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). 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, from Aquesta at the "Investor Relations" section of Aquesta's website at www.aquesta.com. or from Reliant at the "Investors" section of Reliant's website at 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, Cornelius, North Carolina 28031, Attn: Kristin Couch, Telephone: (704) 439-4325Reliant 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

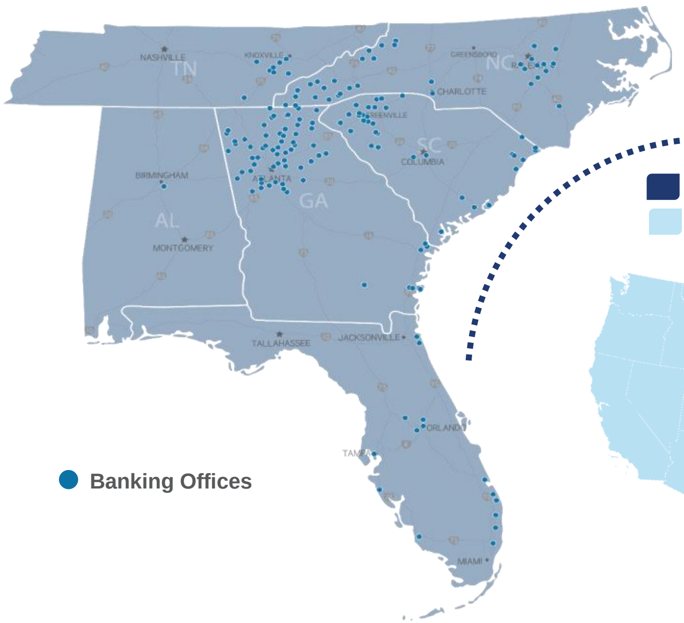
NON-GAAP MEASURES

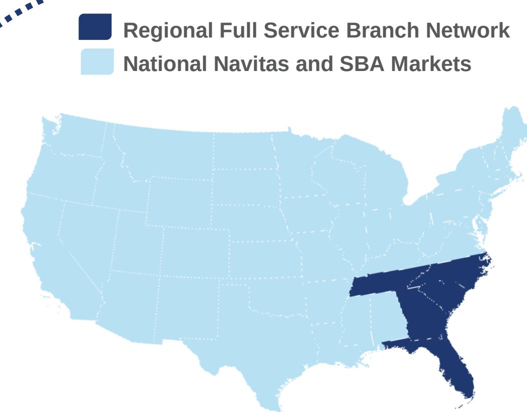
This Investor Presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). This financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered 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

$11.4
BILLION IN TOTAL LOANS

$4.5*
BILLION IN AUA

$16.3
BILLION IN TOTAL DEPOSITS

13.4%
TIER 1 RBC

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

$0.19
QUARTERLY DIVIDEND – UP 6% YOY

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

162
BANKING OFFICES ACROSS THE SOUTHEAST

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

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

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

2Q21 Highlights

$0.78
Diluted earnings per share – GAAP

$0.79
Diluted earnings per share – operating(1)

1.46%
Return on average assets – GAAP

1.48%
Return on average assets - operating(1)

1.67%
PTPP return on average assets - operating(1)

0.09%
Cost of deposits

38%
DDA / Total Deposits

14.1%
Return on common equity - GAAP

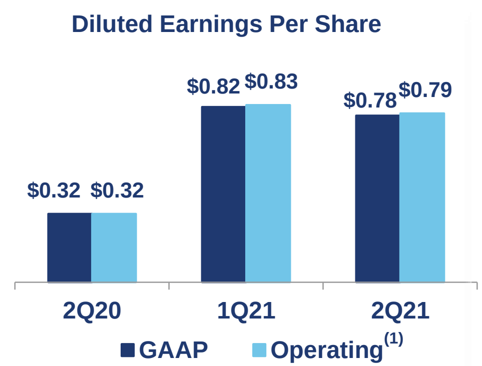
17.8%
Return on tangible common equity - operating (1)

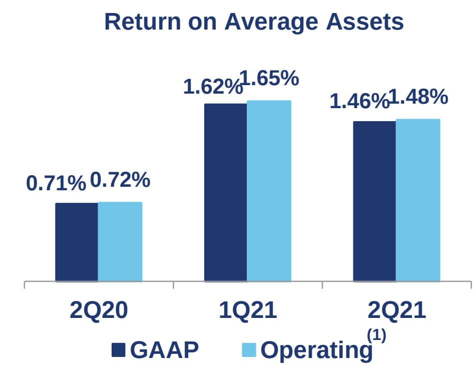
5%
Annualized 2Q EOP core loan growth
(excluding PPP loans)

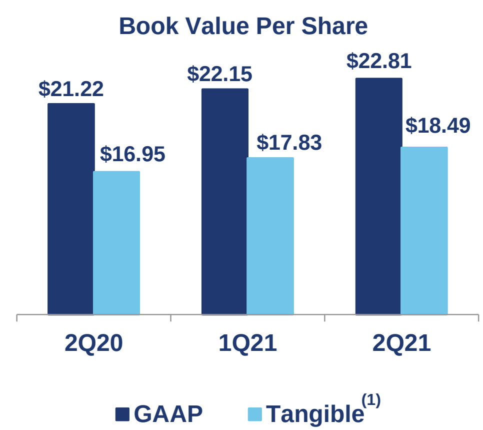
14%
Annualized 2Q EOP core transaction deposit growth

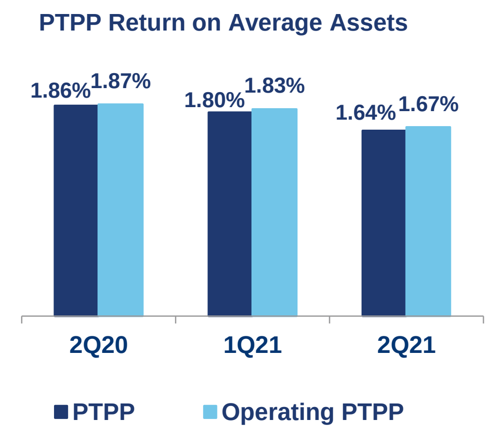
70%
Loan to Deposit ratio

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)



