

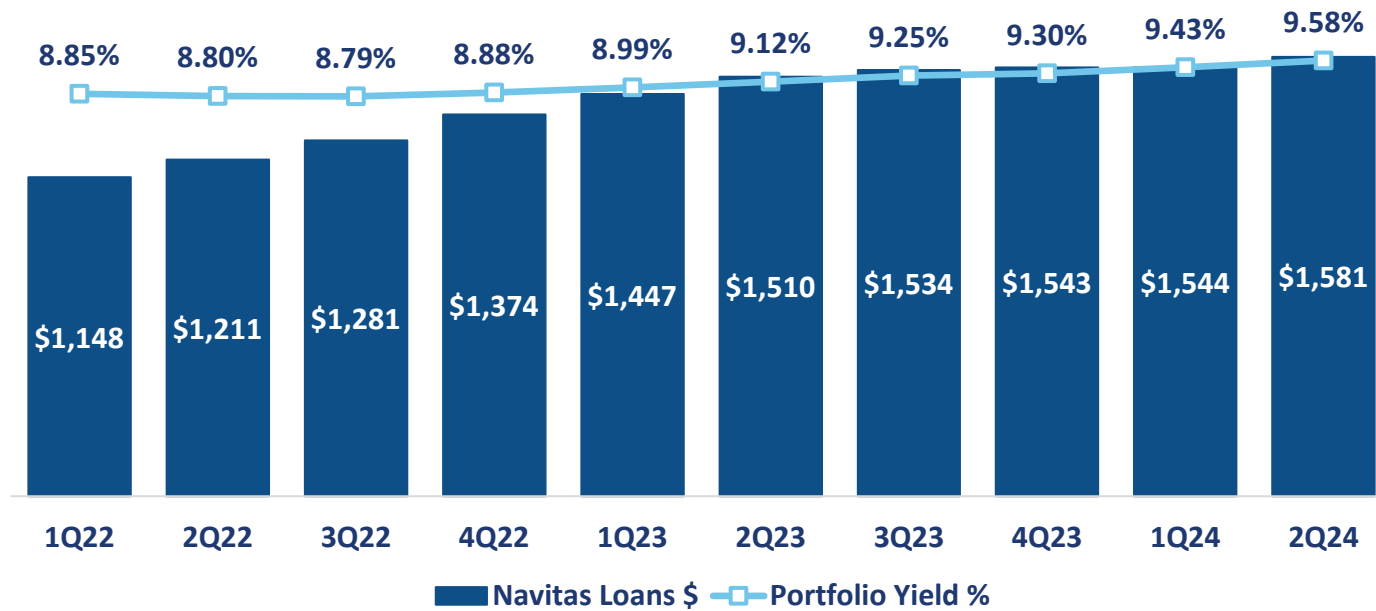
\$ in billions; rates annualized	2Q23		3Q23		4Q23		1Q24		2Q24	
	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate
DDA	\$7.1	N/A	\$6.9	N/A	\$6.7	N/A	\$6.4	N/A	\$6.3	N/A
NOW	\$4.9	2.27%	\$5.3	2.67%	\$6.0	2.96%	\$6.1	3.06%	\$5.9	3.01%
MMDA	\$5.2	2.58%	\$5.6	3.31%	\$5.8	3.49%	\$5.9	3.46%	\$6.1	3.55%
Savings	\$1.3	0.22%	\$1.3	0.26%	\$1.2	0.24%	\$1.2	0.24%	\$1.2	0.24%
Time	\$3.0	3.03%	\$3.5	3.55%	\$3.6	3.86%	\$3.6	4.02%	\$3.5	4.05%
Total Interest-bearing	\$14.8	2.42%	\$15.9	2.91%	\$16.7	3.14%	\$16.8	3.21%	\$16.7	3.24%
Total deposits	\$21.9	1.64%	\$22.8	2.03%	\$23.2	2.24%	\$23.2	2.32%	\$23.0	2.35%



