UNITED

United

COMMUNITY BANKS, INC.®

1Q21 Investor Presentation

April 20, 2021

Disclosures

CAUTIONARY STATEMENT

This Investor Presentation contains forward-looking statements about United Community Banks, Inc. ("United"), as defined in federal securities laws. Statements that are not historical or current facts, including statements about beliefs and expectations, are forward-looking statements and are based on information available to, and assumptions and estimates made by, management as of the date hereof. Because forward-looking statements involve inherent risks and uncertainties, our actual results may differ materially from those expressed or implied in any such statements. The COVID-19 pandemic is adversely impacting United, its employees, customers, vendors, counterparties, and the communities that it serves. The ultimate extent of the impact of COVID—19 on United's financial position, results of operations, liquidity, and prospects is highly uncertain. United's results could be adversely affected by, among other things, volatility in financial markets, continued deterioration of economic and business conditions, further increases in unemployment rates, deterioration in the credit quality of United's loan portfolio, deterioration in the value of United's investment securities, potential tax law changes and changes in statutes, regulations, and regulatory policies or practices. For a discussion of these and other risks 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 2020 Annual Report on Form 10-K under the sections entitled "Cautionary Note Regarding 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.

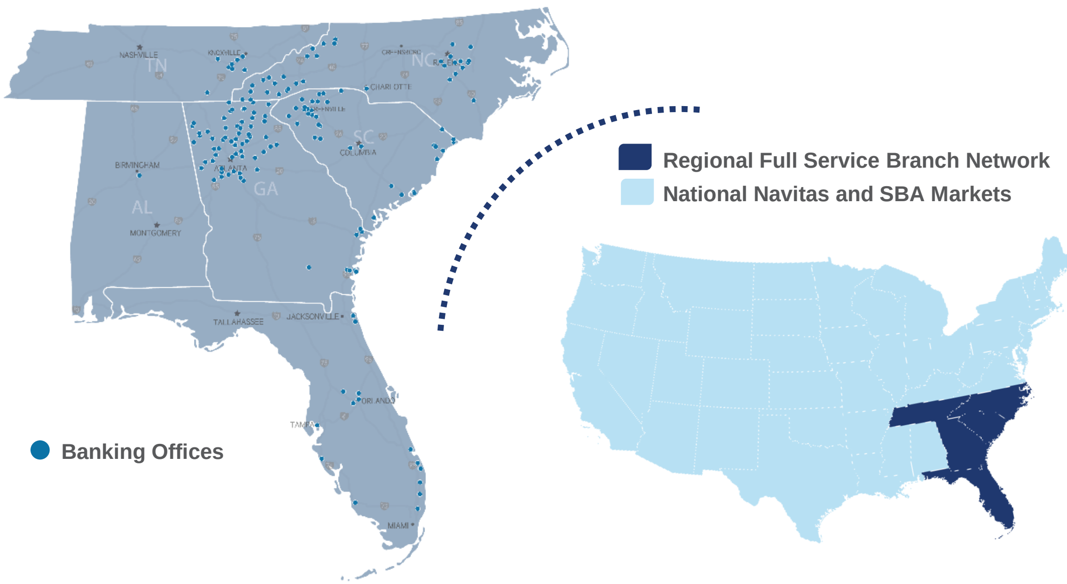
NON-GAAP MEASURES

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 measures include: "Earnings per share – operating," "Diluted earnings per share – operating," "Tangible book value per share," "Return on common equity – operating," "Return on tangible common equity – operating," "Return on assets – operating," "Return on assets – pre-tax pre-provision, excluding merger-related and other charges," "Efficiency ratio – operating," "Expenses – operating," and "Tangible common equity to tangible assets."

Management has included these non-GAAP measures because it believes these measures may provide useful supplemental information for evaluating United's underlying performance trends. Further, management uses these measures in managing and evaluating United's business and intends to refer to them in discussions about our operations and performance. Operating performance 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 GAAP measures can be found in the 'Non-GAAP Reconciliation Tables' included in the exhibits to this Presentation.

United Community Banks, Inc.

Committed to Service Since 1950



Premier Southeast Regional Bank

- ✓ Metro-focused branch network with locations in the fastest growing MSAs in the Southeast
- ✓ 153 branches, 8 loan production sites, and 4 mortgage loan offices across six Southeast states
- ✓ Top 10 market share in GA and SC
- ✓ Proven ability to integrate bank transactions – 8 transactions over the past 10 years

Extended Navitas and SBA Markets

- ✓ Offered in 48 states across the continental U.S.
- ✓ SBA business has both in-footprint and national business (4 specific verticals)
- ✓ Navitas subsidiary is a small ticket, essential use commercial equipment finance provider

***See glossary located at the end of this presentation for reference on certain acronyms**

Company Overview

$18.6
BILLION IN TOTAL ASSETS

$11.7
BILLION IN TOTAL LOANS

$2.4
BILLION IN AUA

$16.0
BILLION IN TOTAL DEPOSITS

13.2%
TIER 1 RBC

100 BEST BANKS IN AMERICA
in 2021 for the eighth consecutive year - Forbes

$0.19
QUARTERLY DIVIDEND – UP 6% YOY

WORLD'S BEST BANKS
in 2019 & 2020 - Forbes

161
BANKING OFFICES ACROSS THE SOUTHEAST

2020 TOP WORKPLACES
In S.C. & Atlanta – Greenville Business Magazine & Atlanta Journal Constitution

#1 IN CUSTOMER SATISFACTION
in 2020 with Retail Banking in the Southeast – J.D. Power

BEST BANKS TO WORK FOR
in 2020 for the fourth consecutive year – American Banker

1Q21 Highlights

$0.82
Diluted earnings per share – GAAP

$0.83
Diluted earnings per share – operating[1]

1.62%
Return on average assets – GAAP

1.65%
Return on average assets - operating[1]

1.83%
PTPP return on average assets - operating[1]

0.14%
Cost of deposits

38%
DDA / Total Deposits

15.4%
Return on common equity - GAAP

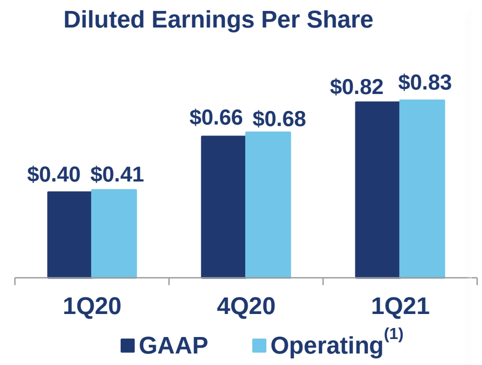
19.7%
Return on tangible common equity - operating [1]

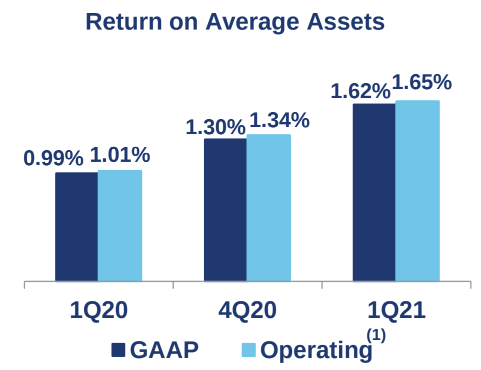
3%
Annualized 1Q EOP core loan growth
(excluding PPP loans)

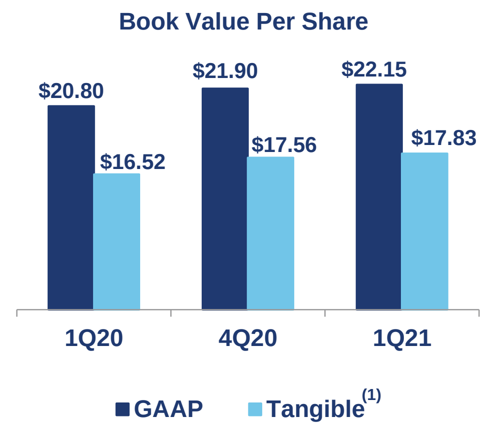
33%
Annualized 1Q EOP core transaction deposit growth