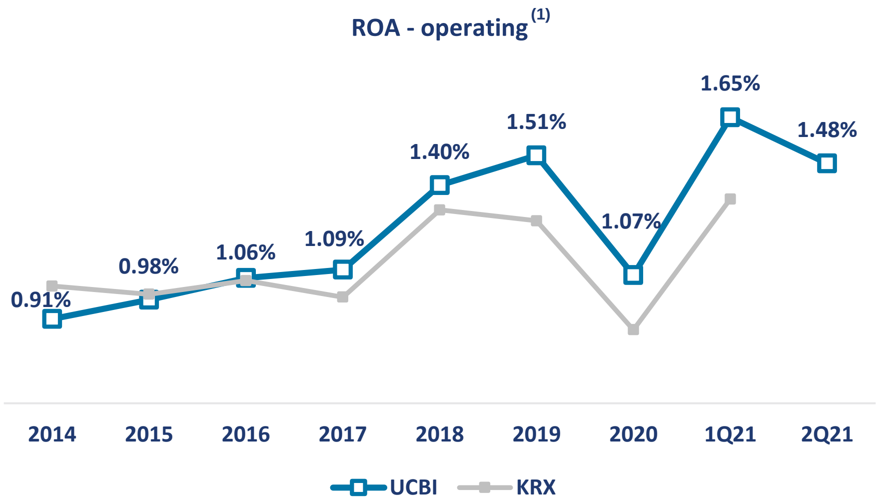


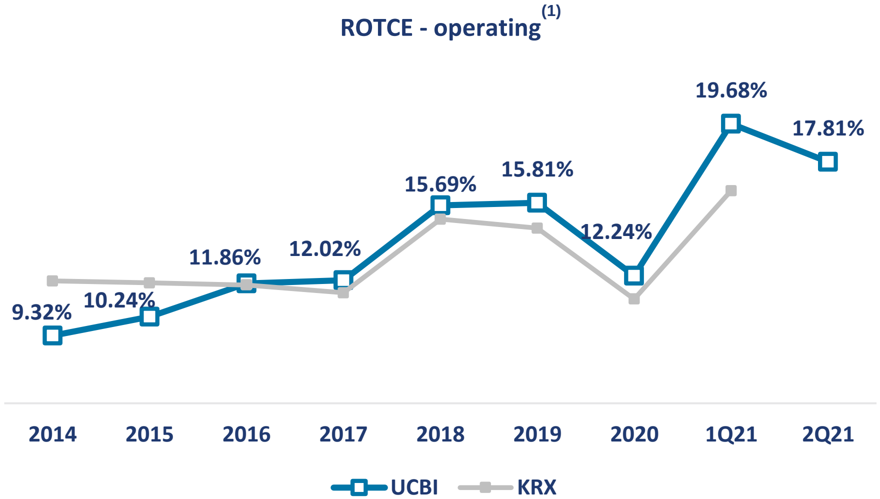




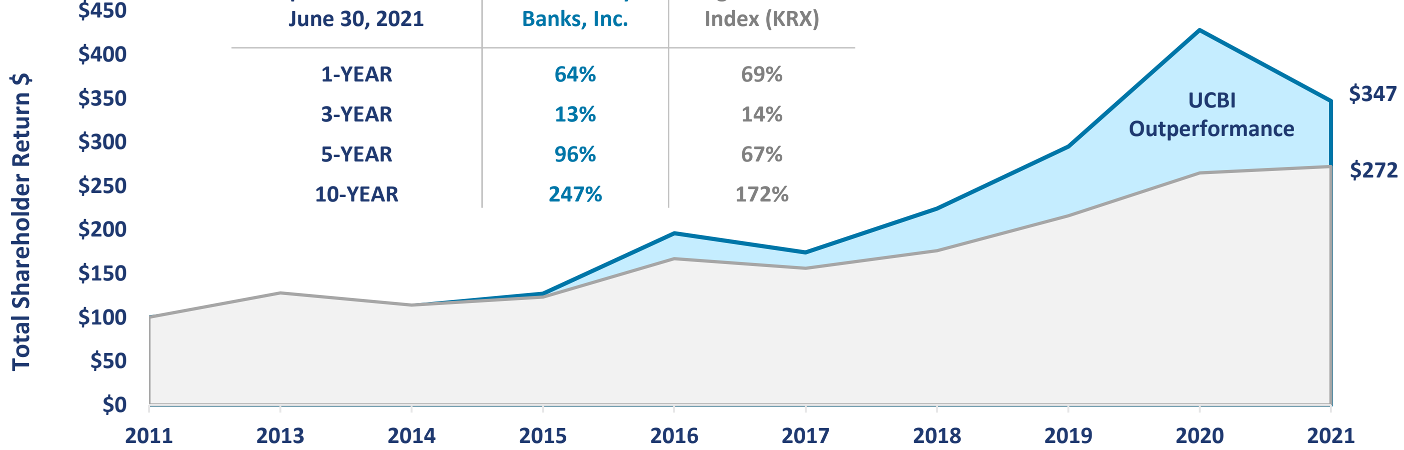
(1) See non-GAAP reconciliation table slides in the Appendix for a reconciliation of operating performance measures to GAAP performance

Long-Term Financial Performance & Shareholder Return





Performance for the period ended June 30, 2021	United Community Banks, Inc.	KBW Nasdaq Regional Bank Index (KRX)
1-YEAR	64%	69%
3-YEAR	13%	14%
5-YEAR	96%	67%
10-YEAR	247%	172%



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UCBI Focused on High-Growth MSAs in Southeast

Located in Most of the Top 20 Markets in the Region

High-Growth MSAs in the Southeast

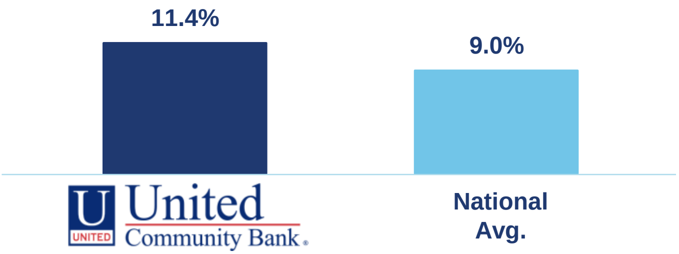
Fastest Growing Southeast MSAs [1]	'21 – '26 Proj. Pop. Growth %	'21 Population	'26 Proj. Median Household
1. Myrtle Beach, SC	**8.49**	**518,050**	**$62,042**
2. Cape Coral, FL	7.42	785,277	$68,827
3. Raleigh, NC	**7.30**	**1,420,576**	**$91,380**
4. Charleston, SC	**7.30**	**823,428**	**$78,951**
5.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

