

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): July 20, 2021

**UNITED COMMUNITY BANKS, INC.**

(Exact name of registrant as specified in its charter)

Georgia  
(State or other jurisdiction of incorporation)

001-35095  
(Commission file number)

58-1807304  
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Common stock, par value \$1 per share	UCBI	Nasdaq Global Select Market
Depository shares, each representing 1/1000th interest in a share of Series I Non-Cumulative Preferred Stock	UCBIO	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 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 July 20, 2021, United Community Banks, Inc. (“United”) issued a press release announcing financial results for the second quarter of 2021. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 7.01 Regulation FD Disclosure.**

On July 21, 2021, United will hold an earnings conference call and webcast at 11:00 a.m. (Eastern Time) to discuss financial results for the second quarter of 2021. The press release referenced above in Item 2.02 contains information about how to access the conference call and webcast. A copy of the slide presentation to be used during the earnings call and webcast is furnished as Exhibit 99.2 to this Current Report on Form 8-K. The slide presentation also will be available on our website, [www.ucbi.com](http://www.ucbi.com), under the “Investor Relations – Events and Presentations” section.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits** The following exhibit index lists the exhibits that are either filed or furnished with the Current Report on Form 8-K.

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## EXHIBIT INDEX

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">United Community Banks, Inc. Press Release, dated July 20, 2021.</a>
<a href="#">99.2</a>	<a href="#">Slide Presentation.</a>
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

**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: July 20, 2021

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***For Immediate Release***

***For more information:***

Jefferson Harralson  
Chief Financial Officer  
(864) 240-6208  
[Jefferson\\_Harralson@ucbi.com](mailto:Jefferson_Harralson@ucbi.com)

**United Community Banks, Inc. Reports Second Quarter Results**  
***EPS of \$0.78, Return on Assets of 1.46% and Return on Common Equity of 14.1%***

GREENVILLE, SC – July 20, 2021 - United Community Banks, Inc. (NASDAQ: UCBI) (United) today announced that net income for the second quarter was \$70.3 million and pre-tax, pre-provision income was \$78.7 million. Diluted earnings per share of \$0.78 for the quarter represented an increase of \$0.46 or 144%, from the second quarter a year ago, and represented a decrease of \$0.04 or 5% from the first quarter of 2021. On an operating basis, United's diluted earnings per share of \$0.79 was up 147% over the year ago quarter. United's GAAP return on assets (ROA) was 1.46% and its return on common equity was 14.1% for the quarter. On an operating basis, United's ROA was 1.48% and its return on tangible common equity was 17.8%. On a pre-tax, pre-provision basis, operating return on assets was 1.67% for the quarter. The quarter benefited from an allowance release of \$13.6 million, reflecting continued improvement in economic conditions and forecasts in United's markets.

Chairman and CEO Lynn Harton stated, "This has been an outstanding quarter for United. Our team once again was recognized by JD Power as having the Best Retail Customer Satisfaction in the Southeast. On July 6, we closed on the acquisition of FinTrust, accelerating our wealth management strategy. We announced expansion into two of the strongest markets in the Southeast, Charlotte and Nashville, via agreements to acquire outstanding community banks in those markets. In addition to these strategic accomplishments, our bankers continued to deliver strong performance results. Core loan growth, excluding PPP loans, was solid and we continue to be optimistic about the remainder of the year, given the momentum in our markets. Core deposit growth remains very strong. Credit results were excellent as well. I couldn't be more proud of the United team and I congratulate them for delivering these tremendous results."

Total loans decreased by \$288 million during the quarter—impacted by \$411 million of Paycheck Protection Program (PPP) loan forgiveness. Excluding the effect of PPP loans, core organic loan growth was 5% annualized. Core transaction deposits grew by \$432 million during the quarter, or 14% annualized, and United's cost of deposits decreased by 5 basis points to 0.09%. The net interest margin decreased by 3 basis points from the first quarter due mainly to a change in the earning asset mix.

## Second Quarter 2021 Financial Highlights:

- Net income of \$70.3 million and pre-tax, pre-provision income of \$78.7 million
- EPS increased by 144% compared to second quarter 2020 on a GAAP basis and 147% on an operating basis; compared to first quarter 2021, EPS decreased by 5% on both a GAAP and operating basis
- Return on assets of 1.46%, or 1.48% on an operating basis
- Pre-tax, pre-provision return on assets of 1.64%, or 1.67% on an operating basis
- Return on common equity of 14.1%
- Return on tangible common equity of 17.8% on an operating basis
- A release of provision for credit losses of \$13.6 million, which reduced the allowance for loan losses to 0.98% of loans (1.02%, excluding PPP loans) from 1.09% in the first quarter
- Loan production of \$1.3 billion, resulting in core loan growth of 5%, annualized for the quarter, excluding the impact of \$411 million in PPP loans being forgiven
- Core transaction deposits were up \$432 million, which represents a 14% annualized growth rate for the quarter
- Net interest margin of 3.19% was down 3 basis points from the first quarter, due to continued strong deposit growth and an earning asset mix change toward securities
- Record mortgage closings of \$680 million compared to \$563 million a year ago; mortgage rate locks of \$702 million compared to \$802 million a year ago
- Noninterest income was down \$8.9 million on a linked quarter basis, primarily driven by slowing mortgage rate lock activity
- Noninterest expenses increased by \$346,000 compared to the first quarter on a GAAP basis and by \$811,000 on an operating basis mostly due to increased professional fees and mortgage commissions
- Efficiency ratio of 54.5%, or 53.9% on an operating basis
- Net recoveries of \$456,000 or 2 basis points as a percent of average loans, down 1 basis point from the first quarter
- Nonperforming assets of 0.25% of total assets, down 5 basis points compared to March 31, 2021
- Total loan deferrals of \$18 million or 0.2% of the total loan portfolio compared to \$48 million or 0.4% in the first quarter
- Quarterly common shareholder dividend of \$0.19 per share declared during the quarter, an increase of 6% year-over-year
- Announced the acquisition of FinTrust Capital Partners, LLC, a registered investment adviser, which closed on July 6, 2021; it added \$2.1 billion in assets under management and is expected to add \$0.02 in EPS accretion in 2022
- Announced the acquisition of Aquesta Financial Holdings, Inc. with \$752 million in assets on May 27; it is expected to close in the fourth quarter of 2021 and add \$0.08 in EPS accretion in 2022 with cost savings fully phased in
- Announced the acquisition of Reliant Bancorp, Inc. with \$3.1 billion in assets on July 14; it is expected to close in the first quarter of 2022 and add \$0.15 in EPS accretion in 2022 and \$0.22 in 2023 with cost savings fully phased in

## Conference Call

United will hold a conference call on Wednesday, July 21, 2021, 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 9585551. 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](http://www.ucbi.com).

UNITED COMMUNITY BANKS, INC.  
Selected Financial Information

(in thousands, except per share data)	2021		2020			Second Quarter 2021 - 2020 Change	For the Six Months Ended June 30,		YTD 2021 - 2020 Change
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter		2021	2020	
<b>INCOME SUMMARY</b>									
Interest revenue	\$ 145,809	\$ 141,542	\$ 156,071	\$ 141,773	\$ 123,605		\$ 287,351	\$ 260,152	
Interest expense	7,433	9,478	10,676	13,319	14,301		16,911	32,242	
Net interest revenue	138,376	132,064	145,395	128,454	109,304	27%	270,440	227,910	19%
(Release of) provision for credit losses	(13,588)	(12,281)	2,907	21,793	33,543		(25,869)	55,734	
Noninterest income	35,841	44,705	41,375	48,682	40,238	(11)	80,546	66,052	22
<b>Total revenue</b>	<b>187,805</b>	<b>189,050</b>	<b>183,863</b>	<b>155,343</b>	<b>115,999</b>	<b>62</b>	<b>376,855</b>	<b>238,228</b>	<b>58</b>
Expenses	95,540	95,194	106,490	95,981	83,980	14	190,734	165,518	15
Income before income tax expense	92,265	93,856	77,373	59,362	32,019	188	186,121	72,710	156
Income tax expense	22,005	20,150	17,871	11,755	6,923	218	42,155	15,730	168
<b>Net income</b>	<b>70,260</b>	<b>73,706</b>	<b>59,502</b>	<b>47,607</b>	<b>25,096</b>	<b>180</b>	<b>143,966</b>	<b>56,980</b>	<b>153</b>
Merger-related and other charges	1,078	1,543	2,452	3,361	397		2,621	1,205	
Income tax benefit of merger-related and other charges	(246)	(335)	(552)	(519)	(87)		(581)	(269)	
<b>Net income - operating <sup>(1)</sup></b>	<b>\$ 71,092</b>	<b>\$ 74,914</b>	<b>\$ 61,402</b>	<b>\$ 50,449</b>	<b>\$ 25,406</b>	<b>180</b>	<b>\$ 146,006</b>	<b>\$ 57,916</b>	<b>152</b>
<b>Pre-tax pre-provision income <sup>(5)</sup></b>	<b>\$ 78,677</b>	<b>\$ 81,575</b>	<b>\$ 80,280</b>	<b>\$ 81,155</b>	<b>\$ 65,562</b>	<b>20</b>	<b>\$ 160,252</b>	<b>\$ 128,444</b>	<b>25</b>
<b>PERFORMANCE MEASURES</b>									
Per common share:									
Diluted net income - GAAP	\$ 0.78	\$ 0.82	\$ 0.66	\$ 0.52	\$ 0.32	144	\$ 1.60	\$ 0.71	125
Diluted net income - operating <sup>(1)</sup>	0.79	0.83	0.68	0.55	0.32	147	1.62	0.73	122
Cash dividends declared	0.19	0.19	0.18	0.18	0.18	6	0.38	0.36	6
Book value	22.81	22.15	21.90	21.45	21.22	7	22.81	21.22	7
Tangible book value <sup>(3)</sup>	18.49	17.83	17.56	17.09	16.95	9	18.49	16.95	9
Key performance ratios:									
Return on common equity - GAAP <sup>(2)</sup>									
<sup>(4)</sup>	14.08%	15.37%	12.36%	10.06%	6.17%		14.71%	7.01%	
Return on common equity - operating									
<sup>(1)(2)(4)</sup>	14.25	15.63	12.77	10.69	6.25		14.92	7.13	
Return on tangible common equity - operating									
<sup>(1)(2)(3)(4)</sup>	17.81	19.68	16.23	13.52	8.09		18.72	9.20	
Return on assets - GAAP <sup>(4)</sup>	1.46	1.62	1.30	1.07	0.71		1.54	0.85	
Return on assets - operating <sup>(1)(4)</sup>	1.48	1.65	1.34	1.14	0.72		1.56	0.86	
Return on assets - pre-tax pre-provision <sup>(4)(5)</sup>	1.64	1.80	1.77	1.86	1.86		1.72	1.91	
Return on assets - pre-tax pre-provision, excluding merger-related and other charges <sup>(1)</sup>									
<sup>(4)(5)</sup>	1.67	1.83	1.82	1.93	1.87		1.75	1.92	
Net interest margin (fully taxable equivalent) <sup>(4)</sup>	3.19	3.22	3.55	3.27	3.42		3.20	3.73	
Efficiency ratio - GAAP	54.53	53.55	56.73	54.14	55.86		54.04	56.00	
Efficiency ratio - operating <sup>(1)</sup>	53.92	52.68	55.42	52.24	55.59		53.30	55.59	
Equity to total assets	11.04	10.95	11.29	11.47	11.81		11.04	11.81	
Tangible common equity to tangible assets <sup>(3)</sup>	8.71	8.57	8.81	8.89	9.12		8.71	9.12	
<b>ASSET QUALITY</b>									
Nonperforming loans	\$ 46,123	\$ 55,900	\$ 61,599	\$ 49,084	\$ 48,021	(4)	\$ 46,123	\$ 48,021	(4)
Foreclosed properties	224	596	647	953	477		224	477	
Total nonperforming assets ("NPAs")	46,347	56,496	62,246	50,037	48,498	(4)	46,347	48,498	(4)
Allowance for credit losses - loans	111,616	126,866	137,010	134,256	103,669	8	111,616	103,669	8
Net charge-offs	(456)	(305)	1,515	2,538	6,149		(761)	14,263	(105)
Allowance for credit losses - loans to loans	0.98%	1.09%	1.20%	1.14%	1.02%		0.98%	1.02%	
Net charge-offs to average loans <sup>(4)</sup>	(0.02)	(0.01)	0.05	0.09	0.25		(0.01)	0.31	
NPAs to loans and foreclosed properties	0.41	0.48	0.55	0.42	0.48		0.41	0.48	
NPAs to total assets	0.25	0.30	0.35	0.29	0.32		0.25	0.32	
<b>AVERAGE BALANCES (\$ in millions)</b>									
Loans	\$ 11,617	\$ 11,433	\$ 11,595	\$ 11,644	\$ 9,773	19	\$ 11,525	\$ 9,301	24
Investment securities	4,631	3,991	3,326	2,750	2,408	92	4,313	2,464	75
Earning assets	17,540	16,782	16,394	15,715	12,958	35	17,163	12,378	39
Total assets	18,792	18,023	17,698	17,013	14,173	33	18,410	13,558	36
Deposits	16,132	15,366	15,057	14,460	12,071	34	15,751	11,493	37
Shareholders' equity	2,060	2,025	1,994	1,948	1,686	22	2,042	1,670	22
Common shares - basic (thousands)	87,289	87,322	87,258	87,129	78,920	11	87,306	79,130	10
Common shares - diluted (thousands)	87,421	87,466	87,333	87,205	78,924	11	87,443	79,186	10
<b>AT PERIOD END (\$ in millions)</b>									
Loans	\$ 11,391	\$ 11,679	\$ 11,371	\$ 11,799	\$ 10,133	12	\$ 11,391	\$ 10,133	12
Investment securities	4,928	4,332	3,645	3,089	2,432	103	4,928	2,432	103
Total assets	18,896	18,557	17,794	17,153	15,005	26	18,896	15,005	26
Deposits	16,328	15,993	15,232	14,603	12,702	29	16,328	12,702	29
Shareholders' equity	2,086	2,031	2,008	1,967	1,772	18	2,086	1,772	18
Common shares outstanding (thousands)	86,665	86,777	86,675	86,611	78,335	11	86,665	78,335	11