Navitas Performance

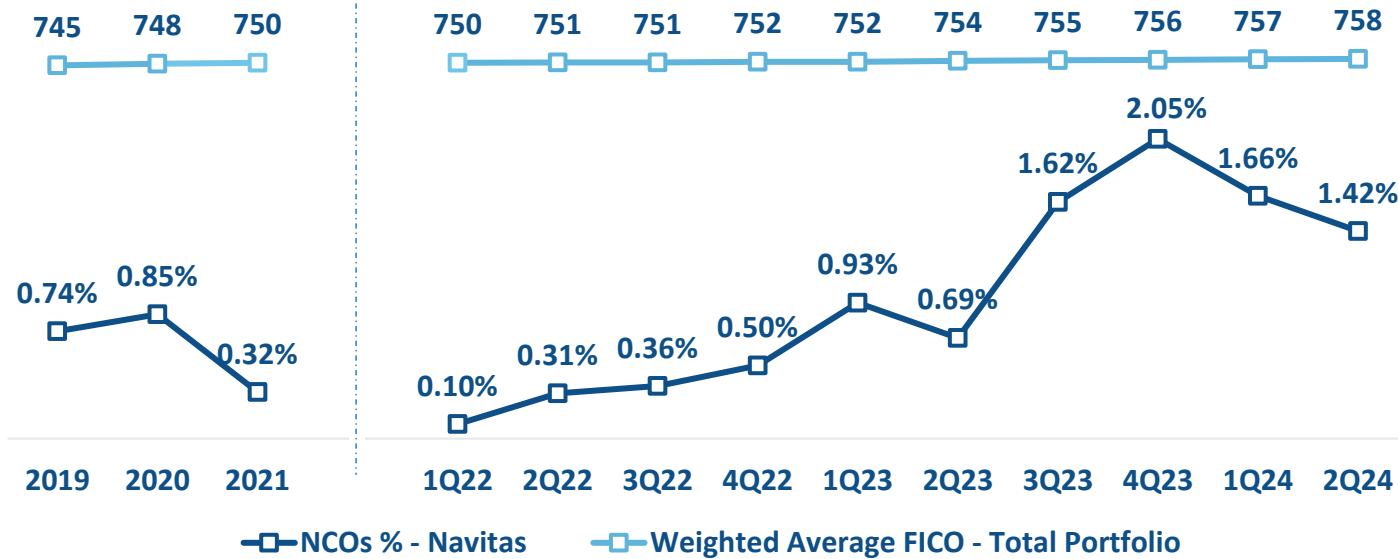
Navitas Portfolio

\$ in millions

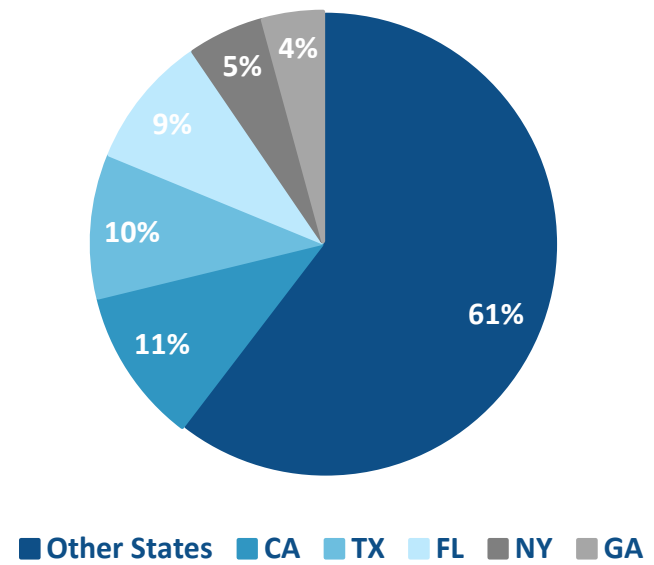


- ✓ Navitas represents 9% of total loans
- ✓ Navitas ACL / Loans of 2.85%
- ✓ Navitas 2Q24 NCOs of 1.42% annualized or \$5.5 million
- ✓ Of the \$5.5 million of losses, \$1.7 million came from the Long Haul Trucking segment as the book shrank to just \$33 million
- ✓ Excluding Long Haul Trucking losses, Navitas' losses were slightly improved at 1.01% of total Navitas loans, down 5 bps

Net Charge-Offs & Weighted Average FICO Scores



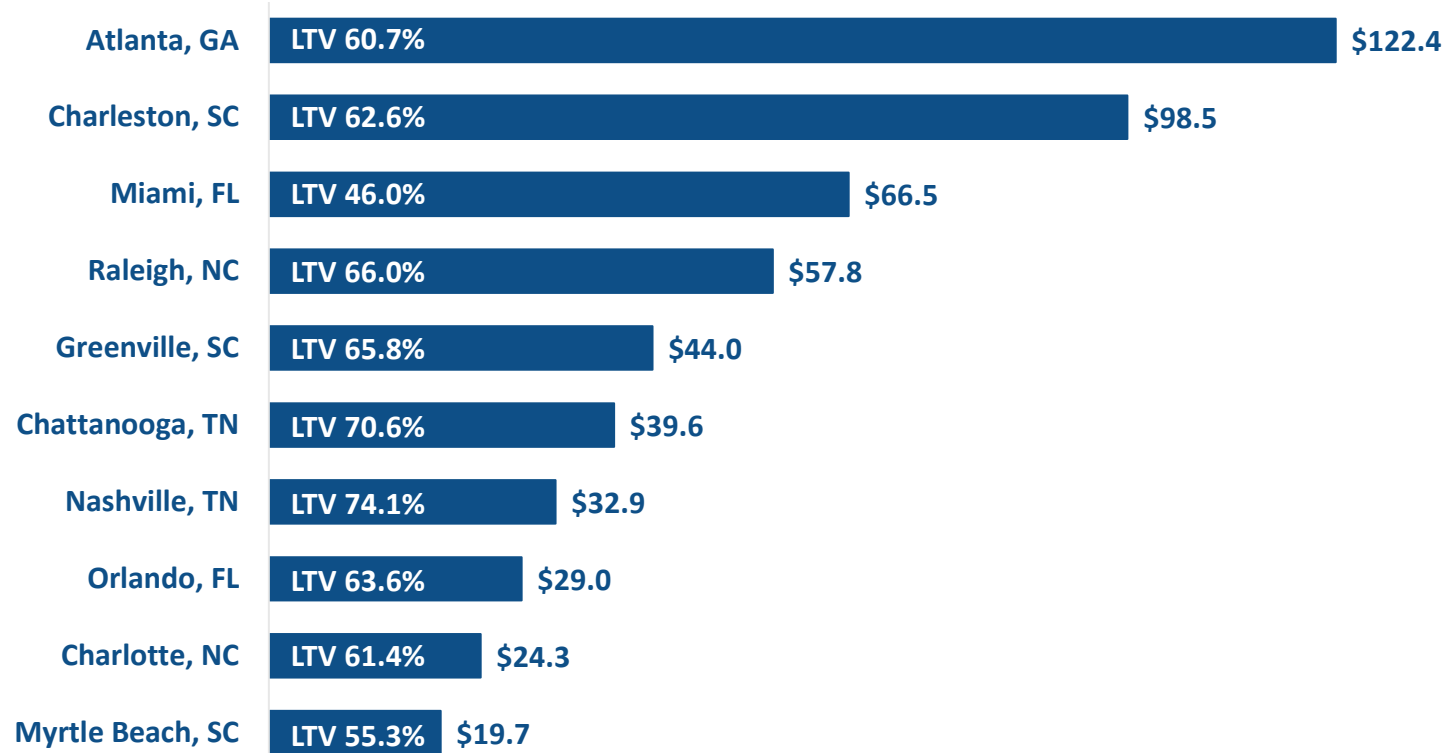
Navitas Portfolio Concentrations by State



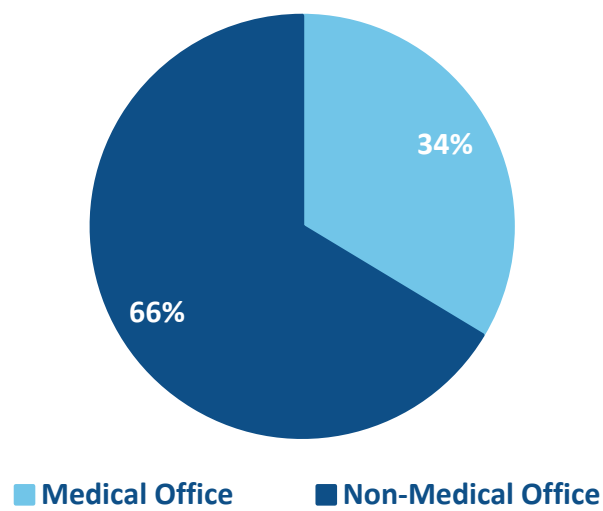
Selected Portfolios – Office

Top 10 MSAs by Note Current Balance + Unfunded Commitment – Weighted Avg. LTV 61.5%