United MSA Presence

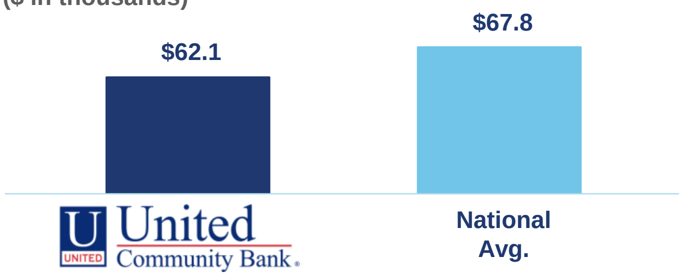
Pending acquisitions

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

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



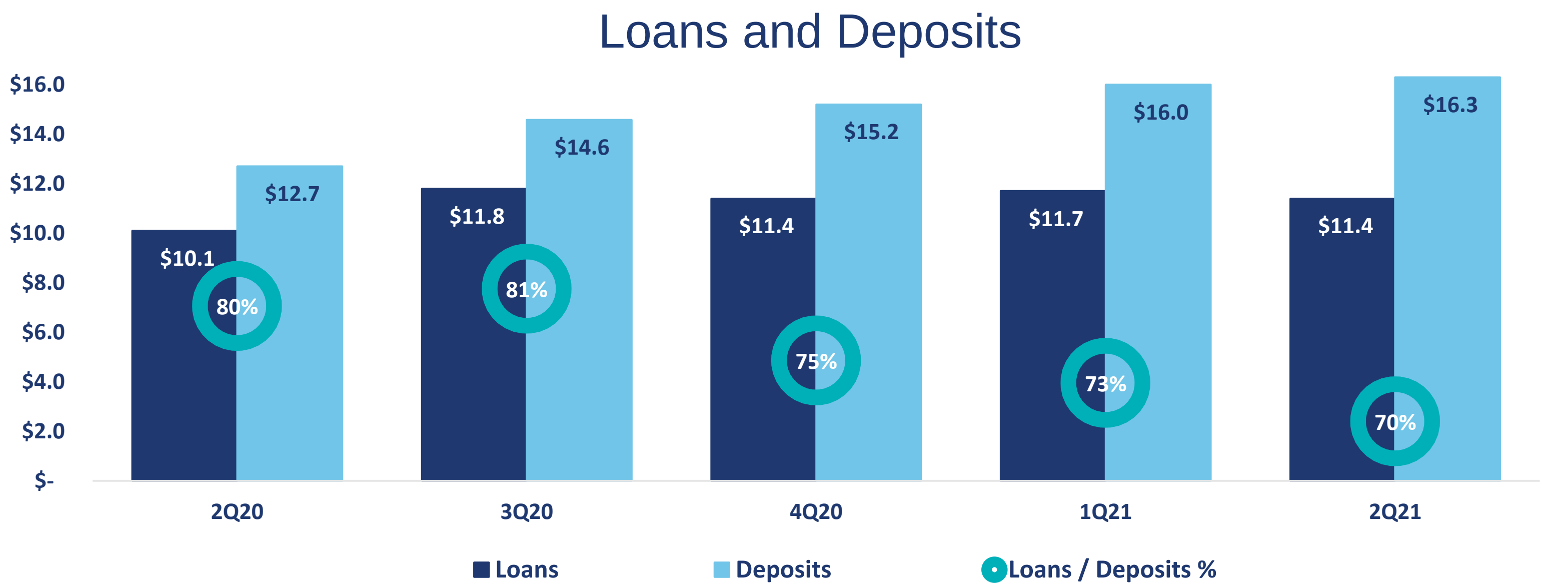
Median Household Income [2]
($ in thousands)



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

Increasing Liquidity Trend

$ in billions

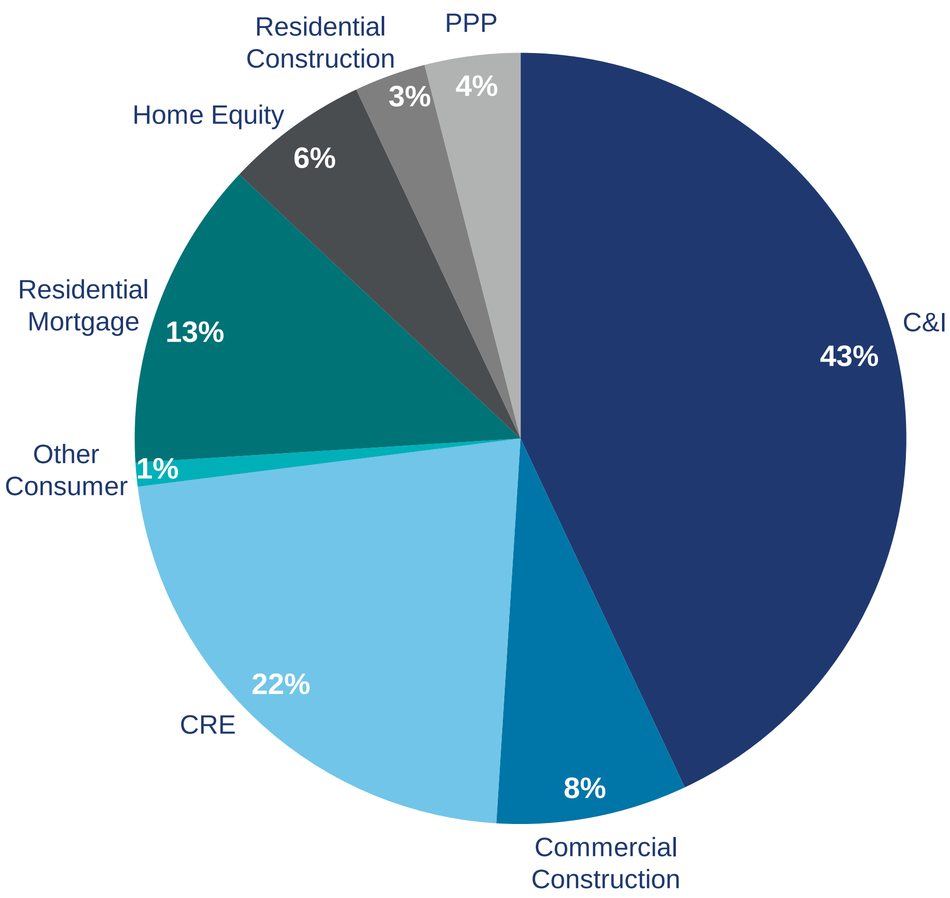


	2Q20	3Q20	4Q20	1Q21	2Q21
Annualized Core Loan Growth %	5%	8%	8%	3%	5%
Annualized Deposit Growth %	60%	60%	17%	20%	8%
Deposit Cost %	0.37%	0.25%	0.17%	0.14%	0.09%