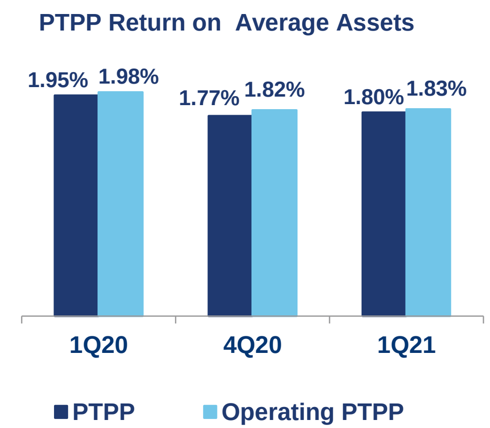
8%
Annualized 1Q operating expense decline
(excluding $8.5 mm foundation contribution in 4Q20)

Other 1Q notable items:
$9.8 mm of PPP fee income ($0.09 EPS)
$12.3 mm provision release due to improved economic forecast
($0.11 EPS)





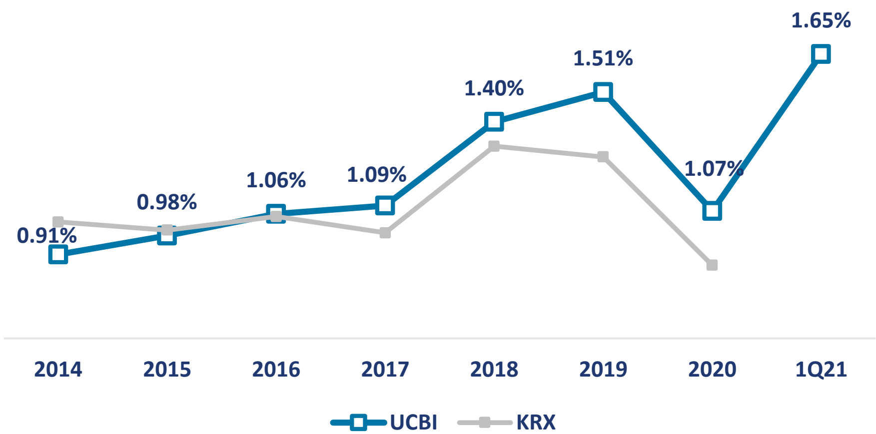




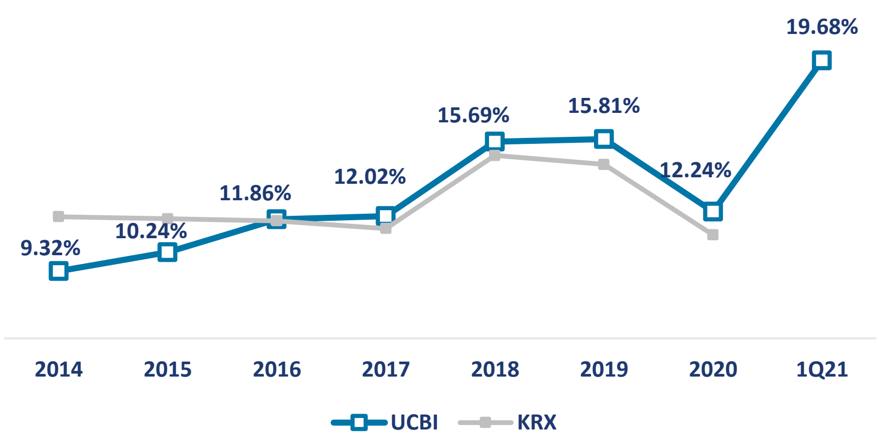
(1) See non-GAAP reconciliation table slides in the Appendix for a reconciliation of operating performance measures to GAAP performance

Long-Term Financial Performance & Shareholder Return

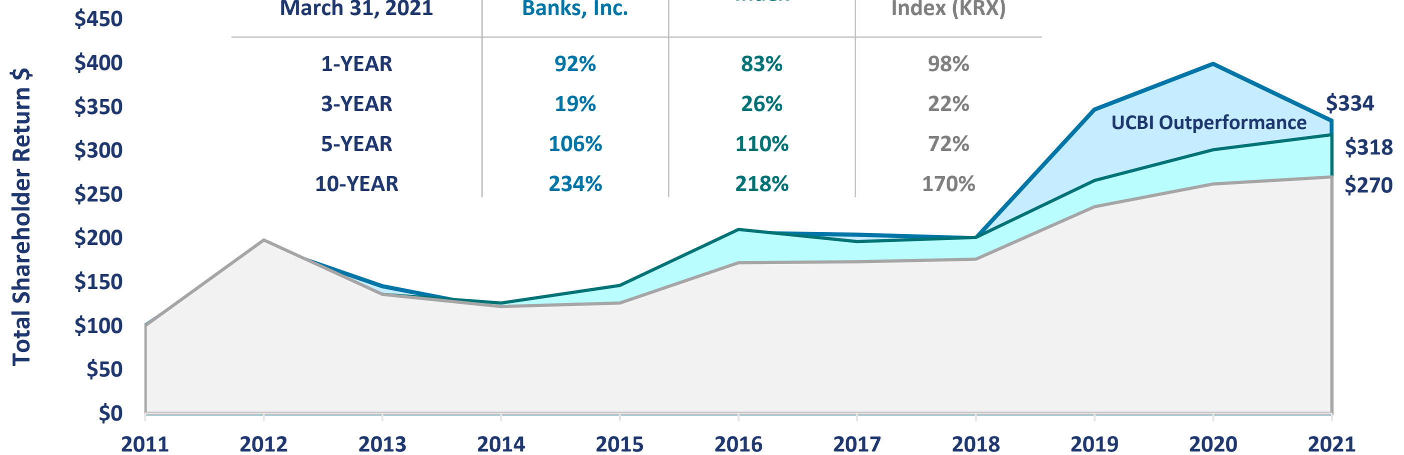
ROA - operating(1)



ROTCE - operating(1)



Performance for the period ended March 31, 2021	United Community Banks, Inc.	S&P Financials Index	KBW Nasdaq Regional Bank Index (KRX)
1-YEAR	92%	83%	98%
3-YEAR	19%	26%	22%
5-YEAR	106%	110%	72%
10-YEAR	234%	218%	170%



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UCBI Focused on High-Growth MSAs in Southeast

Located in Most of the Top 20 Markets in the Region

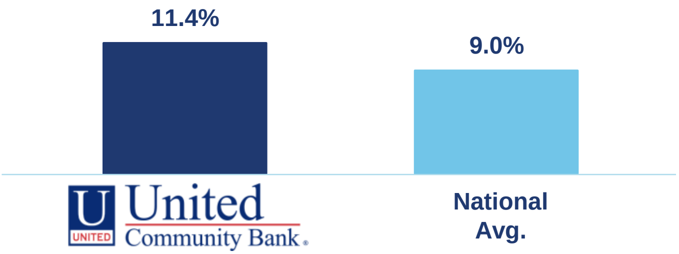
High-Growth MSAs in the Southeast

Fastest Growing Southeast MSAs (1)	'21 – '26 Proj. Pop. Growth %	'21 Population	'26 Proj. Median Household
1. Myrtle Beach, SC	**8.49**	**518,050**	**$62,042**
2. Cape Coral, FL	7.42	785,277	$68,827
3. Raleigh, NC	**7.30**	**1,420,576**	**$91,380**
4. Charleston, SC	**7.30**	**823,428**	**$78,951**
5. Orlando, FL	**7.09**	**2,685,903**	**$72,412**
6. Lakeland, FL	6.98	738,482	$62,730
7. Naples, FL	**6.96**	**393,750**	**$84,332**
8. Spartanburg, SC	**6.81**	**327,475**	**$66,443**
9. Sarasota, FL	**6.79**	**855,242**	**$73,471**
10. Charlotte, NC	**6.61**	**2,696,789**	**$77,692**
11. Wilmington, NC	6.57	304,661	$60,070
12. Jacksonville, FL	**6.17**	**1,602,120**	**$73,563**
13. Port St. Lucie, FL	**6.10**	**495,076**	**$68,635**
14. Greenville, SC	**6.08**	**937,813**	**$68,413**
15. Tampa, FL	**6.06**	**3,257,479**	**$67,300**
16. Durham-Chapel Hill, NC	5.93	655,218	$74,713
17. Nashville, TN	5.91	1,980,990	$80,404
18. Fayetteville, AR	5.88	550,113	$71,570
19. Daytona Beach, FL	5.81	678,826	$65,579
20. Atlanta, GA	**5.73**	**6,137,994**	**$85,730**