\$ in millions

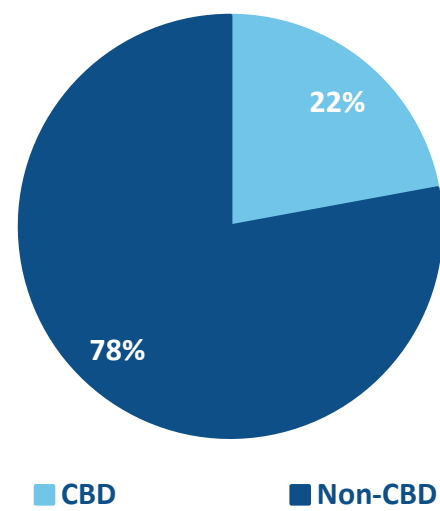


Collateral Type – Top 100 Outstanding



Top 100 Loans Outstanding
\$472 million, or
60% of the total
Office portfolio

Location Segment – Top 100 Outstanding

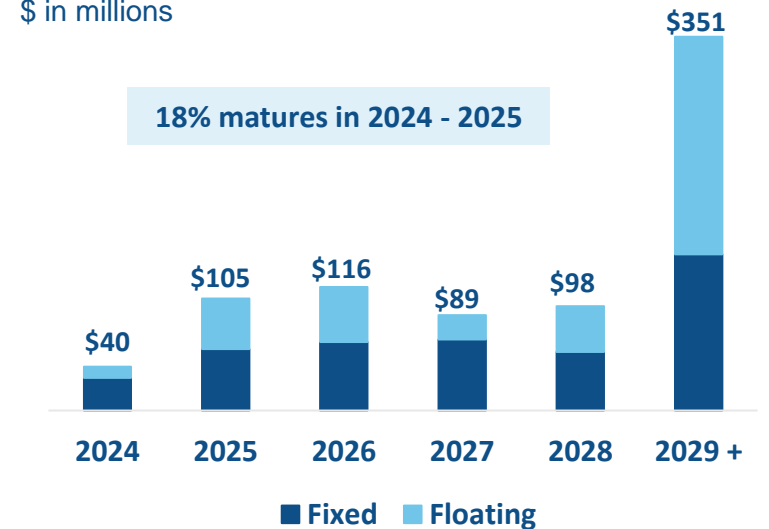


2Q24 Portfolio Characteristics

Outstanding	\$799.0 million
% of Total Loans	4.4%
Average Loan Size	\$1.4 million
Median Loan Size	\$0.6 million
Largest Loan Size	\$12.2 million
Top 100	\$472 million
30 + Days Past Due	\$0
Special Mention	\$11.0 million
Substandard Accruing	\$15.7 million
Nonaccruals	\$0

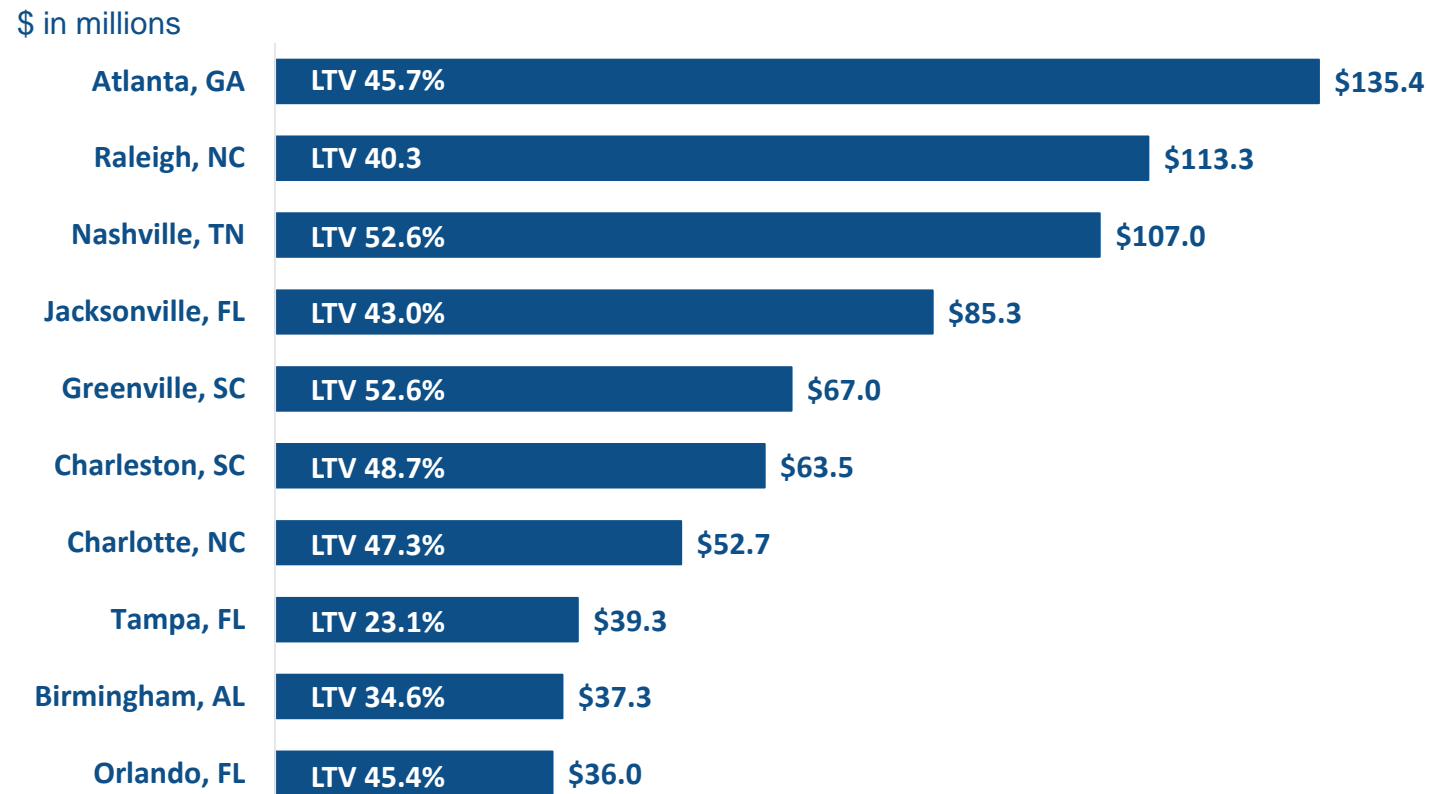
Maturity Schedule – Total Portfolio Outstanding