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

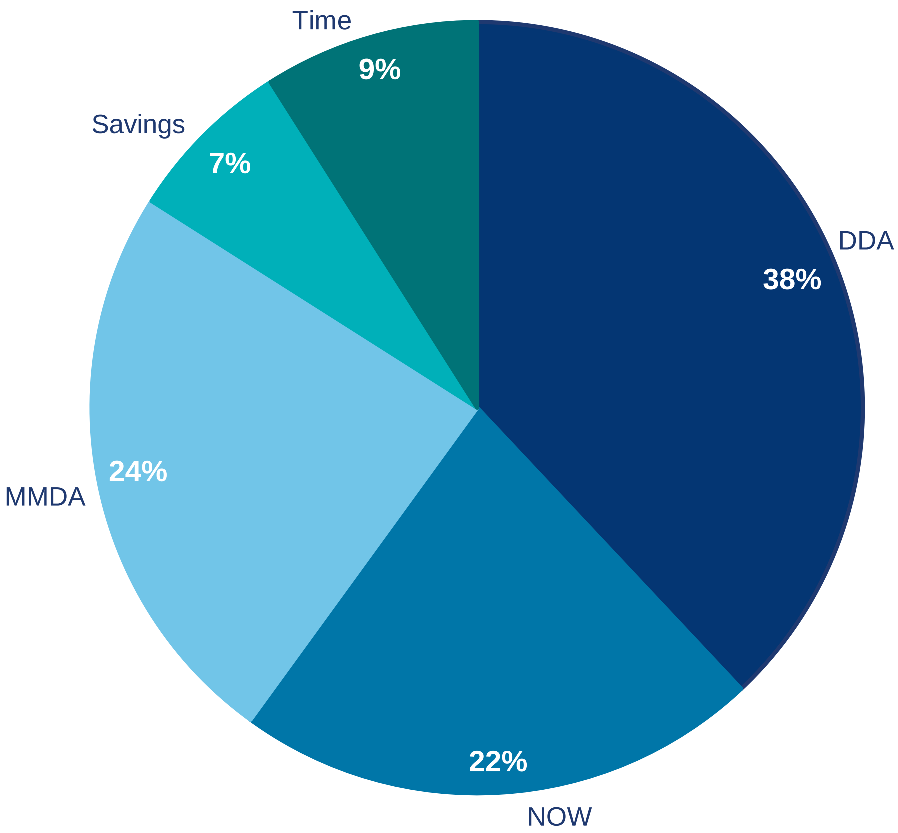
Granular Loan Portfolio

- ✓ 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

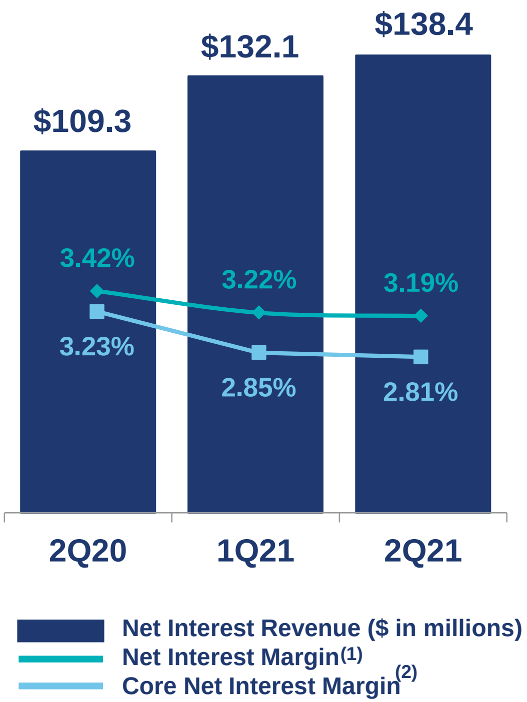
Holding Company	1Q20		4Q20		1Q21		1Q21 KRX Peer Median		UCBI vs. KRX		2Q21*	
Common Equity Tier 1 Capital	12.9	%	12.3	%	12.3	%	12.0	%	+ 0.3	%	12.6	%
Tier 1 Risk-Based Capital	13.1		13.1		13.1		12.5		+ 0.6		13.4	
Total Risk-Based Capital	14.9		15.2		14.9		14.4		+ 0.5		15.1	
Leverage	10.4		9.3		9.4		9.0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

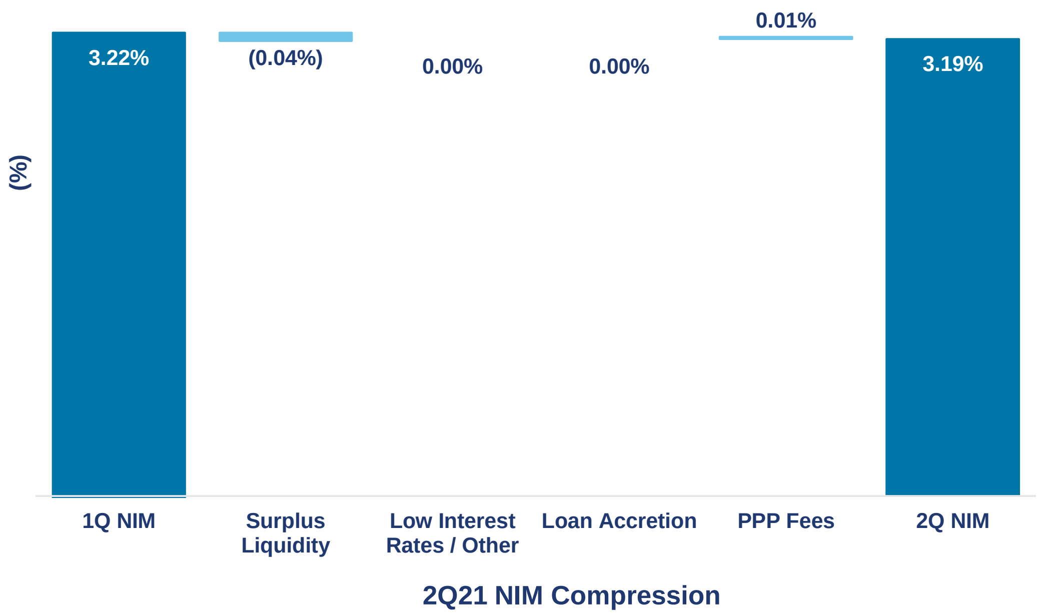
- ✓ Quarterly dividend of $0.19 per share
- ✓ Repurchased a total of 150,000 shares at an average price of $33.98 for a total of $5.1 million repurchased
- ✓ Capital levels expect to remain at peer levels pro forma for announced transactions

*2Q21 regulatory capital ratios are preliminary

Net Interest Revenue / Margin[1]

$ in millions



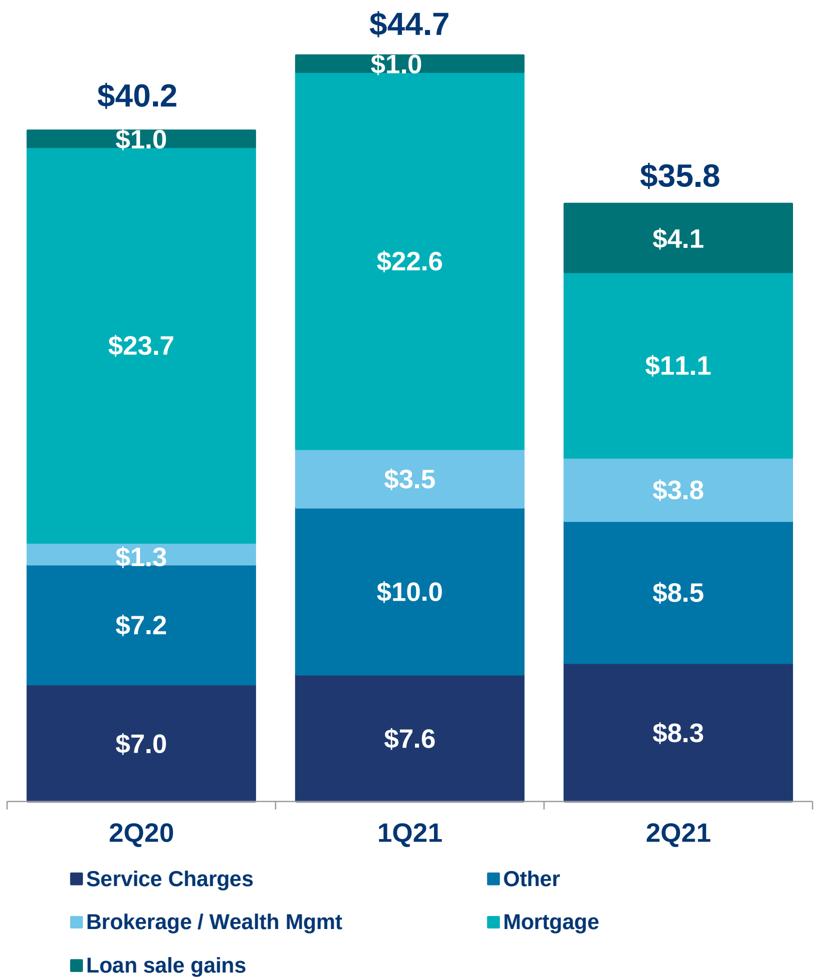


- ✓ Net interest margin decreased 3 bps from 1Q21, mainly driven by a change in the earning asset mix; larger securities portfolio
- ✓ Loan accretion totaled $5.5 million and contributed 12 bps to the margin, flat from 1Q21
- ✓ PPP fees of $11.0 million in 2Q21 compared to $9.8 million in 1Q21
- ✓ The 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