(1) Excludes merger-related and other charges. (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) Excludes income tax expense and provision for credit losses.

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

<i>(in thousands, except per share data)</i>	2021		2020			For the Six Months Ended June 30,	
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	2021	2020
<b>Expense reconciliation</b>							
Expenses (GAAP)	\$ 95,540	\$ 95,194	\$ 106,490	\$ 95,981	\$ 83,980	\$ 190,734	\$ 165,518
Merger-related and other charges	(1,078)	(1,543)	(2,452)	(3,361)	(397)	(2,621)	(1,205)
Expenses - operating	\$ 94,462	\$ 93,651	\$ 104,038	\$ 92,620	\$ 83,583	\$ 188,113	\$ 164,313
<b>Net income reconciliation</b>							
Net income (GAAP)	\$ 70,260	\$ 73,706	\$ 59,502	\$ 47,607	\$ 25,096	\$ 143,966	\$ 56,980
Merger-related and other charges	1,078	1,543	2,452	3,361	397	2,621	1,205
Income tax benefit of merger-related and other charges	(246)	(335)	(552)	(519)	(87)	(581)	(269)
Net income - operating	\$ 71,092	\$ 74,914	\$ 61,402	\$ 50,449	\$ 25,406	\$ 146,006	\$ 57,916
<b>Net income to pre-tax pre-provision income reconciliation</b>							
Net income (GAAP)	\$ 70,260	\$ 73,706	\$ 59,502	\$ 47,607	\$ 25,096	\$ 143,966	\$ 56,980
Income tax expense	22,005	20,150	17,871	11,755	6,923	42,155	15,730
(Release of) provision for credit losses	(13,588)	(12,281)	2,907	21,793	33,543	(25,869)	55,734
Pre-tax pre-provision income	\$ 78,677	\$ 81,575	\$ 80,280	\$ 81,155	\$ 65,562	\$ 160,252	\$ 128,444
<b>Diluted income per common share reconciliation</b>							
Diluted income per common share (GAAP)	\$ 0.78	\$ 0.82	\$ 0.66	\$ 0.52	\$ 0.32	\$ 1.60	\$ 0.71
Merger-related and other charges, net of tax	0.01	0.01	0.02	0.03	—	0.02	0.02
Diluted income per common share - operating	\$ 0.79	\$ 0.83	\$ 0.68	\$ 0.55	\$ 0.32	\$ 1.62	\$ 0.73
<b>Book value per common share reconciliation</b>							
Book value per common share (GAAP)	\$ 22.81	\$ 22.15	\$ 21.90	\$ 21.45	\$ 21.22	\$ 22.81	\$ 21.22
Effect of goodwill and other intangibles	(4.32)	(4.32)	(4.34)	(4.36)	(4.27)	(4.32)	(4.27)
Tangible book value per common share	\$ 18.49	\$ 17.83	\$ 17.56	\$ 17.09	\$ 16.95	\$ 18.49	\$ 16.95
<b>Return on tangible common equity reconciliation</b>							
Return on common equity (GAAP)	14.08%	15.37%	12.36%	10.06%	6.17%	14.71%	7.01%
Merger-related and other charges, net of tax	0.17	0.26	0.41	0.63	0.08	0.21	0.12
Return on common equity - operating	14.25	15.63	12.77	10.69	6.25	14.92	7.13
Effect of goodwill and other intangibles	3.56	4.05	3.46	2.83	1.84	3.80	2.07
Return on tangible common equity - operating	17.81%	19.68%	16.23%	13.52%	8.09%	18.72%	9.20%
<b>Return on assets reconciliation</b>							
Return on assets (GAAP)	1.46%	1.62%	1.30%	1.07%	0.71%	1.54%	0.85%
Merger-related and other charges, net of tax	0.02	0.03	0.04	0.07	0.01	0.02	0.01
Return on assets - operating	1.48%	1.65%	1.34%	1.14%	0.72%	1.56%	0.86%
<b>Return on assets to return on assets- pre-tax pre-provision reconciliation</b>							
Return on assets (GAAP)	1.46%	1.62%	1.30%	1.07%	0.71%	1.54%	0.85%
Income tax expense	0.47	0.46	0.40	0.28	0.20	0.46	0.23
(Release of) provision for credit losses	(0.29)	(0.28)	0.07	0.51	0.95	(0.28)	0.83
Return on assets - pre-tax, pre-provision	1.64	1.80	1.77	1.86	1.86	1.72	1.91
Merger-related and other charges	0.03	0.03	0.05	0.07	0.01	0.03	0.01
Return on assets - pre-tax pre-provision, excluding merger-related and other charges	1.67%	1.83%	1.82%	1.93%	1.87%	1.75%	1.92%
<b>Efficiency ratio reconciliation</b>							
Efficiency ratio (GAAP)	54.53%	53.55%	56.73%	54.14%	55.86%	54.04%	56.00%
Merger-related and other charges	(0.61)	(0.87)	(1.31)	(1.90)	(0.27)	(0.74)	(0.41)
Efficiency ratio - operating	53.92%	52.68%	55.42%	52.24%	55.59%	53.30%	55.59%
<b>Tangible common equity to tangible assets reconciliation</b>							
Equity to total assets (GAAP)	11.04%	10.95%	11.29%	11.47%	11.81%	11.04%	11.81%
Effect of goodwill and other intangibles	(1.82)	(1.86)	(1.94)	(2.02)	(2.05)	(1.82)	(2.05)
Effect of preferred equity	(0.51)	(0.52)	(0.54)	(0.56)	(0.64)	(0.51)	(0.64)
Tangible common equity to tangible assets	8.71%	8.57%	8.81%	8.89%	9.12%	8.71%	9.12%
<b>Allowance for credit losses - loans to loans reconciliation</b>							
Allowance for credit losses - loans to loans (GAAP)	0.98%	1.09%	1.20%	1.14%	1.02%	0.98%	1.02%
Effect of PPP loans	0.04	0.09	0.08	0.14	0.13	0.04	0.13
Allowance for credit losses - loans to loans, excluding PPP loans	1.02%	1.18%	1.28%	1.28%	1.15%	1.02%	1.15%



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

<i>(in millions)</i>	2021		2020			Linked Quarter Change	Year over Year Change
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter		
<b>LOANS BY CATEGORY</b>							
Owner occupied commercial RE	\$ 2,149	\$ 2,107	\$ 2,090	\$ 2,009	\$ 1,759	\$ 42	\$ 390
Income producing commercial RE	2,550	2,599	2,541	2,493	2,178	(49)	372
Commercial & industrial	1,762	1,760	1,853	1,788	1,219	2	543
Paycheck protection program	472	883	646	1,317	1,095	(411)	(623)
Commercial construction	927	960	967	987	946	(33)	(19)
Equipment financing	969	913	864	823	779	56	190
Total commercial	8,829	9,222	8,961	9,417	7,976	(393)	853
Residential mortgage	1,473	1,362	1,285	1,270	1,152	111	321
Home equity lines of credit	661	679	697	707	654	(18)	7
Residential construction	289	272	281	257	230	17	59
Consumer	139	144	147	148	121	(5)	18
<b>Total loans</b>	<b>\$ 11,391</b>	<b>\$ 11,679</b>	<b>\$ 11,371</b>	<b>\$ 11,799</b>	<b>\$ 10,133</b>	<b>\$ (288)</b>	<b>\$ 1,258</b>
<b>LOANS BY MARKET <sup>(1)</sup></b>							
North Georgia	\$ 962	\$ 982	\$ 955	\$ 945	\$ 951	\$ (20)	\$ 11
Atlanta	1,938	1,953	1,889	1,853	1,852	(15)	86
North Carolina	1,374	1,326	1,281	1,246	1,171	48	203
Coastal Georgia	605	597	617	614	618	8	(13)
Gainesville	224	222	224	229	233	2	(9)
East Tennessee	394	398	415	420	433	(4)	(39)
South Carolina	2,107	1,997	1,947	1,870	1,778	110	329
Florida	1,141	1,160	1,435	1,453	—	(19)	1,141
Commercial Banking Solutions	2,646	3,044	2,608	3,169	3,097	(398)	(451)
<b>Total loans</b>	<b>\$ 11,391</b>	<b>\$ 11,679</b>	<b>\$ 11,371</b>	<b>\$ 11,799</b>	<b>\$ 10,133</b>	<b>\$ (288)</b>	<b>\$ 1,258</b>

(1) Certain loans previously included in the Florida geographic market were reclassified to Commercial Banking Solutions following Seaside's core systems conversion in the first quarter of 2021.