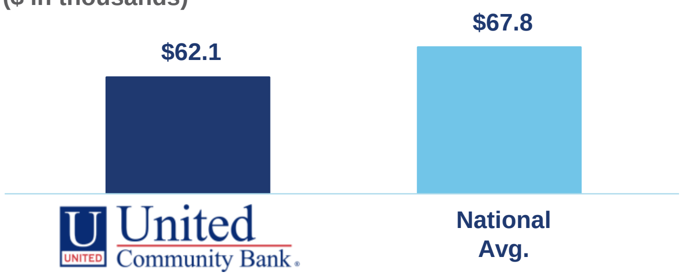
United / Seaside MSA Presence (Branch and or LPO)

Projected Population Growth (2)
2021 – 2026 (%)

Projected Household Income Growth (2)
2021 – 2026 (%)



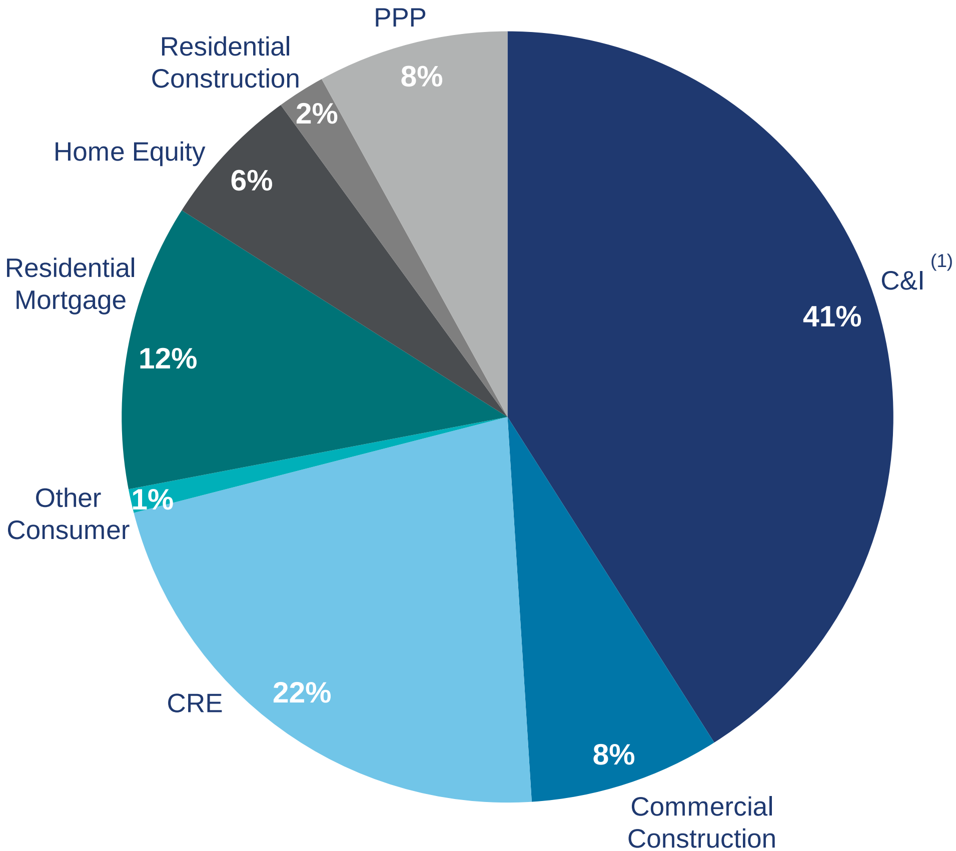
Median Household Income (2)
($ in thousands)



(1) Includes MSAs with a population of greater than 300,000
(2) Data by MSA shown on a weighted average basis by deposits

Diversified Loan Portfolio

1Q21 Total Loans $11.7 billion



Quarter Highlights

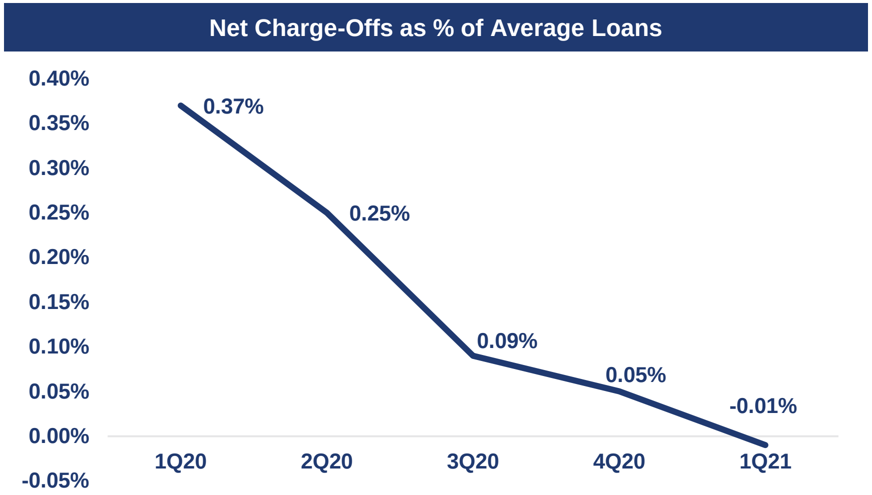
- ✓ Loans increased $308 million in 1Q21, primarily due to the addition of $518 million in third round PPP loans
- ✓ 1Q21 core loan growth of $71 million, or 3% annualized excluding PPP

Granular Loan Portfolio

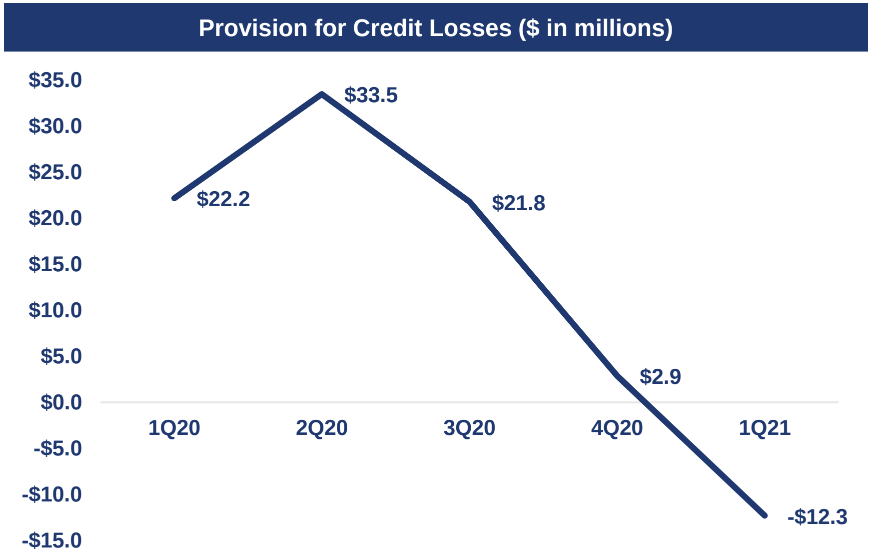
- ✓ Construction & CRE ratio as a percentage of total RBC = 66%/200%
- ✓ Top 25 relationships total $569 million, 5% of total loans
- ✓ SNC's outstanding of $239 million, 2.1% of total loans
- ✓ Navitas 8% of total loans
- ✓ Project lending limit of $20 million
- ✓ Relationship limit of $35 million

(1) C&I includes commercial and industrial loans, owner-occupied CRE loans and Navitas (equipment finance) loans