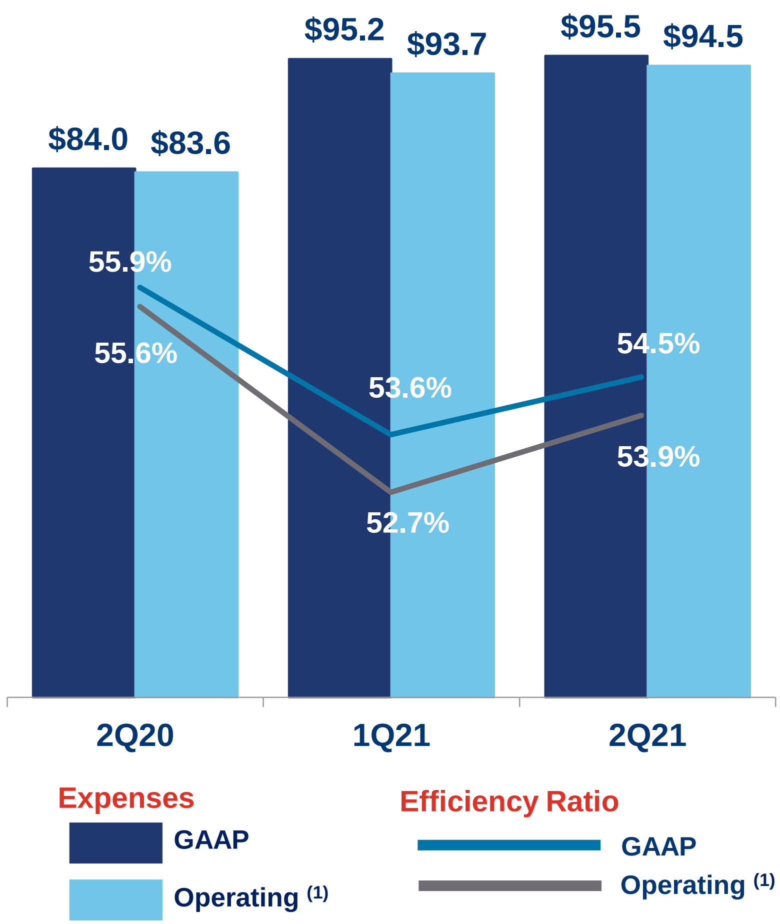
Year-over-Year

✓ 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

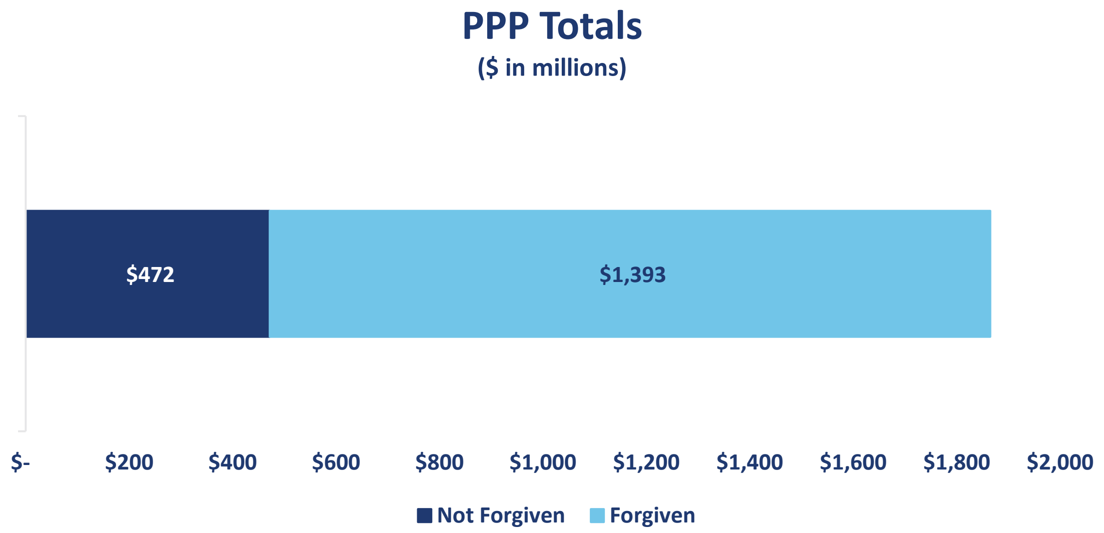
Year-over-Year

✓ 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

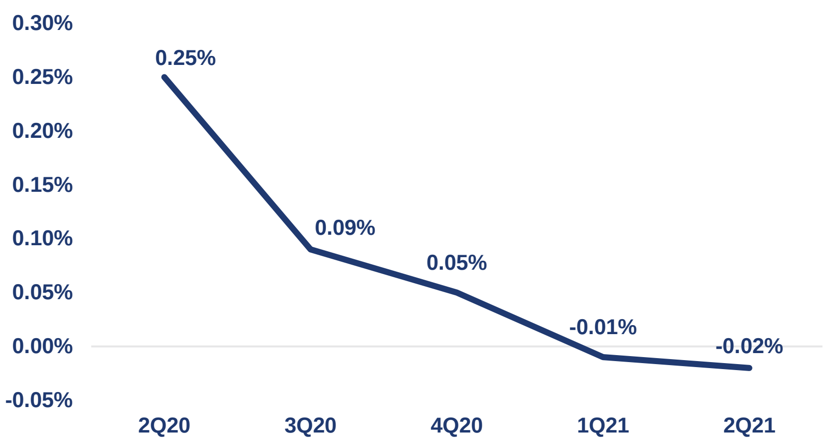
PPP Update



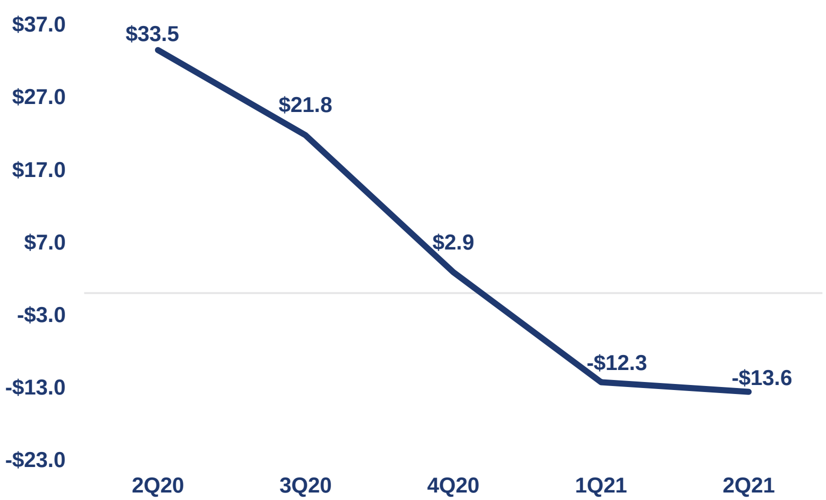
- ✓ As of June 30th, approximately 75% of our PPP loans, representing $1.4 billion in loans, have been forgiven by the SBA
- ✓ In 2Q21, we recognized $11.0 million in PPP fees
- ✓ We have $19 million of PPP fees remaining to recognize
- ✓ Average loan amount fully forgiven of $109 thousand

