

4Q24 Investor Presentation

January 22, 2025



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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, and include statements related to the expected benefits of the acquisition of ANB Holdings, Inc. (“ANB”). 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 (1) the risk that the cost savings and any revenue synergies from the ANB acquisition may not be realized or take longer than anticipated to be realized, (2) disruption from the ANB acquisition of customer, supplier, employee or other business partner relationships, (3) the possibility that the costs, fees, expenses and charges related to the ANB acquisition may be greater than anticipated, (4) reputational risk and the reaction of each of the companies’ customers, suppliers, employees or other business partners to the ANB acquisition, (5) the failure of the ANB acquisition to close or any unexpected delay in closing the ANB acquisition, (6) the risks relating to the integration of ANB’s operations into the operations of United, including the risk that such integration will be materially delayed or will be more costly or difficult than expected, (7) the risks associated with United’s pursuit of future acquisitions, (8) the risk associated with expansion into new geographic or product markets, (9) the dilution caused by United’s issuance of additional shares of its common stock in the ANB acquisition, and (10) 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.

NON-GAAP MEASURES

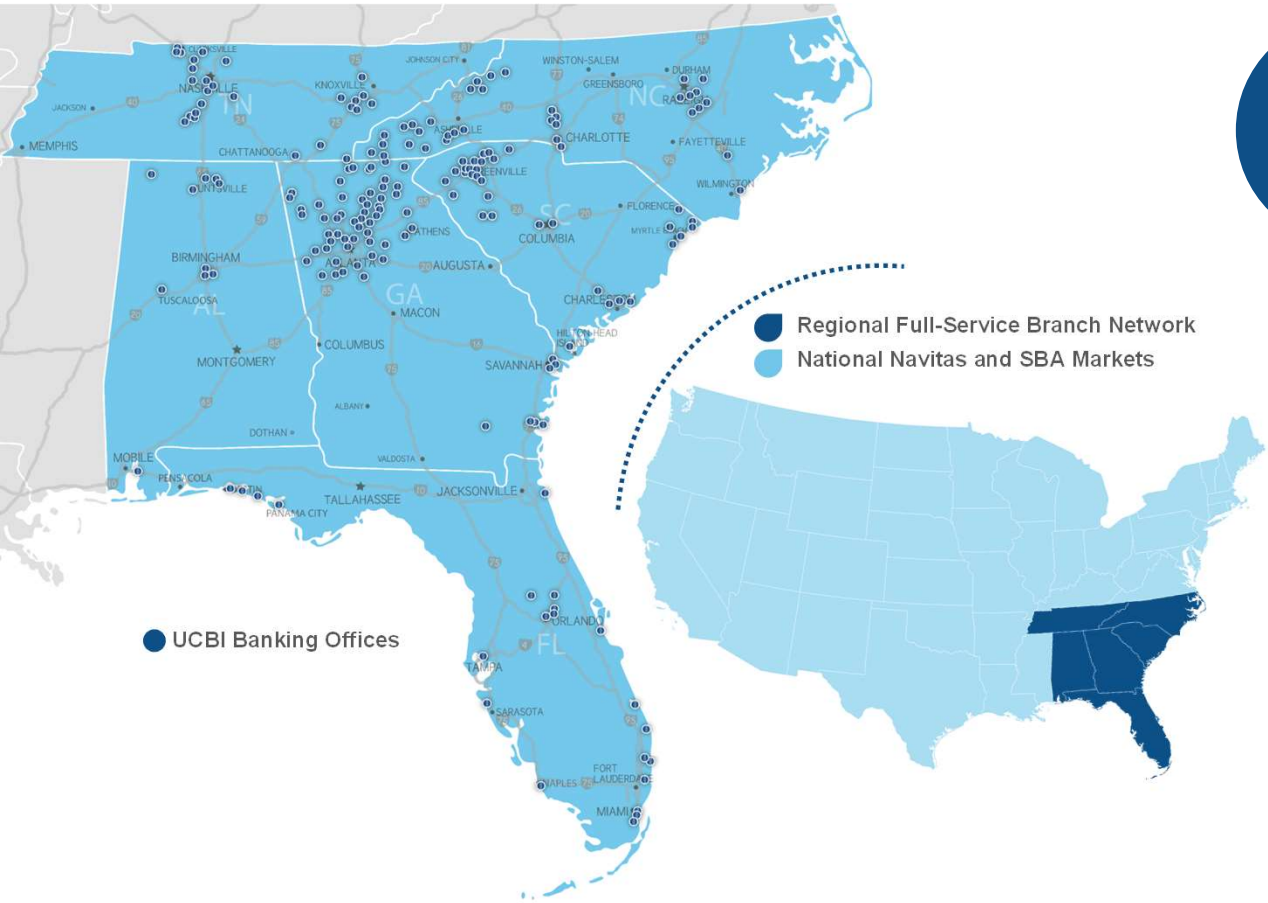
This Investor Presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles (“GAAP”). This financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered part of recurring operations, such as “noninterest income – operating,” “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.

Company Overview



\$27.7 BILLION IN TOTAL ASSETS	\$3.2 BILLION IN AUA	13.2% CET1 RBC ⁽¹⁾	\$18.2 BILLION IN TOTAL LOANS
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\$23.5 BILLION IN TOTAL DEPOSITS	\$0.24 QUARTERLY COMMON DIVIDEND	199 BANKING OFFICES ACROSS THE SOUTHEAST
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#1 IN CUSTOMER SATISFACTION
with Consumer Banking in the Southeast in 2024

Most Trusted Retail Bank in the Southeast
- J.D. Power

GREENWICH EXCELLENCE AWARDS
15 awards for outstanding performance in small business
and middle market banking in 2023
- Coalition Greenwich

BEST BANKS TO WORK FOR
in 2024 for the eighth consecutive year
- American Banker

Premier Southeast Regional Bank – Celebrating 75 Years of Exceptional Service

- Acquisition of ANB Holdings, Inc. (“ANB”) expected to close in 2Q25, with ~\$440 million assets and ~\$375 million deposits
- Metro-focused branch network with locations in the fastest-growing MSAs in the Southeast
- 190 branches, 9 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) 4Q24 regulatory capital ratio is preliminary



\$0.61 Diluted earnings per share – GAAP

\$0.63 Diluted earnings per share – operating⁽¹⁾

1.06% Return on assets – GAAP

1.08% Return on assets – operating⁽¹⁾

1.55% Return on assets – PTPP – operating⁽¹⁾

2.20% Cost of deposits

26% DDA / total deposits

8.4% Return on common equity – GAAP

12.1% Return on tangible common equity – operating⁽¹⁾

56.1% Efficiency ratio – GAAP

55.2% Efficiency ratio – operating⁽¹⁾

\$20.00 TBV per share⁽¹⁾

3.26% Net interest margin

Other 4Q notable items:

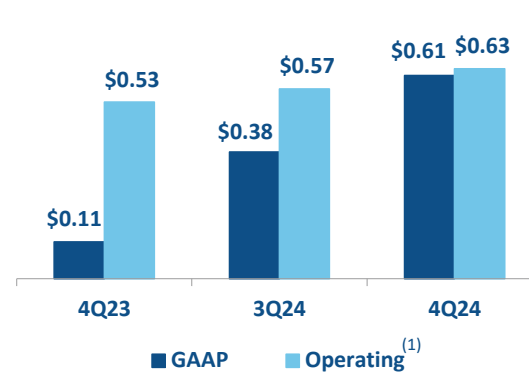
\$3.5 mm MSR write-up

\$3.7 mm Debt redemption and realized equity gains

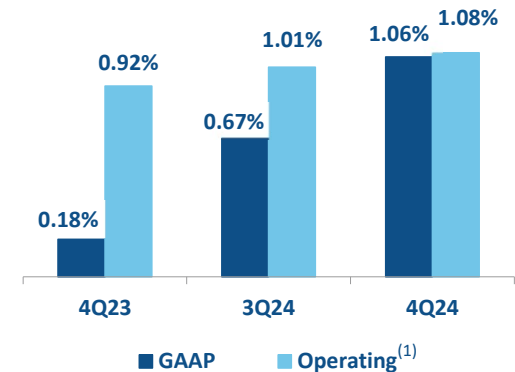
(\$3.3 mm) Securities losses

4Q24 Highlights

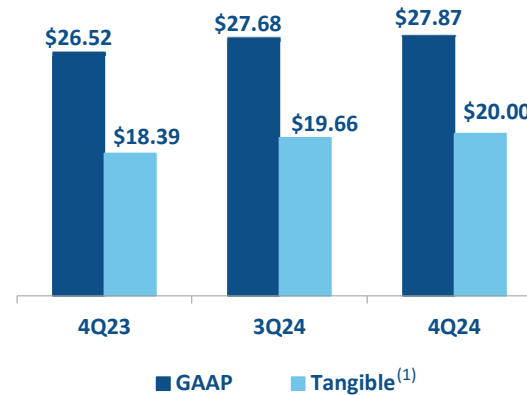
Diluted Earnings Per Share



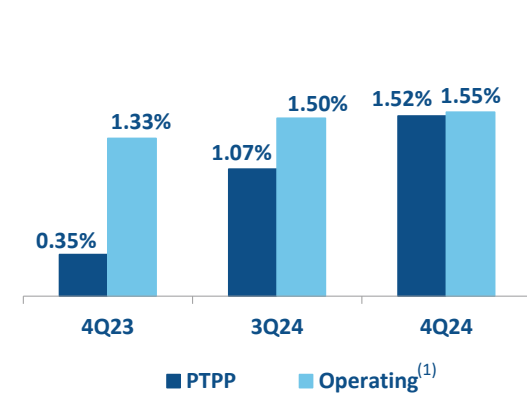
Return on Average Assets



Book Value Per Share



PTPP Return on Average Assets

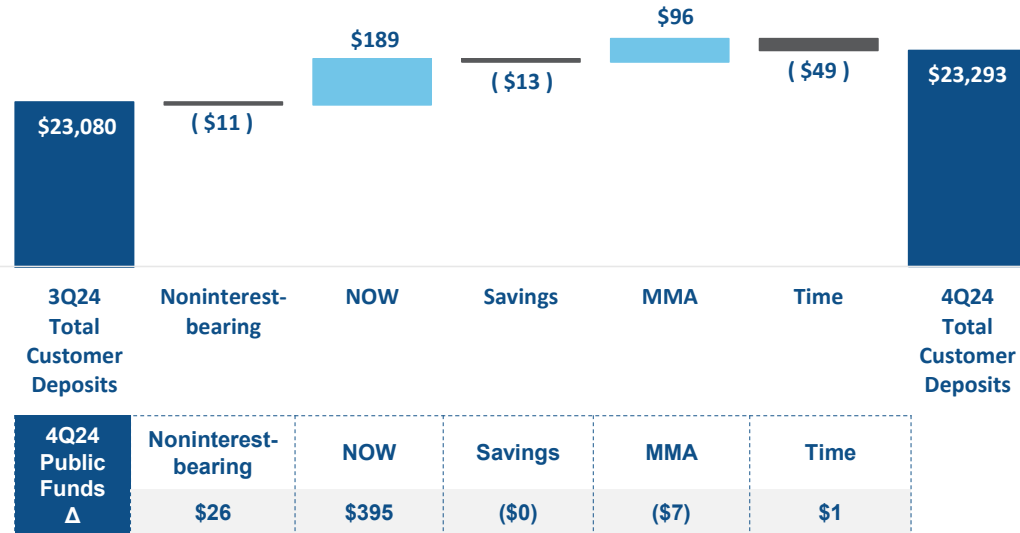


(1) See non-GAAP reconciliation table slides in the exhibits to this presentation for a reconciliation of operating performance measures to GAAP performance

