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

FORM 8-K

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

Date of Report (Date of earliest event reported):
April 24, 2018

UNITED COMMUNITY BANKS, INC.

(Exact name of registrant as specified in its charter)

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

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

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

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

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§240.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On April 24, 2018, United Community Banks, Inc. (the “Registrant”) issued a news release announcing its financial results for the quarter ended March 31, 2018 (the “News Release”). The News Release, including financial schedules, is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. In connection with issuing the News Release, on April 25, 2018 at 11:00 a.m. ET, the Registrant intends to hold a conference call/webcast to discuss the News Release. In addition to the News Release, during the conference call the Registrant intends to discuss certain financial information contained in the First Quarter 2018 Investor Presentation (the “Investor Presentation”), which was posted to the Registrant’s website at www.ucbi.com on April 24, 2018. The Investor Presentation is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

The presentation of the Registrant’s financial information contains financial information determined by methods other than in accordance with generally accepted accounting principles, or GAAP. The financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered part of recurring operations, such as “operating net income,” “operating net income per diluted share,” “operating earnings per diluted share,” “tangible book value per common share,” “operating return on common equity,” “operating return on tangible common equity,” “operating return on assets,” “operating dividend payout ratio,” “operating efficiency ratio,” “average tangible equity to average assets,” “average tangible common equity to average assets” and “tangible common equity to risk-weighted assets.” These non-GAAP measures are included because Management believes they may provide useful supplemental information for evaluating Management’s underlying performance trends. 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 in the News Release and the Investor Presentation attached as Exhibit 99.1 and Exhibit 99.2, respectively, to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	News Release, dated April 24, 2018
99.2	Investor Presentation, First Quarter 2018

SIGNATURES

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

UNITED COMMUNITY BANKS, INC.

By: */s/* Jefferson L. Harralson
Jefferson L. Harralson
Executive Vice President and
Chief Financial Officer

Date: April 24, 2018

Exhibit 99.1

__For Immediate Release__

For more information:
Jefferson Harralson
Chief Financial Officer
(864) 240-6208
Jefferson_Harralson@ucbi.com

UNITED COMMUNITY BANKS, INC.
ANNOUNCES FIRST QUARTER EARNINGS
Earnings per diluted share up 42 percent to 47 cents from first quarter 2017
Excluding merger-related and other non-operating charges,
diluted operating earnings per share up 28 percent, to 50 cents

- Return on assets of 1.26 percent, or 1.33 percent excluding merger-related and other charges
- Return on common equity of 11.1 percent, return on tangible common equity of 15.3 percent excluding merger-related and other charges
- Net interest revenue of $103.3 million, up $19.7 million or 24 percent from year ago
- Net interest margin of 3.80 percent, up 17 basis points from fourth quarter 2017 and up 35 basis points from year ago
- Efficiency ratio of 57.8 percent, or 55.8 percent excluding merger-related and other charges
- Completed the acquisition of Navitas Credit Corp. during the quarter

BLAIRSVILLE, GA – April 24, 2018 – United Community Banks, Inc. (NASDAQ: UCBI) ("United") today announced its first quarter 2018 financial results reflecting solid margin improvement, effective and disciplined expense management, an acceleration of loan growth and the continuation of sound credit quality. Net income was $37.7 million, or 47 cents per diluted share, compared with $23.5 million, or 33 cents per diluted share, for the first quarter of 2017.

On an operating basis, net income rose to $39.7 million for the first quarter of 2018 compared with $28.2 million for the first quarter of 2017. First quarter 2018 operating net income excludes pre-tax merger-related charges totaling $2.50 million and pre-tax charges related to branch closures completed during the quarter of $147,000. The income tax benefit from these non-operating charges was $628,000. First quarter 2017 operating net income excludes pre-tax merger-related charges of $1.17 million and pre-tax charges related to branch closures of $831,000. The income tax benefit associated with the charges was $758,000. Also excluded from first quarter 2017 operating earnings is a non-cash tax charge of $3.4 million related to the cancellation of interest rate swaps that were designated as cash flow hedges. The non-cash tax charge was previously included in other comprehensive income until the swaps matured or were canceled.

At March 31, 2018, preliminary regulatory capital ratios were as follows: Tier 1 Risk-Based of 11.7 percent; Total Risk-Based of 13.6 percent; Common Equity Tier 1 Risk-Based of 11.3 percent, and Tier 1 Leverage of 9.1 percent.

“Our first quarter earnings are a strong start to what we expect will be another exceptional year for United Community Banks, Inc.,” said Jimmy Tallent, chairman and chief executive officer. “Our bankers excelled in nearly every financial measure, reporting solid improvement in return on assets, return on tangible common equity, operating efficiency and more. Operating return on assets was 1.33% for the first quarter, up 23 basis points from fourth quarter and only seven basis points from our goal of 1.40%. Our operating efficiency ratio was 55.7%, our best ever, which is a credit to our bankers who work hard to provide the best customer service in an efficient and cost-effective manner.”

Tallent continued, “In the first quarter, we not only announced a merger with NLFC Holdings Corp. and its wholly-owned subsidiary, Navitas Credit Corp., but we completed the merger on February 1. With headquarters in Ponte Vedra, Florida, Navitas is a premier specialty lender providing equipment finance services to small and medium-sized businesses nationwide that will continue to operate under the Navitas name. This fast-growing company is a solid strategic addition to our existing specialty and commercial lending businesses and enables us to further expand our client offerings. This partnership brings exceptional growth and a significant profitability enhancement to United and is a solid win for both of us. I am excited to welcome this talented team of industry veterans to United Community Bank.

“First quarter loan production was $665.8 million with $427 million originating from our community banks and $238 million from our Commercial Banking Solutions group, which now includes our newly acquired Navitas subsidiary,” Tallent added. “Linked-quarter loans were up $448 million, mostly reflecting the $379 million in net loans received through our acquisition of Navitas. Our indirect auto loan portfolio was down $42.3 million from fourth quarter, reflecting our decision to suspend indirect auto loan purchases. Excluding the reduction in indirect auto loans and the loans acquired through the Navitas acquisition, loan growth was up at an annualized rate of approximately 6 percent from the fourth quarter.”

First quarter net interest revenue totaled $103.3 million, up $19.7 million from the first quarter of 2017 and up $5.78 million from the fourth quarter of 2017. The increases from both periods reflect acquisitions, business growth and net interest margin expansions of 35 basis points from a year ago and 17 basis points from the fourth quarter of 2017. Rising short-term interest rates and the acquisitions of Four Oaks Bank & Trust Company on November 1, 2017, and Navitas on February 1, 2018 contributed to the linked quarter net interest margin expansion as well as the increase in net interest revenue. The acquisition of Horry County State Bank on July 31, 2017 also contributed to the increase from a year ago. Acquired company results are included in United’s financial results beginning on their respective acquisition dates.

The first quarter provision for credit losses was $3.8 million compared to net charge-offs of $1.5 million. Included in the first quarter provision for credit losses was $2.3 million resulting from including Navitas’ loans and leases in our allowance for loan and lease losses model. Because Navitas’ loans and leases were recorded at a net premium of approximately $5.62 million, the allowance for loan and lease losses model required us to establish an allowance sufficient to cover credit losses inherent in the Navitas portfolio. This additional provision related to the Navitas loans and leases is in addition to $3.9 million of non-accretable discount included in the fair value mark on Navitas’ acquired loans and leases providing a conservative $6.2 million of loss absorbing capacity on the acquired Navitas portfolio.

As mentioned, first quarter net charge-offs totaled $1.5 million, down from $1.7 million in the first quarter of 2017 and up $440,000 from the fourth quarter of 2017. Contributing to the low level of net charge-offs were continued strong recoveries of previously charged-off loans. Nonperforming assets were 0.24 percent of total assets at March 31, 2018, compared with 0.23 percent at both December 31, 2017 and March 31, 2017.

“Credit quality remains strong and steady as indicated by the low level of net charge-offs,” Tallent commented. “Our credit quality indicators show no indication of credit deterioration and our outlook is for that to continue. Although our first quarter provision was elevated due to the acquisition of Navitas, we expect our provision levels to return to the range of our more recent quarterly experience with gradual increases each quarter due to loan growth. We expect our allowance and the related ratio to total loans may continue to decline slightly.”

First quarter fee revenue totaled $22.4 million, up $322,000 from a year ago and $468,000 from the fourth quarter of 2017. Included in first quarter 2018 fee revenue are $940,000 in losses from securities sales. The securities losses were part of a larger balance sheet management strategy that included the cancellation of $289 million notional in interest rate caps as well as the partial cancellation of other hedging instruments. The derivative cancellations resulted in gains of $1.16 million, which are included in other fee revenue. The securities losses and gains from derivative activities are mostly offsetting.

Mortgage fees were up $935,000 from a year ago and $474,000 from the fourth quarter of 2017, reflecting strong origination and rate lock activity as well as a favorable mark on our mortgage servicing asset. In the first quarter we closed 799 loans totaling $191 million compared with 795 loans totaling $197 million in the fourth quarter and 697 loans totaling $151 million in the first quarter of 2017.

Operating expenses were $73.5 million for the first quarter, compared with $62.8 million for the first quarter of 2017 and $75.9 million for the fourth quarter. Included in the first quarter’s operating expenses are $2.65 million in merger-related and branch closure expenses. We also had merger-related and branch closure charges of $2.05 million in the first quarter of 2017, and $7.36 million in merger-related expenses in the fourth quarter of 2017. Excluding these charges, first quarter operating expenses were $70.8 million compared with $68.5 million for the fourth quarter and $60.8 million a year ago. The increases from a year ago and from the fourth quarter of 2017 primarily result from the acquisitions of Navitas on February 1, 2018, Four Oaks Bank & Trust Company on November 1, 2017 and Horry County State Bank on July 31, 2017. Operating expenses of acquired companies are included in United’s consolidated operating expenses beginning on their respective acquisition dates.

Tallent concluded, “As our first quarter financial results demonstrate, we are off to a great start for 2018. United Community Banks operates in some of the most attractive markets in the United States, has an extraordinarily talented management team and the best bankers in the business. I could not be more confident in the future of this company and I eagerly anticipate the successes that will be achieved in the quarters ahead. Every day our bankers demonstrate their passion and commitment which drive our performance and ensure our success. This is a legacy I take great pride in.”

Conference Call

United will hold a conference call, Wednesday, April 25, 2018, at 11 a.m. ET to discuss the contents of this press release and to share business highlights for the quarter. To access the call, dial (877) 380-5665 and use the conference number 8494547. The conference call also will be webcast and available for replay for 30 days by selecting “Events & Presentations” within the Investor Relations section of United’s website at www.ucbi.com.

About United Community Banks, Inc.

United Community Banks, Inc. (NASDAQ: UCBI) is a bank holding company based in Blairsville, Georgia with $12.3 billion in assets. The company’s banking subsidiary, United Community Bank, is one of the southeast region’s largest full-service banks, operating 151 offices in Georgia, North Carolina, South Carolina and Tennessee. The bank specializes in personalized community banking services for individuals, small businesses and corporations. Services include a full range of consumer and commercial banking products including mortgage, advisory, and treasury management. Respected national research firms consistently recognize United Community Bank for outstanding customer service. For the last four years, J.D. Power has ranked United Community Bank first in customer satisfaction in the Southeast. In 2018, for the fifth consecutive year, *Forbes* magazine included United on its list of the 100 Best Banks in America. Additional information about the company and the bank’s full range of products and services can be found at www.ucbi.com.

Non-GAAP Financial Measures

This press release, including the accompanying financial statement tables, contains financial information determined by methods other than in accordance with generally accepted accounting principles, or 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 “operating net income,” “operating net income per diluted share,” “operating earnings per diluted share,” “tangible book value per common share,” “operating return on common equity,” “operating return on tangible common equity,” “operating return on assets,” “operating dividend payout ratio,” “operating efficiency ratio,” “average tangible equity to average assets,” “average tangible common equity to average assets” and “tangible common equity to risk-weighted assets.” These non-GAAP measures are included because United believes they may provide useful supplemental information for evaluating United’s underlying performance trends. 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.