\$ in millions



Selected Portfolios – Multi-Family

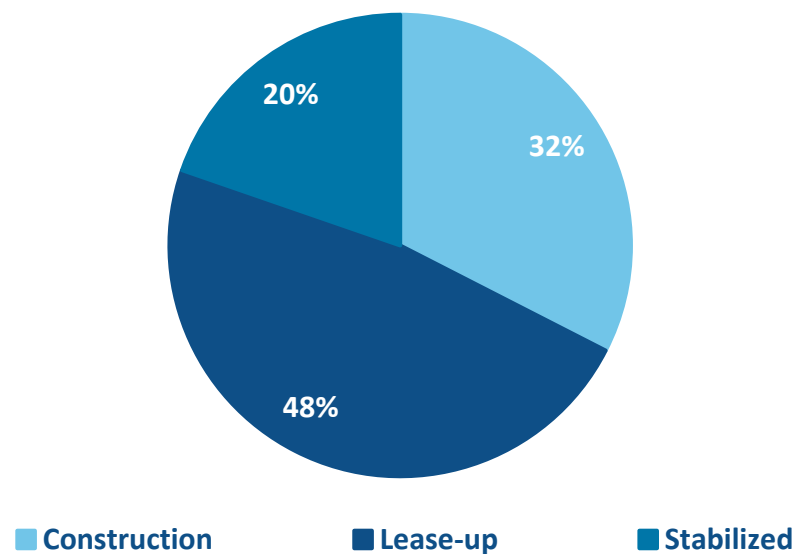
Top 10 MSAs by Note Current Balance + Unfunded Commitment – Weighted Avg. LTV 44.4%



2Q24 Portfolio Characteristics

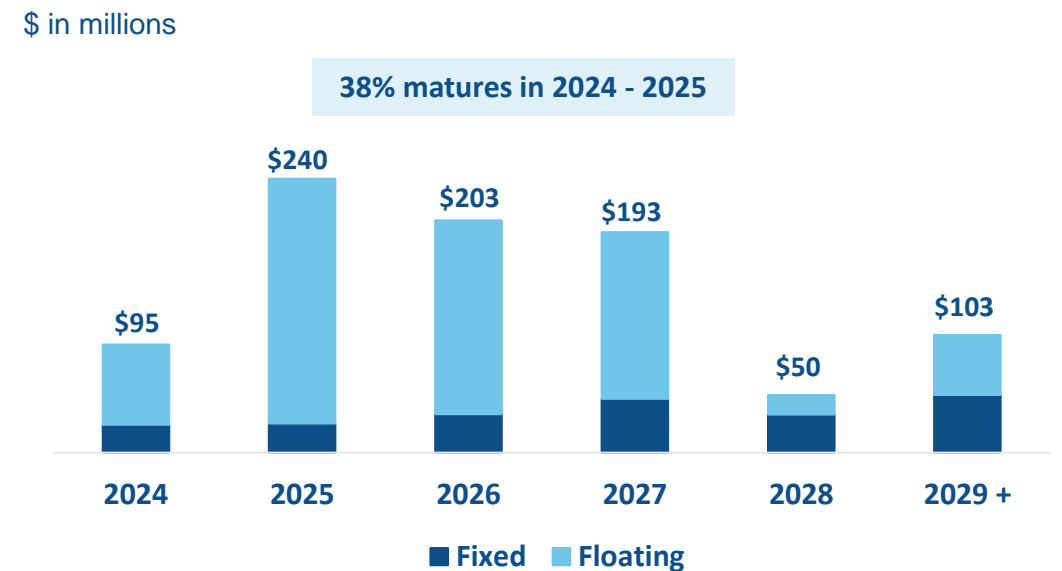
Outstanding	\$883.7 million
% of Total Loans	4.9%
Average Loan Size	\$2.5 million
Median Loan Size	\$0.4 million
Largest Loan Size	\$27.9 million
Top 100	\$792 million
30 + Days Past Due	\$0
Special Mention	\$1.0 million
Substandard Accruing	\$2.5 million
Nonaccruals	\$0