**UNITED COMMUNITY BANKS, INC.**
**Financial Highlights**
**Credit Quality**

	2021		2020
	Second Quarter	First Quarter	Fourth Quarter
<i>(in thousands)</i>			
<b>NONACCRUAL LOANS</b>			
Owner occupied RE	\$ 6,128	\$ 7,908	\$ 8,582
Income producing RE	13,100	13,740	15,149
Commercial & industrial	8,563	13,864	16,634
Commercial construction	1,229	1,984	1,745
Equipment financing	1,771	2,171	3,405
Total commercial	30,791	39,667	45,515
Residential mortgage	13,485	14,050	12,858
Home equity lines of credit	1,433	1,707	2,487
Residential construction	307	322	514
Consumer	107	154	225
<b>Total</b>	<b>\$ 46,123</b>	<b>\$ 55,900</b>	<b>\$ 61,599</b>

	2021		2021		2020	
	Second Quarter		First Quarter		Fourth Quarter	
	Net Charge-Offs	Net Charge-Offs to Average Loans <sup>(1)</sup>	Net Charge-Offs	Net Charge-Offs to Average Loans <sup>(1)</sup>	Net Charge-Offs	Net Charge-Offs to Average Loans <sup>(1)</sup>
<i>(in thousands)</i>						
<b>NET CHARGE-OFFS BY CATEGORY</b>						
Owner occupied RE	\$ (155)	(0.03)%	\$ (240)	(0.05)%	\$ (277)	(0.05)%
Income producing RE	(161)	(0.02)	991	0.16	(1,718)	(0.27)
Commercial & industrial	60	0.01	(2,753)	(0.44)	2,294	0.33
Commercial construction	(293)	(0.12)	22	0.01	(129)	(0.05)
Equipment financing	301	0.13	1,511	0.70	1,595	0.75
Total commercial	(248)	(0.01)	(469)	(0.02)	1,765	0.08
Residential mortgage	(194)	(0.05)	92	0.03	(25)	(0.01)
Home equity lines of credit	(112)	(0.07)	(73)	(0.04)	(151)	(0.09)
Residential construction	(33)	(0.05)	(60)	(0.09)	(47)	(0.07)
Consumer	131	0.37	205	0.58	(27)	(0.07)
<b>Total</b>	<b>\$ (456)</b>	<b>(0.02)</b>	<b>\$ (305)</b>	<b>(0.01)</b>	<b>\$ 1,515</b>	<b>0.05</b>

(1) Annualized.

UNITED COMMUNITY BANKS, INC.

Consolidated Balance Sheets (Unaudited)

<i>(in thousands, except share and per share data)</i>	<b>June 30, 2021</b>	<b>December 31, 2020</b>
<b>ASSETS</b>		
Cash and due from banks	\$ 121,589	\$ 148,896
Interest-bearing deposits in banks	1,297,808	1,459,723
Cash and cash equivalents	1,419,397	1,608,619
Debt securities available-for-sale	4,075,781	3,224,721
Debt securities held-to-maturity (fair value \$861,488 and \$437,193)	852,404	420,361
Loans held for sale at fair value	98,194	105,433
Loans and leases held for investment	11,390,746	11,370,815
Less allowance for credit losses - loans and leases	(111,616)	(137,010)
Loans and leases, net	11,279,130	11,233,805
Premises and equipment, net	224,980	218,489
Bank owned life insurance	203,449	201,969
Accrued interest receivable	43,521	47,672
Net deferred tax asset	32,918	38,411
Derivative financial instruments	58,489	86,666
Goodwill and other intangible assets, net	379,909	381,823
Other assets	227,551	226,405
<b>Total assets</b>	<b>\$ 18,895,723</b>	<b>\$ 17,794,374</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Liabilities:		
Deposits:		
Noninterest-bearing demand	\$ 6,260,756	\$ 5,390,291
NOW and interest-bearing demand	3,518,686	3,346,490
Money market	3,766,645	3,550,335
Savings	1,097,663	950,854
Time	1,500,049	1,704,290
Brokered	183,968	290,098
Total deposits	16,327,767	15,232,358
Long-term debt	261,919	326,956
Derivative financial instruments	27,089	29,003
Accrued expenses and other liabilities	192,662	198,527
<b>Total liabilities</b>	<b>16,809,437</b>	<b>15,786,844</b>
Shareholders' equity:		
Preferred stock; \$1 par value; 10,000,000 shares authorized; Series I, \$25,000 per share liquidation preference; 4,000 shares issued and outstanding	96,422	96,422
Common stock, \$1 par value; 200,000,000 shares authorized; 86,664,894 and 86,675,279 shares issued and outstanding	86,665	86,675
Common stock issuable; 571,580 and 600,834 shares	10,650	10,855
Capital surplus	1,636,875	1,638,999
Retained earnings	244,006	136,869
Accumulated other comprehensive income	11,668	37,710
<b>Total shareholders' equity</b>	<b>2,086,286</b>	<b>2,007,530</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 18,895,723</b>	<b>\$ 17,794,374</b>

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
<i>(in thousands, except per share data)</i>				
<b>Interest revenue:</b>				
Loans, including fees	\$ 128,058	\$ 107,862	\$ 253,784	\$ 225,925
Investment securities, including tax exempt of \$2,255 and \$1,570 and \$4,405 and \$3,093, respectively	17,542	15,615	32,990	33,009
Deposits in banks and short-term investments	209	128	577	1,218
<b>Total interest revenue</b>	<b>145,809</b>	<b>123,605</b>	<b>287,351</b>	<b>260,152</b>
<b>Interest expense:</b>				
Deposits:				
NOW and interest-bearing demand	1,382	1,628	2,868	4,606
Money market	1,355	3,421	3,159	7,952
Savings	53	39	102	74
Time	830	6,183	2,710	13,714
Deposits	3,620	11,271	8,839	26,346
Short-term borrowings	—	—	—	1
Federal Home Loan Bank advances	—	—	2	1
Long-term debt	3,813	3,030	8,070	5,894
<b>Total interest expense</b>	<b>7,433</b>	<b>14,301</b>	<b>16,911</b>	<b>32,242</b>
Net interest revenue	138,376	109,304	270,440	227,910
(Release of) provision for credit losses	(13,588)	33,543	(25,869)	55,734
Net interest revenue after provision for credit losses	151,964	75,761	296,309	172,176
<b>Noninterest income:</b>				
Service charges and fees	8,335	6,995	15,905	15,633
Mortgage loan gains and other related fees	11,136	23,659	33,708	31,969
Wealth management fees	3,822	1,324	7,327	2,964
Gains from sales of other loans, net	4,123	1,040	5,153	2,714
Securities gains, net	41	—	41	—
Other	8,384	7,220	18,412	12,772
<b>Total noninterest income</b>	<b>35,841</b>	<b>40,238</b>	<b>80,546</b>	<b>66,052</b>
<b>Total revenue</b>	<b>187,805</b>	<b>115,999</b>	<b>376,855</b>	<b>238,228</b>
<b>Noninterest expenses:</b>				
Salaries and employee benefits	59,414	51,811	119,999	103,169
Communications and equipment	7,408	6,556	14,611	12,502
Occupancy	7,078	5,945	14,034	11,659
Advertising and public relations	1,493	2,260	2,692	3,534
Postage, printing and supplies	1,618	1,613	3,440	3,283
Professional fees	4,928	4,823	9,162	8,920
Lending and loan servicing expense	3,181	3,189	6,058	5,482
Outside services - electronic banking	2,285	1,796	4,503	3,628
FDIC assessments and other regulatory charges	1,901	1,558	3,797	3,042
Amortization of intangibles	929	987	1,914	2,027
Merger-related and other charges	1,078	397	2,621	1,205
Other	4,227	3,045	7,903	7,067
<b>Total noninterest expenses</b>	<b>95,540</b>	<b>83,980</b>	<b>190,734</b>	<b>165,518</b>
Net income before income taxes	92,265	32,019	186,121	72,710
Income tax expense	22,005	6,923	42,155	15,730
<b>Net income</b>	<b>70,260</b>	<b>25,096</b>	<b>143,966</b>	<b>56,980</b>
Preferred stock dividends	1,719	—	3,438	—
Undistributed earnings allocated to participating securities	432	183	894	426
<b>Net income available to common shareholders</b>	<b>\$ 68,109</b>	<b>\$ 24,913</b>	<b>\$ 139,634</b>	<b>\$ 56,554</b>
<b>Net income per common share:</b>				
Basic	\$ 0.78	\$ 0.32	\$ 1.60	\$ 0.71
Diluted	0.78	0.32	1.60	0.71
<b>Weighted average common shares outstanding:</b>				
Basic	87,289	78,920	87,306	79,130
Diluted	87,421	78,924	87,443	79,186