Caution About Forward-Looking Statements

Certain Statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include projections, predictions, expectations, or beliefs about future events or results or otherwise and are not statements of historical fact. Such statements are often characterized by the use of qualified words (and their derivatives) such as "may," "believe," "expect," "anticipate," "intend," "will," "should," "plan," "estimate," "predict," "continue" and "potential" or the negative of these terms or words of similar meaning or other statements concerning opinions or judgments of United and its management about future events. Although United believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance, or achievements of United will not differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements; such statements are not guarantees of future performance. 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. Actual future results and trends may differ materially from historical results and or those anticipated depending on a variety of factors, including, but not limited to the factors and risk influences contained in the cautionary language included under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in United's Form 10-K for the year ended December 31, 2017 and other periodic reports subsequently filed by United with the SEC, available on the SEC website, www.sec.gov. For any forward-looking statements made in this press release, United claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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UNITED COMMUNITY BANKS, INC.
Financial Highlights
Selected Financial Information

(in thousands, except per share data)	2018 First Quarter	2017 Fourth Quarter	2017 Third Quarter	2017 Second Quarter	2017 First Quarter	First Quarter 2018-2017 Change
INCOME SUMMARY						
Interest revenue	$ 115,290	$ 106,757	$ 98,839	$ 93,166	$ 90,958	
Interest expense	12,005	9,249	9,064	8,018	7,404	
Net interest revenue	103,285	97,508	89,775	85,148	83,554	24%
Provision for credit losses	3,800	1,200	1,000	800	800	
Fee revenue	22,396	21,928	20,573	23,685	22,074	1
Total revenue	121,881	118,236	109,348	108,033	104,828	16
Expenses	73,475	75,882	65,674	63,229	62,826	17
Income before income tax expense	48,406	42,354	43,674	44,804	42,002	15
Income tax expense	10,748	54,270	15,728	16,537	18,478	(42)
Net income	37,658	(11,916)	27,946	28,267	23,524	60
Merger-related and other charges	2,646	7,358	3,420	1,830	2,054	
Income tax benefit of merger-related and other charges	(628)	(1,165)	(1,147)	(675)	(758)	
Impact of remeasurement of deferred tax asset resulting from 2017 Tax Cuts and Jobs Act	-	38,199	-	-	-	
Release of disproportionate tax effects lodged in OCI	-	-	-	-	3,400	
Net income - operating [(1)]	**$ 39,676**	**$ 32,476**	**$ 30,219**	**$ 29,422**	**$ 28,220**	41
PERFORMANCE MEASURES						
Per common share:						
Diluted net income - GAAP	$ .47	$ (.16)	$ .38	$ .39	$ .33	42
Diluted net income - operating [(1)]	.50	.42	.41	.41	.39	28
Cash dividends declared	.12	.10	.10	.09	.09	33
Book value	17.02	16.67	16.50	15.83	15.40	11
Tangible book value [(3)]	12.96	13.65	14.11	13.74	13.30	(3)
Key performance ratios:						
Return on common equity - GAAP [(2)(4)]	11.11%	(3.57)%	9.22%	9.98%	8.54%	
Return on common equity - operating [(1)(2)(4)]	11.71	9.73	9.97	10.39	10.25	
Return on tangible common equity - operating [(1)(2)(3)(4)]	15.26	11.93	11.93	12.19	12.10	
Return on assets - GAAP [(4)]	1.26	(.40)	1.01	1.06	.89	
Return on assets - operating [(1)(4)]	1.33	1.10	1.09	1.10	1.07	
Dividend payout ratio - GAAP	25.53	(62.50)	26.32	23.08	27.27	
Dividend payout ratio - operating [(1)]	24.00	23.81	24.39	21.95	23.08	
Net interest margin (fully taxable equivalent) [(4)]	3.80	3.63	3.54	3.47	3.45	
Efficiency ratio - GAAP	57.83	63.03	59.27	57.89	59.29	
Efficiency ratio - operating [(1)]	55.75	56.92	56.18	56.21	57.35	
Average equity to average assets	11.03	11.21	10.86	10.49	10.24	
Average tangible equity to average assets [(3)]	8.82	9.52	9.45	9.23	8.96	
Average tangible common equity to average assets [(3)]	8.82	9.52	9.45	9.23	8.96	
Tangible common equity to risk-weighted assets [(3)(5)]	11.26	12.05	12.80	12.44	12.07	
ASSET QUALITY						
Nonperforming loans	$ 26,240	$ 23,658	$ 22,921	$ 23,095	$ 19,812	32
Foreclosed properties	2,714	3,234	2,736	2,739	5,060	(46)
Total nonperforming assets (NPAs)	28,954	26,892	25,657	25,834	24,872	16
Allowance for loan losses	61,085	58,914	58,605	59,500	60,543	1
Net charge-offs	1,501	1,061	1,635	1,623	1,679	(11)
Allowance for loan losses to loans	.75%	.76%	.81%	.85%	.87%	
Net charge-offs to average loans [(4)]	.08	.06	.09	.09	.10	
NPAs to loans and foreclosed properties	.35	.35	.36	.37	.36	
NPAs to total assets	.24	.23	.23	.24	.23	
AVERAGE BALANCES *($ in millions)*						
Loans	$ 7,993	$ 7,560	$ 7,149	$ 6,980	$ 6,904	16
Investment securities	2,870	2,991	2,800	2,775	2,822	2
Earning assets	11,076	10,735	10,133	9,899	9,872	12
Total assets	12,111	11,687	10,980	10,704	10,677	13
Deposits	9,759	9,624	8,913	8,659	8,592	14

Shareholders’ equity	1,336	1,310	1,193	1,123	1,093	22
Common shares - basic *(thousands)*	79,205	76,768	73,151	71,810	71,700	10
Common shares - diluted *(thousands)*	79,215	76,768	73,162	71,820	71,708	10
AT PERIOD END *($ in millions)*						
Loans	$ 8,184	$ 7,736	$ 7,203	$ 7,041	$ 6,965	18
Investment securities	2,731	2,937	2,847	2,787	2,767	(1)
Total assets	12,264	11,915	11,129	10,837	10,732	14
Deposits	9,993	9,808	9,127	8,736	8,752	14
Shareholders’ equity	1,357	1,303	1,221	1,133	1,102	23
Common shares outstanding *(thousands)*	79,123	77,580	73,403	70,981	70,973	11

(1) Excludes merger-related and other charges which includes amortization of certain executive change of control benefits, the fourth quarter 2017 impact of remeasurement of United's deferred tax assets following the passage of tax reform legislation and a first quarter 2017 release of disproportionate tax effects lodged in OCI.

(2) Net income less preferred stock dividends, divided by average realized common equity, which excludes accumulated other comprehensive income (loss).

(3) Excludes effect of acquisition related intangibles and associated amortization.

(4) Annualized.

(5) First quarter 2018 ratio is preliminary.

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

	2018	2017			
(in thousands, except per share data)	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
Expense reconciliation					
Expenses (GAAP)	$ 73,475	$ 75,882	$ 65,674	$ 63,229	$ 62,826
Merger-related and other charges	(2,646)	(7,358)	(3,420)	(1,830)	(2,054)
Expenses - operating	$ 70,829	$ 68,524	$ 62,254	$ 61,399	$ 60,772
Net income reconciliation					
Net income (GAAP)	$ 37,658	$ (11,916)	$ 27,946	$ 28,267	$ 23,524
Merger-related and other charges	2,646	7,358	3,420	1,830	2,054
Income tax benefit of merger-related and other charges	(628)	(1,165)	(1,147)	(675)	(758)
Impact of tax reform on remeasurement of deferred tax asset	-	38,199	-	-	-
Release of disproportionate tax effects lodged in OCI	-	-	-	-	3,400
Net income - operating	$ 39,676	$ 32,476	$ 30,219	$ 29,422	$ 28,220
Diluted income per common share reconciliation					
Diluted income per common share (GAAP)	$ .47	$ (.16)	$ .38	$ .39	$ .33
Merger-related and other charges	.03	.08	.03	.02	.01
Impact of tax reform on remeasurement of deferred tax asset	-	.50	-	-	-
Release of disproportionate tax effects lodged in OCI	-	-	-	-	.05
Diluted income per common share - operating	$ .50	$ .42	$ .41	$ .41	$ .39
Book value per common share reconciliation					
Book value per common share (GAAP)	$ 17.02	$ 16.67	$ 16.50	$ 15.83	$ 15.40
Effect of goodwill and other intangibles	(4.06)	(3.02)	(2.39)	(2.09)	(2.10)
Tangible book value per common share	$ 12.96	$ 13.65	$ 14.11	$ 13.74	$ 13.30
Return on tangible common equity reconciliation					
Return on common equity (GAAP)	11.11%	(3.57)%	9.22%	9.98%	8.54%
Merger-related and other charges	.60	1.86	.75	.41	.47
Impact of tax reform on remeasurement of deferred tax asset	-	11.44	-	-	-
Release of disproportionate tax effects lodged in OCI	-	-	-	-	1.24
Return on common equity - operating	11.71	9.73	9.97	10.39	10.25
Effect of goodwill and other intangibles	3.55	2.20	1.96	1.80	1.85
Return on tangible common equity - operating	15.26%	11.93%	11.93%	12.19%	12.10%
Return on assets reconciliation					
Return on assets (GAAP)	1.26%	(.40)%	1.01%	1.06%	.89%
Merger-related and other charges	.07	.20	.08	.04	.05
Impact of tax reform on remeasurement of deferred tax asset	-	1.30	-	-	-
Release of disproportionate tax effects lodged in OCI	-	-	-	-	.13
Return on assets - operating	1.33%	1.10%	1.09%	1.10%	1.07%
Dividend payout ratio reconciliation					
Dividend payout ratio (GAAP)	25.53%	(62.50)%	26.32%	23.08%	27.27%
Merger-related and other charges	(1.53)	12.04	(1.93)	(1.13)	(.98)
Impact of tax reform on remeasurement of deferred tax asset	-	74.27	-	-	-
Release of disproportionate tax effects lodged in OCI	-	-	-	-	(3.21)
Dividend payout ratio - operating	24.00%	23.81%	24.39%	21.95%	23.08%
Efficiency ratio reconciliation					
Efficiency ratio (GAAP)	57.83%	63.03%	59.27%	57.89%	59.29%
Merger-related and other charges	(2.08)	(6.11)	(3.09)	(1.68)	(1.94)
Efficiency ratio - operating	55.75%	56.92%	56.18%	56.21%	57.35%
Average equity to assets reconciliation					
Equity to assets (GAAP)	11.03%	11.21%	10.86%	10.49%	10.24%
Effect of goodwill and other intangibles	(2.21)	(1.69)	(1.41)	(1.26)	(1.28)
Tangible equity to assets	8.82	9.52	9.45	9.23	8.96
Effect of preferred equity	-	-	-	-	-
Tangible common equity to assets	8.82%	9.52%	9.45%	9.23%	8.96%

Tangible common equity to risk-weighted assets reconciliation

(1)					
Tier 1 capital ratio (Regulatory)	11.68%	12.24%	12.27%	11.91%	11.46%
Effect of other comprehensive income	(.51)	(.29)	(.13)	(.15)	(.24)
Effect of deferred tax limitation	.43	.51	.94	.95	1.13
Effect of trust preferred	(.34)	(.36)	(.24)	(.25)	(.25)
Basel III intangibles transition adjustment	-	(.05)	(.04)	(.02)	(.03)
Tangible common equity to risk-weighted assets	11.26%	12.05%	12.80%	12.44%	12.07%

(1) First quarter 2018 ratios are preliminary.