Credit Quality

Net Charge-Offs as % of Average Loans



Provision for Credit Losses ($ in millions)

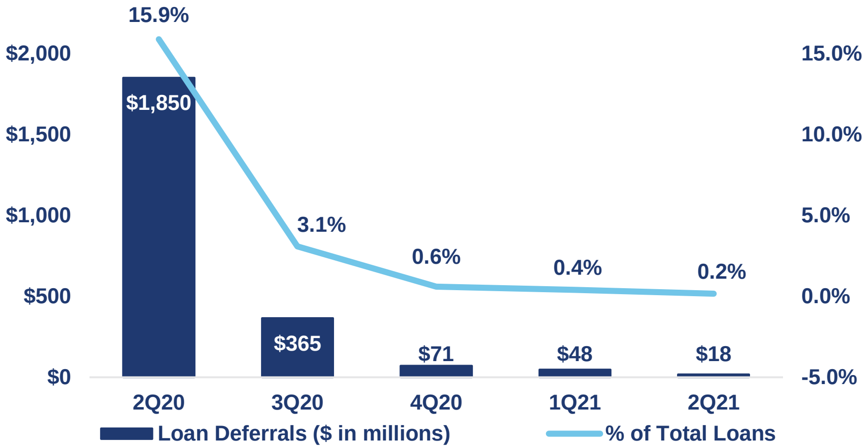


- ✓ 2Q21 net recoveries of $456 thousand, or 0.02% of average loans, annualized
  - The quarter benefited from unusually strong Navitas NCOs of 0.13%
  - The quarter also benefited from $326 thousand of C&D recoveries
- ✓ 2020 NCOs of $18.3 million, or 0.17% of average loans

- ✓ 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

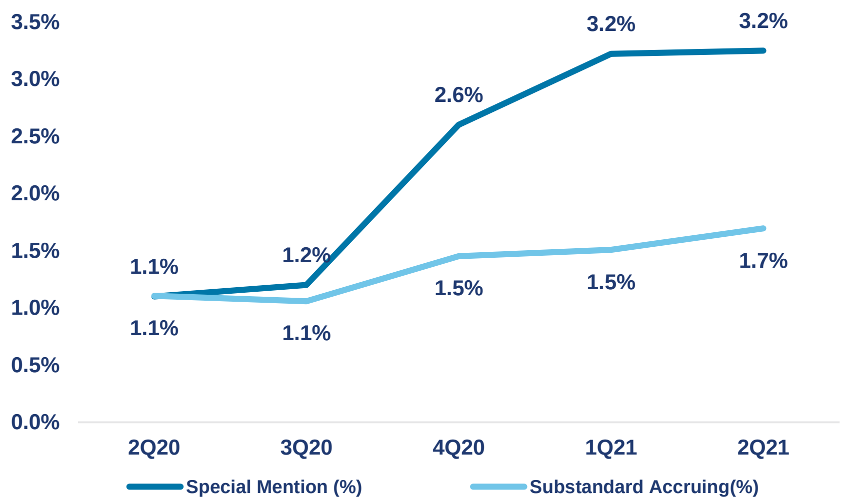
Higher-Risk Loan Trends

Loan Deferrals

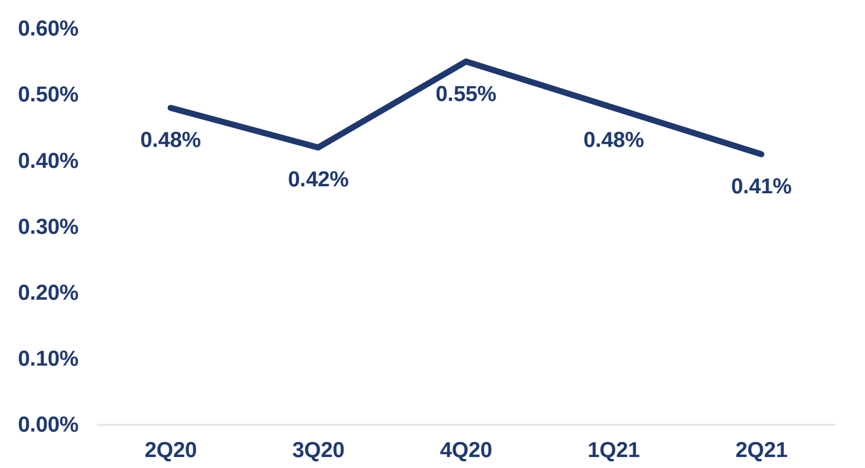


- ✓ Special mention loans decreased $6.3 million from 1Q21, but remained flat as a % of total loans
- ✓ Substandard, but still accruing loans, increased 0.19% quarter over quarter as a % of total loans
- ✓ Non performing assets improved by $10.1 million during the quarter and represent 0.41% of total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

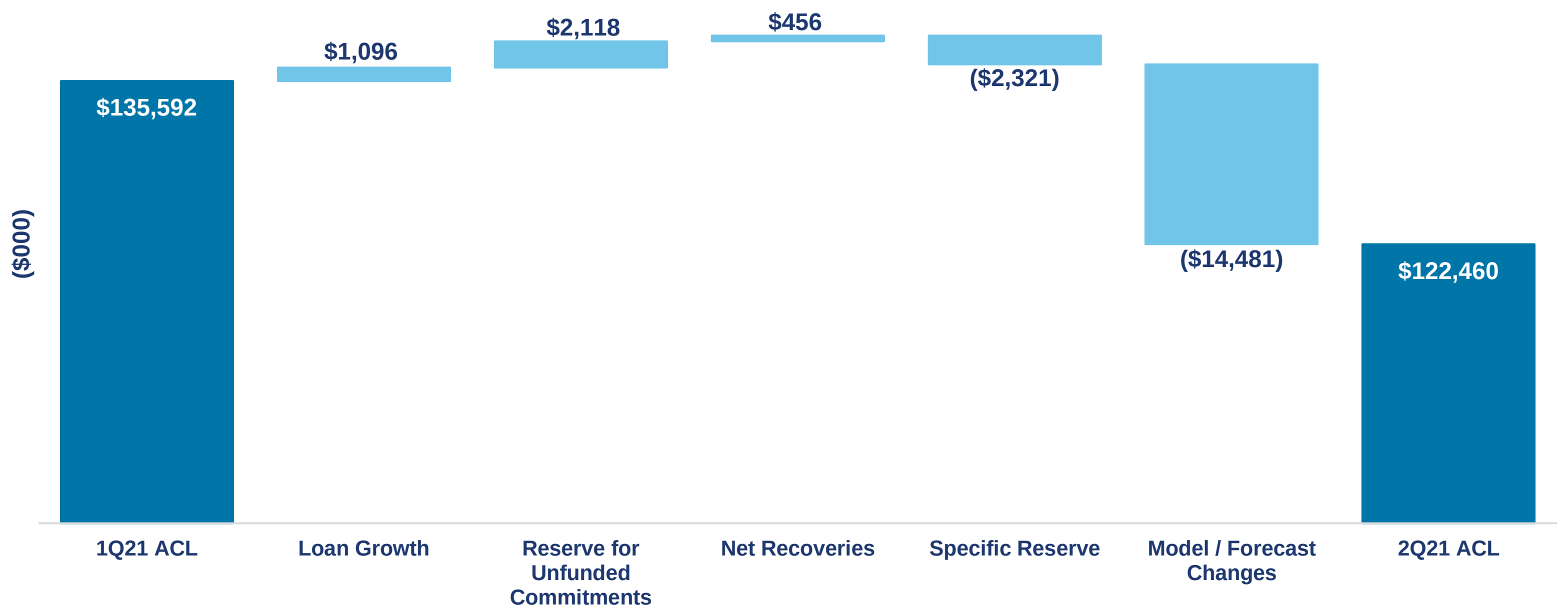
Special Mention & Substandard Accruing Loans as a % of Total Loans