## Average Consolidated Balance Sheets and Net Interest Analysis

For the Three Months Ended June 30,

(dollars in thousands, fully taxable equivalent (FTE))	2021			2020		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
<b>Assets:</b>						
Interest-earning assets:						
Loans, net of unearned income (FTE) <sup>(1)(2)</sup>	\$ 11,616,802	\$ 127,458	4.40%	\$ 9,772,703	\$ 107,398	4.42%
Taxable securities <sup>(3)</sup>	4,242,297	15,287	1.44	2,229,371	14,045	2.52
Tax-exempt securities (FTE) <sup>(1)(3)</sup>	388,609	3,030	3.12	178,903	2,110	4.72
Federal funds sold and other interest-earning assets	1,292,026	1,055	0.33	776,776	857	0.44
<b>Total interest-earning assets (FTE)</b>	<b>17,539,734</b>	<b>146,830</b>	<b>3.36</b>	<b>12,957,753</b>	<b>124,410</b>	<b>3.86</b>
Noninterest-earning assets:						
Allowance for credit losses	(128,073)			(89,992)		
Cash and due from banks	152,443			138,842		
Premises and equipment	225,017			217,096		
Other assets <sup>(3)</sup>	1,002,634			949,201		
<b>Total assets</b>	<b>\$ 18,791,755</b>			<b>\$ 14,172,900</b>		
<b>Liabilities and Shareholders' Equity:</b>						
Interest-bearing liabilities:						
Interest-bearing deposits:						
NOW and interest-bearing demand	\$ 3,428,009	1,382	0.16	\$ 2,444,895	1,628	0.27
Money market	3,814,960	1,355	0.14	2,541,805	3,421	0.54
Savings	1,080,267	53	0.02	788,247	39	0.02
Time	1,548,487	899	0.23	1,805,671	6,058	1.35
Brokered time deposits	64,332	(69)	(0.43)	130,556	125	0.39
Total interest-bearing deposits	9,936,055	3,620	0.15	7,711,174	11,271	0.59
Federal funds purchased and other borrowings	111	—	—	1	—	—
Federal Home Loan Bank advances	—	—	—	—	—	—
Long-term debt	285,389	3,813	5.36	228,096	3,030	5.34
Total borrowed funds	285,500	3,813	5.36	228,097	3,030	5.34
<b>Total interest-bearing liabilities</b>	<b>10,221,555</b>	<b>7,433</b>	<b>0.29</b>	<b>7,939,271</b>	<b>14,301</b>	<b>0.72</b>
Noninterest-bearing liabilities:						
Noninterest-bearing deposits	6,196,045			4,360,095		
Other liabilities	314,130			187,375		
Total liabilities	16,731,730			12,486,741		
Shareholders' equity	2,060,025			1,686,159		
<b>Total liabilities and shareholders' equity</b>	<b>\$ 18,791,755</b>			<b>\$ 14,172,900</b>		
<b>Net interest revenue (FTE)</b>		<b>\$ 139,397</b>			<b>\$ 110,109</b>	
Net interest-rate spread (FTE)			<b>3.07%</b>			<b>3.14%</b>
Net interest margin (FTE) <sup>(4)</sup>			<b>3.19%</b>			<b>3.42%</b>

(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 26%, 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 on which 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 gains of \$28.6 million and \$66.3 million in 2021 and 2020, respectively, 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.

## Average Consolidated Balance Sheets and Net Interest Analysis

For the Six Months Ended June 30,

(dollars in thousands, fully taxable equivalent (FTE))	2021			2020		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
<b>Assets:</b>						
Interest-earning assets:						
Loans, net of unearned income (FTE) <sup>(1)(2)</sup>	\$ 11,525,363	\$ 252,580	4.42%	\$ 9,300,792	\$ 225,194	4.87%
Taxable securities <sup>(3)</sup>	3,932,545	28,585	1.45	2,293,502	29,916	2.61
Tax-exempt securities (FTE) <sup>(1)(3)</sup>	380,370	5,918	3.11	170,578	4,155	4.87
Federal funds sold and other interest-earning assets	1,324,776	2,277	0.34	612,776	2,489	0.81
<b>Total interest-earning assets (FTE)</b>	<b>17,163,054</b>	<b>289,360</b>	<b>3.40</b>	<b>12,377,648</b>	<b>261,754</b>	<b>4.25</b>
Non-interest-earning assets:						
Allowance for loan losses	(135,845)			(79,885)		
Cash and due from banks	146,401			133,548		
Premises and equipment	223,224			218,170		
Other assets <sup>(3)</sup>	1,012,896			908,828		
<b>Total assets</b>	<b>\$ 18,409,730</b>			<b>\$ 13,558,309</b>		
<b>Liabilities and Shareholders' Equity:</b>						
Interest-bearing liabilities:						
Interest-bearing deposits:						
NOW and interest-bearing demand	\$ 3,379,794	2,868	0.17	\$ 2,428,815	4,606	0.38
Money market	3,774,201	3,159	0.17	2,441,264	7,952	0.66
Savings	1,035,176	102	0.02	750,179	74	0.02
Time	1,595,196	2,487	0.31	1,823,612	13,308	1.47
Brokered time deposits	69,765	223	0.64	105,689	406	0.77
Total interest-bearing deposits	9,854,132	8,839	0.18	7,549,559	26,346	0.70
Federal funds purchased and other borrowings	62	—	—	199	1	1.01
Federal Home Loan Bank advances	1,657	2	0.24	83	1	2.42
Long-term debt	301,193	8,070	5.40	220,429	5,894	5.38
Total borrowed funds	302,912	8,072	5.37	220,711	5,896	5.37
<b>Total interest-bearing liabilities</b>	<b>10,157,044</b>	<b>16,911</b>	<b>0.34</b>	<b>7,770,270</b>	<b>32,242</b>	<b>0.83</b>
Noninterest-bearing liabilities:						
Noninterest-bearing deposits	5,896,882			3,943,740		
Other liabilities	313,374			174,781		
Total liabilities	16,367,300			11,888,791		
Shareholders' equity	2,042,430			1,669,518		
<b>Total liabilities and shareholders' equity</b>	<b>\$ 18,409,730</b>			<b>\$ 13,558,309</b>		
<b>Net interest revenue (FTE)</b>		<b>\$ 272,449</b>			<b>\$ 229,512</b>	
Net interest-rate spread (FTE)			<b>3.06%</b>			<b>3.42%</b>
Net interest margin (FTE) <sup>(4)</sup>			<b>3.20%</b>			<b>3.73%</b>

(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 26%, 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 on which 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 gains of \$43.4 million and \$59.6 million in 2021 and 2020, respectively, 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.

## About United Community Banks, Inc.

United Community Banks, Inc. (NASDAQGS: UCBI) provides a full range of banking, wealth management and mortgage services for relationship-oriented consumers and business owners. The company, known as “The Bank That SERVICE Built,” has been recognized nationally for delivering award-winning service. United has \$18.9 billion in assets and 162 offices in Florida, Georgia, North Carolina, South Carolina and Tennessee along with a national SBA lending franchise and a national equipment lending subsidiary. In 2021, J.D. Power ranked United highest in customer satisfaction with retail banking in the Southeast, marking seven out of the last eight years United earned the coveted award. United was also named one of the “Best Banks to Work For” by American Banker in 2020 for the fourth year in a row based on employee satisfaction. Forbes included United in its inaugural list of the World’s Best Banks in 2019 and again in 2020. Forbes also recognized United on its 2021 list of the 100 Best Banks in America for the eighth consecutive year. United also received five Greenwich Excellence Awards in 2020 for excellence in Small Business Banking, including a national award for Overall Satisfaction. Additional information about United can be found at [www.ucbi.com](http://www.ucbi.com).

## Non-GAAP Financial Measures

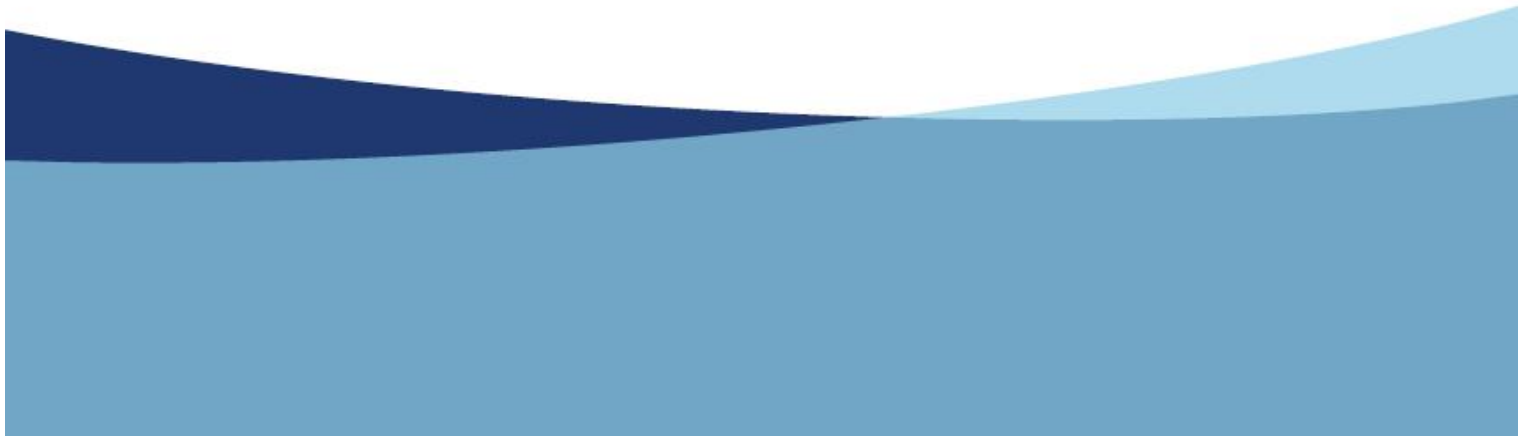
This press release, including the accompanying financial statement tables, contains financial information determined by methods other than in accordance with generally accepted accounting principles, or GAAP. This financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered part of recurring operations, such as “operating net income,” “pre-tax, pre-provision income,” “operating net income per diluted common share,” “operating earnings per share,” “tangible book value per common share,” “operating return on common equity,” “operating return on tangible common equity,” “operating return on assets,” “return on assets - pre-tax, pre-provision, excluding merger-related and other charges,” “return on assets - pre-tax, pre-provision,” “operating efficiency ratio,” and “tangible common equity to tangible assets.” These non-GAAP measures are included because United believes they may provide useful supplemental information for evaluating United’s underlying performance trends. 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.

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# 2Q21 Investor Presentation

July 20, 2021





# Important Information For Stockholders and Investors

This presentation contains information related to a proposed mergers of United Community Banks, Inc. ("United") with Aquesta Financial Holdings, Inc. ("Aquesta") and Reliant Bancorp, Inc. ("Reliant"). In connection with the proposed mergers, United intends to file with the Securities and Exchange Commission ("SEC") registration statements on Form S-4 that will include proxy statements of Aquesta and Reliant to be sent to Aquesta's and Reliant's stockholders, respectively, seeking their approval of the respective mergers. Each of the registration statements also will contain a prospectus of United to register the shares of United common stock to be issued in connection with the mergers. A definitive proxy statement/prospectus will also be provided to Aquesta's and Reliant's stockholders as required by applicable law. INVESTORS AND STOCKHOLDERS OF AQUESTA AND RELIANT ARE ENCOURAGED TO READ THE APPLICABLE 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 UNITED WITH THE SEC, INCLUDING ANY AMENDMENTS OR SUPPLEMENTS TO THE REGISTRATION STATEMENT AND THOSE OTHER DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT UNITED, AQUESTA, RELIANT AND THE PROPOSED TRANSACTIONS.

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 United at the "Investor Relations" section of United's website at [www.UCBI.com](http://www.UCBI.com), from Aquesta at the "Investor Relations" section of Aquesta's website at [www.aquesta.com](http://www.aquesta.com), or from Reliant at the "Investors" section of Reliant's website at [www.reliantbank.com](http://www.reliantbank.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, Aquesta Financial Holdings, Inc., 19510 Jetton Road, Comelius, North Carolina 28031, Attn: Kristin Couch, Telephone: (704) 439-4325/Reliant Bancorp, Inc., 1736 Carothers Parkway Suite 100, Brentwood, TN 37027, Attn: Jerry Cooksey, Telephone: (615) 221-2020. This communication does not constitute an offer to sell, the solicitation of an offer to sell or the solicitation of an offer to buy securities, 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. This communication is also not a solicitation of any vote or approval with respect to the proposed transactions or otherwise.