UNITED COMMUNITY BANKS, INC.
Financial Highlights
Loan Portfolio Composition at Period-End

(in millions)	2018 First Quarter	2017 Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Linked Quarter Change	Year over Year Change
LOANS BY CATEGORY							
Owner occupied commercial RE	$ 1,898	$ 1,924	$ 1,792	$ 1,723	$ 1,633	$ (26)	$ 265
Income producing commercial RE	1,677	1,595	1,413	1,342	1,297	82	380
Commercial & industrial	1,142	1,131	1,084	1,088	1,080	11	62
Commercial construction	691	712	583	587	667	(21)	24
Equipment financing	423	-	-	-	-	423	423
Total commercial	5,831	5,362	4,872	4,740	4,677	469	1,154
Residential mortgage	992	974	933	881	860	18	132
Home equity lines of credit	712	731	689	665	659	(19)	53
Residential construction	190	183	190	193	197	7	(7)
Consumer direct	459	486	519	562	572	(27)	(113)
Total loans	$ 8,184	$ 7,736	$ 7,203	$ 7,041	$ 6,965	448	1,219
LOANS BY MARKET							
North Georgia	$ 1,004	$ 1,019	$ 1,047	$ 1,065	$ 1,076	(15)	(72)
Atlanta MSA	1,513	1,510	1,477	1,445	1,408	3	105
North Carolina	1,037	1,049	542	541	541	(12)	496
Coastal Georgia	635	630	634	623	591	5	44
Gainesville MSA	231	248	242	246	252	(17)	(21)
East Tennessee	473	475	471	486	483	(2)	(10)
South Carolina	1,537	1,486	1,470	1,260	1,243	51	294
Commercial Banking Solutions	1,438	961	920	926	911	477	527
Indirect auto	316	358	400	449	460	(42)	(144)
Total loans	$ 8,184	$ 7,736	$ 7,203	$ 7,041	$ 6,965	448	1,219

UNITED COMMUNITY BANKS, INC.
Financial Highlights
Credit Quality

(in thousands)	First Quarter 2018 Nonperforming Loans	First Quarter 2018 Foreclosed Properties	First Quarter 2018 Total NPAs	Fourth Quarter 2017 Nonperforming Loans	Fourth Quarter 2017 Foreclosed Properties	Fourth Quarter 2017 Total NPAs	Third Quarter 2017 Nonperforming Loans	Third Quarter 2017 Foreclosed Properties	Third Quarter 2017 Total NPAs
NONPERFORMING ASSETS BY CATEGORY									
Owner occupied CRE	$ 6,757	$ 1,121	$ 7,878	$ 4,923	$ 1,955	$ 6,878	$ 5,027	$ 764	$ 5,791
Income producing CRE	3,942	368	4,310	3,208	244	3,452	2,042	121	2,163
Commercial & industrial	1,917	-	1,917	2,097	-	2,097	2,378	-	2,378
Commercial construction	574	658	1,232	758	884	1,642	1,376	923	2,299
Equipment financing	428	-	428	-	-	-	-	-	-
Total commercial	13,618	2,147	15,765	10,986	3,083	14,069	10,823	1,808	12,631
Residential mortgage	8,724	232	8,956	8,776	136	8,912	8,559	392	8,951
Home equity lines of credit	2,149	335	2,484	2,024	15	2,039	1,898	195	2,093
Residential construction	378	-	378	192	-	192	178	341	519
Consumer direct	1,371	-	1,371	1,680	-	1,680	1,463	-	1,463
Total NPAs	$ 26,240	$ 2,714	$ 28,954	$ 23,658	$ 3,234	$ 26,892	$ 22,921	$ 2,736	$ 25,657
NONPERFORMING ASSETS BY MARKET									
North Georgia	$ 8,519	$ 85	$ 8,604	$ 7,310	$ 94	$ 7,404	$ 6,707	$ 404	$ 7,111
Atlanta MSA	1,138	132	1,270	1,395	279	1,674	1,098	338	1,436
North Carolina	5,006	1,271	6,277	4,543	1,213	5,756	4,376	318	4,694
Coastal Georgia	1,887	-	1,887	2,044	20	2,064	2,532	-	2,532
Gainesville MSA	574	163	737	739	-	739	763	-	763
East Tennessee	1,511	10	1,521	1,462	-	1,462	1,734	67	1,801
South Carolina	3,443	483	3,926	3,433	1,059	4,492	1,903	1,609	3,512
Commercial Banking Solutions	2,937	570	3,507	1,095	569	1,664	2,429	-	2,429
Indirect auto	1,225	-	1,225	1,637	-	1,637	1,379	-	1,379
Total NPAs	$ 26,240	$ 2,714	$ 28,954	$ 23,658	$ 3,234	$ 26,892	$ 22,921	$ 2,736	$ 25,657
NONPERFORMING ASSETS ACTIVITY									
Beginning Balance	$ 23,658	$ 3,234	$ 26,892	$ 22,921	$ 2,736	$ 25,657	$ 23,095	$ 2,739	$ 25,834
Acquisitions	428	-	428		659	659	20	805	825
Loans placed on non-accrual	7,463	-	7,463	9,375	-	9,375	7,964	-	7,964
Payments received	(3,534)	-	(3,534)	(5,495)	-	(5,495)	(5,192)	-	(5,192)
Loan charge-offs	(1,150)	-	(1,150)	(1,747)	-	(1,747)	(2,159)	-	(2,159)
Foreclosures	(625)	625	-	(1,396)	2,421	1,025	(807)	683	(124)
Property sales	-	(957)	(957)	-	(2,458)	(2,458)	-	(1,295)	(1,295)
Write downs	-	(72)	(72)	-	(117)	(117)	-	(236)	(236)
Net gains (losses) on sales	-	(116)	(116)	-	(7)	(7)	-	40	40
Ending Balance	$ 26,240	$ 2,714	$ 28,954	$ 23,658	$ 3,234	$ 26,892	$ 22,921	$ 2,736	$ 25,657

(in thousands)	First Quarter 2018 Net Charge-Offs	First Quarter 2018 Net Charge-Offs to Average Loans (1)	Fourth Quarter 2017 Net Charge-Offs	Fourth Quarter 2017 Net Charge-Offs to Average Loans (1)	Third Quarter 2017 Net Charge-Offs	Third Quarter 2017 Net Charge-Offs to Average Loans (1)
NET CHARGE-OFFS BY CATEGORY						
Owner occupied CRE	$ (43)	(.01)%	$ (357)	(.08)%	$ (44)	(.01)%
Income producing CRE	422	.10	595	.16	1,159	.33
Commercial & industrial	(3)	-	(242)	(.09)	(200)	(.08)
Commercial construction	266	.15	148	.09	(114)	(.07)
Equipment financing	40	.08	-	-	-	-
Total commercial	682	.05	144	.01	801	.07
Residential mortgage	(52)	(.02)	290	.12	313	.14
Home equity lines of credit	89	.05	137	.08	56	.03
Residential construction	(64)	(.14)	(23)	(.05)	36	.07
Consumer direct	846	.72	513	.40	429	.31
Total	$ 1,501	.08	$ 1,061	.06	$ 1,635	.09
NET CHARGE-OFFS BY MARKET						
North Georgia	$ 772	.31%	$ 64	.02%	$ 516	.19%
Atlanta MSA	(109)	(.03)	26	.01	150	.04
North Carolina	144	.06	127	.06	221	.16
Coastal Georgia	137	.09	174	.11	(39)	(.02)
Gainesville MSA	(18)	(.03)	154	.25	(50)	(.08)
East Tennessee	31	.03	61	.05	55	.05
South Carolina	12	-	95	.03	528	.15
Commercial Banking Solutions	176	.06	75	.03	(7)	-
Indirect auto	356	.41	285	.30	261	.24
Total	$ 1,501	.08	$ 1,061	.06	$ 1,635	.09

(1) Annualized.

UNITED COMMUNITY BANKS, INC.
Consolidated Statements of Income *(Unaudited)*

(in thousands, except per share data)	Three Months Ended March 31, 2018	2017
Interest revenue:		
Loans, including fees	$ 96,469	$ 72,727
Investment securities, including tax exempt of $972 and $279	18,295	17,712
Deposits in banks and short-term investments	526	519
Total interest revenue	115,290	90,958
Interest expense:		
Deposits:		
NOW	1,113	597
Money market	2,175	1,426
Savings	49	27
Time	2,956	1,008
Total deposit interest expense	6,293	3,058
Short-term borrowings	300	40
Federal Home Loan Bank advances	2,124	1,430
Long-term debt	3,288	2,876
Total interest expense	12,005	7,404
Net interest revenue	103,285	83,554
Provision for credit losses	3,800	800
Net interest revenue after provision for credit losses	99,485	82,754
Fee revenue:		
Service charges and fees	8,925	10,604
Mortgage loan and other related fees	5,359	4,424
Brokerage fees	872	1,410
Gains from sales of SBA/USDA loans	1,778	1,959
Securities gains (losses), net	(940)	(2)
Other	6,402	3,679
Total fee revenue	22,396	22,074
Total revenue	121,881	104,828
Operating expenses:		
Salaries and employee benefits	42,875	36,691
Communications and equipment	4,632	4,918
Occupancy	5,613	4,949
Advertising and public relations	1,515	1,061
Postage, printing and supplies	1,637	1,370
Professional fees	4,044	3,044
FDIC assessments and other regulatory charges	2,476	1,283
Amortization of intangibles	1,898	973
Merger-related and other charges	2,054	2,054
Other	6,731	6,483
Total operating expenses	73,475	62,826
Net income before income taxes	48,406	42,002
Income tax expense	10,748	18,478
Net income	$ 37,658	$ 23,524
Net income available to common shareholders	$ 37,381	$ 23,524
Earnings per common share:		
Basic	$ .47	$ .33
Diluted	.47	.33
Weighted average common shares outstanding:		
Basic	79,205	71,700
Diluted	79,215	71,708

UNITED COMMUNITY BANKS, INC.
Consolidated Balance Sheets *(Unaudited)*

(in thousands, except share and per share data)	**March 31, 2018**	**December 31, 2017**
ASSETS		
Cash and due from banks	$ 136,201	$ 129,108
Interest-bearing deposits in banks	216,052	185,167
Cash and cash equivalents	352,253	314,275
Securities available for sale	2,419,049	2,615,850
Securities held to maturity (fair value $308,007 and $321,276)	312,080	321,094
Loans held for sale (includes $26,493 and $26,252 at fair value)	26,493	32,734
Loans and leases, net of unearned income	8,184,249	7,735,572
Less allowance for loan and lease losses	(61,085)	(58,914)
Loans, net	8,123,164	7,676,658
Premises and equipment, net	208,243	208,852
Bank owned life insurance	189,759	188,970
Accrued interest receivable	31,349	32,459
Net deferred tax asset	86,520	88,049
Derivative financial instruments	27,202	22,721
Goodwill and other intangible assets	328,328	244,397
Other assets	159,815	169,401
Total assets	$ 12,264,255	$ 11,915,460
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities:		
Deposits:		
Demand	$ 3,226,111	$ 3,087,797
NOW	2,106,145	2,131,939
Money market	2,052,486	2,016,748
Savings	677,020	651,742
Time	1,520,931	1,548,460
Brokered	410,747	371,011
Total deposits	9,993,440	9,807,697
Short-term borrowings	-	50,000
Federal Home Loan Bank advances	434,574	504,651
Long-term debt	325,955	120,545
Derivative financial instruments	33,236	25,376
Accrued expenses and other liabilities	120,295	103,857
Total liabilities	10,907,500	10,612,126
Shareholders' equity:		
Common stock, $1 par value; 150,000,000 shares authorized; 79,122,620 and 77,579,561 shares issued and outstanding	79,123	77,580
Common stock issuable; 612,831 and 607,869 shares	9,392	9,083
Capital surplus	1,496,307	1,451,814
Accumulated deficit	(181,877)	(209,902)
Accumulated other comprehensive loss	(46,190)	(25,241)
Total shareholders' equity	1,356,755	1,303,334
Total liabilities and shareholders' equity	$ 12,264,255	$ 11,915,460

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

(dollars in thousands, fully taxable equivalent (FTE))	2018 Average Balance	2018 Interest	2018 Avg. Rate	2017 Average Balance	2017 Interest	2017 Avg. Rate
Assets:						
Interest-earning assets:						
Loans, net of unearned income (FTE) [1][2]	$ 7,993,339	$ 96,389	4.89%	$ 6,903,860	$ 72,741	4.27%
Taxable securities [3]	2,722,977	17,323	2.54	2,779,625	17,433	2.51
Tax-exempt securities (FTE) [1][3]	146,531	1,309	3.57	42,180	457	4.33
Federal funds sold and other interest-earning assets	213,055	698	1.31	146,027	664	1.82
Total interest-earning assets (FTE)	11,075,902	115,719	4.23	9,871,692	91,295	3.74
Non-interest-earning assets:						
Allowance for loan losses	(59,144)			(61,668)		
Cash and due from banks	160,486			99,253		
Premises and equipment	216,723			190,096		
Other assets [3]	717,385			577,168		
Total assets	$ 12,111,352			$ 10,676,541		
Liabilities and Shareholders' Equity:						
Interest-bearing liabilities:						
Interest-bearing deposits:						
NOW	$ 2,083,703	1,113	.22	$ 1,959,678	597	.12
Money market	2,230,620	2,175	.40	2,065,449	1,426	.28
Savings	655,746	49	.03	560,634	27	.02
Time	1,535,216	2,241	.59	1,263,946	815	.26
Brokered time deposits	158,358	715	1.83	98,340	193	.80
Total interest-bearing deposits	6,663,643	6,293	.38	5,948,047	3,058	.21
Federal funds purchased and other borrowings	78,732	300	1.55	19,031	40	.85
Federal Home Loan Bank advances	511,727	2,124	1.68	681,117	1,430	.85
Long-term debt	274,480	3,288	4.86	175,142	2,876	6.66
Total borrowed funds	864,939	5,712	2.68	875,290	4,346	2.01
Total interest-bearing liabilities	7,528,582	12,005	.65	6,823,337	7,404	.44
Non-interest-bearing liabilities:						
Non-interest-bearing deposits	3,095,405			2,643,630		
Other liabilities	150,955			116,752		
Total liabilities	10,774,942			9,583,719		
Shareholders' equity	1,336,410			1,092,822		
Total liabilities and shareholders' equity	$ 12,111,352			$ 10,676,541		
Net interest revenue (FTE)		$ 103,714			$ 83,891	
Net interest-rate spread (FTE)			3.58%			3.30%
Net interest margin (FTE) [4]			3.80%			3.45%

(1) Interest revenue on tax-exempt securities and loans has been increased to reflect comparable interest on taxable securities and loans. The rate used was 39%, reflecting the statutory federal income tax rate and the federal tax adjusted state income tax rate.
(2) Included in the average balance of loans outstanding are loans where the accrual of interest has been discontinued and loans that are held for sale.
(3) Securities available for sale are shown at amortized cost. Pretax unrealized losses of $28.3 million in 2018 and $5.38 million in 2017 are included in other assets for purposes of this presentation.
(4) Net interest margin is taxable equivalent net-interest revenue divided by average interest-earning assets.