Non-Performing Assets as a % of Total Loans



ACL Walkforward



ACL / Loans:	1.16%	1.08%
ACL / Loans excl. PPP:	1.26%	1.12%

Note: ACL includes the reserve for unfunded commitments

Enhancing Our Franchise Through Strategic M&A

Enhancing United's High-Growth Southeast Footprint

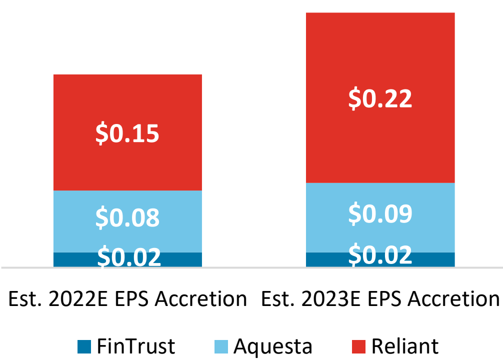
- 7/14/2021 – Announced acquisition of Reliant Bancorp, Inc,
- 5/27/2021 – Announced acquisition of Aquesta Financial Holdings, Inc.
- 5/13/2021 – Announced acquisition of FinTrust Capital Partners, LLC
- Expanding into the attractive Nashville, TN, Charlotte, NC, and Wilmington, NC markets, 3 of the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

Pro Forma Balance Sheet [2]

(As of 3/31/2021)

	United Community Bank	FinTrust [3]	Aquesta Financial Holdings, Inc.	Reliant Bancorp, Inc.	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	$2,613	$19,243

Estimated EPS Accretion

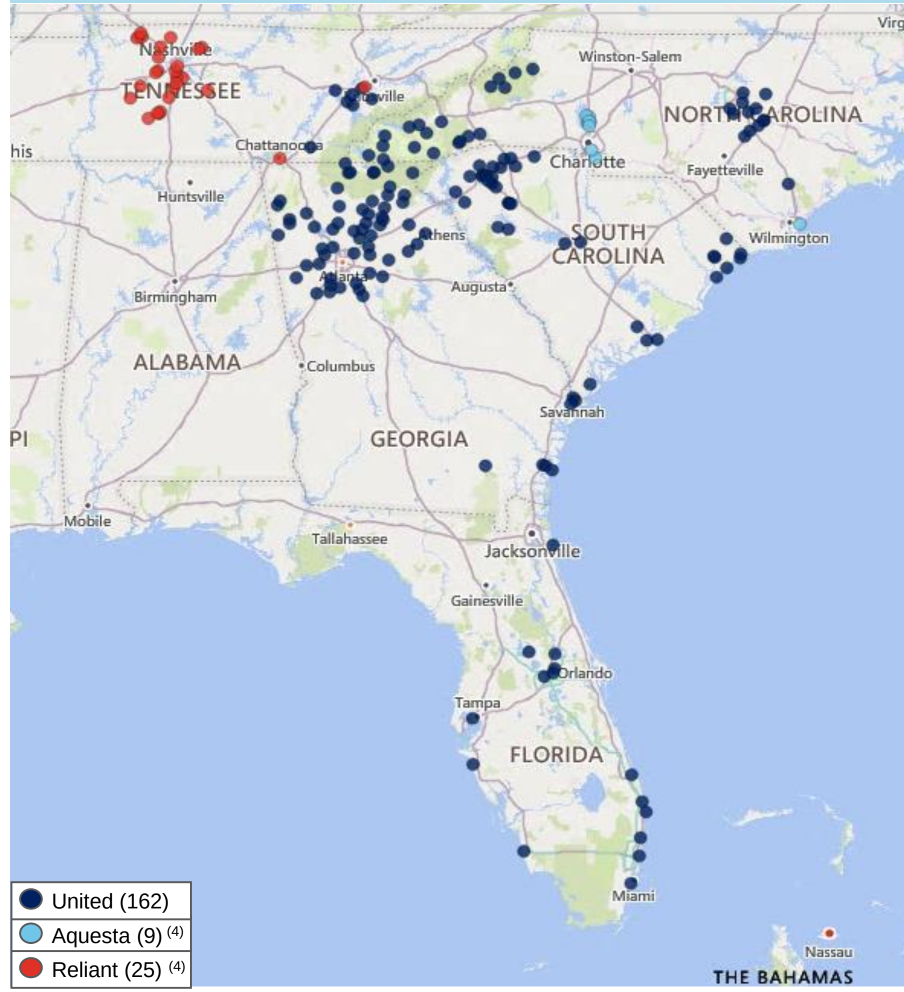


Well-Capitalized at Close

(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

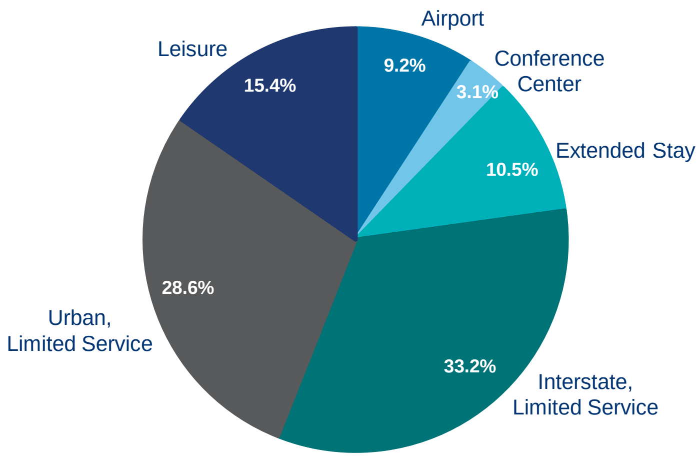
Source: S&P Global Market Intelligence, public filings