Outstanding Deposit Franchise

4Q24 Change in Customer Deposits

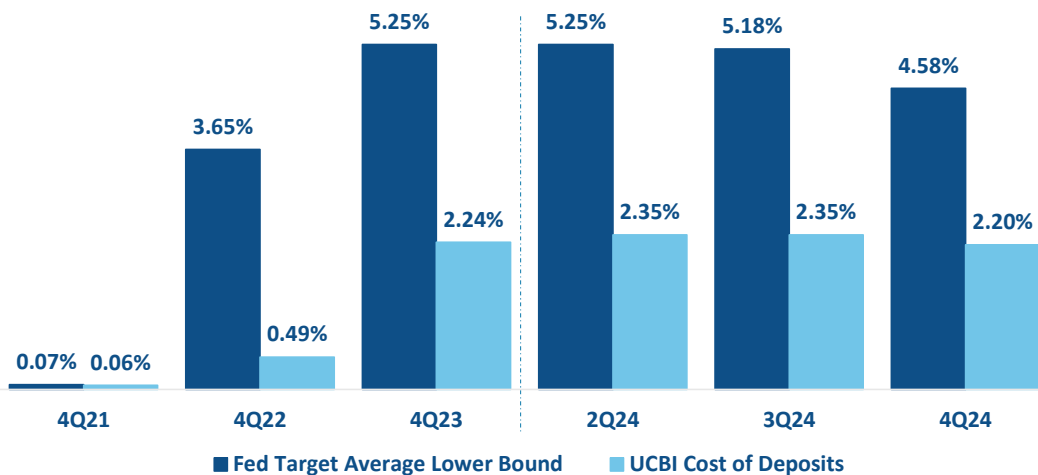
\$ in millions



Customer Deposit Growth

- Customer deposits were up \$213 million, or 3.7% annualized, from 3Q24
 - Public funds of \$3.2 billion were up seasonally \$414 million from 3Q24
- DDA% stable at 26.5% of total deposits

Deposit Costs Down 15 bps in 4Q24



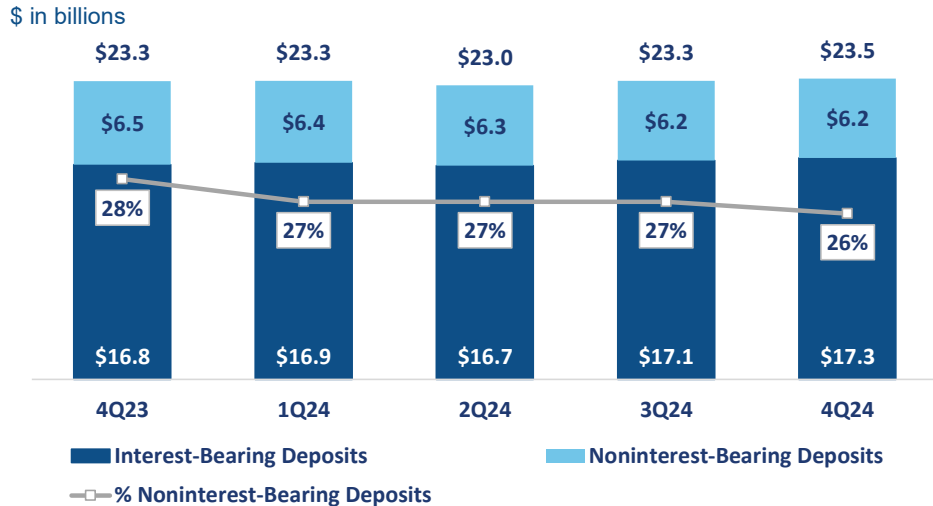
Deposit Costs at 2024 Lows

- Reduction of 15 bps QoQ driven by active management and timely execution aligning with Fed rate cuts
 - Average core growth of \$161 million, led by lower cost transaction deposits
 - \$1.8 billion, or 51%, of time deposits mature in 1Q25 at 4.14%



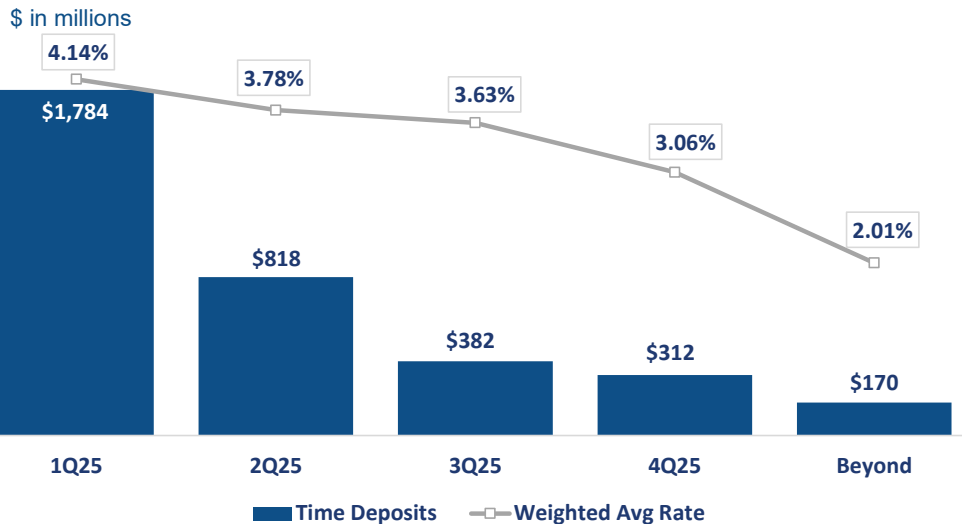
Significant Near-Term CD Repricing Opportunity

Total Deposit Mix Trend

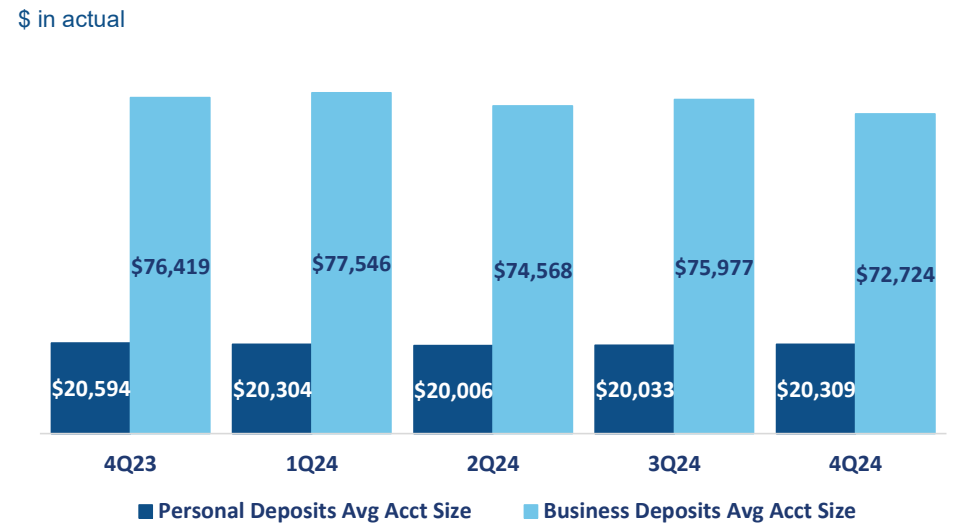


- Deposits are granular with a \$34,000 average account size and are diverse by industry and geography
- Business deposits of \$8.5 billion and personal deposits of \$11.4 billion in 4Q24
 - The remaining \$3.6 billion of deposits are predominantly comprised of public funds
- 75% of time deposits mature in 1H25, with 51% maturing in 1Q25