Exhibit 99.2

2018 INVESTOR PRESENTATION

FIRST QUARTER 2018
April 24, 2018

United
UNITED COMMUNITY BANKS, INC.®

Disclosures

CAUTIONARY STATEMENT

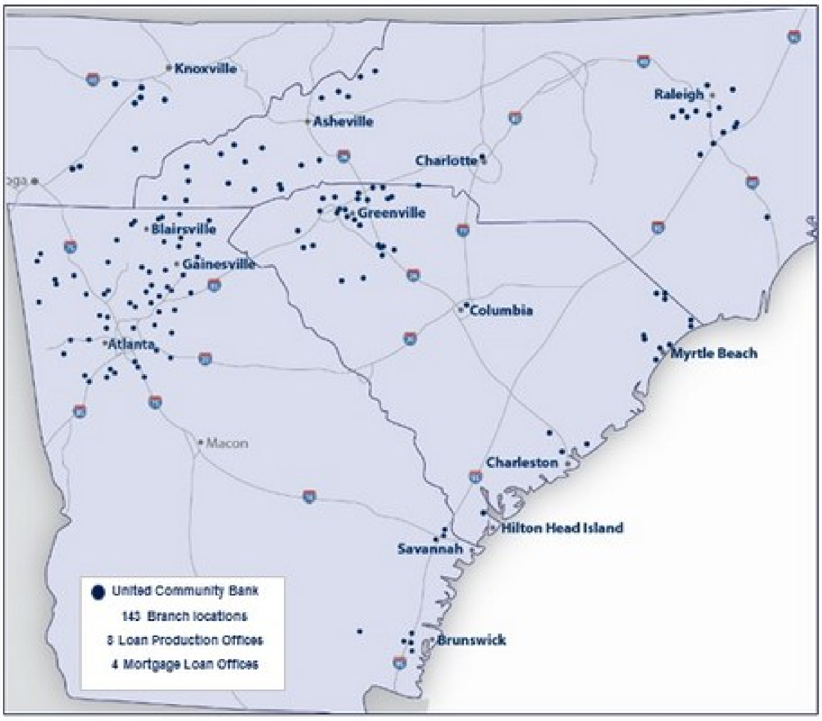
This investor presentation may contain forward-looking statements, as defined by federal securities laws, including statements about United and its financial outlook and business environment. These statements are based on current expectations and are provided to assist in the understanding of our operations and future financial performance. Our operations and such performance involves risks and uncertainties that may cause actual results to differ materially from those expressed or implied in any such statements. For a discussion of some of the risks and other factors that may cause such forward-looking statements to differ materially from actual results, please refer to United Community Banks, Inc.'s filings with the Securities and Exchange Commission, including its 2017 Annual Report on Form 10-K under the section entitled "Forward-Looking Statements." Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise forward-looking statements.

NON-GAAP MEASURES

This presentation 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: "Net income – operating," "Net income available to common shareholders – operating," "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," "Efficiency ratio – operating," "Expenses – operating," "Tangible common equity to risk-weighted assets," and "Average tangible equity to average assets." This presentation also includes "pre-tax, pre-credit earnings," which excludes the provision for credit losses, income taxes and merger-related and other charges.

Management has included these non-GAAP measures because we believe they may provide useful supplemental information for evaluating our underlying performance trends. Further, management uses these measures in managing and evaluating our 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.

Who We Are
Snapshot of United Community Banks, Inc.



1Q18 Overview	
Ticker	UCBI (NASDAQ)
Market Cap	$2.5Bn
P/E (2018E)	14.3x
P/TBV	244%
Assets	$12.3Bn
Loans	$8.2Bn
Deposits	$10.0Bn
CET1	11.34%
NPAs / Assets	0.24%
ROA – GAAP	1.26%
ROA – Operating (1)	1.33%
ROCE – GAAP	11.11%
ROTCE – Operating (1)	15.26%

Premier Southeast Regional Bank

- Established in 1950 and headquartered in Blairsville, GA with an executive office in Greenville, SC
  - ✓ 2,330 employees
- One of the largest regional banks in the U.S. by assets with 143 branch locations, 8 loan production offices and 4 mortgage loan offices in four states: GA, NC, SC and TN
  - ✓ Top 10 market share in GA and SC
- Metro-focused branch network with locations in fast growing areas
  - ✓ Over 80% of branches located in metro areas

Market data as of April 19, 2018

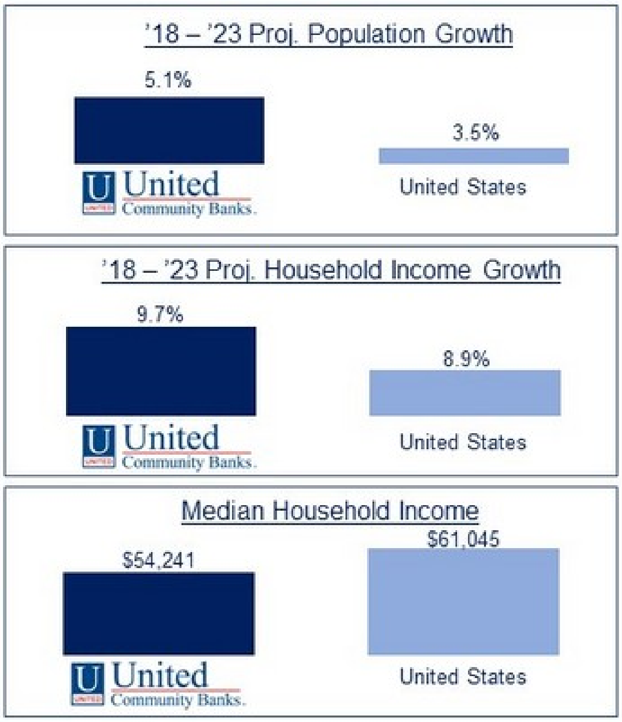
(1) See non-GAAP reconciliation table slides at the end of the exhibits for a reconciliation of operating performance measures to GAAP performance measures

Who We Are
Focused on High-Growth MSAs in Southeast

Fastest Growing Southeast MSAs [1]		2018-2023 Proj. Population Growth	2018 Population	2023 Proj. Median Household Income
1.	Myrtle Beach, SC	9.96%	470,010	$55,177
2.	Cape Coral, FL	8.66%	740,553	$59,220
3.	Charleston, SC	8.46%	785,518	$69,670
4.	Orlando, FL	8.17%	2,518,915	$62,806
5.	Raleigh, NC	8.08%	1,335,067	$76,237
6.	Naples, FL	7.95%	374,242	$75,389
7.	North Port, FL	7.54%	808,091	$66,409
8.	Lakeland, FL	7.22%	683,670	$51,907
9.	Charlotte, NC	7.22%	2,537,416	$65,758
10.	Jacksonville, FL	6.89%	1,519,940	$65,428
16.	Savannah, GA	6.60%	392,546	$61,718
18.	Atlanta, GA	6.48%	5,919,767	$71,156
21.	Greenville, SC	6.12%	901,549	$58,643

UCBI MSA Presence

Strong Demographic Profile [2]



(1) Includes MSAs with a population of greater than 300,000
(2) Weighted by state deposits

United Community Banks, Inc.

Who We Are
Full-Service Regional Bank with a Strong Culture Rooted in Sound Credit Underwriting & Growth

Cultural Pillars

High-Quality Balance Sheet

- Underwriting conservatism and portfolio diversification
- Top quartile credit quality performance
- Prudent capital, liquidity and interest-rate risk management
- Focused on improving return to shareholders with increasing ROTCE and dividend growth

Profitability

- Managing a steady margin with minimal accretion income
- Fee revenue expansion through focused growth initiatives
- Continued operating expense discipline while investing in growth opportunities
- Executing on M&A cost savings
- High-quality, low-cost core deposit base

Growth

- Addition of Commercial Banking Solutions platforms (middle-market banking, SBA lending, senior care, income-property lending, asset-based lending, builder finance, renewable energy, equipment finance) and actively pursuing additional lending platforms
- Entered into and continue to target new markets with team lift-outs (Charleston, Greenville, Atlanta, Raleigh)
- Continuous emphasis on and enhancement of Mortgage product offerings to drive loan and revenue growth
- Acquisitions that fit our footprint and culture and deliver desired financial returns

Customer Service Is at Our Foundation

United COMMUNITY BANKS, INC.®

Who We Are
The Bank That Service Built

Regional Bank with Community Bank–Level Service

Ranked #1 in Retail Banking Customer Satisfaction in the Southeast by J.D. Power

Recognized for

…Being a great place to work

Top Work Places 2017 – Charleston, Columbia, Greenville

American Banker – Best Banks to Work For 2017

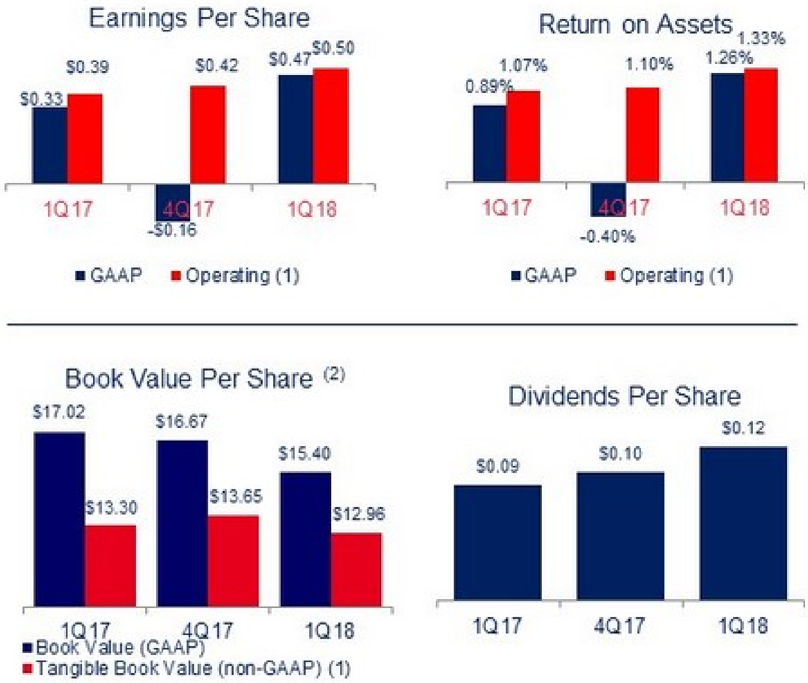
Top Work Places – The Atlanta Journal-Constitution