2Q21 INVESTOR PRESENTATION
Exhibits

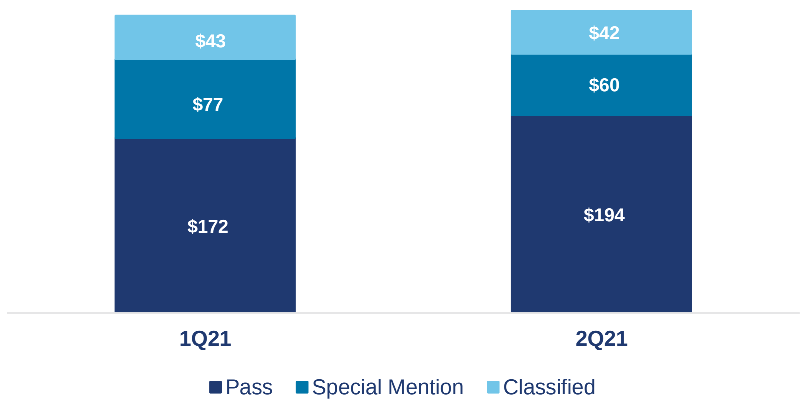
United Community Bank®

Selected Segments – Hotels

Top 50 Hotels by Sector



Top 50 Hotel Risk Rating
$ in millions

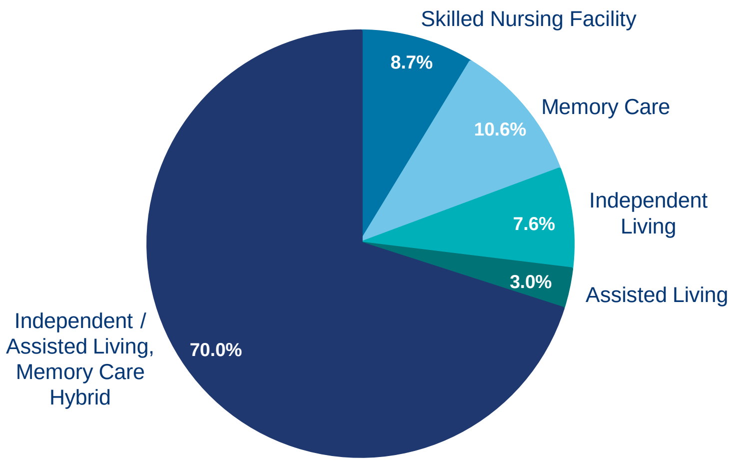


- ✓ Top 50 hotel loans outstanding totaled $296 million as of 2Q21, or 3% of total loans
- ✓ Original loan to value low at 60% on average for UCBI portfolio
- ✓ Construction comprises 4% of top 50 hotel outstanding balances
- ✓ Weighted average occupancy increased 13% from 1Q21 to 73% in top 50 hotel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

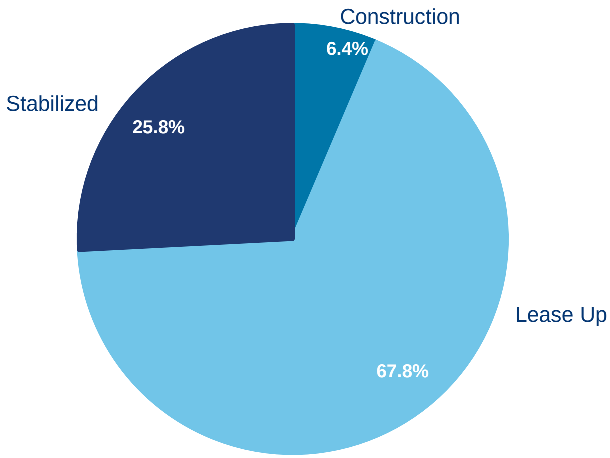
Selected Segments – Senior Care

- ✓ 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 30th, $7.0 million of Senior Care loans were in nonaccrual
- ✓ As of June 30th, $169 million of Senior Care loans were special mention and $57 million were substandard accruing

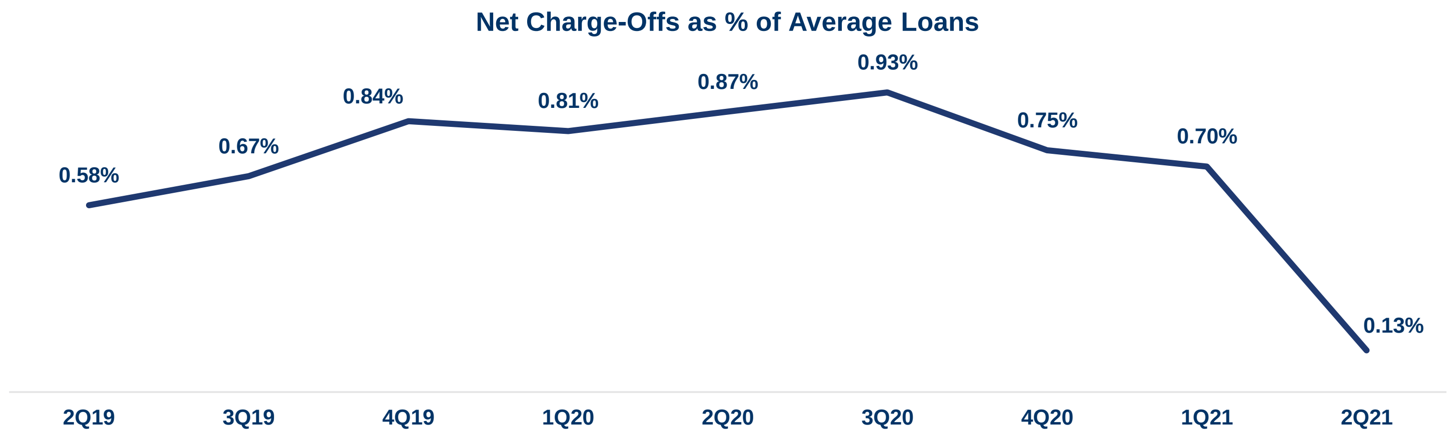
Senior Care by Project Type



Senior Care by Project Stage

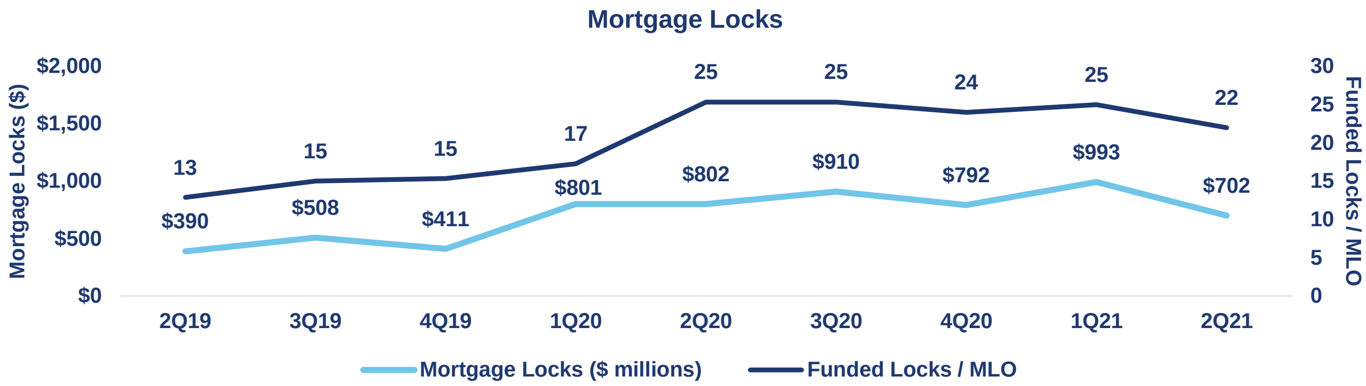


Credit Quality — Navitas



- ✓ 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
Expenses					
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
Diluted Earnings per share					
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
Book Value per share					
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
Return on Tangible Common Equity					
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	0.26	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	
Return on Assets										
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	%
Return on Assets to return on assets- pre-tax pre-provision										
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	%
Efficiency Ratio										
Efficiency Ratio - GAAP	55.86	%	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	%
Tangible common equity to tangible assets										
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	%

UNITED

Glossary

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