Time Deposit Contractual Maturities



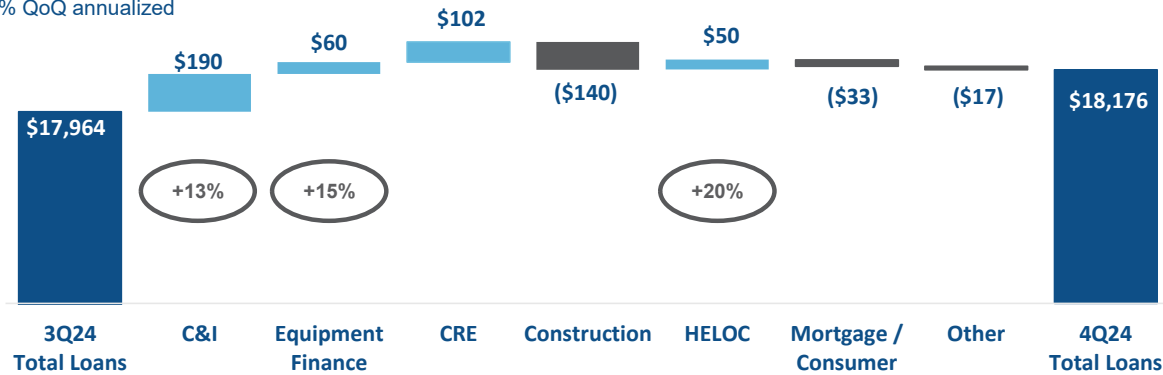
Customer Deposit Granularity



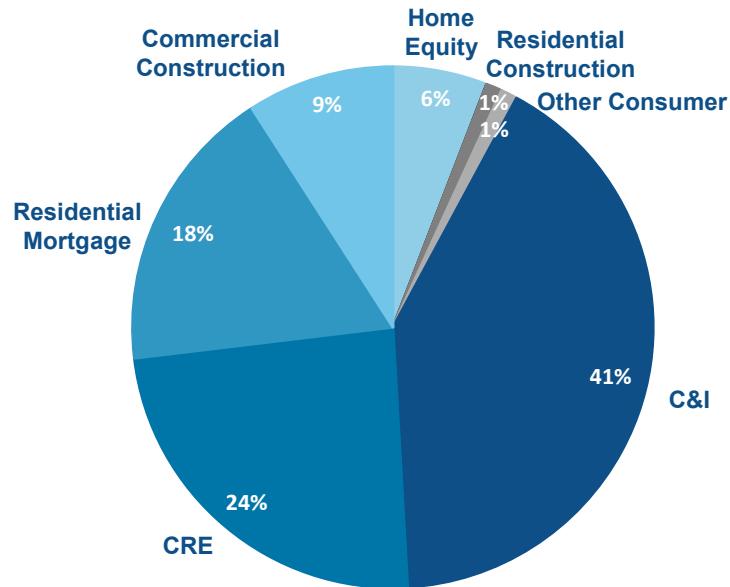
Stronger Targeted Loan Growth

4Q24 Loan Portfolio Growth

\$ in millions
% QoQ annualized



4Q24 Total Loans \$18.2 Billion



Quarter Highlights

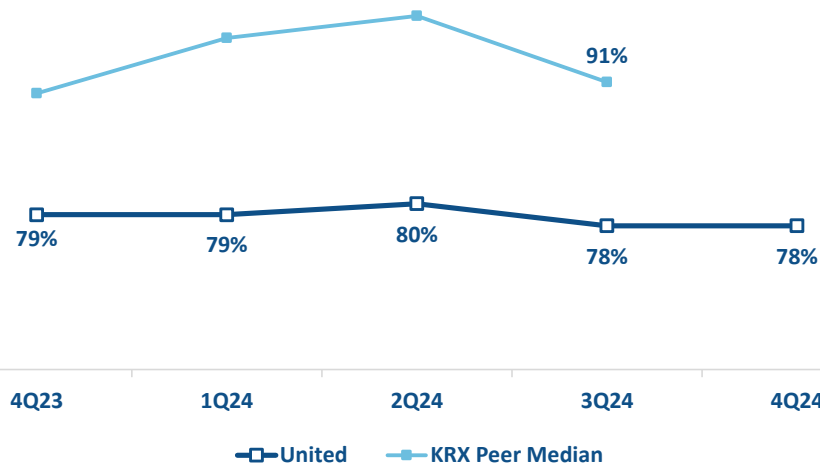
- Loan growth of 4.7% annualized, primarily driven by C&I, equipment finance, and HELOC
- Senior Care portfolio down \$5 million, or 2% annualized, from 3Q24
- Construction and CRE ratios as a percentage of total RBC were 62% and 203%, respectively
- Top 25 relationships totaled \$904 million, or 5.0% of total loans
- SNCs outstanding of \$242 million, or 1.3% of total loans
- Conservative relationship lending limits driven by risk grades

Note: C&I includes Commercial & Industrial and Owner Occupied CRE



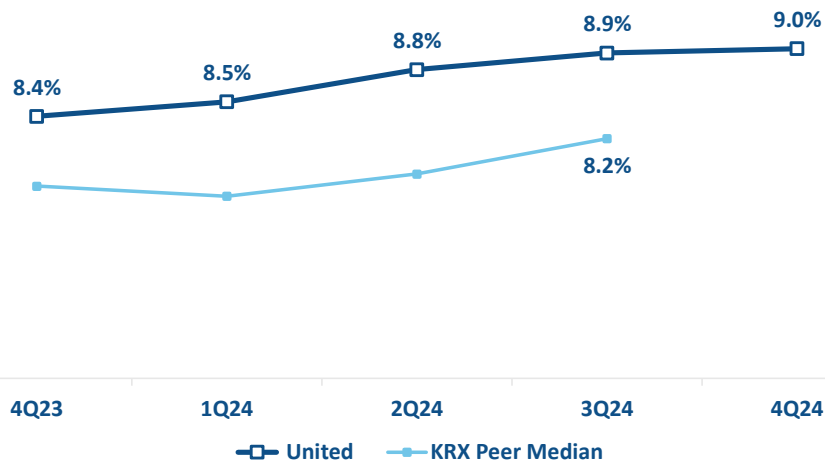
Balance Sheet Strength – Liquidity and Capital

Loans / Core Deposits %

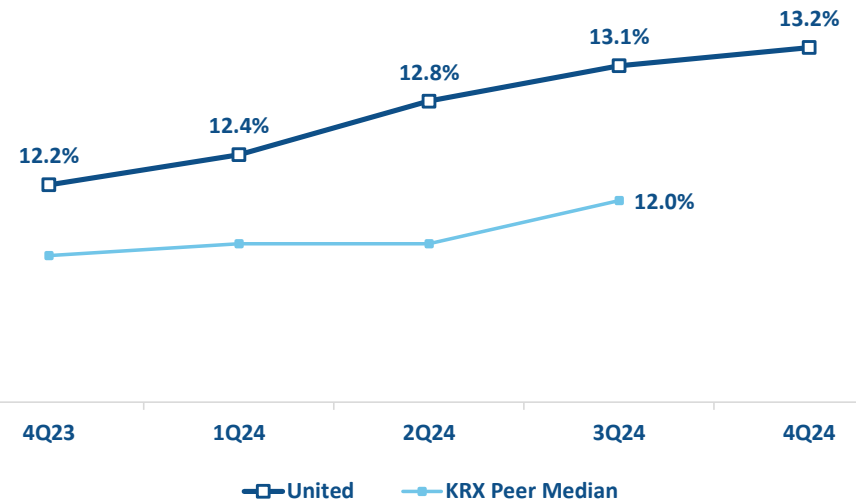


- Substantial balance sheet liquidity and above-peer capital ratios
- \$6.8 billion securities portfolio offers significant near- and medium-term cash flow opportunities
- Wholesale borrowings remained very low in 4Q24
- 0.7% of total deposits are brokered in 4Q24, compared to 3.0% for the KRX peer median

Tangible Common Equity / Tangible Assets %



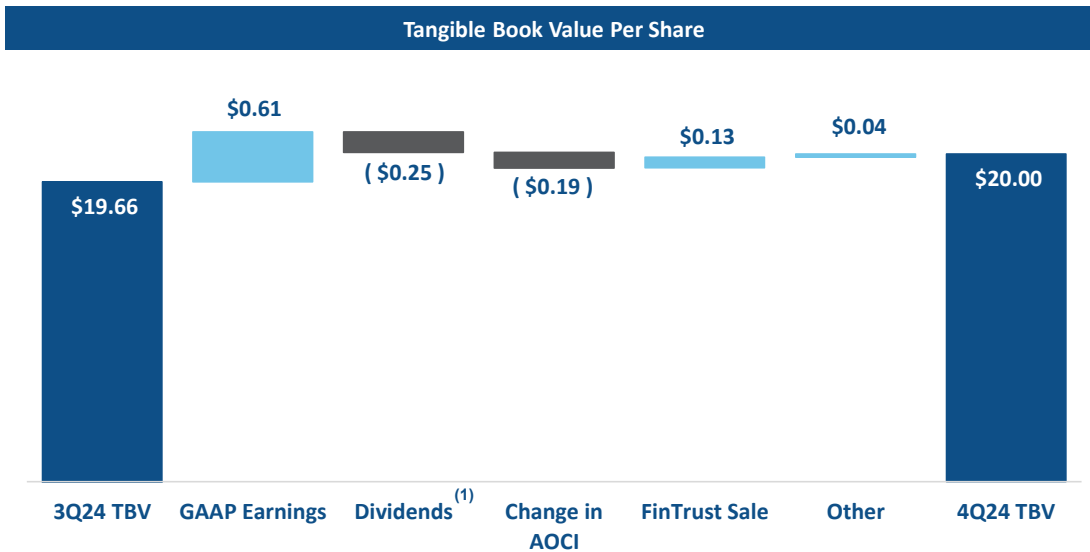
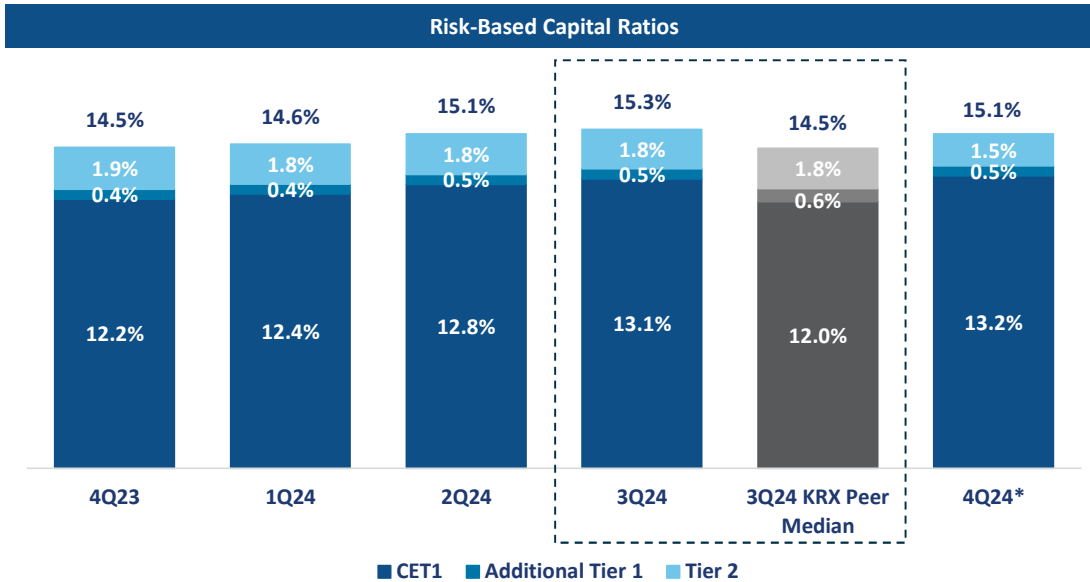
Common Equity Tier 1 RBC %*



*4Q24 regulatory capital ratio is preliminary



Stable Above-Peer Capital Ratios



- 4Q24 regulatory risk-based capital ratios remained strong and above peers
- The leverage ratio decreased 3 bps to 9.96%, as compared to 3Q24
- Quarterly common dividend of \$0.24 per share during the quarter, flat vs. prior quarter
- Redeemed \$60 million sub-debt, which represented 30 bps of qualifying Tier 2 capital in 3Q24
- Net unrealized securities losses in AOCI increased by \$25.9 million to \$223 million in 4Q24
- AFS securities portfolio of \$4.4 billion with a 2.2 year duration
- TCE of 8.97% increased 4 bps from 3Q24
- Targeted close of ANB acquisition in 2Q25, with expected TBV decrease of approximately \$0.13 and CET1 decrease of 7 bps

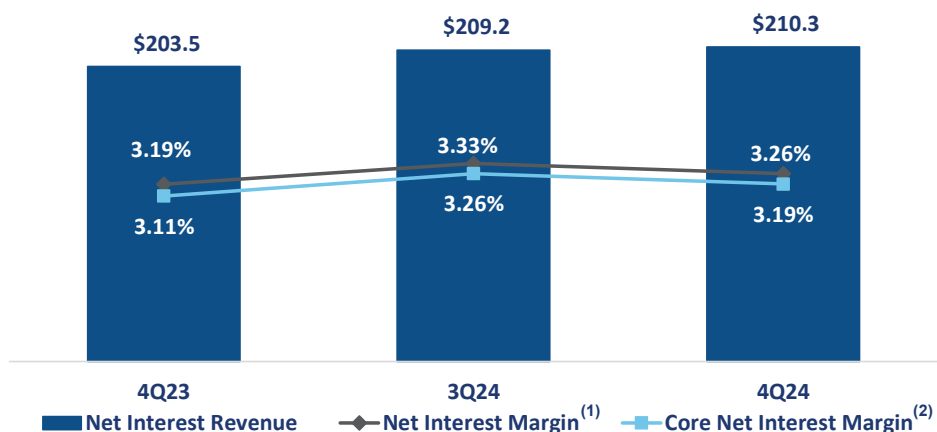
*4Q24 regulatory capital ratios are preliminary