…High levels of financial performance

Forbes 2018 Best Banks in America

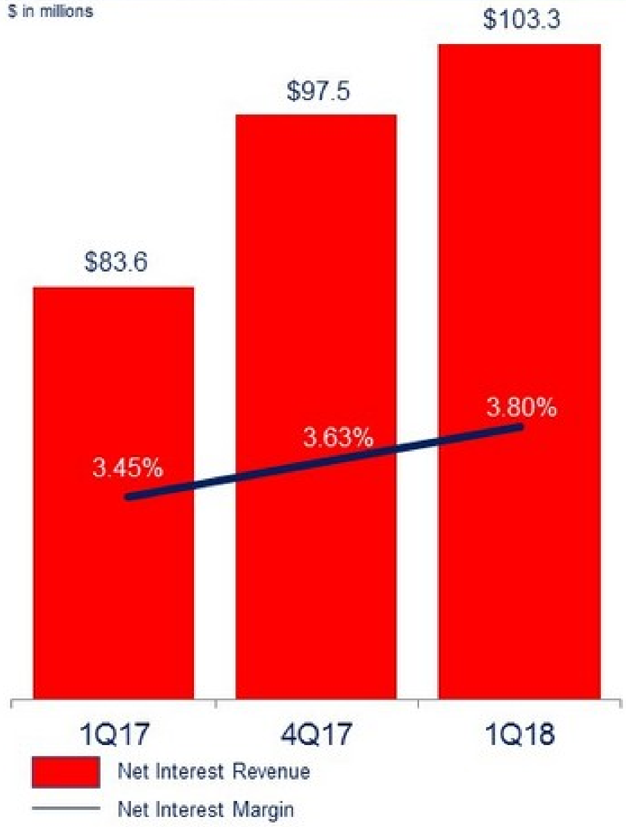
1Q18 Highlights

- Operating diluted earnings per share of $0.50 compared with GAAP diluted earnings per share of $0.47
- Operating EPS rose 28% vs. last year
- Operating ROA moved to 1.33%, on path towards 1.40% 2018 target.
- TBV per share down 3% vs. last year, 1Q18 impacted by Navitas acquisition as expected
- Dividend $0.12 up 33% vs. last year



(1) See non-GAAP reconciliation table slides at the end of the exhibits for a reconciliation of operating performance measures to GAAP performance measures
(2) Excludes effect of acquisition-related intangibles and associated amortization

Net Interest Revenue / Margin (1)



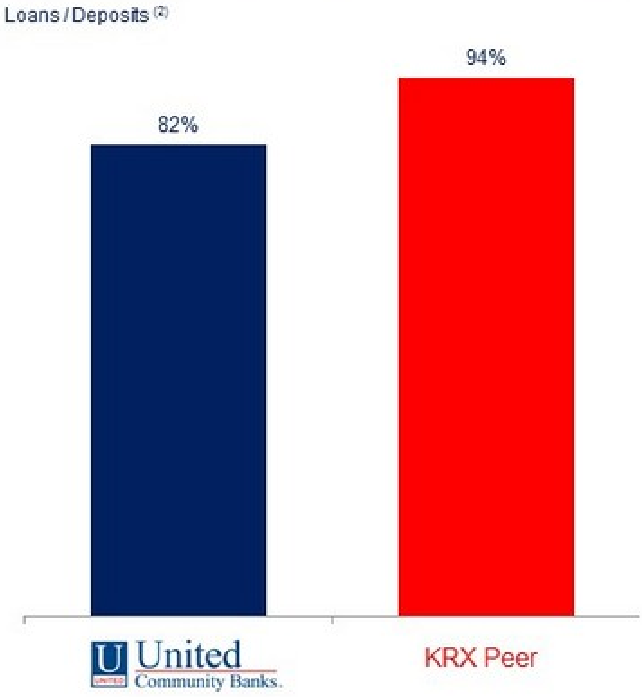
- Net interest revenue of $103.3 million increased $5.8 million (5.9%) vs. 4Q17 and $19.7 million (23.6%) vs. 1Q17
  - Benefit of Navitas and Four Oaks acquisitions, in addition to rising short-term interest rates
- Net interest margin up 35 bps vs. 1Q17 due to higher short-term rates and stable core deposit base and the impact of Navitas and Four Oaks
- Net interest margin up 17 bps vs. 4Q17 impacted by
  - Approximately 10 of the 17 basis points increase due to Navitas acquisition
  - Accretable yield contributed $1.55 million or 6 bps to 1Q18, down one basis point vs. 4Q17

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

Deposits

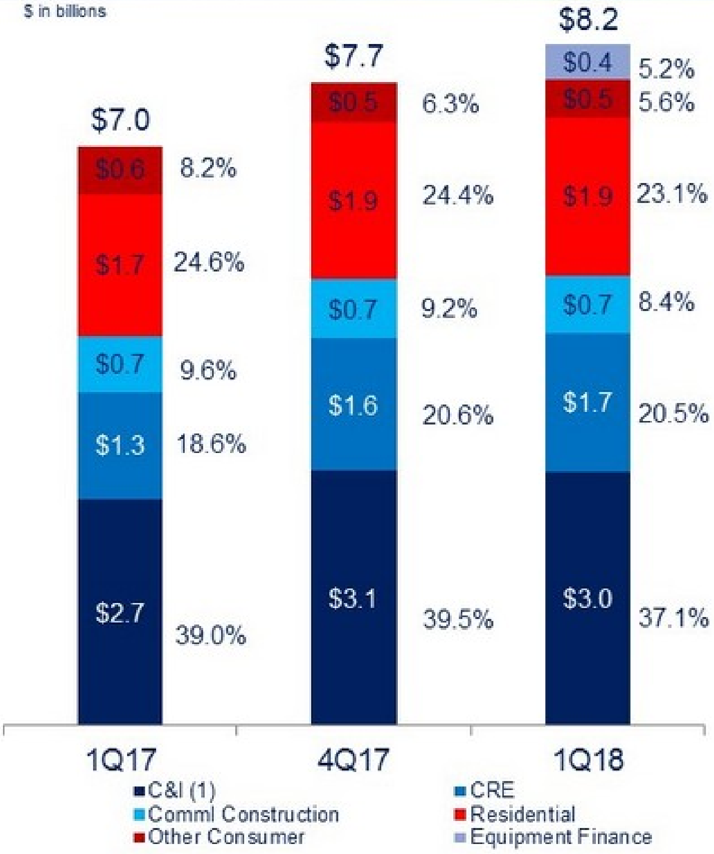
Low-Cost Deposit Base (1)

Sufficient Liquidity to Support Future Growth



Note – Peer comparison banks comprise the KBW Regional Bank Index (ticker:KRX)
(1) Source: S&P Global Market Intelligence
(2) United results as of 1Q18; KRX results as of 4Q17 (Source: SNL Financial LC)

Loans



(1) C&I includes commercial and industrial loans as well as owner-occupied CRE loans

- Annualized end of period loan growth was 3.5%, or 6% excluding Indirect Auto runoff of $42 million
- Navitas closed on 2/1 with $379 million of loans and grew to $423 million at quarter end
- Strategically moved C&I (including owner-occupied CRE) to 37% of loans versus 23% pre crisis
- Investor CRE loans moved to 21% from 47% pre crisis
- Residential mortgages have increased due to the introduction of on balance sheet mortgage products
- Other consumer has declined to a 6% contribution due to the planned runoff of the indirect auto portfolio

United COMMUNITY BANKS, INC.

Loan Growth Drivers

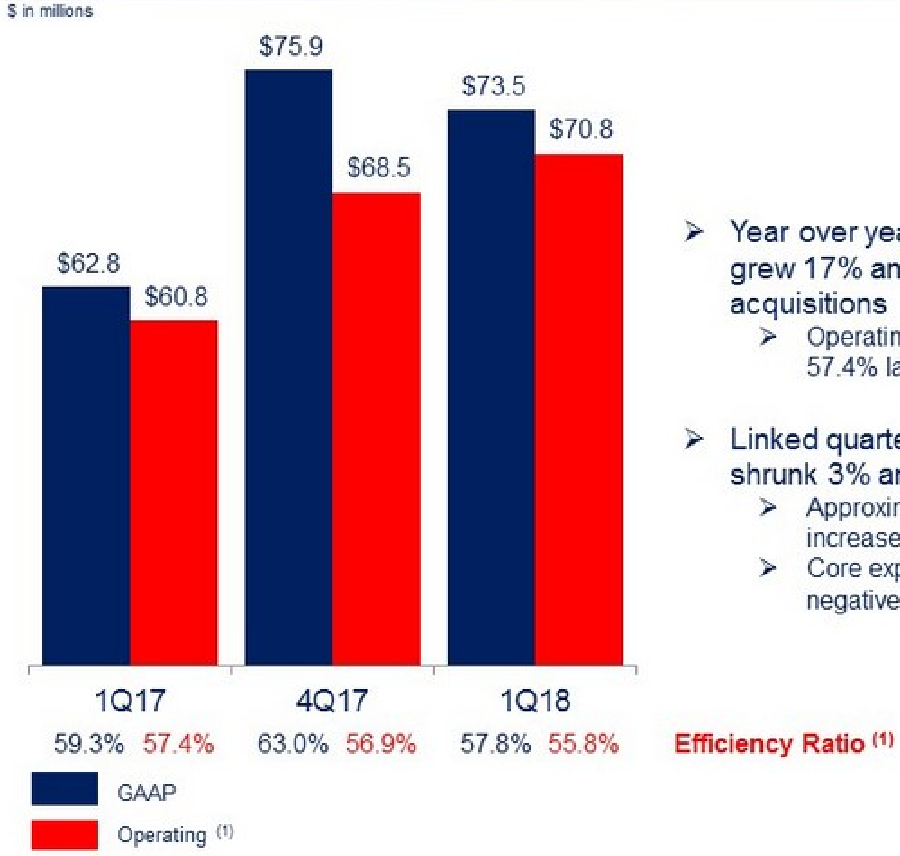
- Greater expansion in our metro markets, including our new Myrtle Beach and Raleigh markets
- Expansion of our Commercial Banking Solutions (CBS) unit (i.e. deeper penetration and new verticals)
- We estimate the Navitas acquisition adds about 200 basis points to our growth rate over time
- Continued development of our unique partnership model where the community banks partner with CBS to drive growth
- Growth in the mortgage business via expansion into newly acquired markets and with the addition of on-balance sheet adjustable rate products

Fee Revenue

- Vs Last Year, fees up $0.3 mm to $22.4 mm
  - $2.7 mm lower service charges as Durbin impact more than offsets increase from acquisitions
  - Mortgage originations up 26% year over year to $191 mm
  - SBA production up 27% vs. 1Q17 to $26.5 mm, SBA revenue down slightly year over year on lower loan sales ($22.2 million in 1Q18 vs $23.4 million in 1Q17)
  - Q1 SBA production placed UCBI as top 20 national originator
  - Other income up $1.8 mm includes the benefit of $0.8 mm of Navitas fee income, $0.3 mm in higher customer derivative fees, $0.3 mm BOLI from acquisitions and the net benefit of $1.16 mm in hedging gains offset by $0.94 mm of securities losses
- Linked quarter, fees up $0.5 mm due to:
  - Higher mortgage fees in Q1 vs Q4 due slightly lower originations ($191 mm in Q1 vs $196 million in Q4) as MSR write-up was $0.1 mm higher and rate locks in the pipeline increased 19%
  - Seasonal decrease in SBA
  - Other income includes the benefit of $0.8 mm of Navitas fee income, $0.2 mm in higher customer derivative fees and the net benefit of $1.16 mm in hedging gains offset by $0.94 mm of securities losses

United COMMUNITY BANKS, INC.

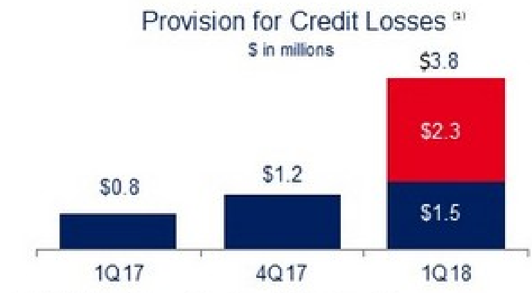
Expense Discipline



- Year over year, GAAP and operating expenses grew 17% and 16%, respectively, mostly due to acquisitions
  - Operating efficiency ratio improved to 55.8% from 57.4% last year
- Linked quarter, GAAP and operating expenses shrunk 3% and grew 3%respectively
  - Approximately $3.5 mm incremental expense increase came from Four Oaks and Navitas
  - Core expenses down $1.2mm vs 4Q17 despite negative seasonality

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

Credit Quality



(1) 1Q18 $2.3 million provision due to Navitas Acquisition

United COMMUNITY BANKS, INC.