## PARTICIPANTS IN THE TRANSACTIONS

United, Aquesta and Reliant 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 Aquesta's or Reliant's stockholders in favor of the approval of the respective mergers. Information about the directors and officers of United and their ownership of United common stock can also be found in United's definitive proxy statement in connection with its 2021 annual meeting of shareholders, as filed with the SEC on March 30, 2021, and other documents subsequently filed by United with the SEC. Information about the directors and executive officers of Aquesta and their ownership of Aquesta's 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 when it becomes available. Information about the directors and executive officers of Reliant and their ownership of Reliant capital stock, as well as information regarding the interests of other persons who may be deemed participants in the transaction, may be found in Reliant's definitive proxy statement in connection with its 2021 annual meeting of shareholders, as filed with the SEC on April 8, 2021, and other documents subsequently filed by Reliant with the SEC. Free copies of these document may be obtained as described above.

# Disclosures

## CAUTIONARY STATEMENT

This communication contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In general, forward-looking statements usually may be identified through use of words such as “may,” “believe,” “expect,” “anticipate,” “intend,” “will,” “should,” “plan,” “estimate,” “predict,” “continue” and “potential” or the negative of these terms or other comparable terminology, and include statements related to the expected timing of the closing of the mergers with Aquesta and Reliant (collectively the “mergers”), the expected returns and other benefits of the mergers to stockholders, expected improvement in operating efficiency resulting from the mergers, estimated expense reductions resulting from the transactions and the timing of achievement of such reductions, the impact on and timing of the recovery of the impact on tangible book value, and the effect of the mergers on United’s capital ratios. Forward-looking statements are not historical facts and represent management’s beliefs, based upon information available at the time the statements are made, with regard to the matters addressed; they are not guarantees of future performance. Actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements.

Factors that could cause or contribute to such differences include, but are not limited to (1) the risk that the cost savings from the mergers may not be realized or take longer than anticipated to be realized, (2) disruption from the mergers with customer, supplier, employee or other business partner relationships, (3) the occurrence of any event, change or other circumstances that could give rise to the termination of either of the merger agreements, (4) the failure to obtain the necessary approval by the stockholders of Aquesta and/or Reliant, (5) the possibility that the costs, fees, expenses and charges related to the mergers may be greater than anticipated, (6) the ability by United to obtain required governmental approvals of the mergers, (7) reputational risk and the reaction of each of the companies’ customers, suppliers, employees or other business partners to the mergers, (8) the failure of the closing conditions in the agreements related to the mergers to be satisfied, or any unexpected delay in closing the mergers, (9) the risks relating to the integration of either Aquesta’s or Reliant’s operations into the operations of United, including the risk that such integration will be materially delayed or will be more costly or difficult than expected, (10) the risk of potential litigation or regulatory action related to the mergers, (11) the risks associated with United’s pursuit of future acquisitions, (12) the risk of expansion into new geographic or product markets, (13) the dilution caused by United’s issuance of additional shares of its common stock in the mergers, and (14) general competitive, economic, political and market conditions. Further information regarding additional factors which could affect the forward-looking statements can be found in the cautionary language included under the headings “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in United’s Annual Report on Form 10-K for the year ended December 31, 2020, and other documents subsequently filed by United with the SEC.

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

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

# Disclosures

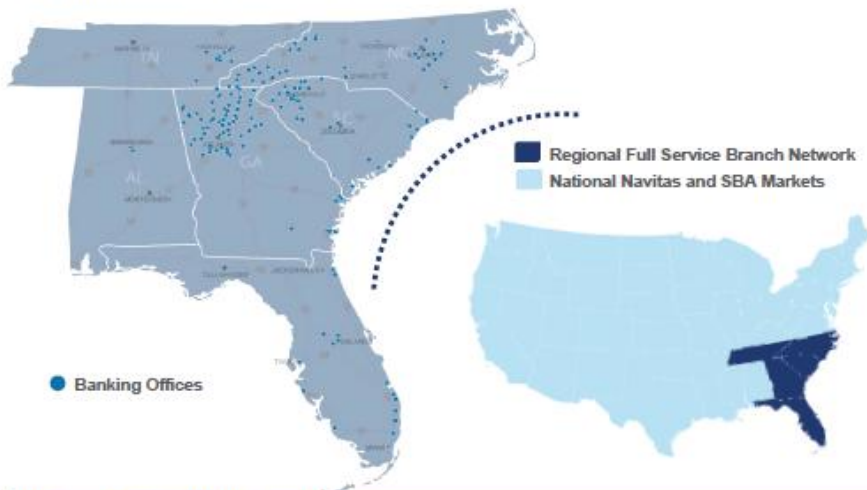
## NON-GAAP MEASURES

This Investor Presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). This financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered part of recurring operations. Such 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, 9 LPOs, 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 completed over the past 10 years
- ✓ Closed the FinTrust acquisition July 6, adding \$2.1 billion in AUA with locations in Greenville, Anderson, Athens and Macon

## 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

Note: See glossary located at the end of this presentation for reference on certain acronyms  
 \*Pro forma for FinTrust close on July 6, 2021

## Company Overview

**\$18.9**  
BILLION IN  
TOTAL ASSETS

**\$4.5\***  
BILLION IN AUA

**13.4%**  
TIER 1 RBC

**\$0.19**  
QUARTERLY DIVIDEND –  
UP 6% YOY

**162**  
BANKING OFFICES  
ACROSS THE  
SOUTHEAST

**#1 IN CUSTOMER  
SATISFACTION**  
in 2021 with Retail Banking  
in the Southeast – J.D.  
Power

**\$11.4**  
BILLION IN  
TOTAL LOANS

**\$16.3**  
BILLION IN  
TOTAL DEPOSITS

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

**#2 Highest Net  
Promoter Score**  
among all banks nationwide  
– J.D. Power

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

**BEST BANKS TO  
WORK FOR**  
in 2020 for the fourth  
consecutive year –  
American Banker **5**

# 2Q21 Highlights

**\$0.78**  
Diluted earnings per share  
- GAAP

**\$0.79**  
Diluted earnings per share  
- operating<sup>(1)</sup>

**14.1%**  
Return on common equity  
- GAAP

**17.8%**  
Return on tangible common  
equity - operating<sup>(1)</sup>

**1.46%**  
Return on average assets  
- GAAP

**5%**  
Annualized 2Q EOP core  
loan growth  
(excluding PPP loans)

**1.48%**  
Return on average assets  
- operating<sup>(1)</sup>

**14%**  
Annualized 2Q EOP core  
transaction deposit growth

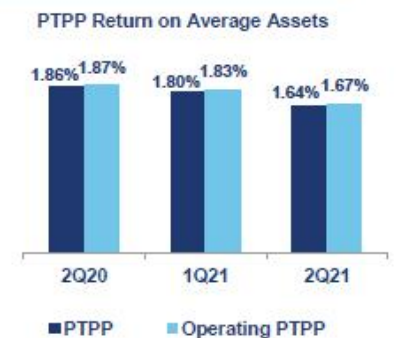
**1.67%**  
PTPP return on average  
assets - operating<sup>(1)</sup>

**70%**  
Loan to Deposit ratio

**0.09%**  
Cost of deposits

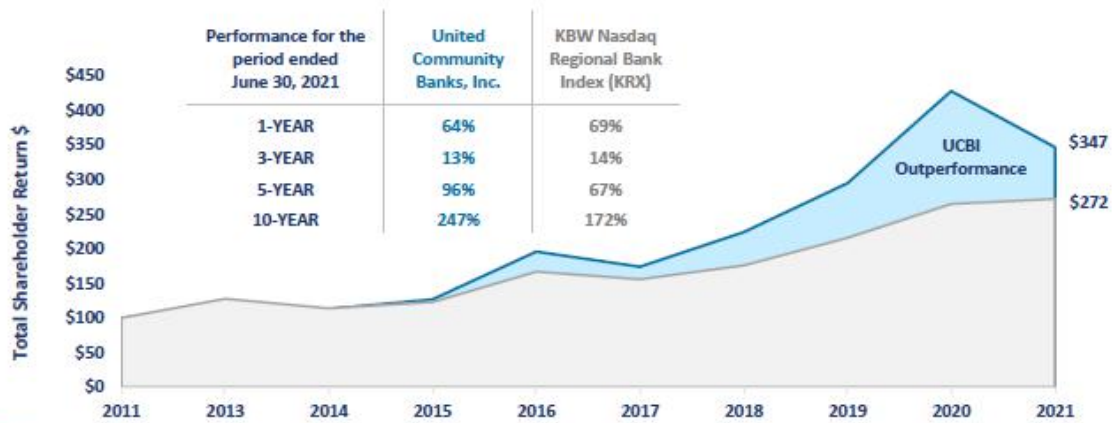
**38%**  
DDA / Total Deposits

Other 2Q notable items:  
**\$11.0 mm** of PPP fee  
income (\$0.10 EPS)  
**\$13.6 mm** provision  
release due to improved  
economic forecast  
(\$0.12 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



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

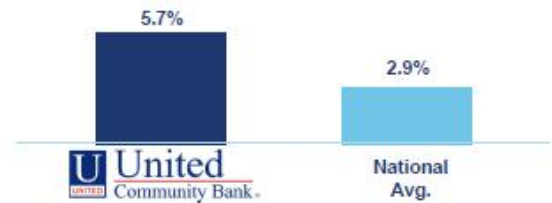
# UCBI Focused on High-Growth MSAs in Southeast

## Located in Most of the Top 20 Markets in the Region High-Growth MSAs in the Southeast

Fastest Growing Southeast MSAs <sup>(1)</sup>	'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 MSA Presence
- Pending acquisitions

Projected Population Growth <sup>(2)</sup>  
2021 - 2026 (%)



Projected Household Income Growth <sup>(2)</sup>  
2021 - 2026 (%)



Median Household Income <sup>(2)</sup>  
(\$ 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