Credit Quality



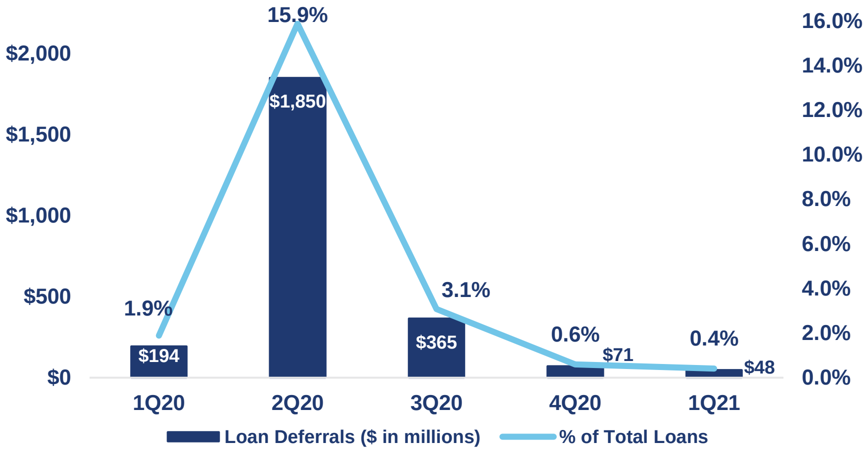
- ✓ 1Q21 net recoveries of $305 thousand, or 0.01% of average loans, annualized
  - The quarter benefited from $2.8 million of C&I recoveries
- ✓ 2020 NCOs of $18.3 million, or 0.17% of average loans



- ✓ The provision for credit losses was negative $12.3 million, reflecting a more favorable economic forecast
- ✓ 2020 included $80.4 million of provisioning due to economic uncertainty caused by the pandemic

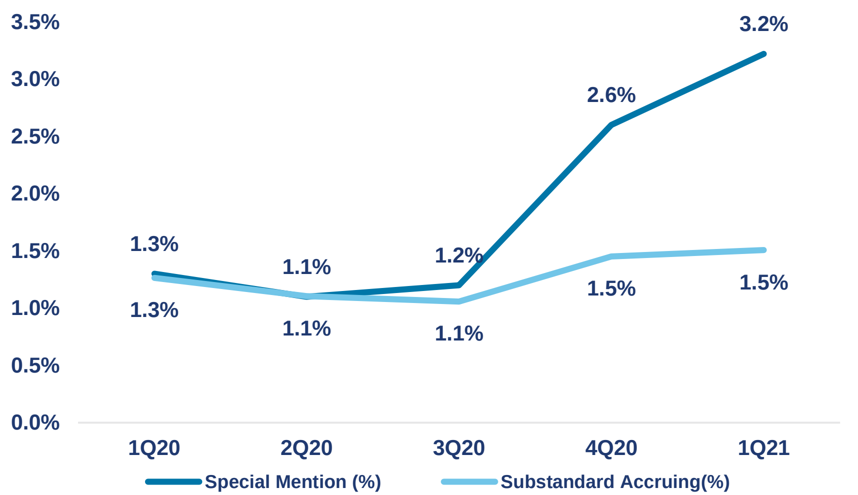
Higher-Risk Loan Trends

Loan Deferrals

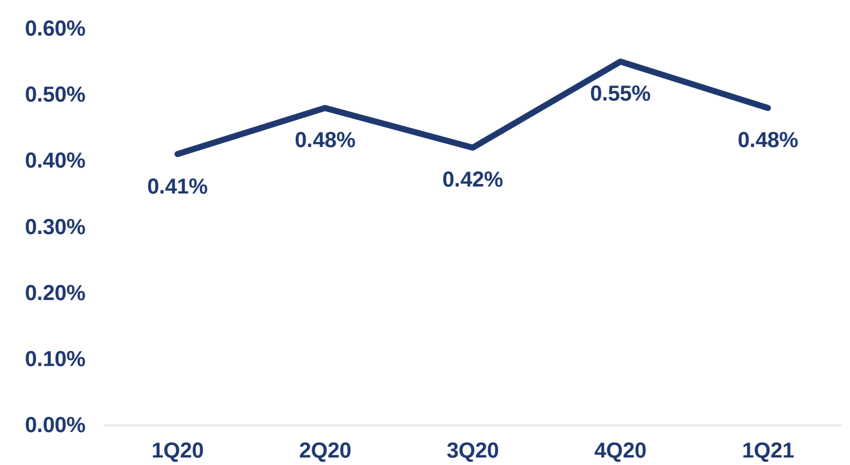


- ✓ Non performing assets declined by $5.8 million during the quarter and stand at 0.48% of total loans
- ✓ Substandard, but still accruing, were flat quarter over quarter as a % of total loans
- ✓ Special mention loans increased $79 million from 4Q20, to 3.2% of total loans
  - The primary drivers of the increase are five Senior Care properties that were downgraded in 1Q21 totaling $65 million

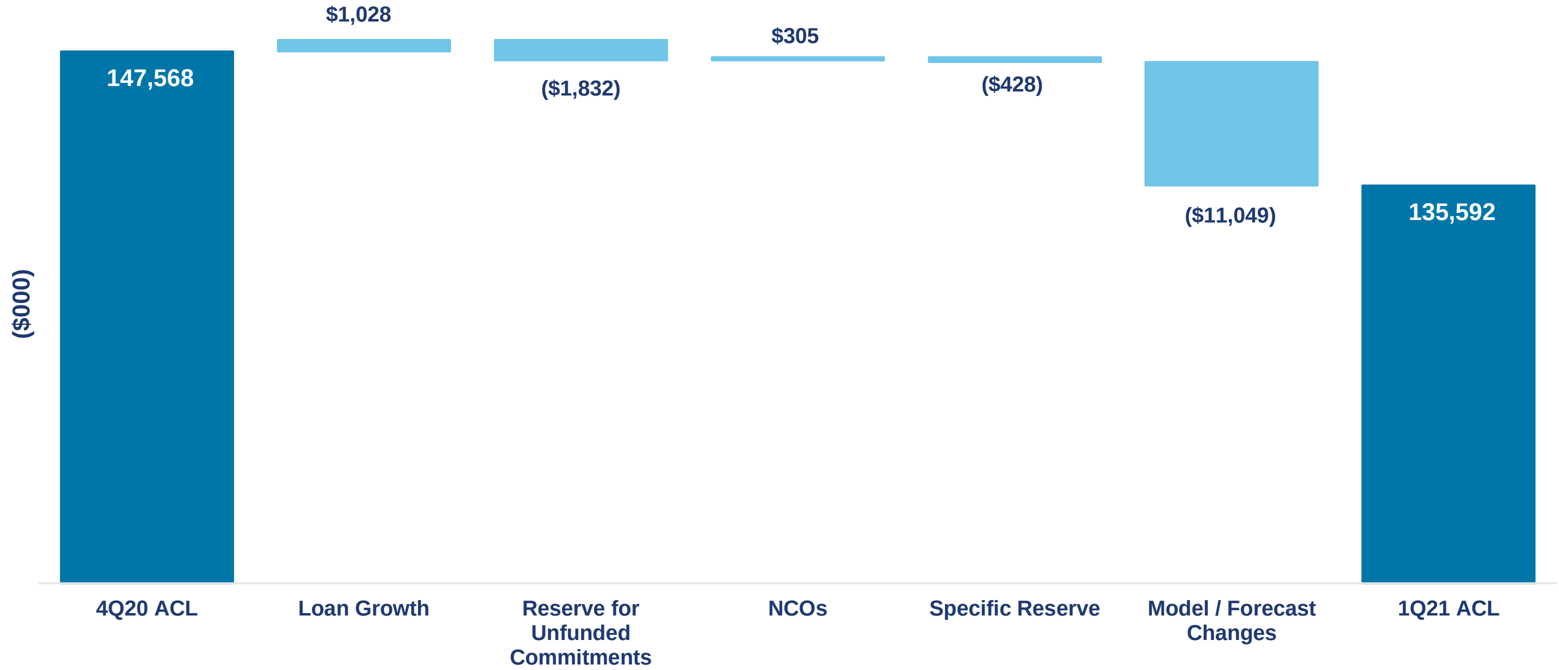
Special Mention & Substandard Accruing Loans as a % of Total Loans