Key Strengths

- Culture and business model that attracts both bankers and potential acquisition partners
- Positioned well in many of the South's fastest-growing markets
- Superior customer service helps drive great core deposit growth
- Well-developed credit model to drive consistent performance through cycles
- Liquid balance sheet and strong capital offer flexibility in a rising rate environment

Capital Ratios

Holding Company	1Q17	4Q17	1Q18 (1)
Common Equity Tier I Capital	11.4%	12.0%	11.3%
Tier I Risk-Based Capital	11.5	12.3	11.7
Total Risk-Based Capital	12.3	13.0	13.6
Leverage	8.6	9.4	9.1
Tangible Common Equity to Risk-Weighted Assets	12.1	12.1	11.3
Average Tangible Equity to Average Assets	9.0	9.5	8.8

- All regulatory capital ratios significantly above "well-capitalized"
- Navitas acquisition closed on February 1st, 2018 and included $84.5 million in cash consideration which levered strong capital ratios in Q1
- Quarterly dividend of $0.12 per share (up 33% YoY)
- $36.3 million remaining on our stock repurchase authorization which expires December 31, 2018
- Capital impact of acquisitions
  - Four Oaks acquisition completed on November 1, 2017; minimal impact on capital ratios for 4Q17
  - We raised $100 million in sub debt 1Q18 that added 109 basis points to the Total Risk-Based Capital Ratio

(1) 1Q18 ratios are preliminary

United COMMUNITY BANKS, INC.

Acquisition of Navitas

Transaction Rationale

- ✓ Acquisition of high-performing, scalable equipment finance platform with national reach and exceptional origination capabilities
- ✓ Accretive to EPS by approximately $0.20 in first full year of operations [1]
- ✓ Further diversifies loan portfolio into C&I.
- ✓ Enhances current SBA business by adding new product offerings tailored to small and medium businesses ("SMBs")
- ✓ Opportunity to replace Navitas' current funding with UCBI's low-cost funding base
- ✓ Long tenured management team with proven track record of delivering growth and outsized performance

Business Overview

- Founded in September 2008, Navitas is a nationwide equipment finance lender based in Ponte Vedra, FL
  - — 125 employees as of March 31, 2018
- Offers customized debt financing products for small and medium businesses ("SMBs")
- Scalable platform designed to efficiently originate, underwrite and manage large volumes of low balance accounts for SMBs
- Strong origination channels (direct and indirect) diversified across geographies, industries and equipment types
- Led by senior management team with average experience of 25+ years in the financial services industry

Transaction Overview

Aggregate Transaction Value	• $130 million
Consideration	• 35% stock / 65% cash • Cash consideration financed with $100MM subordinated debt issuance • Stock exchange ratio based on the average 10-day trading price of UCBI stock at close
Closed	• February 1, 2018
Structure	• Separate subsidiary of the bank operating as a stand-alone brand

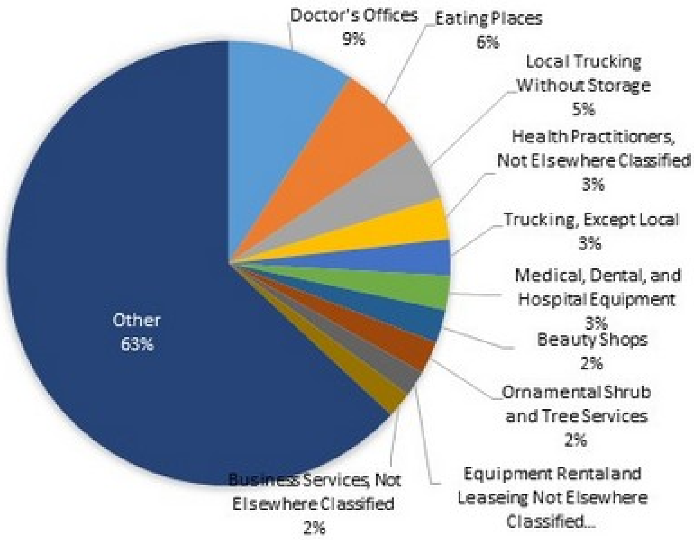
Key Industries

Notes
1. "Expected Financial Impact" discloses forward-looking statements that 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
2. As of March 31, 2018
3. Originations for the last twelve months ended March 31, 2018

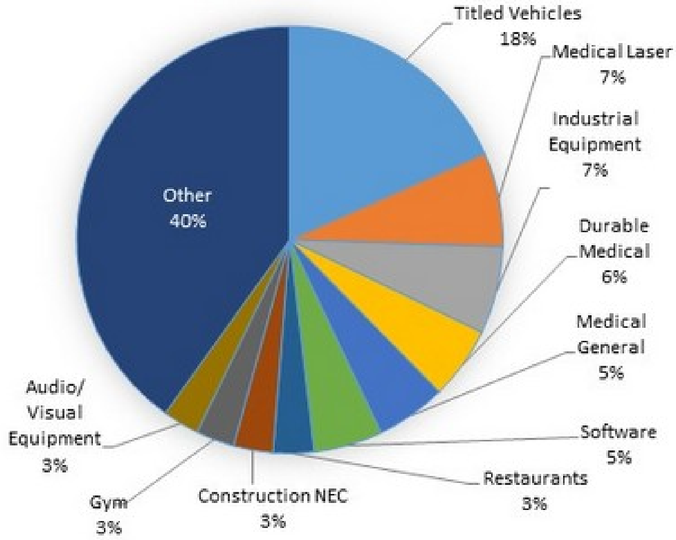
United Community Bank.

Navitas Portfolio Strategy and Stratifications (1)

Industry



Equipment Type



- Multi channel origination strategy of developing and acquiring teams of highly experienced professionals with a track record of success in their respective market niche
- These teams are supported by centralized corporate functions including:
  - Credit Policy, Credit, Portfolio Management, Marketing, Account Servicing, Information Services, Legal, Accounting and Finance
- Structure allows Navitas the flexibility to effectively compete in multiple markets while still providing consistency across the organization with centralized control
- Portfolio is managed to maintain no significant state, equipment type, industry, vendor / broker or obligor concentrations

Notes
1. As of March 31, 2018

2018 INVESTOR PRESENTATION

Exhibits

FIRST QUARTER 2018
April 24, 2018

United
COMMUNITY BANKS, INC.

Earnings, Fee Revenue, and Expenses

Earnings
(pre-tax, pre-credit)

$ in thousands

	1Q18	Variance - Incr/(Decr) 4Q17	Variance - Incr/(Decr) 1Q17
Net Interest Revenue	$ 103,285	$ 5,777	$ 19,731
Fee Revenue	22,396	468	322
Gross Revenue	125,681	6,245	20,053
Expenses - Operating (1)	70,829	2,305	10,057
Pre-Tax, Pre-Credit Earnings (1)	**54,852**	**3,940**	**9,996**
Provision for Credit Losses	(3,800)	2,600	3,000
Merger-Related and Other Charges	(2,646)	(4,712)	592
Income Taxes (2)	(10,748)	(43,522)	(4,330)
Net Income - GAAP	**$ 37,658**	**$ 49,574**	**$ 14,134**

Fee Revenue

$ in thousands

	1Q18	Variance - Incr/(Decr) 4Q17	Variance - Incr/(Decr) 1Q17
Overdraft Fees	$ 3,652	$ (79)	$ 256
Interchange Fees	3,271	83	(2,117)
Other Service Charges	2,002	151	183
Total Service Charges and Fees	8,925	155	(1,679)
Mortgage Loan & Related Fees	5,359	474	935
Brokerage Fees	872	(196)	(538)
Gains from SBA Loan Sales	1,778	(1,324)	(181)
Securities Gains, Net	(940)	(792)	(938)
Other	6,402	2,151	2,723
Fee Revenue	**$ 22,396**	**$ 468**	**$ 322**

Expenses

$ in thousands

	1Q18	Variance - Incr/(Decr) 4Q17	Variance - Incr/(Decr) 1Q17
Salaries & Employee Benefits	$ 42,875	$ 1,833	$ 6,184
Communications & Equipment	4,632	(585)	(286)
Occupancy	5,613	71	664
FDIC Assessment	2,296	520	1,013
Advertising & Public Relations	1,515	620	454
Postage, Printing & Supplies	1,637	(188)	267
Professional Fees	4,044	361	1,000
Other Expense	8,217	(327)	761
Expenses - Operating (1)	**70,829**	**2,305**	**10,057**
Merger-Related and Other Charges	2,646	(4,712)	592
Expenses - GAAP	**$ 73,475**	**$ (2,407)**	**$ 10,649**

(1) See non-GAAP reconciliation table slides at the end of the exhibits for a reconciliation of operating performance measures to GAAP performance measures
(2) Fourth quarter 2017 includes a $38.2 million charge to remeasure United's net deferred tax asset at the 21% federal tax rate that went into effect January 1, 2018 as a result of the passage of tax reform legislation.

United COMMUNITY BANKS, INC.

Deposit Mix

Core Transaction Deposit Growth
by Category & Region
in millions

	2014	2015	2016	2017	1Q 2018
Demand Deposit	$ 161	$ 618	$ 334	$ 487	$ 117
NOW	9	441	5	107	4
MMDA	41	325	246	156	(7)
Savings	41	177	79	101	25
Growth by Category	$ 252	$ 1,561	$ 664	$ 851	$ 139
Atlanta MSA	$ 84	$ 223	$ 168	$ 91	$ 38
North Georgia	90	158	133	80	58
North Carolina [1]	35	63	62	412	11
Coastal Georgia	22	24	16	28	40
East Tennessee [2]	8	234	(16)	(7)	(2)
Gainesville MSA	10	34	48	20	5
South Carolina [3]	3	825	253	227	(11)
Growth by Region	$ 252	$ 1,561	$ 664	$ 851	$ 139

[1] Includes $354 million from the acquisition of Four Oaks NB on November 1, 2017

[2] Includes $247 million from the acquisition of FNB on May 1, 2015

[3] Includes $790 million, $175 million and $226 million, respectively, from the acquisitions of Palmetto on September 1, 2015, Tidelands on July 1, 2016 and Horry County State Bank on July 31, 2017

Deposits
by Category
in millions

	2014	2015	2016	2017	1Q 2018
Non-Interest Bearing Core					
Demand Deposit	$ 1,471	$ 2,089	$ 2,423	$ 2,910	$ 3,027
Interest Bearing Core					
NOW	668	1,109	1,114	1,221	1,225
MMDA	1,259	1,584	1,830	1,986	1,979
Savings	292	469	548	649	675
Total Interest Bearing Core	2,219	3,162	3,492	3,856	3,878
Total Core Trans Deposits	3,690	5,251	5,915	6,766	6,905
Time (Customer)	1,223	1,251	1,267	1,522	1,487
Public Funds (Customer)	989	1,032	1,128	1,148	1,190
Brokered	425	339	328	371	411
Total Deposits	$ 6,327	$ 7,873	$ 8,638	$ 9,808	$ 9,993

Note – Column graph summarizes customer deposits, which excludes brokered deposits

United COMMUNITY BANKS, INC.

High-Quality, Low-Cost Core Deposit Base

- Our fourth quarter 2017 total cost of deposits was 24 basis points, which compared favorably to peers with a median of 39 basis points
- Core deposits (excludes Jumbo CDs / Brokered) comprised approximately 98% of our total customer deposits at March 31, 2018

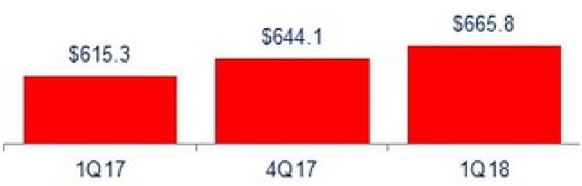
Source: S&P Global Market Intelligence
Note – Peer comparison banks comprise the KBW Regional Bank Index (ticker:KRX)

United COMMUNITY BANKS, INC.