Project Status – Top 100 Commitments



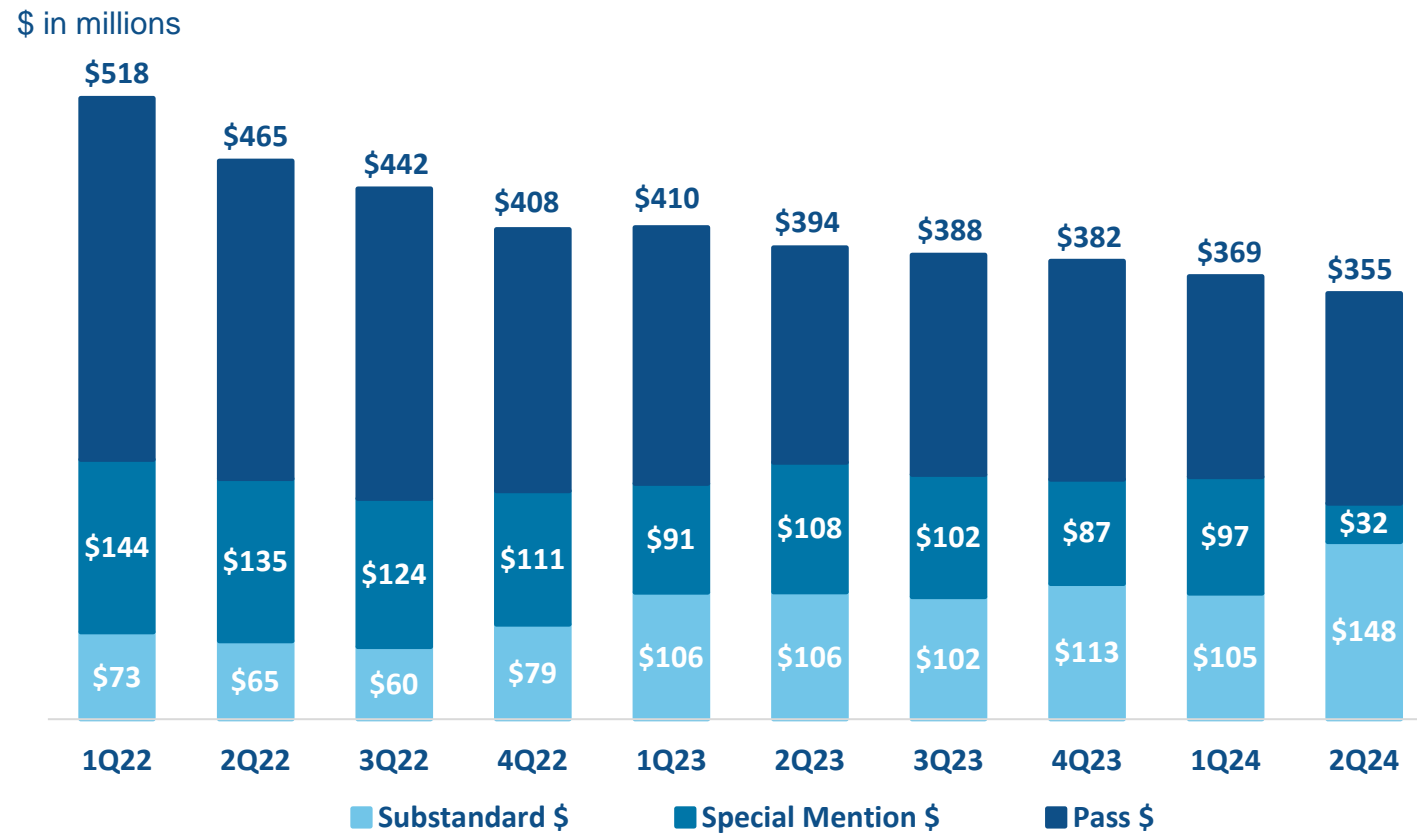
Top 100 Loans Outstanding \$792 million, or 90% of the total Multi-family portfolio

Maturity Schedule – Total Portfolio Outstanding



Selected Portfolios – Senior Care

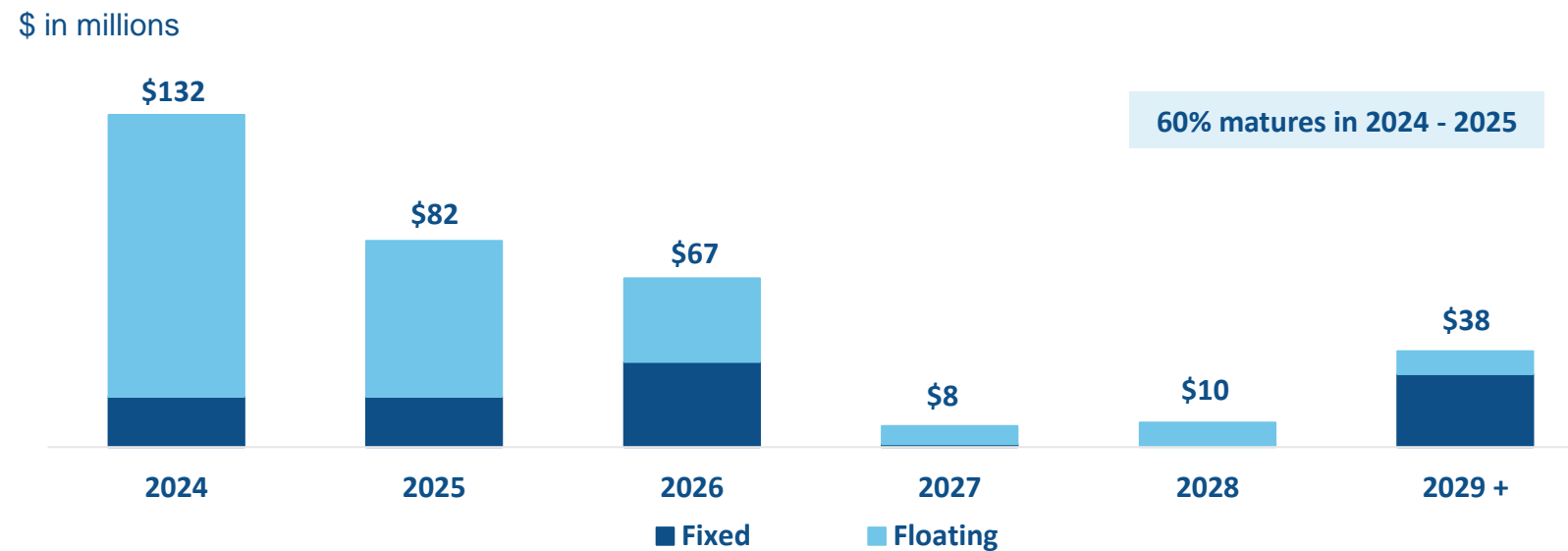
Investment CRE – Senior Care Outstanding



2Q24 Portfolio Characteristics

Outstanding	\$355.2 million
% of Total Loans	2.0%
Average Loan Size	\$7.4 million
Median Loan Size	\$6.6 million
Largest Loan Size	\$26.9 million
30 + Days Past Due	\$0
Special Mention	\$31.6 million
Substandard Accruing	\$113.9 million
Nonaccruals	\$ 34.3 million