(1) Dividends include both common and preferred dividends

Net Interest Revenue / Margin ⁽¹⁾

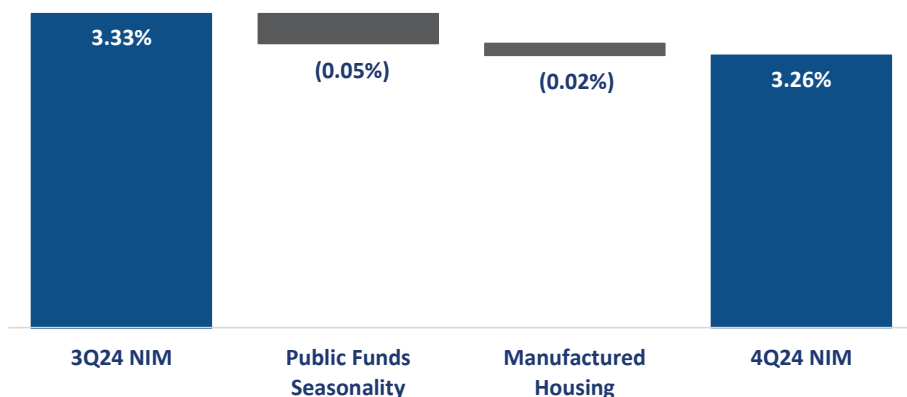
Net Interest Revenue & Net Interest Margin

\$ in millions

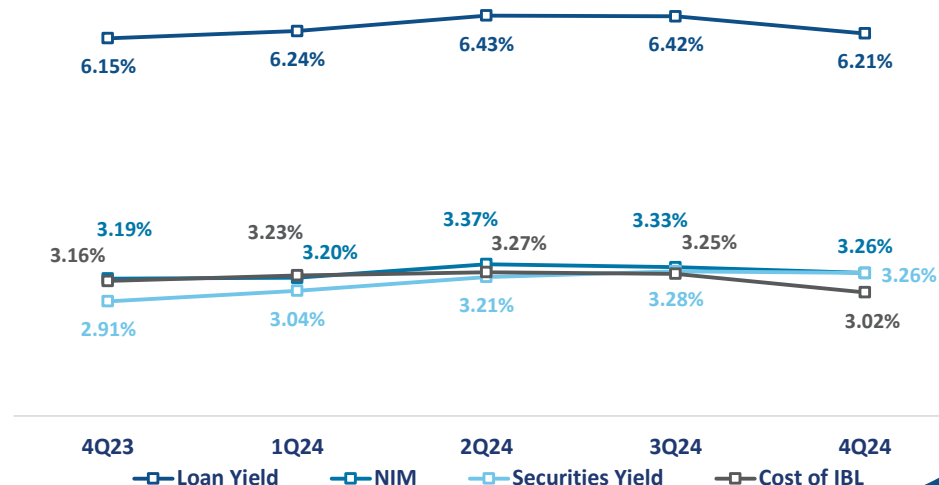


- Net interest revenue increased \$1.1 million from 3Q24
- Core net interest margin, excluding purchase loan accretion, was down 7 bps to 3.19%, primarily due to public funds seasonality and a full quarter impact of Manufactured Housing sale
- Purchased loan accretion totaled \$4.1 million and contributed 7 bps to the margin, flat vs. 3Q24
- In 4Q24, purchased \$852 million in securities with an average yield of 5.50%, while \$396 million in securities ran off at an average yield of 3.70%
- Approximately \$8.0 billion, or 44%, of total loans and \$2.2 billion, or 32%, of total securities, including hedging activities, are variable rate and reprice or mature within one year

4Q24 NIM Down 7 bps



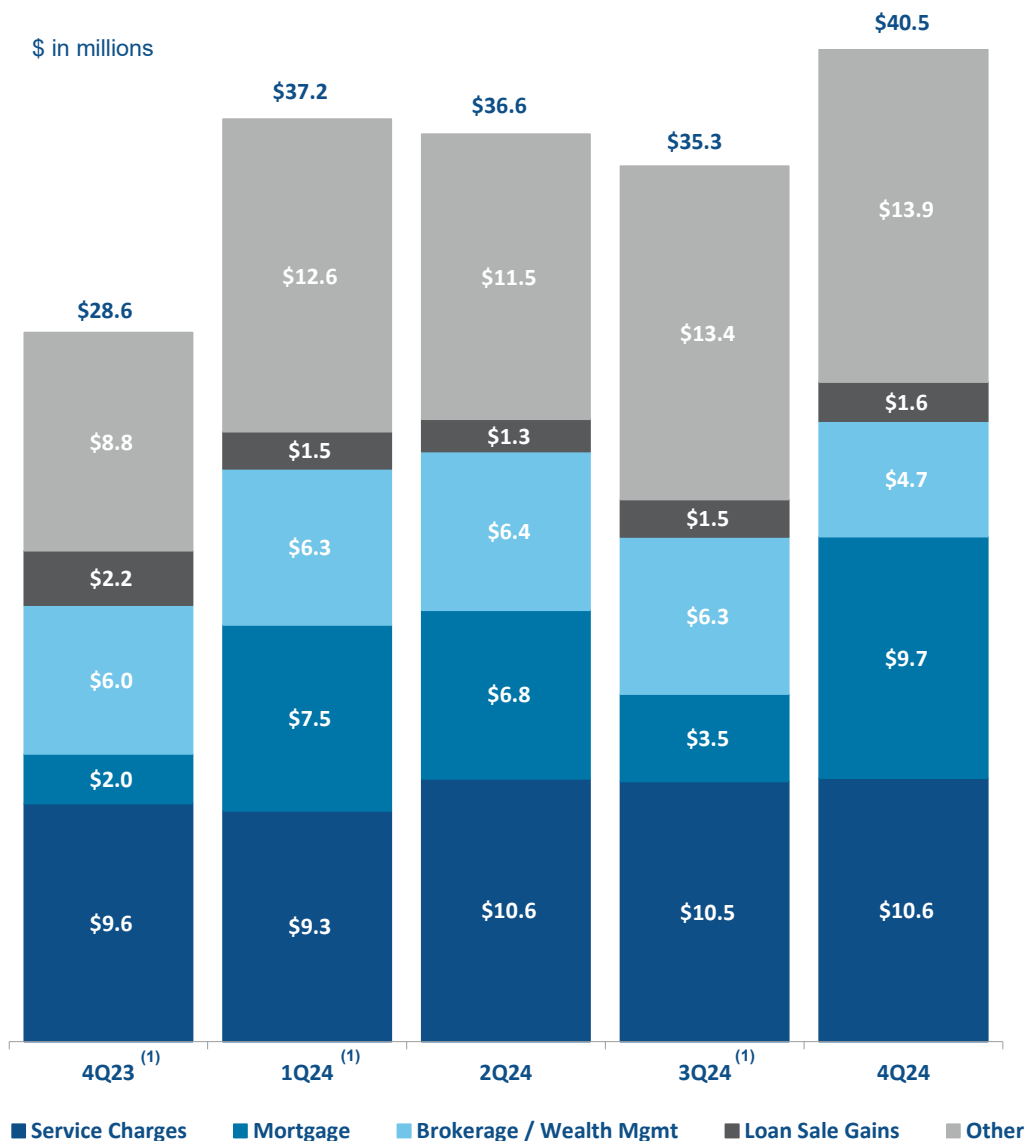
Yields & Costs



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



Noninterest Income - Operating



Linked Quarter

- GAAP noninterest income was up \$32.4 million to \$40.5 million, primarily due to the loss on the sale of our MH loan portfolio in 3Q24
- On an operating basis, noninterest income increased \$5.2 million from 3Q24
 - Mortgage fees increased primarily due to a \$6.2 million positive swing in the MSR mark
 - Brokerage fees decreased \$1.6 million primarily due to the impact of the FinTrust sale
 - Sold \$10.5 million of SBA loans and \$21.3 million of Navitas loans, resulting in \$1.6 million of loan sale gains in the quarter
 - Other noninterest income was up \$0.5 million, primarily due to debt redemption and realized equity gains, partially offset by securities losses

Year-over-Year

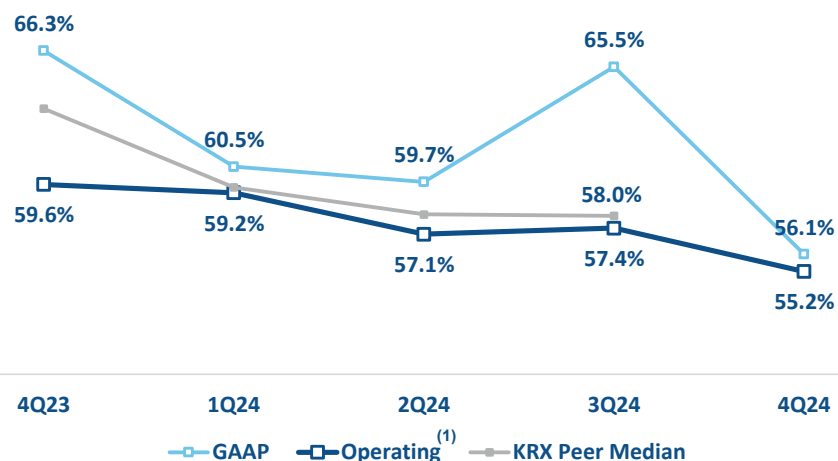
- GAAP noninterest income was up \$63.6 million, primarily due to the bond restructuring in 4Q23
- On an operating basis, noninterest income increased \$11.9 million from 4Q23
 - Mortgage income up due to a positive MSR mark of \$3.5 million in 4Q24 vs. a negative \$2.4 million in 4Q23
 - Other income increased \$5.1 million, including \$4.1 million of investment gains and \$1.3 million higher customer swap fees

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



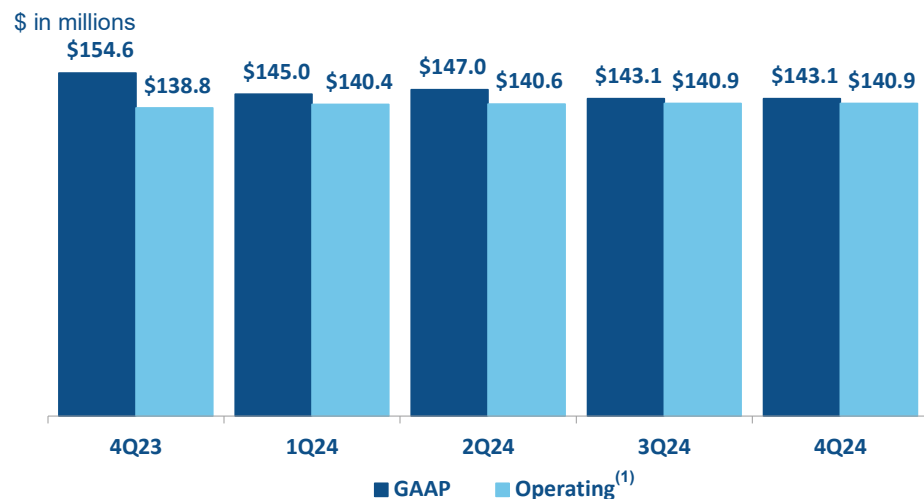
Noninterest Expense

Efficiency Ratio



- The operating efficiency ratio improved to 55.2%, down from the prior quarter and prior year
 - The GAAP efficiency ratio was unfavorably impacted in the prior quarter and prior year by the one-time sale of the manufactured housing portfolio and FDIC special assessment, respectively
- Operating efficiency ratio has been consistently below the KRX Peer Median