Non-Performing Assets as a % of Total Loans



ACL Walk-Forward



ACL / Loans:	1.30%	1.16%
ACL / Loans excl. PPP:	1.38%	1.26%

Capital Ratios

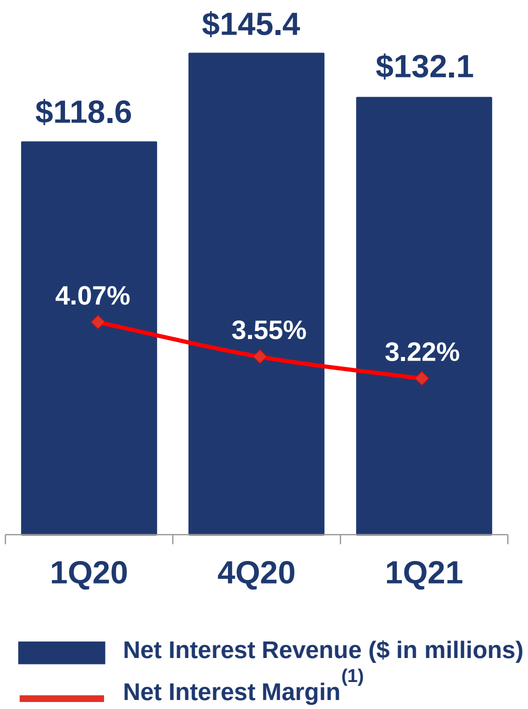
Holding Company	1Q20		3Q20		4Q20		4Q20 KRX Peer Median		UCBI vs. KRX		1Q21*	
Common Equity Tier 1 Capital	12.9	%	12.3	%	12.3	%	11.8	%	+ 0.5	%	12.4	%
Tier 1 Risk-Based Capital	13.1		13.1		13.1		12.1		+ 1.0		13.2	
Total Risk-Based Capital	14.9		15.3		15.2		14.3		+ 0.9		15.0	
Leverage	10.4		9.4		9.3		8.9		+ 0.4		9.4	
Tangible Common Equity to Tangible Assets	10.2		8.9		8.8		8.6		+ 0.2		8.6	

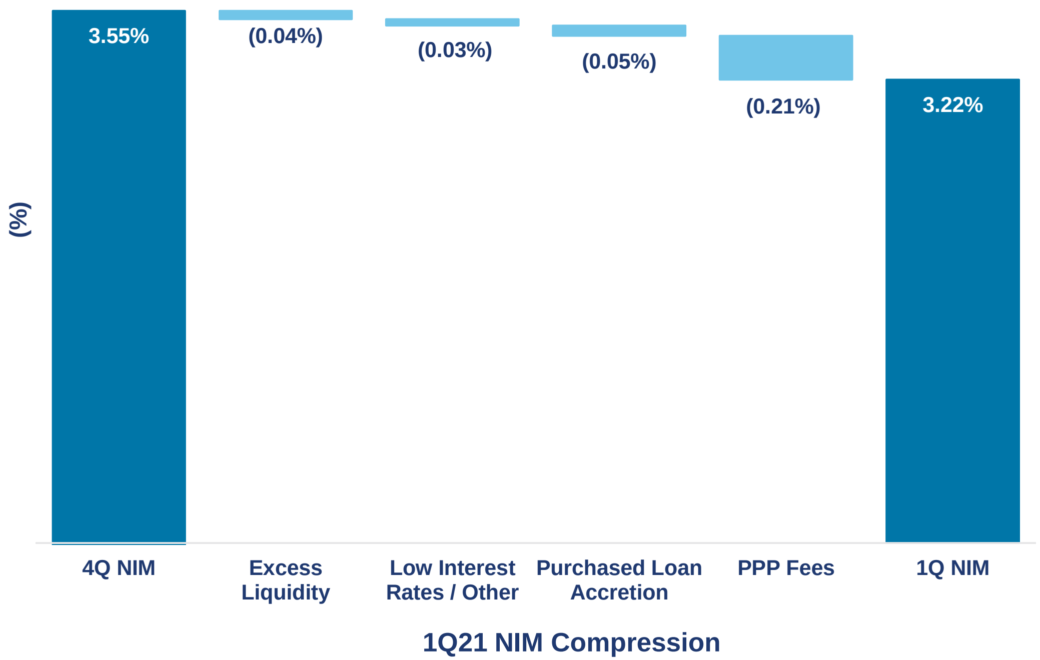
- ✓ Quarterly dividend of $0.19 per share
- ✓ Redeemed $11.3 million, 6.25% subordinated debt and $4.4 million, 4.25% TruPs in 1Q21
- ✓ If no M&A occurs, we will consider resuming share repurchases in 2021
- ✓ Capital greater than peers offers flexibility as the economy normalizes

*1Q21 regulatory capital ratios are preliminary

Net Interest Revenue / Margin[(1)]

$ in millions



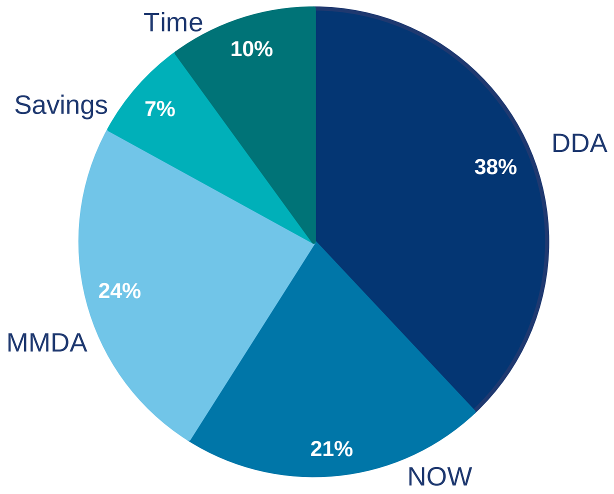


- ✓ Net interest margin decreased 33 bps from 4Q20, mainly driven by lower PPP fee accretion
- ✓ Loan accretion totaled $5.0 million and contributed 12 bps to the margin, down 5 bps from 4Q20
- ✓ PPP fees of $9.8 million in 1Q21 compared to $19.4 million in 4Q20
- ✓ Of the 7 bps of core margin pressure, 4 bps resulted from excess liquidity as strong deposit growth continued to move average cash and securities balances higher
- ✓ We have $1.15 billion of variable rate loans currently priced at their floors

(1) Net interest margin is calculated on a fully-taxable equivalent basis

Valuable Deposit Mix

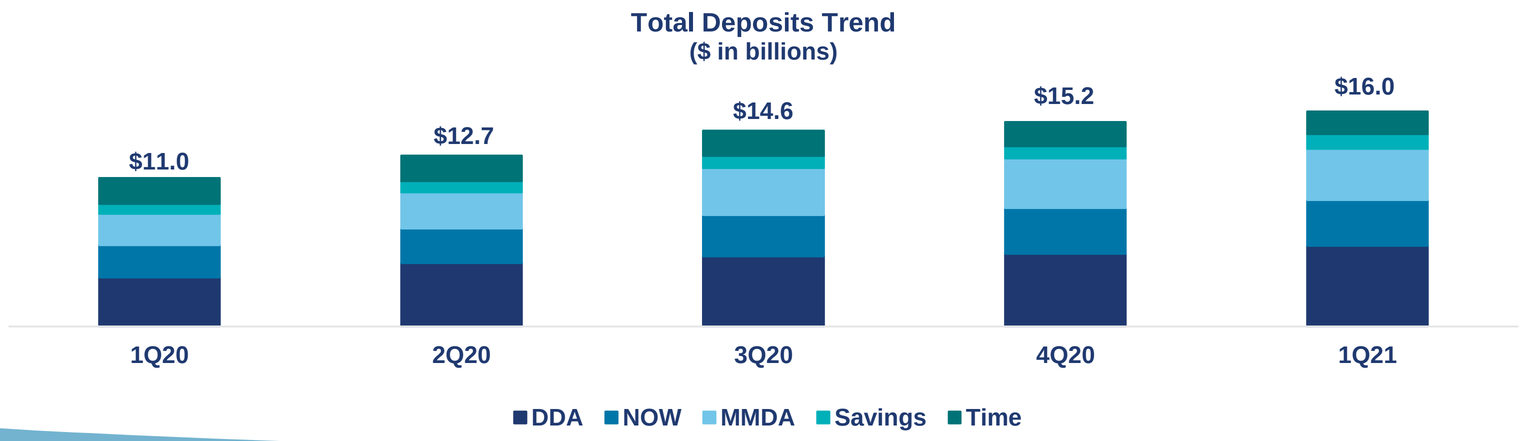
1Q21 Total Deposits $16.0 billion



1Q21 Highlights

- ✓ Total deposits were up $761 million, or 20% annualized from 4Q20 and up $5.0 billion, or 45% YOY
  - Excluding Seaside, total deposits were up $3.2 billion, or 29% YOY
- ✓ Core transaction deposits were up $948 million, or 33% annualized from 4Q20 and up $4.7 billion, or 61% YOY
  - Excluding Seaside, core transaction deposits were up $3.4 billion, or 44% YOY
- ✓ Cost of deposits down 3 bps to 0.14% in 1Q21, driven by continued noninterest bearing deposit growth and deposit rate cuts