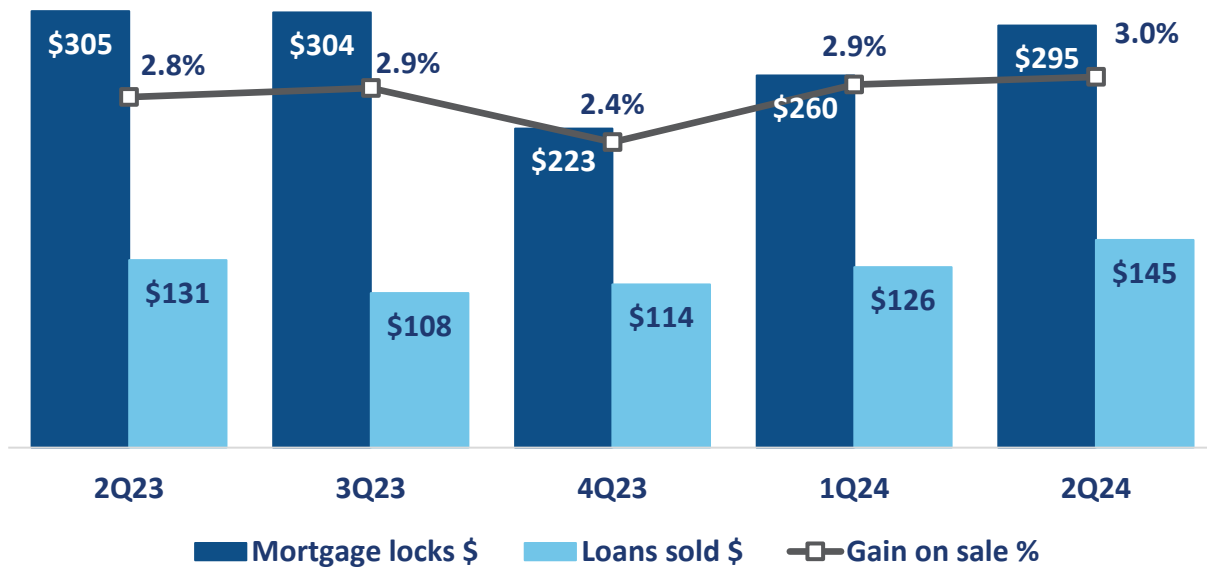
Maturity Schedule – Total Portfolio Outstanding



Mortgage Activity Trends

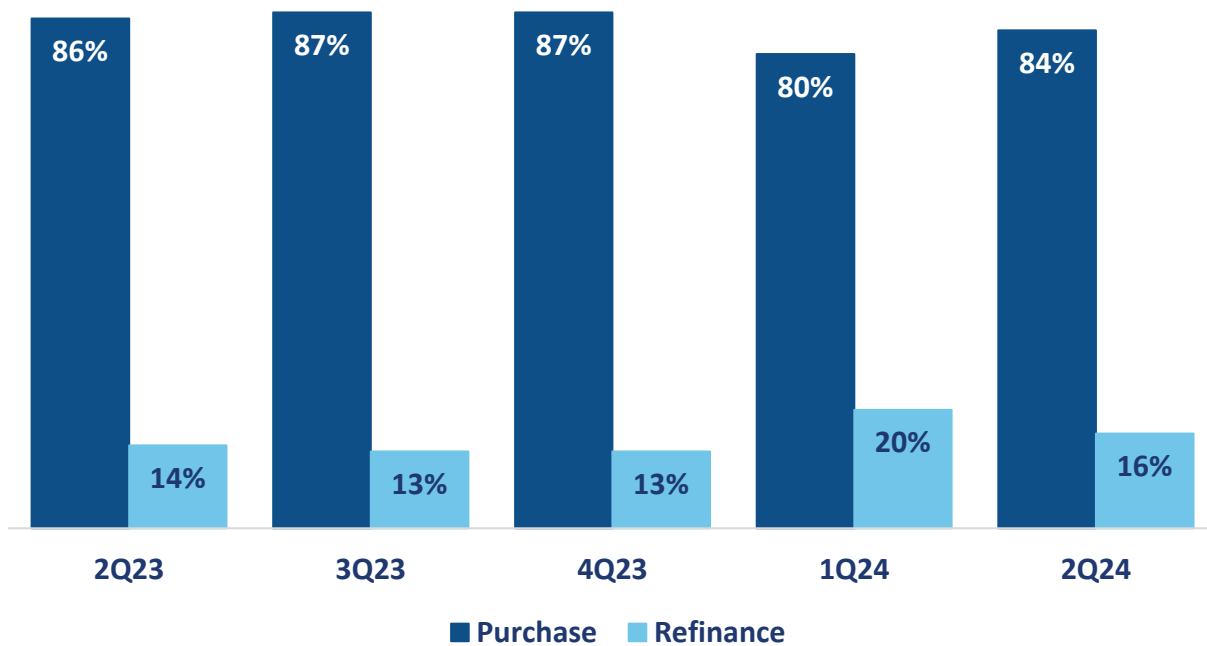
Mortgage Locks & Sales

\$ in millions



- ✓ Rate locks were \$295 million compared to \$260 million in 1Q24, driven primarily by seasonality
- ✓ 92% of locked loans were fixed rate mortgages, which were either sold in 2Q24 or are contemplated to be sold once closed
- ✓ Sold \$145 million in 2Q24, up \$19 million from \$126 million sold in 1Q24
- ✓ The increase in the gain on sale margin was driven by a mix change towards higher margin FHA loans, as well as the cessation of certain customer incentives from last quarter