Noninterest Expense



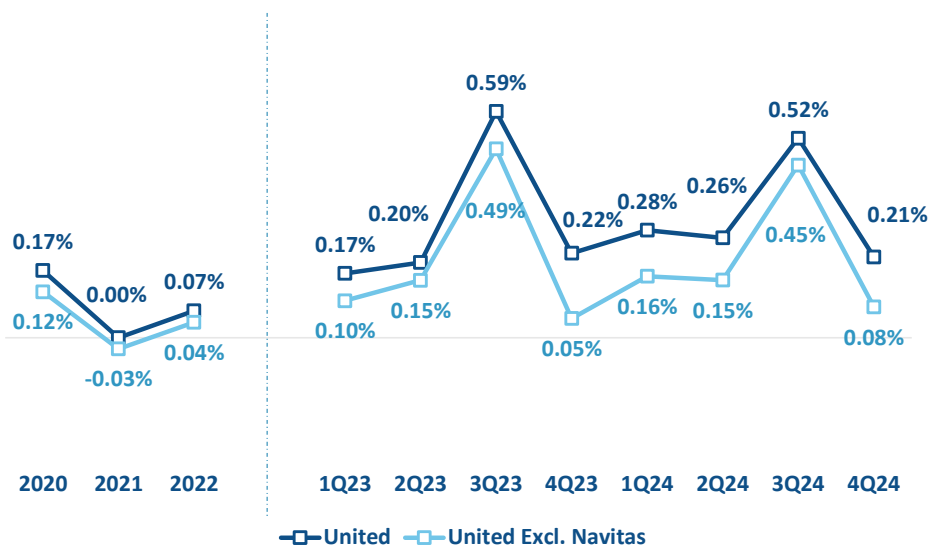
- Noninterest expense was relatively flat compared to the prior quarter
- GAAP noninterest expense improved \$11.5 million year-over-year, mostly due to the absence of FDIC special assessment
- Operating noninterest expense increased \$2.1 million year-over-year
- Headcount of 3,003 down 5% from 4Q23 headcount of 3,151
 - Excluding the impact of Manufactured Housing and FinTrust sales, headcount down 106, or 3%, from 4Q23

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



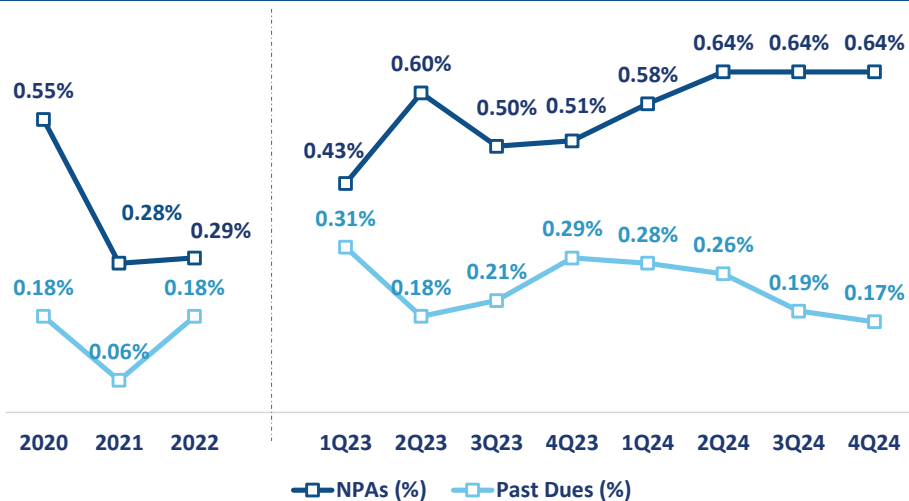
Credit Quality

Net Charge-Offs as % of Average Loans

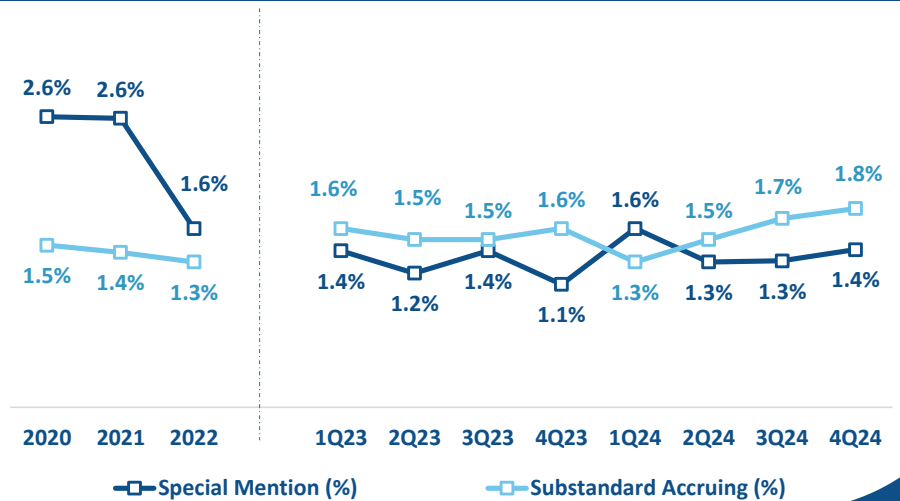


- 4Q24 net charge-offs of \$9.5 million, or 0.21% of loans annualized
 - Navitas losses contributed 0.13% of the 0.21%
 - Bank net charge-offs, excluding Navitas, were 0.08%; down \$3.1 million from 3Q24 when excluding Manufactured Housing charge-offs
- Nonperforming assets increased \$0.7 million during the quarter and were 0.64% of total loans, flat from 3Q24
- Past due loans improved \$2.3 million during the quarter and were 0.17% of total loans, a decrease of 2 bps from 3Q24
- Higher risk loans, defined as special mention plus substandard accruing, increased 0.2% from 3Q24 to 3.2%

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



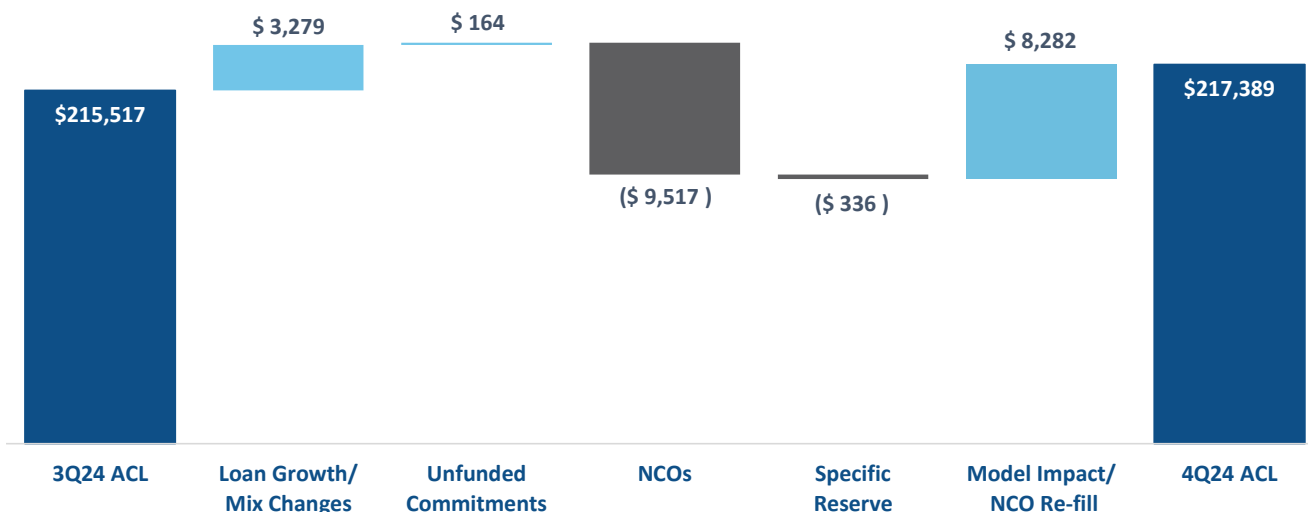
Special Mention & Substandard Accruing Loans as a % of Total Loans



Allowance for Credit Losses

Allowance for Credit Losses (ACL) Walk-Forward

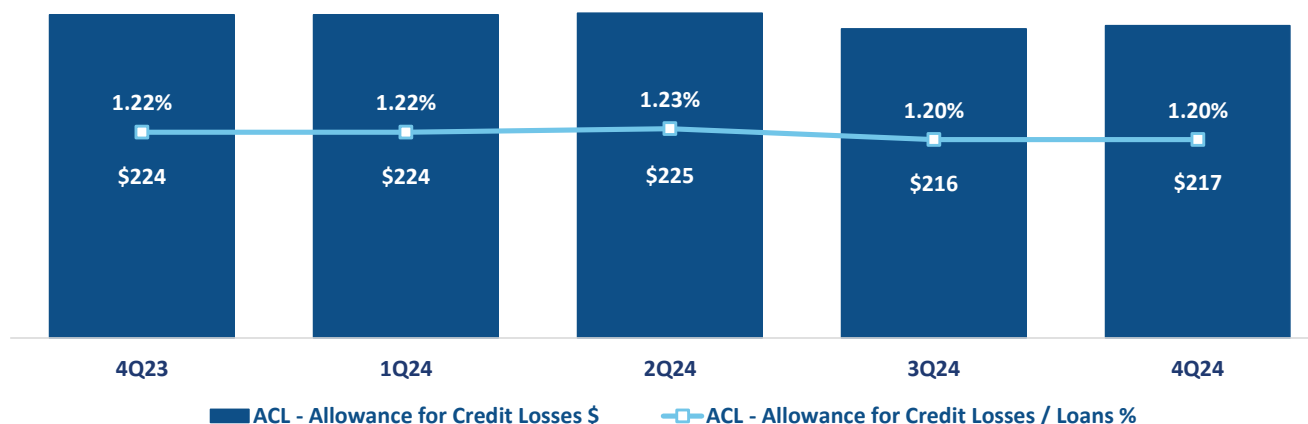
\$ in thousands



- Provision of \$11.4 million covers charge-offs and loan growth for the quarter and the Allowance remains stable at 1.20% of the portfolio
- \$27 million in total hurricane-related deferrals, \$18 million of which were in the nine-county area covered by our \$9.9 million special provision
 - In the nine-county covered area, we have \$13 million in total reserves, including the \$9.9 million special reserve set aside last quarter
 - We believe the \$13 million in reserves is sufficient to cover expected losses