# Increasing Liquidity Trend

\$ in billions

## Loans and Deposits



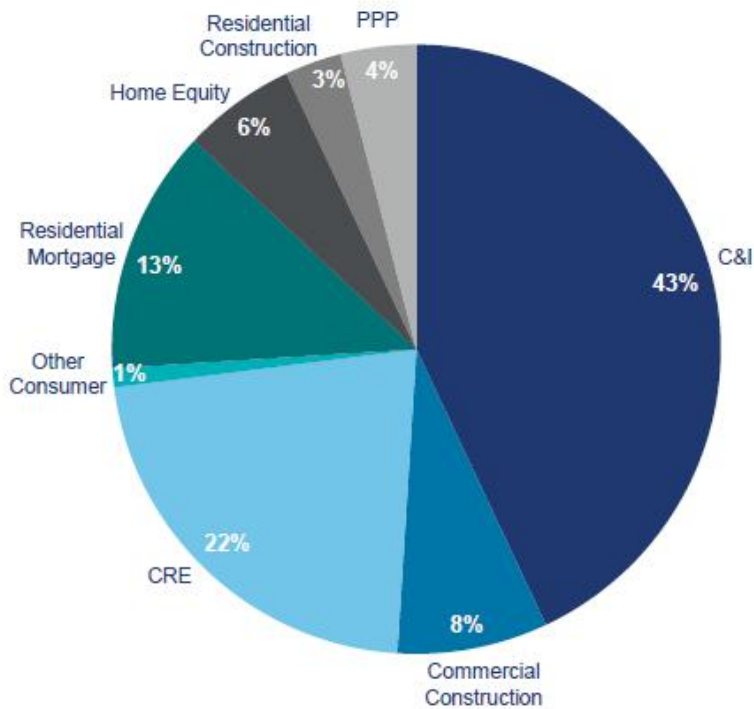
	2Q20	3Q20	4Q20	1Q21	2Q21
Annualized Core Loan Growth %	5%	8%	8%	3%	5%
Annualized Deposit Growth %	60%	60%	17%	20%	8%
Deposit Cost %	0.37%	0.25%	0.17%	0.14%	0.09%

Note: Core loan growth excludes PPP loans and adjusts for the Three Shores acquisition that closed July 1, 2020



# Diversified Loan Portfolio

2Q21 Total Loans \$11.4 billion



## Quarter Highlights

- ✓ Loans, excluding PPP, increased \$123 million, or 5% annualized
- ✓ Sold \$18.9 million of Navitas loans
- ✓ Sold \$26.7 million of SBA loans

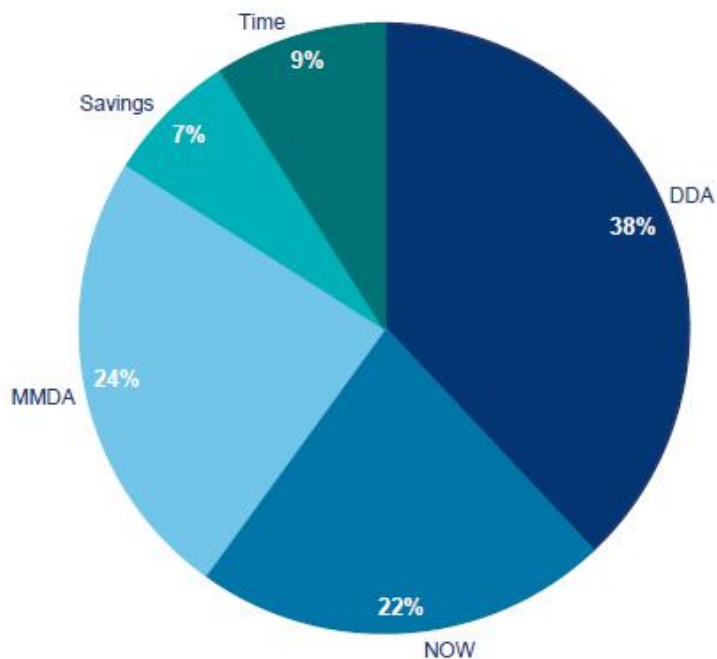
## Granular Loan Portfolio

- ✓ Construction & CRE ratio as a percentage of total RBC = 64%/195%
- ✓ Top 25 relationships total \$637 million, or 6% of total loans
- ✓ SNC's outstanding of \$229 million, or 2% of total loans
- ✓ Navitas 9% of total loans
- ✓ Project lending limit of \$20 million
- ✓ Relationship lending limit of \$35 million

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

# Valuable Deposit Mix

2Q21 Total Deposits \$16.3 billion



## Quarter Highlights

- ✓ Total deposits were up \$335 million, or 8% annualized from 1Q21 and up \$3.6 billion, or 29% YOY
  - Excluding Seaside, total deposits were up \$1.8 billion, or 14% YOY
- ✓ Core transaction deposits were up \$432 million, or 14% annualized from 1Q21 and up \$3.4 billion, or 37% YOY
  - Excluding Seaside, core transaction deposits were up \$2.1 billion, or 23% YOY
- ✓ Cost of deposits was down 5 bps to 0.09% in 2Q21, driven by continued noninterest bearing deposit growth, CD maturities and deposit rate cuts

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

# Capital Ratios

Holding Company	1Q20		4Q20		1Q21		1Q21 KRX Peer Median		UCBI vs. KRX		2Q21*	
Common Equity Tier 1 Capital	12.9	%	12.3	%	12.3	%	12.0	%	+ 0.3	%	12.6	%
Tier 1 Risk-Based Capital	13.1		13.1		13.1		12.5		+ 0.6		13.4	
Total Risk-Based Capital	14.9		15.2		14.9		14.4		+ 0.5		15.1	
Leverage	10.4		9.3		9.4		9.0		+ 0.4		9.3	
Tangible Common Equity to Tangible Assets	10.2		8.8		8.6		8.3		+ 0.3		8.7	

- ✓ Quarterly dividend of \$0.19 per share
- ✓ Repurchased a total of 150,000 shares at an average price of \$33.98 for a total of \$5.1 million repurchased
- ✓ Capital levels expect to remain at peer levels pro forma for announced transactions

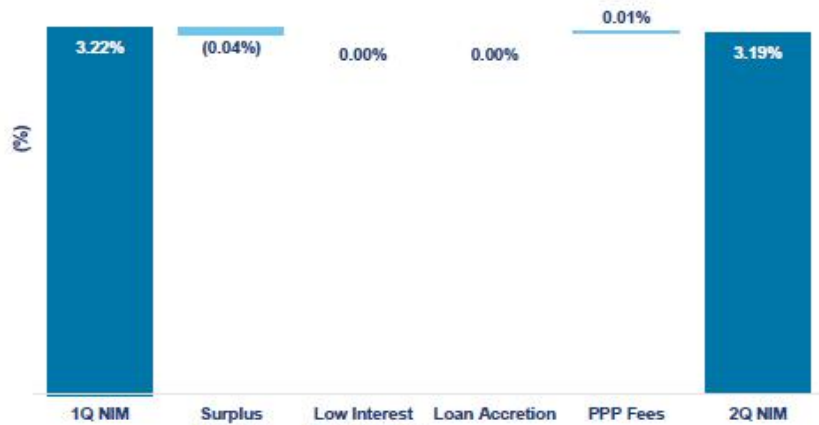
\*2Q21 regulatory capital ratios are preliminary

# Net Interest Revenue / Margin<sup>(1)</sup>

\$ in millions



■ Net Interest Revenue (\$ in millions)  
—●— Net Interest Margin<sup>(1)</sup>  
—■— Core Net Interest Margin<sup>(2)</sup>



2Q21 NIM Compression

- ✓ Net interest margin decreased 3 bps from 1Q21, mainly driven by a change in the earning asset mix; larger securities portfolio
- ✓ Loan accretion totaled \$5.5 million and contributed 12 bps to the margin, flat from 1Q21
- ✓ PPP fees of \$11.0 million in 2Q21 compared to \$9.8 million in 1Q21
- ✓ The 4 bps of core margin pressure resulted from surplus liquidity as strong deposit growth continued to move average cash and securities balances higher
- ✓ Variable rate loans currently priced at their floors increased \$34 million from 1Q21 to \$1.19 billion

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

# Noninterest Income

\$ in millions



## Linked Quarter

### ✓ Fees down \$8.9 million

- Mortgage fees down \$11.5 million from 1Q21 primarily due to slower mortgage lock activity, lower gain on sale and a MSR write-down
- Rate locks were down with \$702 million compared to \$993 million in 1Q21
- Record mortgage closings of \$680 million compared to \$666 million in 1Q21
- 2Q21 mortgage production purchase/refi mix was 63%/37%
- 2Q21 mortgage results included a \$3.0 million MSR write-down compared to a \$1.3 million write-up in 1Q21
- Gain on sale of SBA and USDA loans was \$3.3 million on \$32.3 million of loan sales
- Gain on sale of equipment finance loans was \$803 thousand on \$18.9 million of loan sales

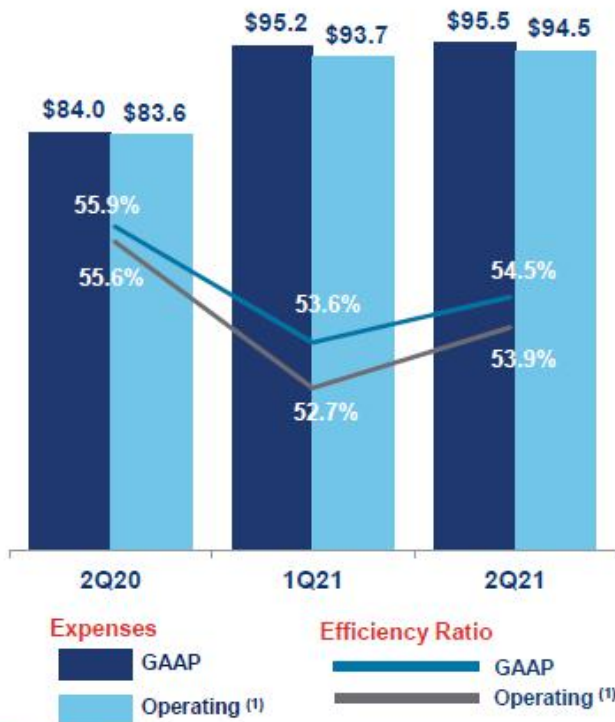
## Year-over-Year

### ✓ Fees down \$4.4 million

- Mortgage rate locks down 12% compared to last year (\$702 million in 2Q21 compared to \$802 million in 2Q20)

# Disciplined Expense Management

\$ in millions



## Linked Quarter

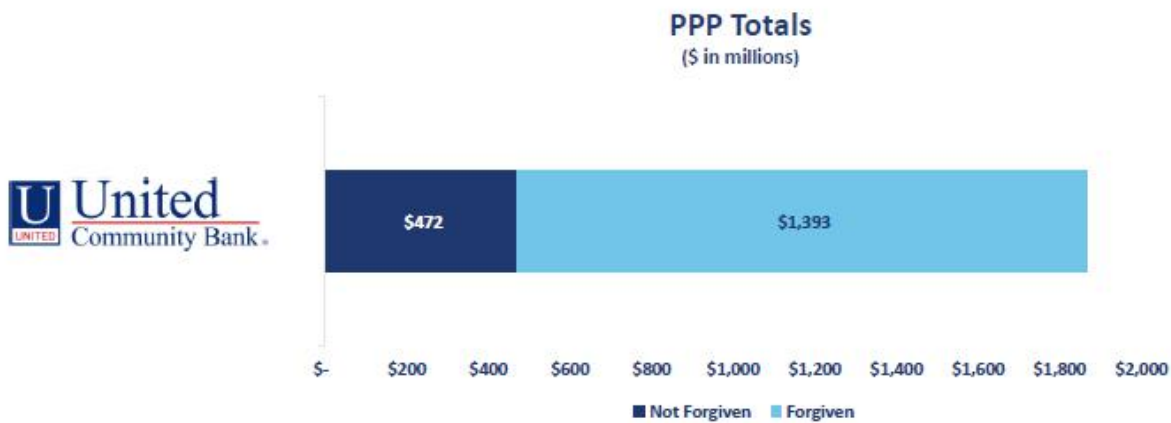
- ✓ GAAP and operating expenses increased 0.4% and 0.9%, respectively