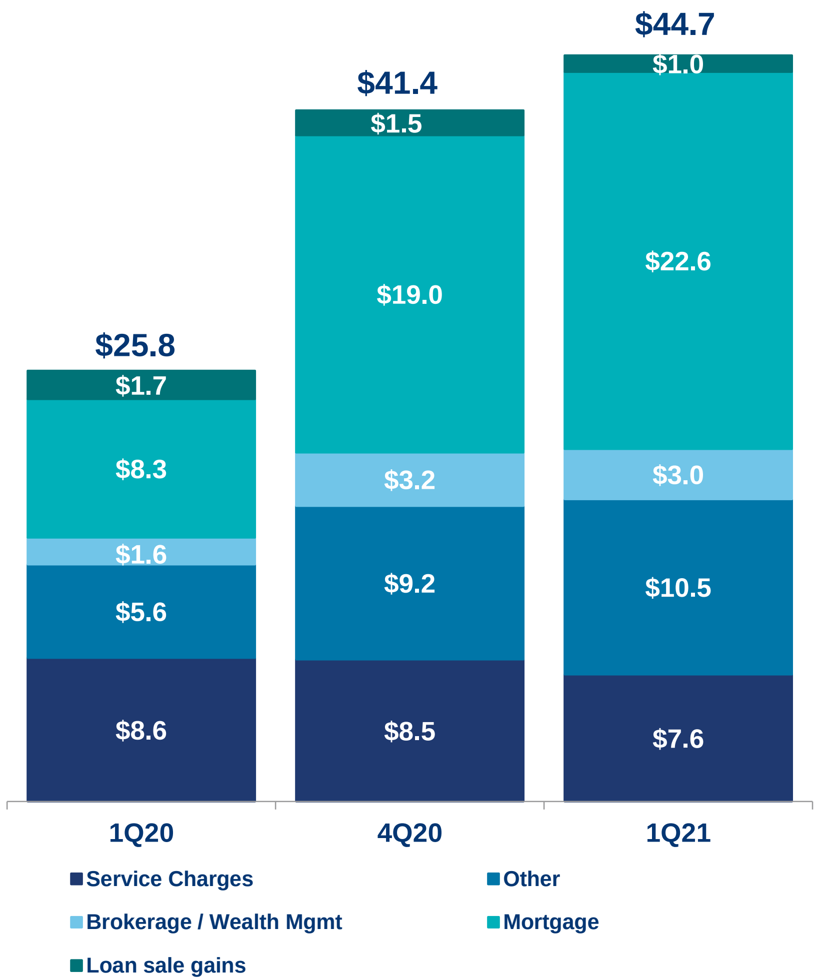
Strong Core Deposit Growth Over Time



Note: Core transaction accounts include demand deposits, interest-bearing demand, money market and savings accounts, excluding public funds deposits

Noninterest Income

$ in millions



Linked Quarter

✓ Fees up $3.3 million

- Mortgage fees up $3.6 million from 4Q20 primarily due to the positive impact of rising interest rates on the MSR asset
  - Rate locks were up with $993 million in 1Q21 compared to $792 million in 4Q20
  - Record mortgage closings of $666 million in 1Q21 versus $609 million in 4Q20
  - 1Q21 mortgage production purchase/refi mix was 42%/58%
  - 1Q21 mortgage results included a $1.3 million MSR write-up compared to a $1.7 million write-down in 4Q20
- Gain on sale of SBA loans was $1.0 million on $11.3 million of SBA loan sales

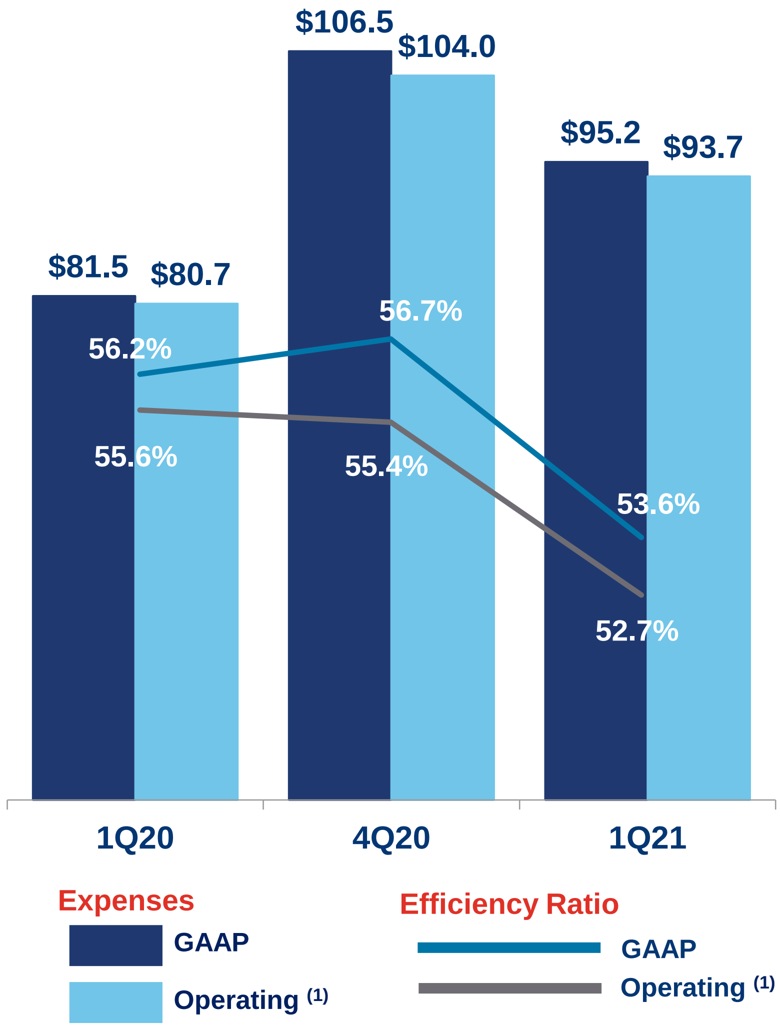
Year-over-Year

✓ Fees up $18.9 million

- Mortgage rate locks up 24% compared to last year ($993 million in 1Q21 compared to $801 million in 1Q20)

Disciplined Expense Management

$ in millions



Linked Quarter

✓ GAAP and operating expenses decreased 11% and 10%, respectively

- Salaries and benefits were down $1.2 million mainly due to $1.8 million of Paid Time Off hours accrued in 4Q20 as a result of COVID
- Excluding the $8.5 million foundation contribution in 4Q20, GAAP and operating expenses decreased 3% and 2%, respectively
- Mortgage commissions increased $1.0 million from 4Q20