Mortgage Locks - Purchase vs. Refinance

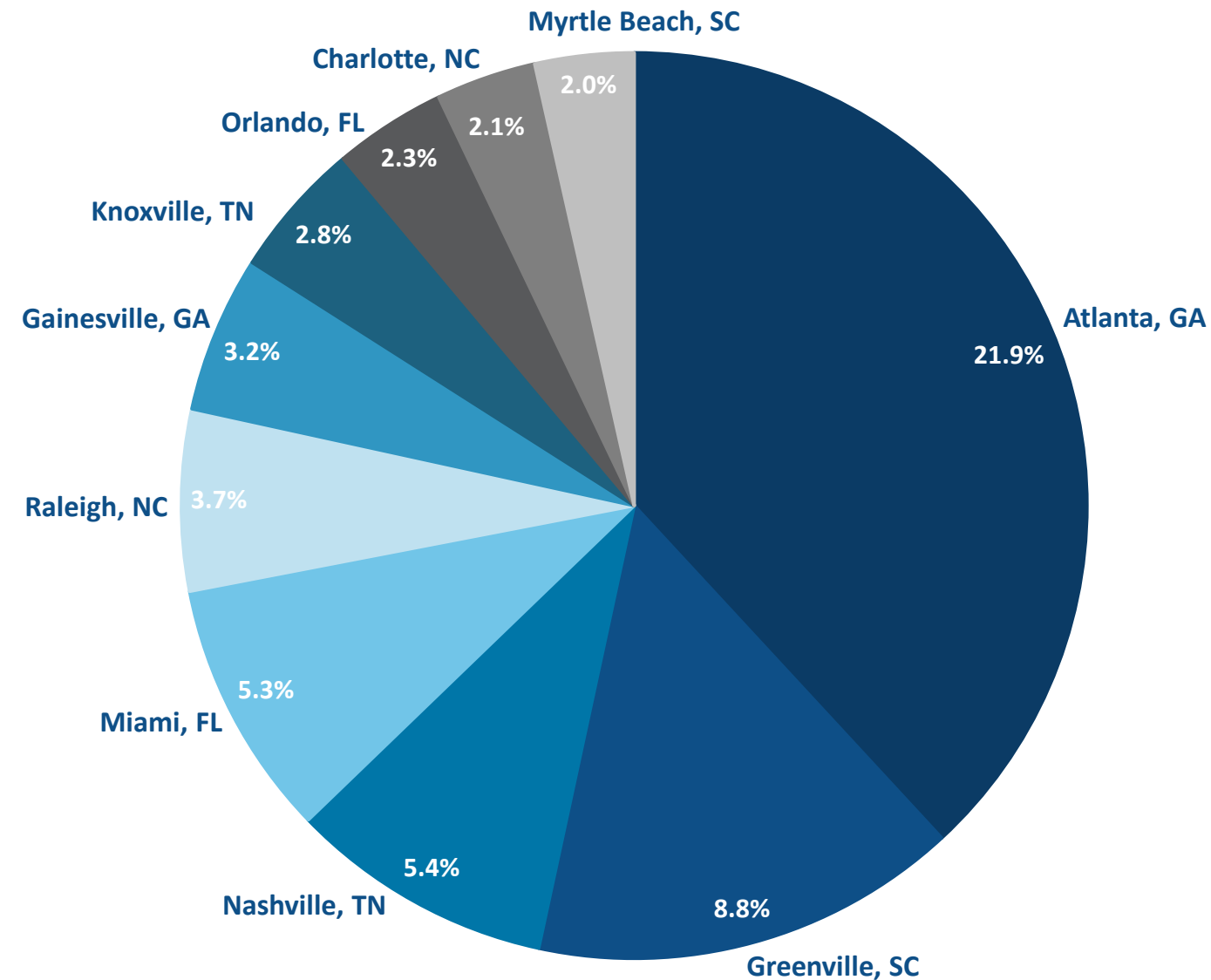


- ✓ Purchase volume remained the primary driver of originations at 84% of the total



Footprint Focused on High-Growth MSAs in Southeast

Top 10 MSAs - % of Total Deposits



Fastest Growing Major Southeast MSAs ⁽¹⁾	UCBI's % of Total Deposits	'23 - '28 Proj. Pop. Growth %	'23 - '28 Proj. HHI. Growth %
1) Raleigh, NC	3.73%	7.40	11.77
2) Jacksonville, FL	0.52%	6.89	14.35
3) Orlando, FL	2.31%	6.35	10.63
4) Nashville, TN	5.43%	6.12	12.44
5) Charlotte, NC	2.07%	5.80	14.66
6) Tampa, FL	0.12%	5.19	11.68
7) Atlanta, GA	21.85%	4.68	14.16
8) Richmond, VA	--	3.88	12.78
9) Washington, DC	--	2.72	11.66
10) Virginia Beach, VA	--	2.25	14.75
11) Miami, FL	5.30%	1.95	10.76
12) Birmingham, AL	0.73%	1.60	10.87

Fastest Growing Mid-Sized Southeast MSAs ⁽²⁾	UCBI's % of Total Deposits	'23 - '28 Proj. Pop. Growth %	'23 - '28 Proj. HHI. Growth %
1) Myrtle Beach, SC	2.04%	9.38	12.44
2) Winter Haven, FL	--	9.37	9.14
3) Fort Myers, FL	--	8.93	11.31
4) Sarasota, FL	0.18%	7.73	12.11
5) Port St. Lucie, FL	0.12%	7.53	11.74
6) Fayetteville, AR	--	6.99	10.18
7) Daytona Beach, FL	--	6.56	10.27
8) Charleston, SC	1.10%	6.32	14.65
9) Huntsville, AL	1.71%	5.93	16.50
10) Melbourne, FL	0.11%	5.29	11.06
11) Greenville, SC	8.81%	4.74	12.63
12) Pensacola, FL	--	4.62	9.92
13) Durham, NC	--	4.52	13.77
14) Knoxville, TN	2.75%	4.10	11.62
15) Columbia, SC	0.21%	3.59	13.59

UCBI MSA Presence

(1) Includes MSAs with a population greater than 1,000,000
 (2) Includes MSAs with a population between 500,000 and 1,000,000