Allowance for Credit Losses (ACL)

\$ in millions



Note: ACL includes the reserve for unfunded commitments



4Q24 INVESTOR PRESENTATION

Exhibits



Average Deposit Costs

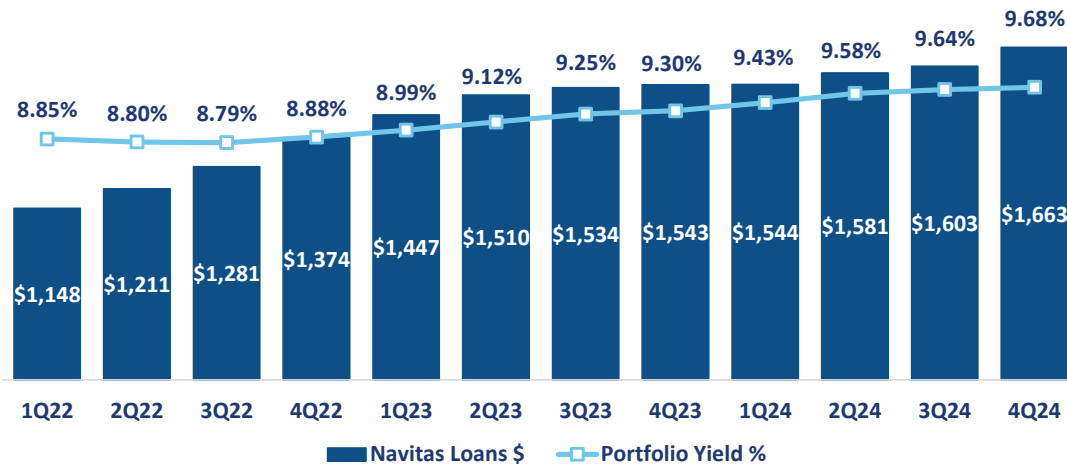
\$ in billions; rates annualized	4Q23		1Q24		2Q24		3Q24		4Q24	
	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate
DDA	\$6.7	N/A	\$6.4	N/A	\$6.3	N/A	\$6.2	N/A	\$6.3	N/A
NOW	\$6.0	2.96%	\$6.1	3.06%	\$5.9	3.01%	\$5.8	2.98%	\$6.3	2.65%
MMDA	\$5.8	3.49%	\$5.9	3.46%	\$6.1	3.55%	\$6.3	3.57%	\$6.5	3.31%
Savings	\$1.2	0.24%	\$1.2	0.24%	\$1.2	0.24%	\$1.1	0.24%	\$1.1	0.23%
Time	\$3.6	3.86%	\$3.6	4.02%	\$3.5	4.05%	\$3.5	3.97%	\$3.5	3.90%
Total Interest-Bearing	\$16.7	3.14%	\$16.8	3.21%	\$16.7	3.24%	\$16.8	3.23%	\$17.4	3.00%
Total Deposits	\$23.2	2.24%	\$23.2	2.32%	\$23.0	2.35%	\$23.0	2.35%	\$23.7	2.20%



Navitas Performance

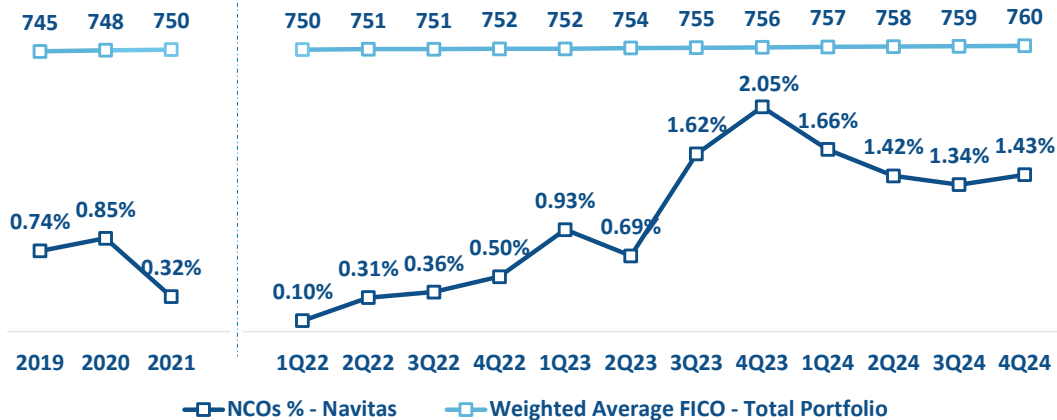
Navitas Portfolio

\$ in millions

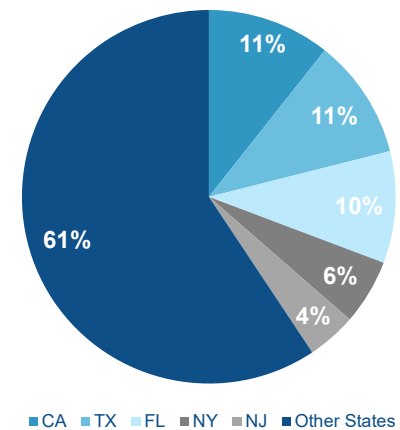


- Navitas represents 9% of total loans
- Navitas ACL / Loans of 2.85%
- Navitas 4Q24 NCOs of 1.43% annualized, or \$5.8 million
- Of the \$5.8 million of losses, \$1.8 million came from the Long Haul Trucking segment as the book shrank to just \$26 million
- Excluding Long Haul Trucking losses, Navitas losses were 1.01% of total Navitas loans, up 4 bps from 3Q24

Net Charge-Offs & Weighted Average FICO Scores



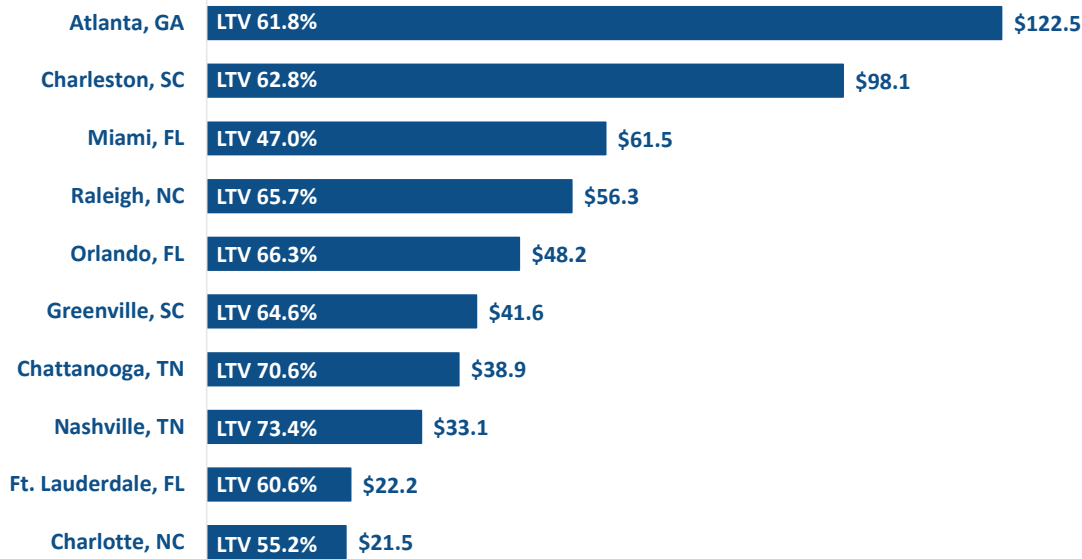
Navitas Portfolio Concentrations by State



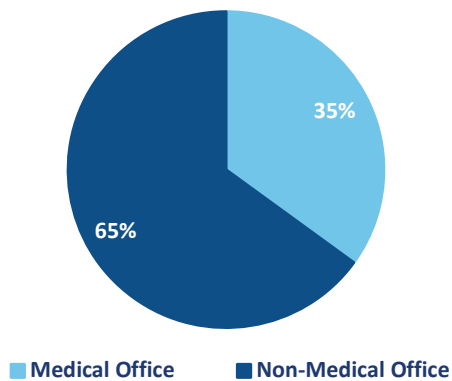
Selected Portfolios – Office

Top 10 MSAs by Note Current Balance + Unfunded Commitment – Weighted Avg. LTV 62.0%

\$ in millions

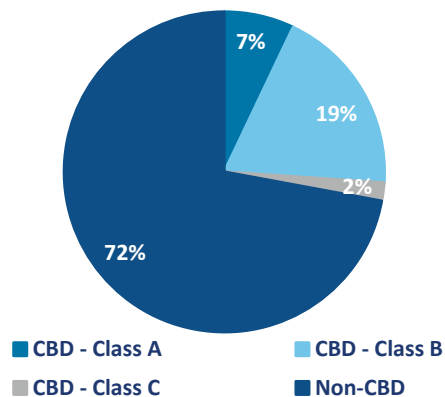


Collateral Type – Top 100 Outstanding



Top 100 Loans Outstanding of \$501 million, or 60% of the total Office portfolio

Location Segment – Top 100 Outstanding

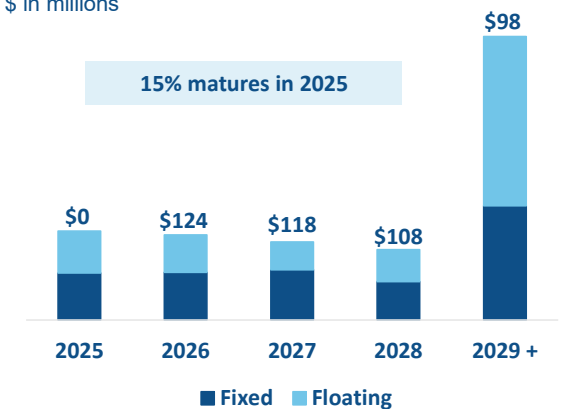


4Q24 Portfolio Characteristics

Outstanding	\$841.3 million
% of Total Loans	4.6%
Average Loan Size	\$1.4 million
Median Loan Size	\$0.6 million
Largest Loan Size	\$16.6 million
Top 100	\$501.1 million
30 + Days Past Due	\$193 thousand
Special Mention	\$5.2 million
Substandard Accruing	\$27.9 million
Nonaccruals	\$170 thousand