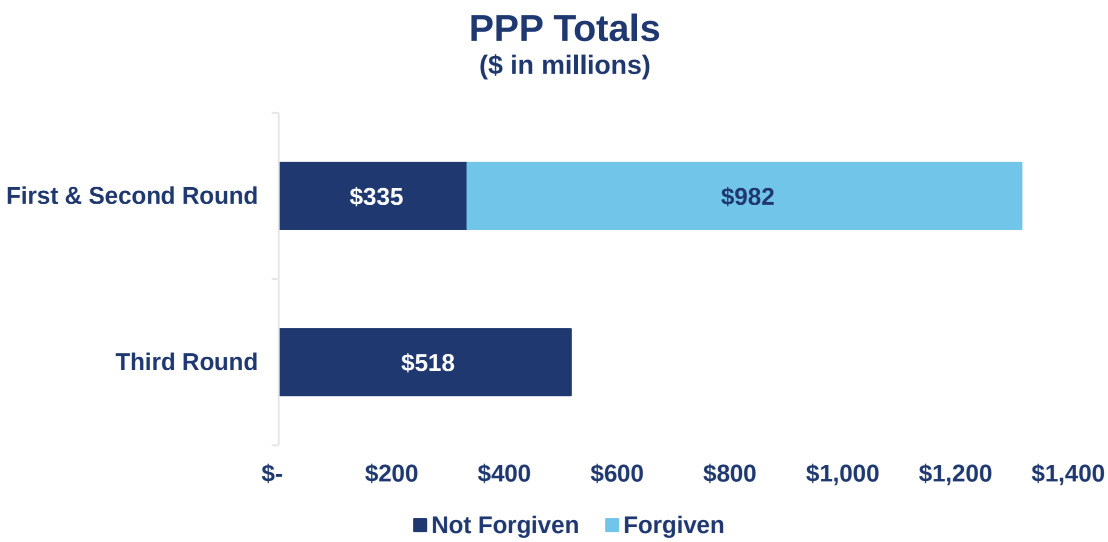
Year-over-Year

✓ GAAP and operating expenses increased 17% and 16%, respectively

- The majority of the increase is driven by the Seaside acquisition on July 1, 2020

(1) See non-GAAP reconciliation table slides at the end of the exhibits for a reconciliation of operating performance measures to GAAP performance measures

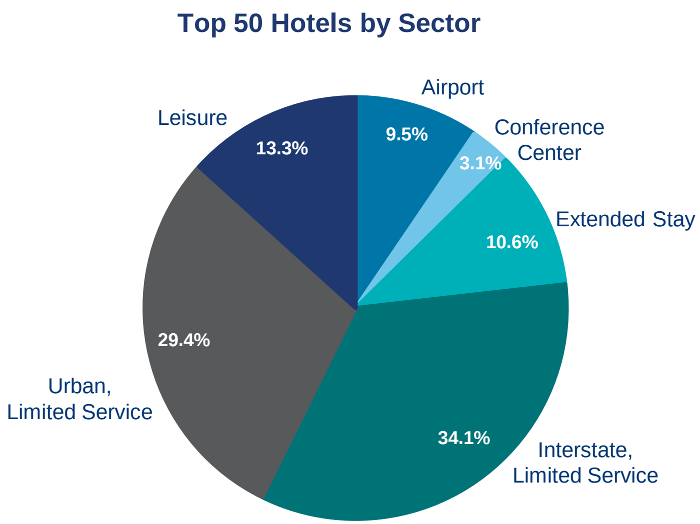
PPP Update



- ✓ As of March 31st, approximately 75% of our first and second round PPP loans, representing $982 million in loans, have been forgiven by the SBA
- ✓ In 1Q21, we recognized $9.8 million in PPP fees
- ✓ We have $28 million of PPP fees remaining to recognize
- ✓ Average loan amount fully forgiven of $96 thousand

1Q21 INVESTOR PRESENTATION
Exhibits

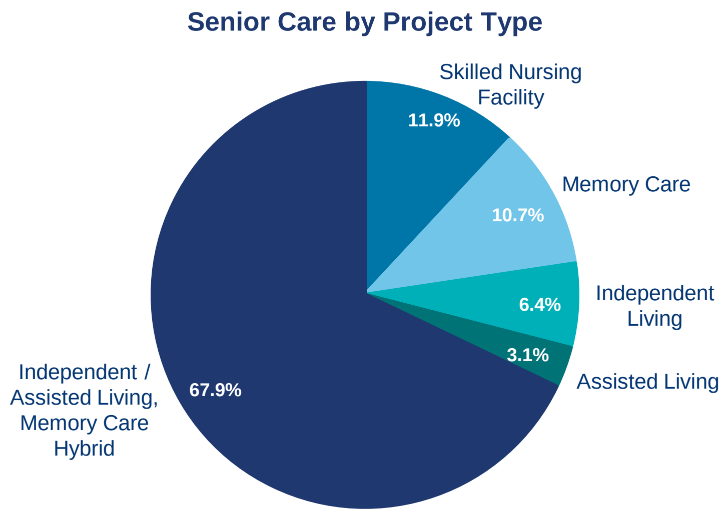
Selected Segments – Hotels

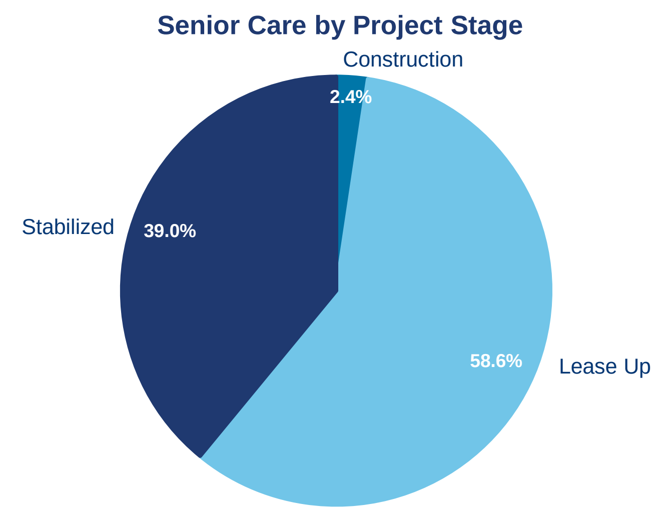


- ✓ Top 50 hotel loans outstanding totaled $291 million as of 1Q21, or 2% of total loans
- ✓ Original loan to value low at 59% on average for UCBI portfolio
- ✓ Construction comprises 8% of top 50 hotel outstanding balances
- ✓ Weighted average occupancy increased 9% from 4Q20 to 60% in top 50 hotel portfolio
- ✓ Nonaccrual hotel loans of $4.9 million as of 1Q21

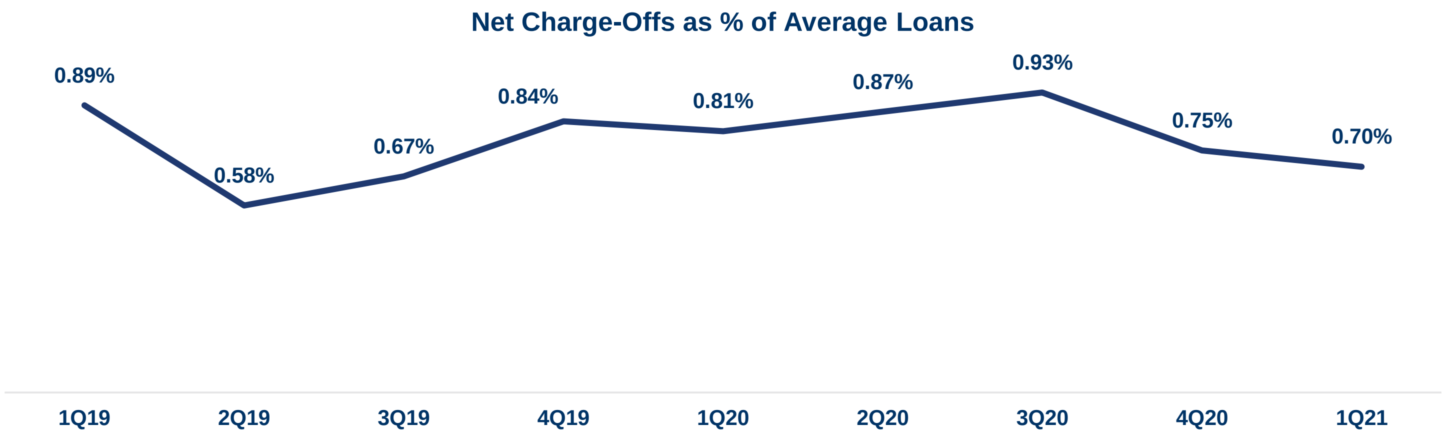
Selected Segments – Senior Care

- ✓ Senior Care lending team are dedicated specialists with significant experience in the space
- ✓ Senior Care funded exposure for UCBI totaled $535 million as of 1Q21, or 5% of total loans
- ✓ Senior Care borrowers provide significant equity up front with an average LTV of 57% at origination
- ✓ As of March 31st, there was one Senior Care loan for $4.8 million in nonaccrual
- ✓ As of March 31st, $172 million of Senior Care loans were special mention and $43 million were substandard accruing



