

Set forth below is an internal newsletter to employees of Progress Financial Corp. regarding the proposed merger of Progress Financial Corp., with and into United Community Banks, Inc.



**United  
Together**

## Merger News:

Following the Progress Bank transaction announcements, United team members have begun making trips to Huntsville to get to know Progress team members and communicate transition plans. Chief Information Officer Mark Terry says United has kicked off the project to begin system conversion and started working with Progress vendors.

### Key transaction milestone dates:\*

**October 1:** Legal close

**November 14:** Conversion

*\*subject to regulatory approval*

## Human Resources:

The first big question many are asking: will I still have a job? United's HR team says most Progress team members will continue to stay in their current positions, and employees should know about job status by mid-June. Anyone who is impacted by the merger will be encouraged to apply for open positions at UCB. United's HR Department will be covering a topic each week to answer questions ahead of the transition.

### What's coming up:

**June 1:** How to apply for jobs at United

**June 8:** Job mapping, titles, years of service credit

**June 15:** Compensation specifics

**June 22:** 401K retirement and deferred compensation

## United's Culture: Who We Are

Chairman and CEO Lynn Harton will be featured in a personal interview in CEO David Nast's upcoming June 1st Progress Report. In the meantime, we want to introduce our leadership team through our special 'Getting to Know U' series. This week, meet Rich Bradshaw, President and Chief Banking Officer.

**IMPORTANT INFORMATION FOR SHAREHOLDERS AND INVESTORS**

In connection with the proposed merger with Progress Financial Corporation (“Progress”) (the “Merger”), United Community Banks, Inc. (“UCBI”) intends to file a registration statement on Form S-4 with the Securities and Exchange Commission (“SEC”) that will include a proxy statement of Progress to be sent to Progress’ shareholders seeking their approval of the Merger. The registration statement also will contain a prospectus of UCBI to register the shares of UCBI common stock to be issued in connection with the Merger. A definitive proxy statement/prospectus will also be provided to Progress shareholders as required by applicable law.

INVESTORS AND SHAREHOLDERS OF PROGRESS ARE ENCOURAGED TO READ THE REGISTRATION STATEMENT, INCLUDING THE PROXY STATEMENT/PROSPECTUS THAT WILL BE A PART OF THE REGISTRATION STATEMENT, WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED BY UCBI WITH THE SEC, INCLUDING ANY AMENDMENTS OR SUPPLEMENTS TO THE REGISTRATION STATEMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT UCBI, PROGRESS AND THE MERGER.

The registration statement and other documents filed with the SEC may be obtained for free at the SEC’s website ([www.sec.gov](http://www.sec.gov)). You will also be able to obtain these documents, free of charge, from UCBI at the “Investor Relations” section of UCBI’s website at [www.ucbi.com](http://www.ucbi.com), from Progress at the “Investor Relations” section of Progress’ website at [www.myprogressbank.com](http://www.myprogressbank.com). Copies of the definitive proxy statement/prospectus will also be made available, free of charge, by contacting United Community Banks, Inc., P.O. Box 398, Blairsville, GA 30514, Attn: Jefferson Harralson, Telephone: (864) 240-6208 and Progress Financial Corp., 201 Williams Avenue Huntsville, Alabama 35801, Attn: Dabsey Maxwell, Telephone: (256) 319-3641.

This communication is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

**PARTICIPANTS IN THE SOLICITATION**

Progress and UCBI and certain of their respective directors and executive officers, under the rules of the SEC, may be deemed to be participants in the solicitation of proxies from Progress shareholders in favor of the approval of the Merger. Information about the directors and officers of UCBI and their ownership of UCBI common stock can also be found in UCBI’s definitive proxy statement in connection with its 2022 annual meeting of shareholders, as filed with the SEC on April 6, 2022, and other documents subsequently filed by UCBI with the SEC. Information about the directors and executive officers of Progress and their ownership of Progress capital stock, as well as information regarding the interests of other persons who may be deemed participants in the transaction, may be obtained by reading the proxy statement/prospectus regarding the Merger with Progress when it becomes available. Additional information regarding the interests of these participants will also be included in the proxy statement/prospectus pertaining to the Merger if and when it becomes available. Free copies of this document may be obtained as described above.