New Loans Funded and Advances[1]

$ in millions

New Loans Funded and Advances



New Loans Funded and Advances
by Category

	1Q18	4Q17	1Q17	Variance-Incr(Decr) 4Q17	Variance-Incr(Decr) 1Q17
Commercial & Industrial	$ 220.7	$ 135.4	$ 106.8	$ 85.3	$ 113.9
Owner-Occupied CRE	67.1	121.0	79.5	(53.9)	(12.4)
Income-Producing CRE	70.2	77.8	102.2	(7.6)	(31.9)
Commercial Constr.	145.6	130.8	116.3	14.8	29.3
Total Commercial	503.6	465.0	404.8	38.6	98.8
Residential Mortgage	38.3	49.2	45.1	(10.9)	(6.8)
Residential HELOC	53.6	59.4	53.8	(5.8)	(0.2)
Residential Construction	54.4	55.0	56.2	(0.6)	(1.8)
Consumer	15.8	15.5	55.3	0.3	(39.5)
Total	$ 665.8	$ 644.1	$ 615.3	$ 21.7	$ 50.5

New Loans Funded and Advances
by Region

	1Q18	4Q17	1Q17	Variance-Incr(Decr) 4Q17	Variance-Incr(Decr) 1Q17
Atlanta	$ 121.1	$ 144.3	$ 112.6	$ (23.2)	8.5
Coastal Georgia	39.3	29.5	44.3	9.8	(5.0)
North Georgia	60.2	55.9	63.2	4.2	(3.0)
North Carolina	35.9	47.7	30.2	(11.8)	5.7
Tennessee	28.8	44.0	19.7	(15.2)	9.0
Gainesville	11.0	20.1	31.6	(9.1)	(20.7)
South Carolina	131.3	98.4	121.1	33.0	10.2
Total Community Banks	427.5	439.9	422.8	(12.4)	4.7
Asset-based Lending	10.8	12.3	19.8	(1.4)	(8.9)
Commercial RE	33.8	45.5	42.0	(11.7)	(8.2)
Senior Care	36.1	33.9	24.1	2.2	12.0
Middle Market	6.9	26.5	14.0	(19.6)	(7.1)
SBA	32.7	55.5	25.0	(22.8)	7.7
Renewable Energy	8.5			8.5	8.5
Navitas	65.3			65.3	65.3
Builder Finance	44.1	30.4	26.5	13.7	17.7
Total Commercial Banking Solutions	238.3	204.2	151.3	34.1	87.0
Indirect Auto	-	-	41.2	-	(41.2)
Total	$ 665.8	$ 644.1	$ 615.3	$ 21.7	$ 50.5

[1] Represents new loans funded and net loan advances (net of payments on lines of credit)

United COMMUNITY BANKS, INC.

Loan Mix

Loans
by Region
in millions

	2014	2015	2016	2017	1Q18
North Georgia	$ 1,163	$ 1,125	$ 1,097	$ 1,019	$ 1,004
Atlanta MSA	1,243	1,259	1,399	1,510	1,513
North Carolina[1]	553	549	545	1,049	1,037
Coastal Georgia	456	537	581	630	635
Gainesville MSA	257	254	248	248	231
East Tennessee[2]	280	504	504	475	473
South Carolina[3]	30	819	1,233	1,486	1,537
Total Community Banks	3,982	5,047	5,607	6,417	6,430
Commercial Banking Solutions[4]	421	492	855	961	1,438
Indirect Auto[5]	269	456	459	358	316
Total Loans	$ 4,672	$ 5,995	$ 6,921	$ 7,736	$ 8,184

[1]Includes $501 million from the Four Oaks acquisition on November 1, 2017
[2]Includes $244 million from the acquisition of FNB on May 1, 2015
[3]Includes $733 million, $306 million and $216 million, respectively, from the acquisitions of Palmetto on September 1, 2015, Tidelands on July 1, 2016 and Horry County State Bank on July 31, 2017
[4]Includes $359 million from the Navitas acquisition on February 1, 2018.
[5]Includes $63 million from the acquisition of Palmetto on September 1, 2015

Loans
by Category
in millions

	2014	2015	2016	2017	1Q18
Commercial & Industrial	$ 710	$ 785	$ 1,070	$ 1,131	$ 1,142
Owner-Occupied CRE	1,257	1,571	1,650	1,924	1,898
Income-Producing CRE	767	1,021	1,282	1,595	1,677
Commercial Constr.	364	518	634	712	691
Equipment Financing	-	-	-	-	423
Total Commercial	3,098	3,895	4,636	5,362	5,831
Residential Mortgage	614	764	857	974	992
Residential HELOC	456	589	655	731	712
Residential Construction	131	176	190	183	190
Consumer	104	115	124	128	143
Indirect Auto	269	456	459	358	316
Total Loans	$ 4,672	$ 5,995	$ 6,921	$ 7,736	$ 8,184

Note – Certain prior period amounts have been reclassified to conform to the current presentation

United COMMUNITY BANKS, INC.

Commercial Real Estate Diversification

Commercial Construction
in millions

	Committed		Outstanding	
Residential CIP : SPEC	$ 154	12.5 %	$ 93	13.5 %
Assisted Living/Nursing Home/Rehab Cntr	231	18.8	81	11.7
Other Properties	108	8.8	75	10.9
Residential Land Development -Builders	66	5.3	60	8.7
Raw Land - Vacant (Unimproved)	66	5.4	54	7.8
Office Buildings	113	9.2	50	7.2
Resi Construction in Process: PRESOLD	73	5.9	47	6.8
Vacant (Improved)	51	4.1	42	6.1
Retail Building	43	3.5	36	5.2
Multi-Residential Properties	110	8.9	34	4.9
Residential Land Development - Subdivisions in Process	40	3.2	27	3.9
Residential Raw Land in the Hands of Builders/Developers	24	1.9	23	3.3
Warehouse	29	2.4	18	2.6
Hotels Motels	68	5.5	14	2.0
Commercial Land Development	15	1.2	13	2.0
Restaurants /Franchise Fast Food	26	2.1	13	1.9
Churches	11	0.9	8	1.2
Carwash	4	0.3	3	0.4
Total Commercial Construction	$ 1,232	100 %	$ 691	100 %

Commercial Real Estate – Income Producing
in millions

	Committed		Outstanding	
Office Buildings	$ 435	24.5 %	$ 394	23.5 %
Retail Building	366	20.6	348	20.8
Investor Residential	198	11.1	196	11.7
Hotels Motels	181	10.2	176	10.5
Other Properties	157	8.8	142	8.5
Warehouse	133	7.5	126	7.5
Multi-Residential Properties	119	6.7	116	6.9
Restaurants /Franchise Fast Food	52	3.0	47	2.8
Convenience Stores	36	2.0	35	2.1
Mfg Facility	26	1.5	25	1.5
Assisted Living	21	1.2	21	1.3
Self Storage	20	1.1	19	1.1
Leasehold Property	12	0.7	12	0.7
Automotive Service	9	0.5	8	0.5
Mobile Home Parks	4	0.2	4	0.2
Daycare Facility	4	0.2	4	0.2
Automotive Dealership	2	0.1	2	0.1
Carwash	1	0.1	1	0.1
Total Commercial Real Estate - Income Producing	$1,777	100 %	$ 1,677	100 %

Committed Average Loan Size
(in thousands)

- Commercial Construction $496
- Commercial RE:
  - Composite CRE 435
  - Owner-Occupied 414
  - Income-Producing 462

Outstanding Average Loan Size
(in thousands)

- Commercial Construction $279
- Commercial RE:
  - Composite CRE 410
  - Owner-Occupied 388
  - Income-Producing 438

United COMMUNITY BANKS, INC.

Disciplined Credit Processes

Granular Portfolio – Exposure and Industry Limits

•Legal Lending Limit	$	314M
•House Lending Limit		30M
•Project Lending Limit		18M
•Top 25 Relationships		579M

Concentration limits set for all segments of the portfolio

STRUCTURE

- Centralized underwriting and approval process for consumer credit
- Distributed Regional Credit Officers (reporting to Credit) for commercial
- Dedicated Special Assets team
- Eight of the top twelve credit leaders recruited post-crisis

PROCESS

- Weekly Senior Credit Committee
- Continuous external loan review
- Monthly commercial asset quality review
- Monthly retail asset quality review meetings

POLICY

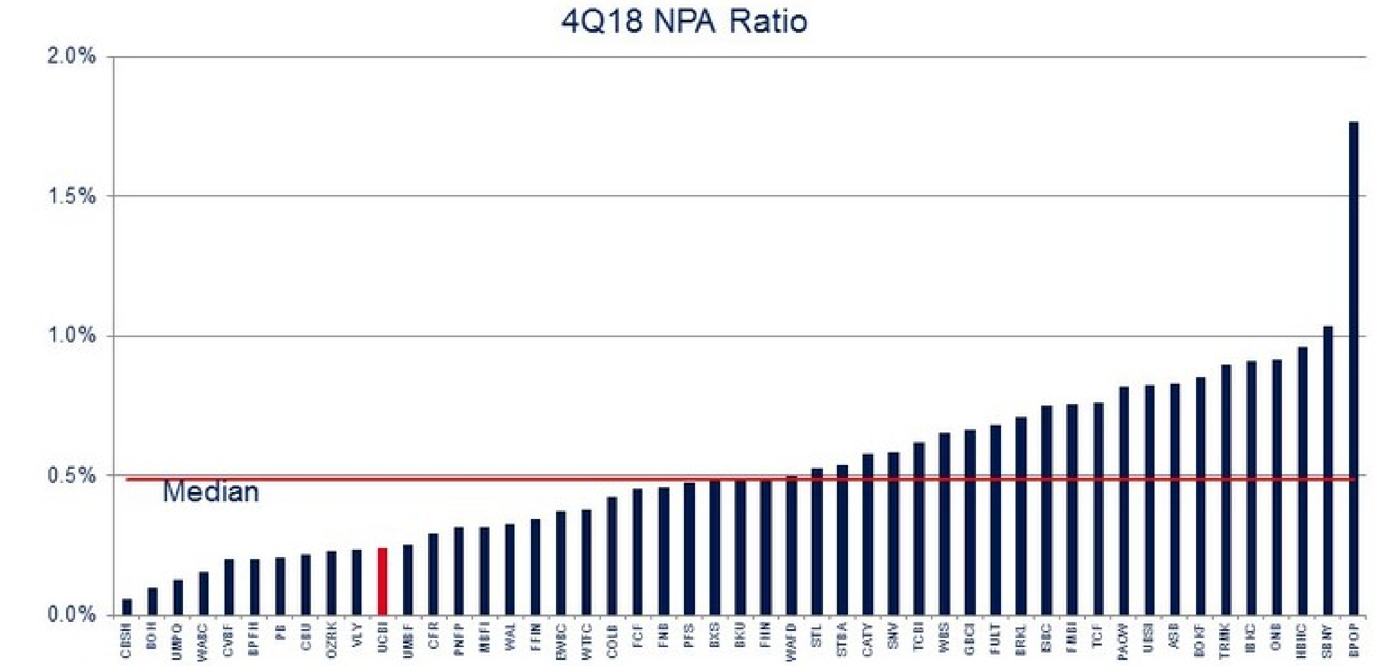
- Continuous review and enhancements to credit policy
- Quarterly reviews of portfolio limits and concentrations

Credit Quality

$ in millions

	1Q17	2Q17	3Q17	4Q17	1Q18
Net Charge-offs	$ 1.7	$ 1.6	$ 1.6	$ 1.1	$ 1.5
as % of Average Loans	0.10 %	0.09 %	0.09 %	0.06 %	0.08 %
Allowance for Loan Losses	$ 60.5	$ 59.5	$ 58.6	$ 58.9	$ 61.1
as % of Total Loans	0.87 %	0.85 %	0.81 %	0.76 %	0.75 %
as % of NPLs	306	258	256	249	233
Past Due Loans (30 - 89 Days)	0.23 %	0.23 %	0.28 %	0.28 %	0.20 %
Non-Performing Loans	$ 19.8	$ 23.1	$ 22.9	$ 23.7	$ 26.2
OREO	5.1	2.7	2.8	3.2	2.7
Total NPAs	24.9	25.8	25.7	26.9	28.9
Performing Classified Loans	108.8	91.7	100.5	117.2	111.4
Total Classified Assets	$ 133.7	$ 117.5	$ 126.2	$ 144.1	$ 140.3
as % of Tier 1 / Allowance	13 %	11 %	12 %	12 %	11 %
Accruing TDRs	$ 64.9	$ 64.7	$ 59.6	$ 52.6	$ 52.9
Total NPAs					
as % of Total Assets	0.23 %	0.24 %	0.23 %	0.23 %	0.24 %
as % of Loans & OREO	0.36	0.37	0.36	0.35	0.35

Excellent Credit Performance & Management



- Eight of the top twelve credit leaders recruited post-crisis
- Centralization of special assets
- Centralization of consumer loan underwriting and approval
- Changed commercial approval process, including a Senior Credit Committee for visibility and culture building
- Instituted highly-disciplined concentration management process
- Dedicated credit officers for all specialty businesses and community markets

Source: S&P Global Market Intelligence
Note – Peer comparison banks comprise the KBW Regional Bank Index (ticker:KRX)

United COMMUNITY BANKS, INC.