Non-GAAP Reconciliation Tables

\$ in thousands, except per share data

	2Q23	3Q23	4Q23	1Q24	2Q24
Noninterest Income					
Noninterest income - GAAP	\$ 36,387	\$ 31,977	\$ (23,090)	\$ 39,587	\$ 36,556
Bond portfolio restructuring loss	-	-	51,689	-	-
Lease termination gain	-	-	-	(2,400)	-
Noninterest income - operating	<u>\$ 36,387</u>	<u>\$ 31,977</u>	<u>\$ 28,599</u>	<u>\$ 37,187</u>	<u>\$ 36,556</u>
Expenses					
Expenses - GAAP	\$ 132,407	\$ 144,474	\$ 154,587	\$ 145,002	\$ 147,044
Merger-related and other charges	(3,645)	(9,168)	(5,766)	(2,087)	(2,157)
FDIC special assessment	-	-	(9,995)	(2,500)	764
Loss on FinTrust (goodwill impairment)	-	-	-	-	(5,100)
Expenses - operating	<u>\$ 128,762</u>	<u>\$ 135,306</u>	<u>\$ 138,826</u>	<u>\$ 140,415</u>	<u>\$ 140,551</u>
Diluted Earnings Per Share					
Diluted earnings per share - GAAP	\$ 0.53	\$ 0.39	\$ 0.11	\$ 0.51	\$ 0.54
Merger-related and other charges	0.02	0.06	0.04	0.01	0.01
Bond portfolio restructuring loss	-	-	0.32	-	-
FDIC special assessment	-	-	0.06	0.02	-
Lease termination gain	-	-	-	(0.02)	-
Loss on FinTrust (goodwill impairment)	-	-	-	-	0.03
Diluted earnings per share - operating	<u>\$ 0.55</u>	<u>\$ 0.45</u>	<u>\$ 0.53</u>	<u>\$ 0.52</u>	<u>\$ 0.58</u>
Book Value Per Share					
Book Value per share - GAAP	\$ 25.98	\$ 25.87	\$ 26.52	\$ 26.83	\$ 27.18
Effect of goodwill and other intangibles	(8.15)	(8.17)	(8.13)	(8.12)	(8.05)
Tangible book value per share	<u>\$ 17.83</u>	<u>\$ 17.70</u>	<u>\$ 18.39</u>	<u>\$ 18.71</u>	<u>\$ 19.13</u>
Return on Tangible Common Equity					
Return on common equity - GAAP	7.47 %	5.32 %	1.44 %	7.14 %	7.53 %
Merger-related and other charges	0.35	0.82	0.50	0.19	0.20
Bond portfolio restructuring loss	-	-	4.47	-	-
FDIC special assessment	-	-	0.86	0.23	(0.07)
Lease termination gain	-	-	-	(0.22)	-
Loss on FinTrust (goodwill impairment)	-	-	-	-	0.46
Return on common equity - operating	<u>7.82</u>	<u>6.14</u>	<u>7.27</u>	<u>7.34</u>	<u>8.12</u>
Effect of goodwill and intangibles	<u>3.53</u>	<u>2.89</u>	<u>3.31</u>	<u>3.34</u>	<u>3.56</u>
Return on tangible common equity - operating	<u>11.35 %</u>	<u>9.03 %</u>	<u>10.58 %</u>	<u>10.68 %</u>	<u>11.68 %</u>



Non-GAAP Reconciliation Tables

\$ in thousands, except per share data

	2Q23	3Q23	4Q23	1Q24	2Q24
Return on Assets					
Return on assets - GAAP	0.95 %	0.68 %	0.18 %	0.90 %	0.97 %
Merger-related and other charges	-	-	0.06	0.03	0.01
Bond portfolio restructuring loss	-	-	0.57	-	-
FDIC special assessment	0.05	0.11	0.11	0.03	-
Lease termination gain	-	-	-	(0.03)	-
Loss on FinTrust (goodwill impairment)	-	-	-	-	0.06
Return on assets - operating	<u>1.00 %</u>	<u>0.79 %</u>	<u>0.92 %</u>	<u>0.93 %</u>	<u>1.04 %</u>
Return on Assets to Return on Assets - Pre-tax Pre-provision					
Return on assets - GAAP	0.95 %	0.68 %	0.18 %	0.90 %	0.97 %
Income tax expense (benefit)	0.29	0.18	(0.04)	0.27	0.29
(Release of) provision for credit losses	0.35	0.45	0.21	0.19	0.18
Return on assets - pre-tax, pre-provision	<u>1.59</u>	<u>1.31</u>	<u>0.35</u>	<u>1.36</u>	<u>1.44</u>
Merger-related and other charges	0.06	0.13	0.08	0.04	0.03
Bond portfolio restructuring loss	-	-	0.75	-	-
FDIC special assessment	-	-	0.15	0.04	(0.01)
Lease termination gain	-	-	-	(0.04)	-
Loss on FinTrust (goodwill impairment)	-	-	-	-	0.08
Return on assets - pre-tax pre-provision - operating	<u>1.65 %</u>	<u>1.44 %</u>	<u>1.33 %</u>	<u>1.40 %</u>	<u>1.54 %</u>
Efficiency Ratio					
Efficiency ratio - GAAP	55.71 %	61.32 %	66.33 %	60.47 %	59.70 %
Merger-related and other charges	(1.54)	(3.89)	(2.47)	(0.87)	(0.88)
FDIC special assessment	-	-	(4.29)	(1.05)	0.31
Lease termination gain	-	-	-	0.60	-
Loss on FinTrust (goodwill impairment)	-	-	-	-	(2.07)
Efficiency ratio - operating	<u>54.17 %</u>	<u>57.43 %</u>	<u>59.57 %</u>	<u>59.15 %</u>	<u>57.06 %</u>
Tangible Common Equity to Tangible Assets					
Equity to assets ratio - GAAP	11.89 %	11.85 %	11.95 %	12.06 %	12.35 %
Effect of goodwill and intangibles	(3.31)	(3.33)	(3.27)	(3.25)	(3.24)
Effect of preferred equity	(0.37)	(0.34)	(0.32)	(0.32)	(0.33)
Tangible common equity to tangible assets	<u>8.21 %</u>	<u>8.18 %</u>	<u>8.36 %</u>	<u>8.49 %</u>	<u>8.78 %</u>



Glossary

ACL – Allowance for Credit Losses

ALLL – Allowance for Loan Losses

AOCI – Accumulated Other Comprehensive Income (Loss)

AUA – Assets Under Administration

BPS – Basis Points

C&I – Commercial and Industrial

C&D – Construction and Development

CECL – Current Expected Credit Losses

CET1 – Common Equity Tier 1 Capital

CRE – Commercial Real Estate

CSP – Customer Service Profiles

DDA – Demand Deposit Account

EOP – End of Period

EPS – Earnings Per Share

FHA – Federal Housing Administration

FTE – Fully-taxable equivalent

GAAP – Accounting Principles Generally Accepted in the USA

IBL – Interest-bearing liabilities

ICS – Insured Cash Sweep

KRX – KBW Nasdaq Regional Banking Index

LPO – Loan Production Office

MLO – Mortgage Loan Office

MMDA – Money Market Deposit Account

MTM – Marked-to-market

MSA – Metropolitan Statistical Area

MSR – Mortgage Servicing Rights Asset

NCO – Net Charge-Offs

NIM – Net Interest Margin

NOW – Negotiable Order of Withdrawal

NPA – Non-Performing Asset

NSF – Non-sufficient Funds

OO RE – Owner Occupied Commercial Real Estate

PCD – Loans Purchased with Credit Deterioration

PPP – Paycheck Protection Program

PTPP – Pre-Tax, Pre-Provision Earnings

RBC – Risk Based Capital

ROA – Return on Assets

SBA – United States Small Business Administration

TCE – Tangible Common Equity

USDA – United States Department of Agriculture

VA – Veterans Affairs

YOY – Year over Year