Maturity Schedule – Total Portfolio Outstanding

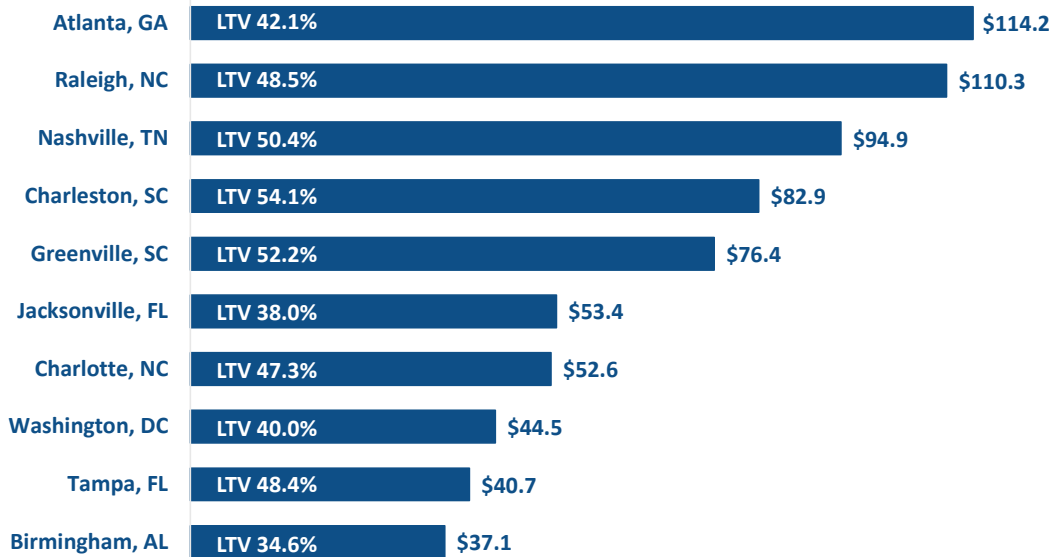
\$ in millions



Selected Portfolios – Multi-Family

Top 10 MSAs by Note Current Balance + Unfunded Commitment – Weighted Avg. LTV 49.6%

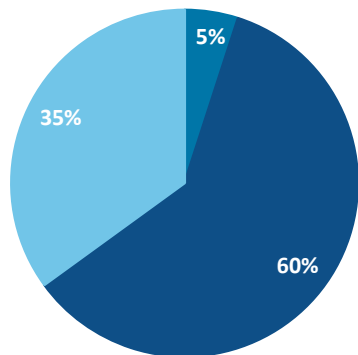
\$ in millions



4Q24 Portfolio Characteristics

Outstanding	\$977.2 million
% of Total Loans	5.4%
Average Loan Size	\$2.8 million
Median Loan Size	\$0.4 million
Largest Loan Size	\$41.0 million
Top 100	\$889.5 million
30 + Days Past Due	\$0
Special Mention	\$15.9 million
Substandard Accruing	\$2.4 million
Nonaccruals	\$79 thousand

Project Status – Top 100 Commitments

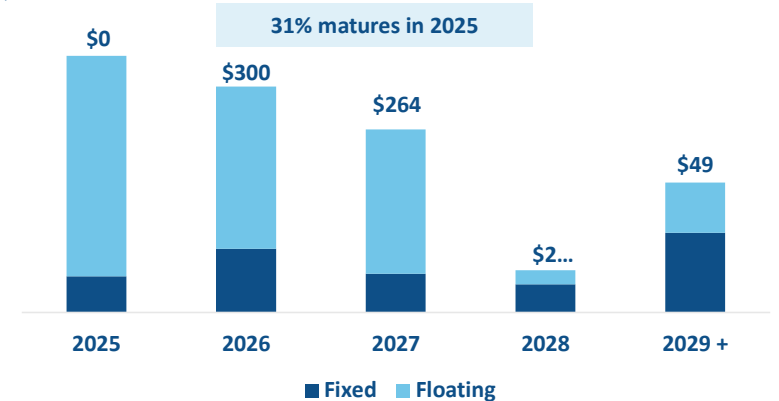


■ Construction ■ Lease-Up ■ Stabilized

Top 100 Loans Outstanding of \$890 million, or 91% of the total Multi-Family portfolio

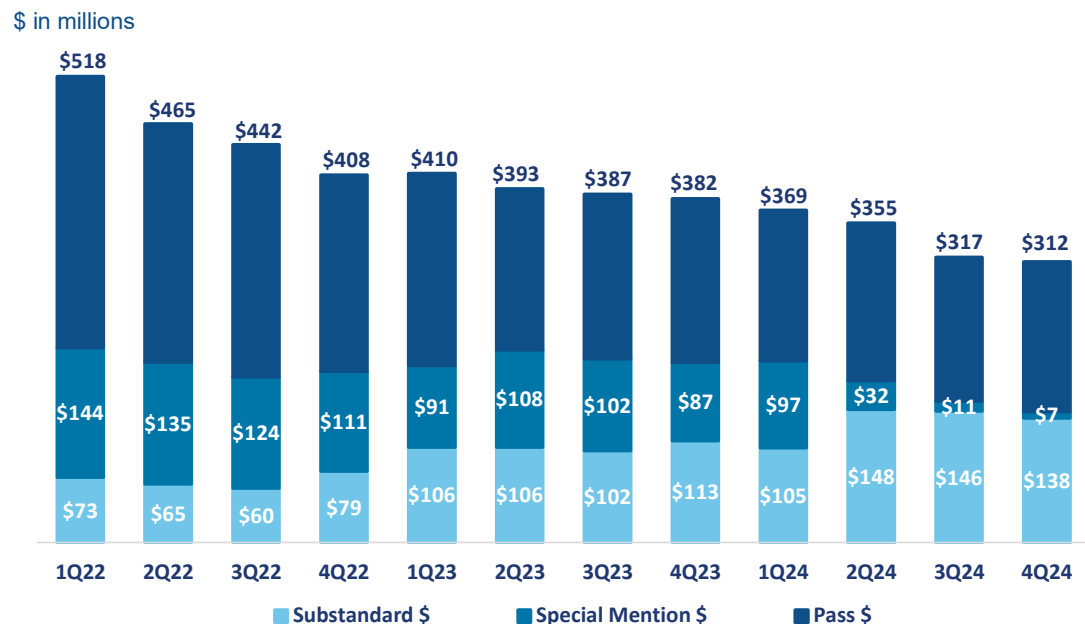
Maturity Schedule – Total Portfolio Outstanding

\$ in millions



Selected Portfolios – Senior Care

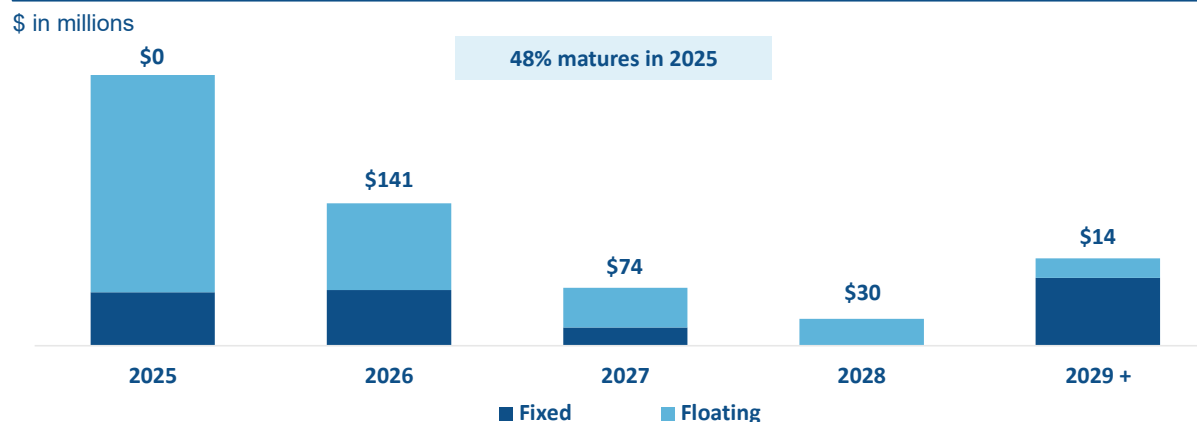
Investment CRE – Senior Care Outstanding



4Q24 Portfolio Characteristics

Outstanding	\$311.9 million
% of Total Loans	1.7%
Average Loan Size	\$7.1 million
Median Loan Size	\$5.6 million
Largest Loan Size	\$31.9 million
30 + Days Past Due	\$0
Special Mention	\$7.1 million
Substandard Accruing	\$113.4 million
Nonaccruals	\$24.9 million

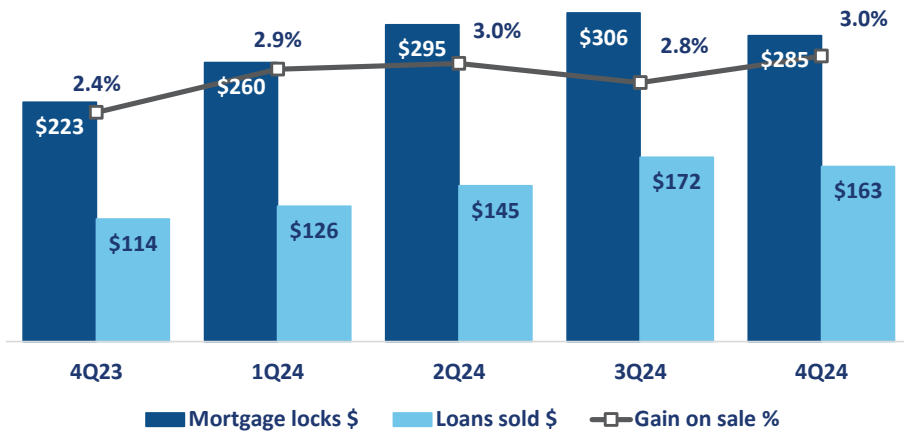
Maturity Schedule – Total Portfolio Outstanding



Mortgage Activity Trends

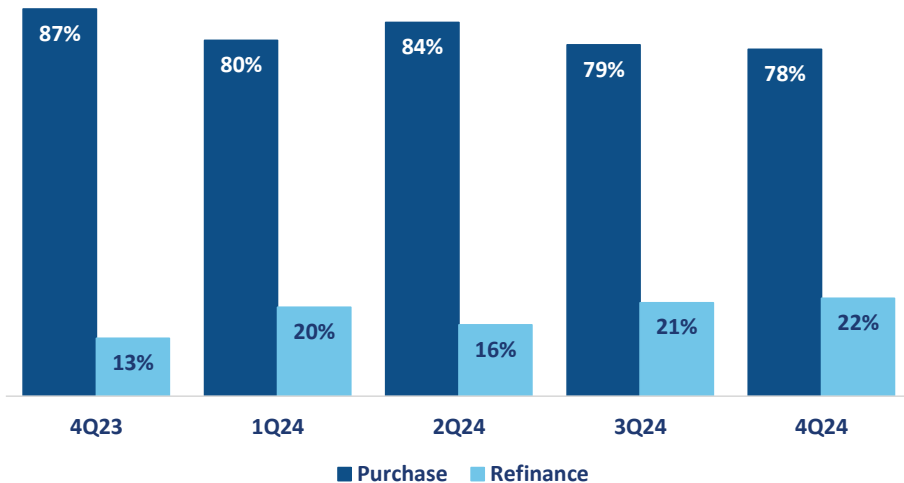
Mortgage Locks & Sales

\$ in millions



- Rate locks were \$285 million compared to \$306 million in 3Q24, driven primarily by seasonality
- 79% of locked loans were fixed-rate mortgages, which were either sold in 4Q24 or are contemplated to be sold once closed
- Sold \$163 million in 4Q24, down \$9 million from \$172 million sold in 3Q24
- Gain on sale up slightly in 4Q24 due to product mix and rate environment