Market Share Growth Opportunities

$ in billions

	Total Market Deposits (1)	United Community Banks, Inc. Deposits (2)	Community Banks (2)	Offices (2)	Deposit Share (1)	Rank (1)
North Georgia	$ 7.6	$ 2.6	9	19	33 %	1
Atlanta, Georgia	70.4	2.7	10	34	4	7
Gainesville, Georgia	3.5	0.4	1	5	11	4
Coastal Georgia	8.9	0.4	2	7	4	8
Eastern North Carolina	29.0	0.6	1	12	2	11
Western North Carolina	7.4	1.1	2	19	14	3
East Tennessee	17.6	0.5	2	9	3	7
Upstate South Carolina	24.9	1.2	4	24	5	7
Coastal South Carolina	22.4	0.5	2	14	3	12
Loan Production Offices	-	-	-	8		
Total Markets	$ 191.7	$ 10.0	33	151		

(1) United deposit share and United rank are as of June 30, 2017 for markets where United takes deposits (Source: FDIC). As such, United deposit share and United rank have been adjusted to include the Pro Forma effect of deposits acquired through the acquisitions of HCSB on July 31, 2017 and Four Oaks on November 1, 2017.
(2) Based on current quarter

United COMMUNITY BANKS, INC.

Acquisition of Four Oaks Fincorp, Inc.

Transaction Overview

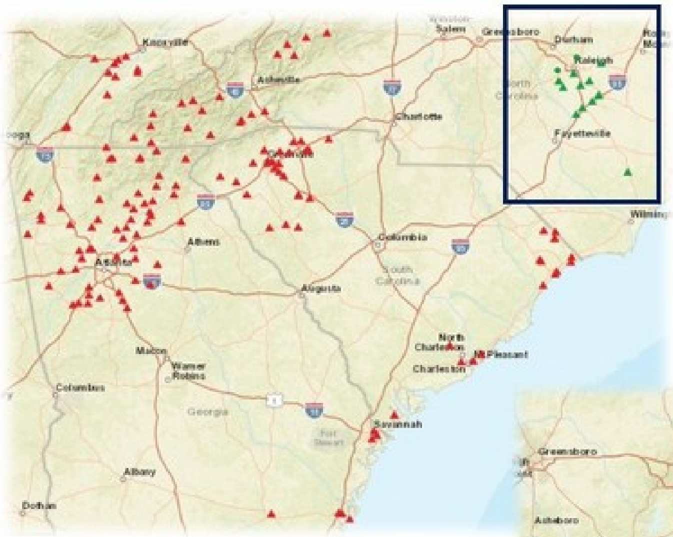
- Closed November 1, 2017
- 90% stock (0.6178 shares of United) and 10% cash ($1.90)
  - $124 million transaction value (1)
- 177% P / TBV
- An excellent springboard to grow and attract top-quality bankers in the Raleigh market

Company Snapshot

- Assets: $737 million
- Loans: $513 million
- Deposits: $560 million
- NIM: 3.92%
- Offices: 14

Compelling Financial Returns

- ✓ 4 cents, or 2%, accretive to fully diluted 2018 EPS, excluding one-time merger charges
- ✓ Less than 1% dilutive to tangible book value per share with an earn back of less than 3 years, excluding expected revenue synergies
- ✓ IRR: +20%



- ✓ 105-year-old community bank located in the attractive Raleigh MSA, North Carolina's fastest-growing market
- ✓ Locally focused franchise ranked #2 among local community banks in Raleigh MSA deposit market share
- ✓ 10 branches and 2 LPOs in Raleigh MSA and a branch in Dunn and Wallace, NC
- ✓ Stable, low-cost funds to support strong balance sheet growth

Source: S&P Global Market Intelligence
(1) Based on United's closing price of $26.48 per share on June 23, 2017

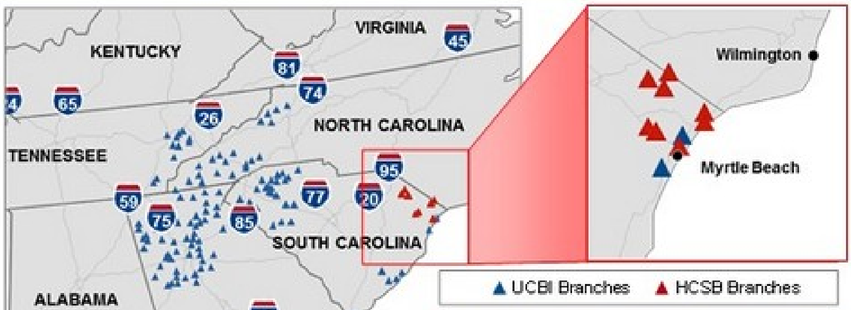
Acquisition of HCSB Financial Corporation

Transaction Overview

- Closed July 31, 2017
- 100% stock (fixed exchange ratio 0.0050x shares)
  - $66 million transaction value [1]
- 132% adjusted P / TBV [2]
- United recovered DTA and related tax benefits totaling approximately $15.5 million

Company Snapshot

- Assets: $376 million
- Loans: $215 million
- Deposits: $313 million
- Equity: $35 million
- Branches: 8



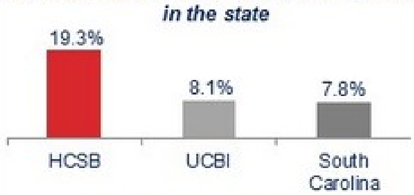
- ✓ Enhances franchise footprint in attractive Myrtle Beach market with #5 deposit market share rank
- ✓ Partnering with a well-established community bank located in South Carolina's fastest growing market
- ✓ Strategically and financially attractive combination

Top 5 Deposit Market Share in Myrtle Beach MSA

Rank	Bank	Branches	Deposits ($MM)	Mkt. Share (%)
1.	BB&T	27	1,829	24.1
2.	CNB Corp.	14	813	10.7
3.	Wells Fargo	10	704	9.3
4.	Bank of America	9	601	7.9
5.	UCBI Pro Forma	10	452	5.9

Strong Demographics

Myrtle Beach is the fastest growing MSA in the state



Proj. Pop. Growth '17-'22

Compelling Financial Returns

- ✓ 3 cents, or 2%, accretive to fully-diluted EPS, excluding one-time merger charges
- ✓ Accretive to tangible book value per share
- ✓ Neutral to Tier 1 Capital
- ✓ IRR: +20%

Source: S&P Global Market Intelligence
[1] Based on United's closing price of $26.70 per share on April 19, 2017
[2] Tangible book value adjusted for recovery of deferred tax asset

Experienced Proven Leadership

- Over 40 years in banking
- Led company from $42 million in assets in 1989 to $12.3 billion today
- Trustee of Young Harris College
- Georgia Power Company Board Member
- GA Economic Developers Association Spirit of Georgia Award recipient

Jimmy C. Tallent
Chairman & CEO
Joined 1984

- Over 30 years in banking
- Responsible for overall banking, credit and operations
- Former Consultant and Special Assistant to the CEO and EVP of Commercial Banking for TD Bank Financial Group; and President & CEO of The South Financial Group

H. Lynn Harton
Board, President & COO
Joined 2012

- Over 25 years in financial services
- Responsible for finance and reporting, accounting, M&A and investor relations
- Former Associate Director of Research for Keefe, Bruyette and Woods
- Georgia State's J. Mack Robinson College of Business Advisory Board

Jefferson L. Harralson
EVP & CFO
Joined 2017

- Over 35 years in banking
- Responsible for 33 community banks with 151 banking offices
- Formerly of Riegel Textile Credit Union; President of Farmers and Merchants Bank
- Former Georgia Board of Natural Resources Board Chairman

Bill M. Gilbert
President,
Community Banking
Joined 2000

- Over 20 years experience in consumer and banking law
- Responsible for legal, enterprise risk management, and compliance
- Chairman of the Georgia Bankers Association Bank Counsel Section
- Member of the American Bankers Association Regional General Counsels

Bradley J. Miller
EVP, CRO &
General Counsel
Joined 2007

- Over 25 years in banking
- Responsible for credit risk including credit underwriting, policy and special assets
- Former EVP & Executive Credit Officer for TD Bank, NA and Chief Credit Officer of The South Financial Group.

Robert A. Edwards
EVP & CCO
Joined 2015

- Over 25 years in lending
- Responsible for commercial banking solutions
- Former SBA head: TD Bank and Carolina First's SBA programs; President of UPS Capital Business Credit
- Highly decorated Commander in the U.S. Naval Reserve Intelligence Program (retired)

Richard W. Bradshaw
President,
Comm'l Banking Solutions
Joined 2014

Non-GAAP Reconciliation Tables

$ in thousands, except per share data

	1Q17	2Q17	3Q17 (1)	4Q17 (1)	1Q18 (1)
Net Income					
Net income - GAAP	$ 23,524	$ 28,267	$ 27,946	$ (11,916)	$ 37,658
Merger-related and other charges	2,054	1,830	3,420	7,358	2,646
Tax benefit on merger-related and other charges	(758)	(675)	(1,147)	(1,165)	(628)
Impairment of deferred tax asset on canceled nonqualified stock options	-	-	-	38,199	-
Release of disproportionate tax effects lodged in OCI	3,400	-	-	-	-
Net income - Operating	$ 28,220	$ 29,422	$ 30,219	$ 32,476	$ 39,676
Diluted Earnings per share					
Diluted earnings per share - GAAP	$ 0.33	$ 0.39	$ 0.38	$ (0.16)	$ 0.47
Merger-related and other charges	0.01	0.02	0.03	0.08	0.03
Impairment of deferred tax asset on canceled nonqualified stock options	-	-	-	0.50	-
Release of disproportionate tax effects lodged in OCI	0.05	-	-	-	-
Diluted earnings per share - Operating	$ 0.39	$ 0.41	$ 0.41	$ 0.42	$ 0.50
Return on Assets					
Return on assets - GAAP	0.89 %	1.06 %	1.01 %	(0.40) %	1.26 %
Merger-related and other charges	0.05	0.04	0.08	0.20	0.07
Impairment of deferred tax asset on canceled nonqualified stock options	-	-	-	1.30	-
Release of disproportionate tax effects lodged in OCI	0.13	-	-	-	-
Return on assets - Operating	1.07 %	1.10 %	1.09 %	1.10 %	1.33 %
Book Value per share					
Book Value per share - GAAP	$ 15.40	$ 15.83	$ 16.50	$ 16.67	$ 17.02
Effect of goodwill and other intangibles	(2.10)	(2.09)	(2.39)	(3.02)	(4.06)
Tangible book value per share	$ 13.30	$ 13.74	$ 14.11	$ 13.65	$ 12.96

(1) Merger-related and other charges for 1Q18, 4Q17 and 3Q17 include $592 thousand, $517 thousand and $244 thousand, respectively, of intangible amortization resulting from payments made to executives under their change of control agreements. The resulting intangible assets are being amortized over 12 to 24 months.

Non-GAAP Reconciliation Tables

$ in thousands, except per share data

	1Q17	2Q17	3Q17 (1)	4Q17 (1)	1Q18 (1)
Return on Tangible Common Equity					
Return on common equity - GAAP	8.54 %	9.98 %	9.22 %	(3.57) %	11.11 %
Effect of merger-related and other charges	0.47	0.41	0.75	1.86	0.60
Impairment of deferred tax asset on canceled nonqualified stock options	-	-	-	11.44	-
Release of disproportionate tax effects lodged in OCI	1.24	-	-	-	-
Return on common equity - Operating	10.25	10.39	9.97	9.73	11.71
Effect of goodwill and intangibles	1.85	1.80	1.96	2.20	3.55
Return on tangible common equity - Operating	12.10 %	12.19 %	11.93 %	11.93 %	15.26 %
Expenses					
Expenses - GAAP	$ 62,826	$ 63,229	$ 65,674	$ 75,882	$ 73,475
Merger-related and other charges	(2,054)	(1,830)	(3,420)	(7,358)	(2,646)
Expenses - Operating	$ 60,772	$ 61,399	$ 62,254	$ 68,524	$ 70,829
Pre-Tax, Pre-Credit Earnings					
Pre-Tax Earnings - GAAP	$ 42,002	$ 44,804	$ 43,674	$ 42,354	$ 48,406
Merger-related and other charges	2,054	1,830	3,420	7,358	2,646
Provision for credit losses	800	800	1,000	1,200	3,800
Pre-Tax, Pre-Credit Earnings - Operating	$ 44,856	$ 47,434	$ 48,094	$ 50,912	$ 54,852
Efficiency Ratio					
Efficiency Ratio - GAAP	59.29 %	57.89 %	59.27 %	63.03 %	57.83 %
Merger-related and other charges	(1.94)	(1.68)	(3.09)	(6.11)	(2.08)
Efficiency Ratio - Operating	57.35 %	56.21 %	56.18 %	56.92 %	55.75 %

(1) Merger-related and other charges for 1Q18, 4Q17 and 3Q17 include $592 thousand, $517 thousand and $244 thousand, respectively, of intangible amortization resulting from payments made to executives under their change of control agreements. The resulting intangible assets are being amortized over 12 to 24 months.