## Year-over-Year

- ✓ GAAP and operating expenses increased 14% and 13%, 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

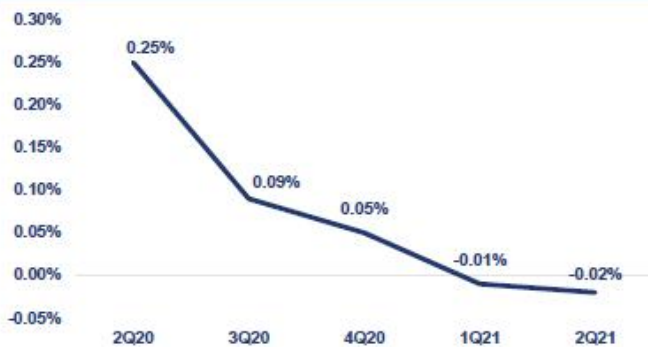
# PPP Update



- ✓ As of June 30<sup>th</sup>, approximately 75% of our PPP loans, representing \$1.4 billion in loans, have been forgiven by the SBA
- ✓ In 2Q21, we recognized \$11.0 million in PPP fees
- ✓ We have \$19 million of PPP fees remaining to recognize
- ✓ Average loan amount fully forgiven of \$109 thousand

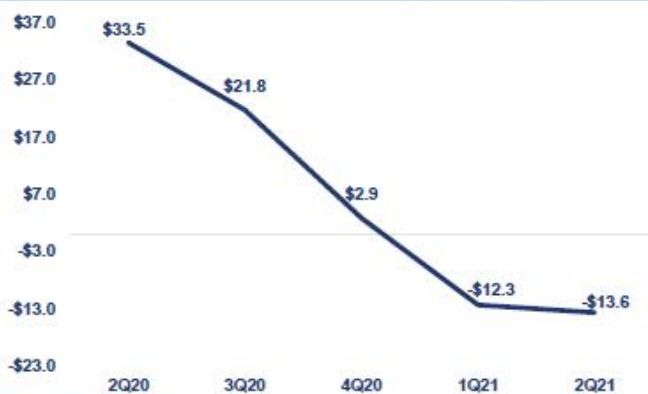
# Credit Quality

Net Charge-Offs as % of Average Loans



- ✓ 2Q21 net recoveries of \$456 thousand, or 0.02% of average loans, annualized
  - The quarter benefited from unusually strong Navitas NCOs of 0.13%
  - The quarter also benefited from \$326 thousand of C&D recoveries
- ✓ 2020 NCOs of \$18.3 million, or 0.17% of average loans

Provision for Credit Losses (\$ in millions)



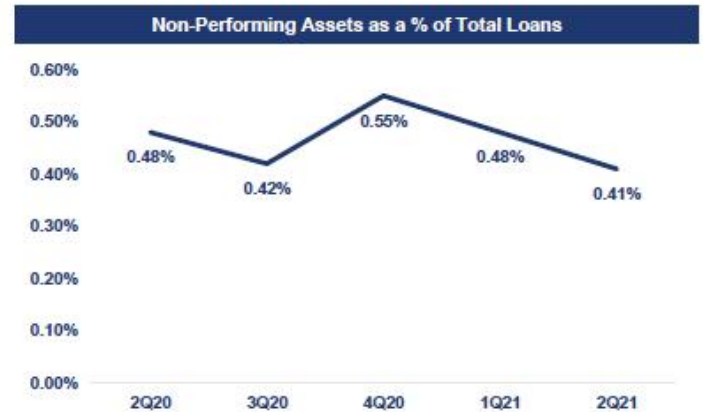
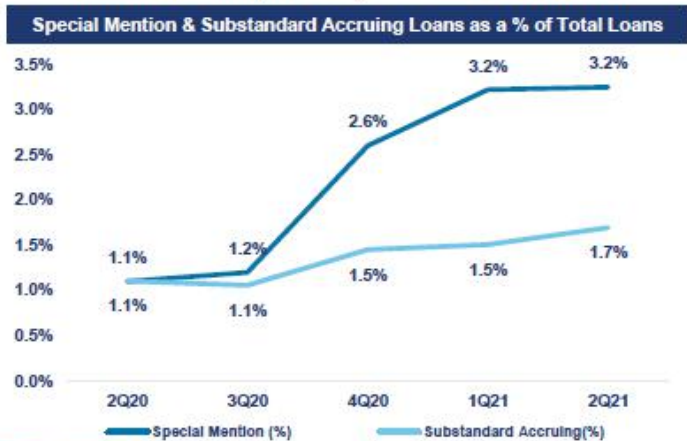
- ✓ The provision for credit losses was negative \$13.6 million, reflecting a more favorable economic forecast and credit trends
- ✓ 2020 included \$80.4 million of provisioning due to economic uncertainty caused by the pandemic



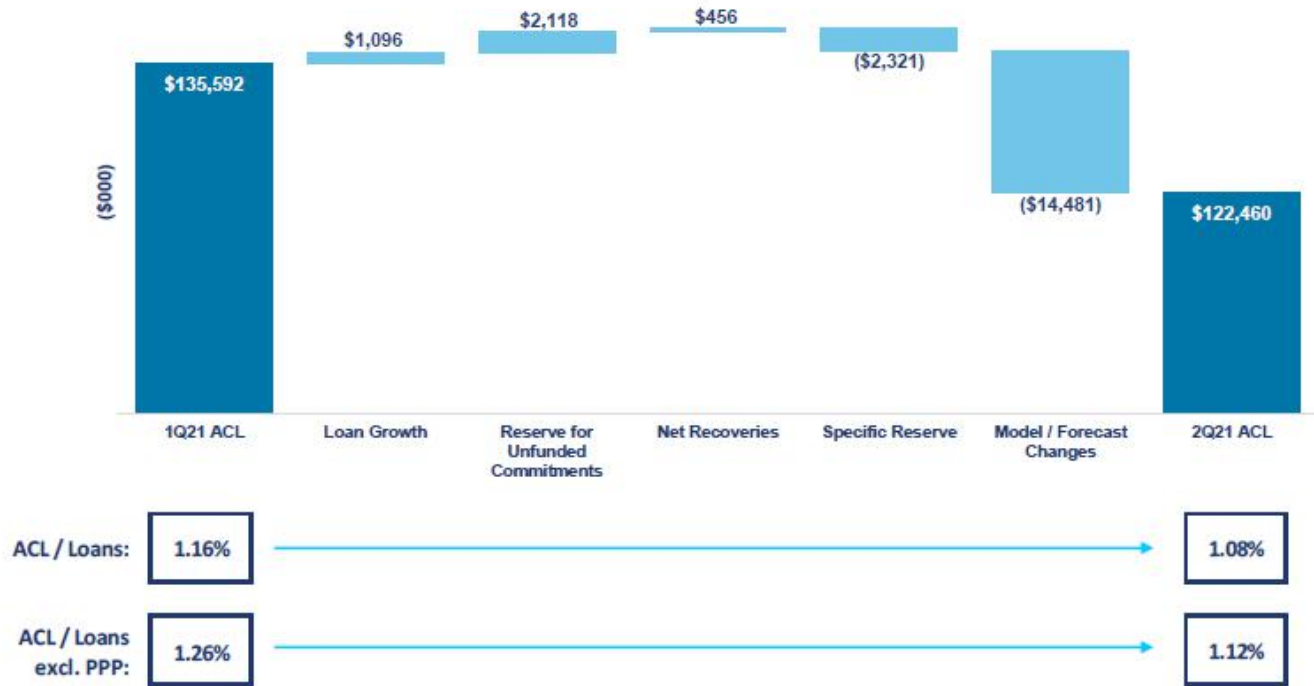
# Higher-Risk Loan Trends



- ✓ Special mention loans decreased \$6.3 million from 1Q21, but remained flat as a % of total loans
- ✓ Substandard, but still accruing loans, increased 0.19% quarter over quarter as a % of total loans
- ✓ Non performing assets improved by \$10.1 million during the quarter and represent 0.41% of total loans



# ACL Walkforward



Note: ACL includes the reserve for unfunded commitments

# Enhancing Our Franchise Through Strategic M&A

## Enhancing United's High-Growth Southeast Footprint

- 7/14/2021 – Announced acquisition of Reliant Bancorp, Inc.
- 5/27/2021 – Announced acquisition of Aquesta Financial Holdings, Inc.
- 5/13/2021 – Announced acquisition of FinTrust Capital Partners, LLC
- Expanding into the attractive Nashville, TN, Charlotte, NC, and Wilmington, NC markets, 3 of the top 20 fastest growing MSAs in the Southeast <sup>(1)</sup>

## Pro Forma Balance Sheet <sup>(2)</sup>

(As of 3/31/2021)

	United Community Bank	FINTRUST CAPITAL PARTNERS, LLC	AQUESTA FINANCIAL HOLDINGS, INC.	Reliant	Pro Forma
Total Assets	\$18,557	\$7	\$752	\$3,057	\$22,374
Total Gross Loans	\$11,844	\$-	\$576	\$2,444	\$14,864
Total Deposits	\$15,993	\$-	\$636	\$2,813	\$19,243

## Estimated EPS Accretion



Est. 2022E EPS Accretion Est. 2023E EPS Accretion

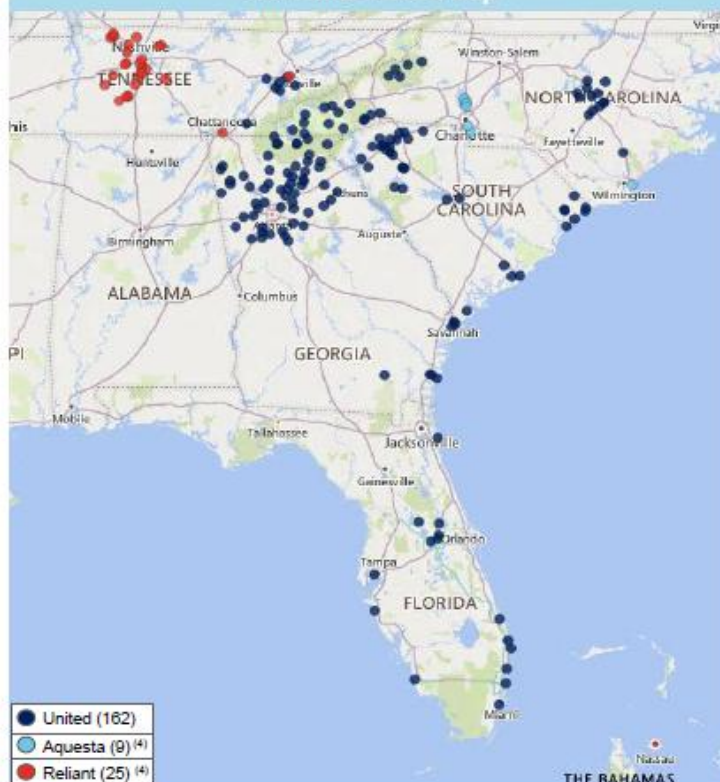
■ FinTrust ■ Aquesta ■ Reliant

## Well-Capitalized at Close

(Pro Forma as of 12/31/2021)