Mortgage Locks - Purchase vs. Refinance

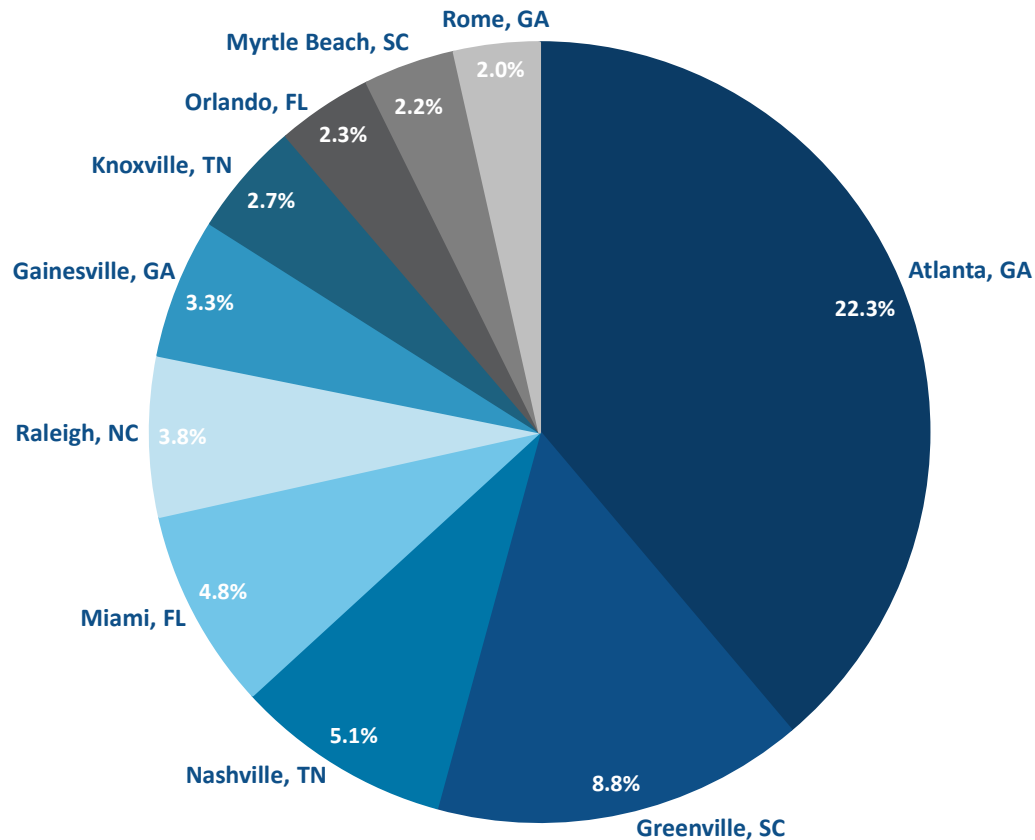


- Purchase volume remained the primary driver of originations at 78% of the total



Footprint Focused on High-Growth Southeast MSAs

Top 10 MSAs - % of Total Deposits



Fastest Growing Major Southeast MSAs ⁽¹⁾	UCBI's % of Total Deposits	'25 - '30 Proj. Pop. Growth %	'25 - '30 Proj. HHI. Growth %
1) Jacksonville, FL	0.68%	8.26	11.51
2) Raleigh, NC	3.80%	7.36	11.78
3) Orlando, FL	2.27%	7.10	11.04
4) Charlotte, NC	1.92%	6.55	10.29
5) Greenville, SC	8.83%	6.37	6.31
6) Tampa, FL	0.11%	5.66	12.13
7) Nashville, TN	5.12%	5.64	10.79
8) Richmond, VA	--	4.96	10.23
9) Atlanta, GA	22.26%	4.39	7.65
10) Miami, FL	4.77%	3.58	11.99
11) Washington, DC	--	2.45	8.11
12) Virginia Beach, VA	--	1.92	8.81

Fastest Growing Mid-Sized Southeast MSAs ⁽²⁾	UCBI's % of Total Deposits	'25 - '30 Proj. Pop. Growth %	'25 - '30 Proj. HHI. Growth %
1) Winter Haven, FL	--	9.40	6.20
2) Huntsville, AL	1.43%	9.34	10.21
3) Fayetteville, AR	--	8.80	9.16
4) Port St. Lucie, FL	0.15%	8.78	9.16
5) Sarasota, FL	0.15%	8.47	10.21
6) Charleston, SC	1.07%	7.37	10.12
7) Daytona Beach, FL	--	7.09	13.08
8) Melbourne, FL	0.16%	6.53	12.76
9) Pensacola, FL	--	6.40	11.34
10) Knoxville, TN	2.72%	5.89	10.74
11) Fort Myers, FL	--	5.05	9.86
12) Columbia, SC	0.22%	4.62	7.66
13) Chattanooga, TN	0.18%	4.52	10.74
14) Durham, NC	--	4.31	10.70
15) Augusta, GA	--	3.94	7.25

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

	4Q23	1Q24	2Q24	3Q24	4Q24
Noninterest Income					
Noninterest income - GAAP	\$ (23,090)	\$ 39,587	\$ 36,556	\$ 8,091	\$ 40,522
Loss on sale of manufactured housing loans	-	-	-	27,209	-
Gain on lease termination	-	(2,400)	-	-	-
Bond portfolio restructuring loss	51,689	-	-	-	-
Noninterest income - operating	<u>\$ 28,599</u>	<u>\$ 37,187</u>	<u>\$ 36,556</u>	<u>\$ 35,300</u>	<u>\$ 40,522</u>
Expenses					
Expenses - GAAP	\$ 154,587	\$ 145,002	\$ 147,044	\$ 143,065	\$ 143,056
Merger-related and other charges	(5,766)	(2,087)	(2,157)	(2,176)	(2,203)
FDIC special assessment	(9,995)	(2,500)	764	-	-
Loss on FinTrust (goodwill impairment)	-	-	(5,100)	-	-
Expenses - operating	<u>\$ 138,826</u>	<u>\$ 140,415</u>	<u>\$ 140,551</u>	<u>\$ 140,889</u>	<u>\$ 140,853</u>
Diluted Earnings Per Share					
Diluted earnings per share - GAAP	\$ 0.11	\$ 0.51	\$ 0.54	\$ 0.38	\$ 0.61
Loss on sale of manufactured housing loans	\$ -	\$ -	\$ -	\$ 0.18	\$ -
Merger-related and other charges	0.04	0.01	0.01	0.01	0.02
Bond portfolio restructuring loss	0.32	-	-	-	-
FDIC special assessment	0.06	0.02	-	-	-
Gain on lease termination	-	(0.02)	-	-	-
Loss on FinTrust (goodwill impairment)	-	-	0.03	-	-
Diluted earnings per share - operating	<u>\$ 0.53</u>	<u>\$ 0.52</u>	<u>\$ 0.58</u>	<u>\$ 0.57</u>	<u>\$ 0.63</u>
Book Value Per Share					
Book value per share - GAAP	\$ 26.52	\$ 26.83	\$ 27.18	\$ 27.68	\$ 27.87
Effect of goodwill and other intangibles	(8.13)	(8.12)	(8.05)	(8.02)	(7.87)
Tangible book value per share	<u>\$ 18.39</u>	<u>\$ 18.71</u>	<u>\$ 19.13</u>	<u>\$ 19.66</u>	<u>\$ 20.00</u>
Return on Tangible Common Equity					
Return on common equity - GAAP	1.44 %	7.14 %	7.53 %	5.20 %	8.40 %
Loss on sale of manufactured housing loans	-	-	-	2.43	-
Merger-related and other charges	0.50	0.19	0.20	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>7.27</u>	<u>7.34</u>	<u>8.12</u>	<u>7.82</u>	<u>8.60</u>
Effect of goodwill and intangibles	3.31	3.34	3.56	3.35	3.52
Return on tangible common equity - operating	<u>10.58 %</u>	<u>10.68 %</u>	<u>11.68 %</u>	<u>11.17 %</u>	<u>12.12 %</u>



Non-GAAP Reconciliation Tables

\$ in thousands, except per share data

	4Q23	1Q24	2Q24	3Q24	4Q24
Return on Assets					
Return on assets - GAAP	0.18 %	0.90 %	0.97 %	0.67 %	1.06 %
Loss on sale of manufactured housing loans	-	-	-	0.31	-
Merger-related and other charges	0.06	0.03	0.01	0.03	0.02
Bond portfolio restructuring loss	0.57	-	-	-	-
FDIC special assessment	0.11	0.03	-	-	-
Lease termination gain	-	(0.03)	-	-	-
Loss on FinTrust (goodwill impairment)	-	-	0.06	-	-
Return on assets - operating	<u>0.92 %</u>	<u>0.93 %</u>	<u>1.04 %</u>	<u>1.01 %</u>	<u>1.08 %</u>
Return on Assets to Return on Assets - Pre-Tax Pre-Provision					
Return on assets - GAAP	0.18 %	0.90 %	0.97 %	0.67 %	1.06 %
Income tax expense (benefit)	(0.04)	0.27	0.29	0.19	0.30
(Release of) provision for credit losses	0.21	0.19	0.18	0.21	0.16
Return on assets - pre-tax, pre-provision	<u>0.35</u>	<u>1.36</u>	<u>1.44</u>	<u>1.07</u>	<u>1.52</u>
Loss on sale of manufactured housing loans	-	-	-	0.40	-
Merger-related and other charges	0.08	0.04	0.03	0.03	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>1.33 %</u>	<u>1.40 %</u>	<u>1.54 %</u>	<u>1.50 %</u>	<u>1.55 %</u>
Efficiency Ratio					
Efficiency ratio - GAAP	66.33 %	60.47 %	59.70 %	65.51 %	56.05 %
Loss on sale of manufactured housing loans	-	-	-	(7.15)	-
Merger-related and other charges	(2.47)	(0.87)	(0.88)	(0.99)	(0.87)
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>59.57 %</u>	<u>59.15 %</u>	<u>57.06 %</u>	<u>57.37 %</u>	<u>55.18 %</u>
Tangible Common Equity to Tangible Assets					
Equity to assets ratio - GAAP	11.95 %	12.06 %	12.35 %	12.45 %	12.38 %
Effect of goodwill and intangibles	(3.27)	(3.25)	(3.24)	(3.20)	(3.09)
Effect of preferred equity	(0.32)	(0.32)	(0.33)	(0.32)	(0.32)
Tangible common equity to tangible assets	<u>8.36 %</u>	<u>8.49 %</u>	<u>8.78 %</u>	<u>8.93 %</u>	<u>8.97 %</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

MH – Manufactured Housing

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 CRE – 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