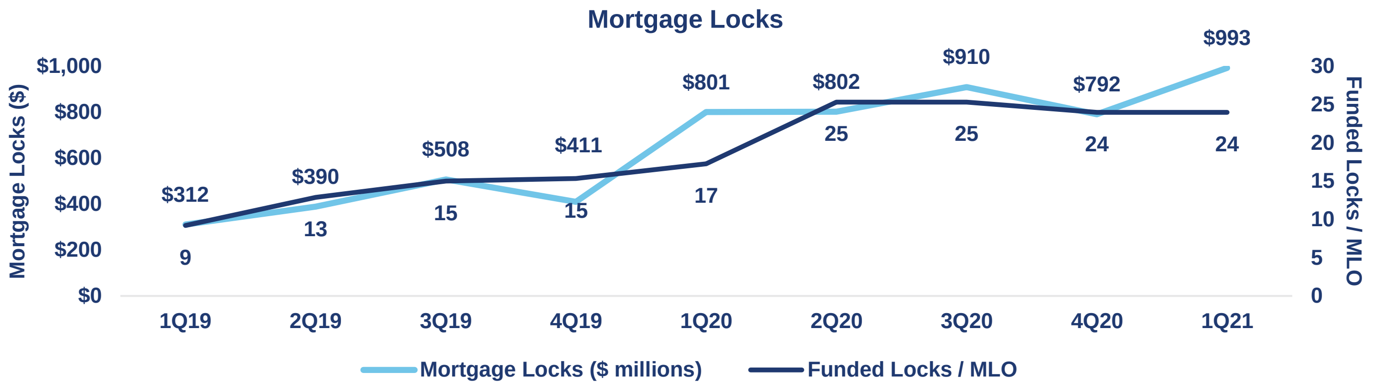


Credit Quality — Navitas



- ✓ Navitas 1Q21 NCOs = 0.70%
- ✓ Navitas' cumulative net loss rates have approximated 2% for the last 10 years
- ✓ Navitas ACL - Loans equated to 1.88% as of 1Q21
- ✓ Rating agencies have historically assigned Navitas originations with expected through-the-cycle loss rates of 3.1% to 3.8%
- ✓ Total Navitas deferrals are 1.3% of the total Navitas loan portfolio at 1Q21

Expanding Mortgage Throughout the Footprint



	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Loans Sold ($ millions)	$111	$153	$220	$226	$259	$397	$402	$409	$337
Gain on Sale %	2.70%	3.70%	3.40%	3.70%	2.90%	4.50%	5.40%	5.10%	4.50%

- ✓ We have been consistently investing in our mortgage business
- ✓ Mortgage production per originator, per quarter increased to $7.6 million in 1Q21, or 75% above 1Q20
- ✓ Purchase / Refi mix has shifted from 55% / 45% in 1Q20 to 42% / 58% in 1Q21
- ✓ Technology investments have also paid off as we have been able to market to our existing customers and also have enabled us to cut processing costs and process times

Non-GAAP Reconciliation Tables

$ in thousands, except per share data

	1Q20	2Q20	3Q20	4Q20	1Q21
Expenses					
Expenses - GAAP	$ 81,538	$ 83,980	$ 95,981	$ 106,490	$ 95,194
Merger-related and other charges	(808)	(397)	(3,361)	(2,452)	(1,543)
Expenses - Operating	$ 80,730	$ 83,583	$ 92,620	$ 104,038	$ 93,651
Diluted Earnings per share					
Diluted earnings per share - GAAP	$ 0.40	$ 0.32	$ 0.52	$ 0.66	$ 0.82
Merger-related and other charges	0.01	-	0.03	0.02	0.01
Diluted earnings per share - Operating	0.41	0.32	0.55	0.68	0.83
Book Value per share					
Book Value per share - GAAP	$ 20.80	$ 21.22	$ 21.45	$ 21.90	$ 22.15
Effect of goodwill and other intangibles	(4.28)	(4.27)	(4.36)	(4.34)	(4.32)
Tangible book value per share	$ 16.52	$ 16.95	$ 17.09	$ 17.56	$ 17.83
Return on Tangible Common Equity					
Return on common equity - GAAP	7.85 %	6.17 %	10.06 %	12.36 %	15.37 %
Effect of merger-related and other charges	0.16	0.08	0.63	0.41	0.26
Return on common equity - Operating	8.01	6.25	10.69	12.77	15.63
Effect of goodwill and intangibles	2.56	1.84	2.83	3.46	4.05
Return on tangible common equity - Operating	10.57 %	8.09 %	13.52 %	16.23 %	19.68 %

Non-GAAP Reconciliation Tables

$ in thousands, except per share data

	1Q20		2Q20		3Q20		4Q20		1Q21	
Return on Assets										
Return on assets - GAAP	0.99	%	0.71	%	1.07	%	1.30	%	1.62	%
Merger-related and other charges	0.02		0.01		0.07		0.04		0.03	
Return on assets - Operating	1.01	%	0.72	%	1.14	%	1.34	%	1.65	%
Return on Assets to return on assets- pre-tax pre-provision										
Return on assets - GAAP	0.99	%	0.71	%	1.07	%	1.30	%	1.62	%
Income tax expense	0.27		0.20		0.28		0.40		0.46	
Provision for credit losses	0.69		0.95		0.51		0.07		(0.28)	
Return on assets - pre-tax, pre-provision	1.95		1.86		1.86		1.77		1.80	
Merger-related and other charges	0.03		0.01		0.07		0.05		0.03	
Return on assets - pre-tax, pre-provision, excluding merger-related and other charges	1.98	%	1.87	%	1.93	%	1.82	%	1.83	%
Efficiency Ratio										
Efficiency Ratio - GAAP	56.15	%	55.86	%	54.14	%	56.73	%	53.55	%
Merger-related and other charges	(0.56)		(0.27)		(1.90)		(1.31)		(0.87)	
Efficiency Ratio - Operating	55.59	%	55.59	%	52.24	%	55.42	%	52.68	%
Tangible common equity to tangible assets										
Equity to assets ratio - GAAP	12.54	%	11.81	%	11.47	%	11.29	%	10.95	%
Effect of goodwill and other intangibles	(2.32)		(2.05)		(2.02)		(1.94)		(1.86)	
Effect of preferred equity	-		(0.64)		(0.56)		(0.54)		(0.52)	
Tangible common equity to tangible assets ratio	10.22	%	9.12	%	8.89	%	8.81	%	8.57	%

Glossary

ACL – Allowance for Credit Losses	MSA – Metropolitan Statistical Area
ALLL – Allowance for Loan Losses	MSR – Mortgage Servicing Rights Asset
AUA – Assets Under Administration	NCO – Net Charge-Offs
BPS – Basis Points	NIM – Net Interest Margin
C&I – Commercial and Industrial	NPA – Non-Performing Asset
C&D – Commercial and Development	NSF – Non-sufficient Funds
CECL – Current Expected Credit Losses	OO RE – Owner Occupied Commercial Real Estate
CET1 – Common Equity Tier 1 Capital	PCD – Loans Purchased with Credit Deterioration
CRE – Commercial Real Estate	PPP – Paycheck Protection Program
CSP – Customer Service Profiles	PTPP – Pre-Tax, Pre-Provision Earnings
DDA – Demand Deposit Account	RBC – Risk Based Capital
EOP – End of Period	ROA – Return on Assets
GAAP – Accounting Principles Generally Accepted in the USA	SBA – United States Small Business Administration
KRX – KBW Nasdaq Regional Banking Index	TCE – Tangible Common Equity
LPO – Loan Production Office	USDA – United States Department of Agriculture
MLO – Mortgage Loan Officer	YOY – Year over Year
MTM – Marked-to-market	