TCE / TCA	8.7%
Leverage Ratio	9.5%
CET-1 Ratio	12.1%
Tier 1 Ratio	12.7%
Total Capital Ratio	14.5%

## Pro Forma Branch Map



1. Includes MSAs with a population greater than 300,000  
 2. Does not include merger adjustments  
 3. FinTrust has approximately \$2 billion assets under management  
 4. Aquesta has 3 LPOs in Raleigh, NC, Greenville, SC and Charleston, SC; Reliant has an LPO in Knoxville, TN  
 Note: Dollar values in millions, except per share values  
 Source: S&P Global Market Intelligence, public filings

# 2Q21 INVESTOR PRESENTATION

## Exhibits



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# Selected Segments – Hotels

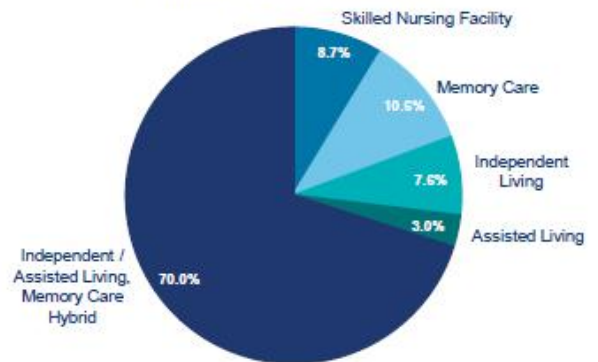


- ✓ Top 50 hotel loans outstanding totaled \$296 million as of 2Q21, or 3% of total loans
- ✓ Original loan to value low at 60% on average for UCBI portfolio
- ✓ Construction comprises 4% of top 50 hotel outstanding balances
- ✓ Weighted average occupancy increased 13% from 1Q21 to 73% in top 50 hotel portfolio
- ✓ Nonaccrual hotel loans of \$4.7 million as of 2Q21

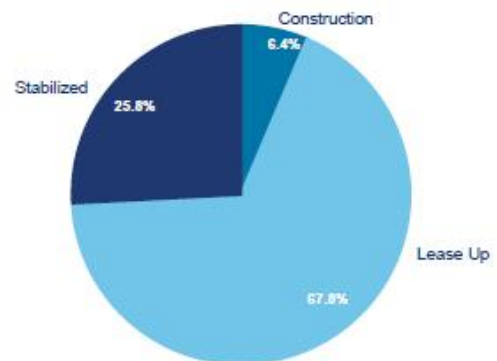
# Selected Segments – Senior Care

- ✓ Senior Care lending team are dedicated specialists with significant experience in the space
- ✓ Senior Care funded exposure for UCBI totaled \$537 million as of 2Q21, or 5% of total loans
- ✓ Senior Care borrowers provide significant equity up front with an average LTV of 57% at origination
- ✓ As of June 30<sup>th</sup>, \$7.0 million of Senior Care loans were in nonaccrual
- ✓ As of June 30<sup>th</sup>, \$169 million of Senior Care loans were special mention and \$57 million were substandard accruing

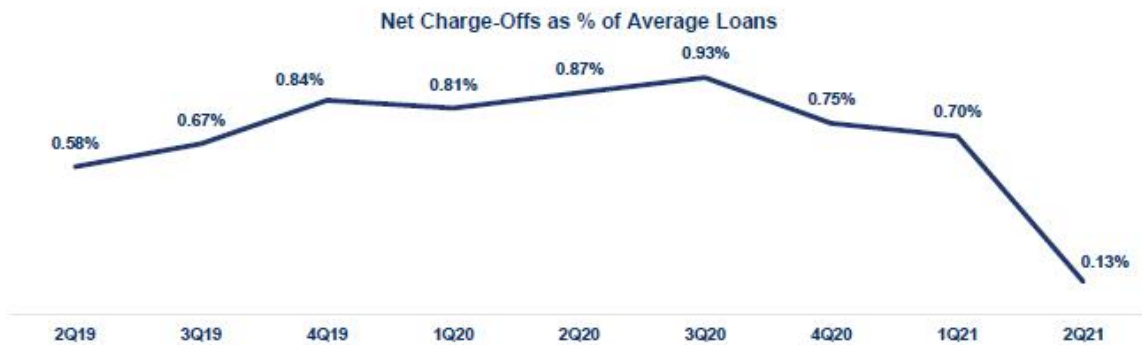
Senior Care by Project Type



Senior Care by Project Stage



## Credit Quality — Navitas



- ✓ Navitas 2Q21 NCOs = 0.13%
- ✓ Economic recovery and government intervention driving historically low loss rates
- ✓ Navitas' cumulative net loss rates have approximated 2% for the last 10 years
- ✓ Navitas ACL - Loans equated to 1.87% as of 2Q21
- ✓ Rating agencies have historically assigned Navitas originations with expected through-the-cycle loss rates of 3.1% to 3.8%
- ✓ Total Navitas deferrals are 0.6% of the total Navitas loan portfolio at 2Q21

# Expanding Mortgage Throughout the Footprint



	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Loans Sold (\$ millions)	\$153	\$220	\$226	\$259	\$397	\$402	\$409	\$337	\$407
Gain on Sale %	3.70%	3.40%	3.70%	2.90%	4.50%	5.40%	5.10%	4.50%	3.90%

- ✓ Gain on sale has declined, but remains above pre-pandemic levels
- ✓ Mortgage production per originator, per quarter decreased \$96 thousand in 2Q21 to \$7.6 million, or 11% above 2Q20
- ✓ Purchase / Refi mix has shifted from 43% / 57% in 2Q20 to 63% / 37% in 2Q21
- ✓ 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

	2Q20	3Q20	4Q20	1Q21	2Q21
<b>Expenses</b>					
Expenses - GAAP	\$ 83,980	\$ 95,981	\$ 106,490	\$ 95,194	\$ 95,540
Merger-related and other charges	(397)	(3,361)	(2,452)	(1,543)	(1,078)
Expenses - Operating	\$ 83,583	\$ 92,620	\$ 104,038	\$ 93,651	\$ 94,462
<b>Diluted Earnings per share</b>					
Diluted earnings per share - GAAP	\$ 0.32	\$ 0.52	\$ 0.66	\$ 0.82	\$ 0.78
Merger-related and other charges	-	0.03	0.02	0.01	0.01
Diluted earnings per share - Operating	0.32	0.55	0.68	0.83	0.79
<b>Book Value per share</b>					
Book Value per share - GAAP	\$ 21.22	\$ 21.45	\$ 21.90	\$ 22.15	\$ 22.81
Effect of goodwill and other intangibles	(4.27)	(4.36)	(4.34)	(4.32)	(4.32)
Tangible book value per share	\$ 16.95	\$ 17.09	\$ 17.56	\$ 17.83	\$ 18.49
<b>Return on Tangible Common Equity</b>					
Return on common equity - GAAP	6.17 %	10.06 %	12.36 %	15.37 %	14.08 %
Effect of merger-related and other charges	0.08	0.63	0.41	0.28	0.17
Return on common equity - Operating	6.25	10.69	12.77	15.63	14.25
Effect of goodwill and intangibles	1.84	2.83	3.46	4.05	3.56
Return on tangible common equity - Operating	8.09 %	13.52 %	16.23 %	19.68 %	17.81 %

# Non-GAAP Reconciliation Tables

\$ in thousands, except per share data

	2Q20	3Q20	4Q20	1Q21	2Q21
<b>Return on Assets</b>					
Return on assets - GAAP	0.71 %	1.07 %	1.30 %	1.62 %	1.46 %
Merger-related and other charges	0.01	0.07	0.04	0.03	0.02
Return on assets - Operating	0.72 %	1.14 %	1.34 %	1.65 %	1.48 %
<b>Return on Assets to return on assets- pre-tax pre-provision</b>					
Return on assets - GAAP	0.71 %	1.07 %	1.30 %	1.62 %	1.46 %
Income tax expense	0.20	0.28	0.40	0.46	0.47
Provision for credit losses	0.95	0.51	0.07	(0.28)	(0.29)
Return on assets - pre-tax, pre-provision	1.86	1.86	1.77	1.80	1.64
Merger-related and other charges	0.01	0.07	0.05	0.03	0.03
Return on assets - pre-tax, pre-provision, excluding merger-related and other charges	1.87 %	1.93 %	1.82 %	1.83 %	1.67 %
<b>Efficiency Ratio</b>					
Efficiency Ratio - GAAP	55.88 %	54.14 %	56.73 %	53.55 %	54.53 %
Merger-related and other charges	(0.27)	(1.90)	(1.31)	(0.87)	(0.61)
Efficiency Ratio - Operating	55.59 %	52.24 %	55.42 %	52.68 %	53.92 %
<b>Tangible common equity to tangible assets</b>					
Equity to assets ratio - GAAP	11.81 %	11.47 %	11.29 %	10.95 %	11.04 %
Effect of goodwill and other intangibles	(2.05)	(2.02)	(1.94)	(1.86)	(1.82)
Effect of preferred equity	(0.64)	(0.56)	(0.54)	(0.52)	(0.51)
Tangible common equity to tangible assets ratio	9.12 %	8.89 %	8.81 %	8.57 %	8.71 %

# Glossary

ACL – Allowance for Credit Losses

ALLL – Allowance for Loan Losses

AUA – Assets Under Administration

BPS – Basis Points

C&I – Commercial and Industrial

C&D – Construction and Development

CECL – Current Expected Credit Losses

CET1 – Common Equity Tier 1 Capital

CRE – Commercial Real Estate

CSP – Customer Service Profiles

DDA – Demand Deposit Account

EOP – End of Period

FTE – Fully-taxable equivalent

GAAP – Accounting Principles Generally Accepted in the USA

KRX – KBW Nasdaq Regional Banking Index

LPO – Loan Production Office

MLO – Mortgage Loan Officer

MTM – Marked-to-market

MSA – Metropolitan Statistical Area

MSR – Mortgage Servicing Rights Asset

NCO – Net Charge-Offs

NIM – Net Interest Margin

NPA – Non-Performing Asset

NSF – Non-sufficient Funds

OO RE – Owner Occupied Commercial Real Estate

PCD – Loans Purchased with Credit Deterioration

PPP – Paycheck Protection Program

PTPP – Pre-Tax, Pre-Provision Earnings

RBC – Risk Based Capital

ROA – Return on Assets

SBA – United States Small Business Administration

TCE – Tangible Common Equity

USDA – United States Department of Agriculture

YOY – Year over Year