

# 3Q24 Investor Presentation

October 23, 2024



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# Disclosures

## CAUTIONARY STATEMENT

This Investor Presentation 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. 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 general competitive, economic, political, regulatory and market conditions. Further information regarding additional factors which could affect the forward-looking statements contained in this press release 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, 2023, and other documents subsequently filed by United with the United States Securities and Exchange Commission (“SEC”).

Many of these factors are beyond United’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, shareholders 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.

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

## NON-GAAP MEASURES

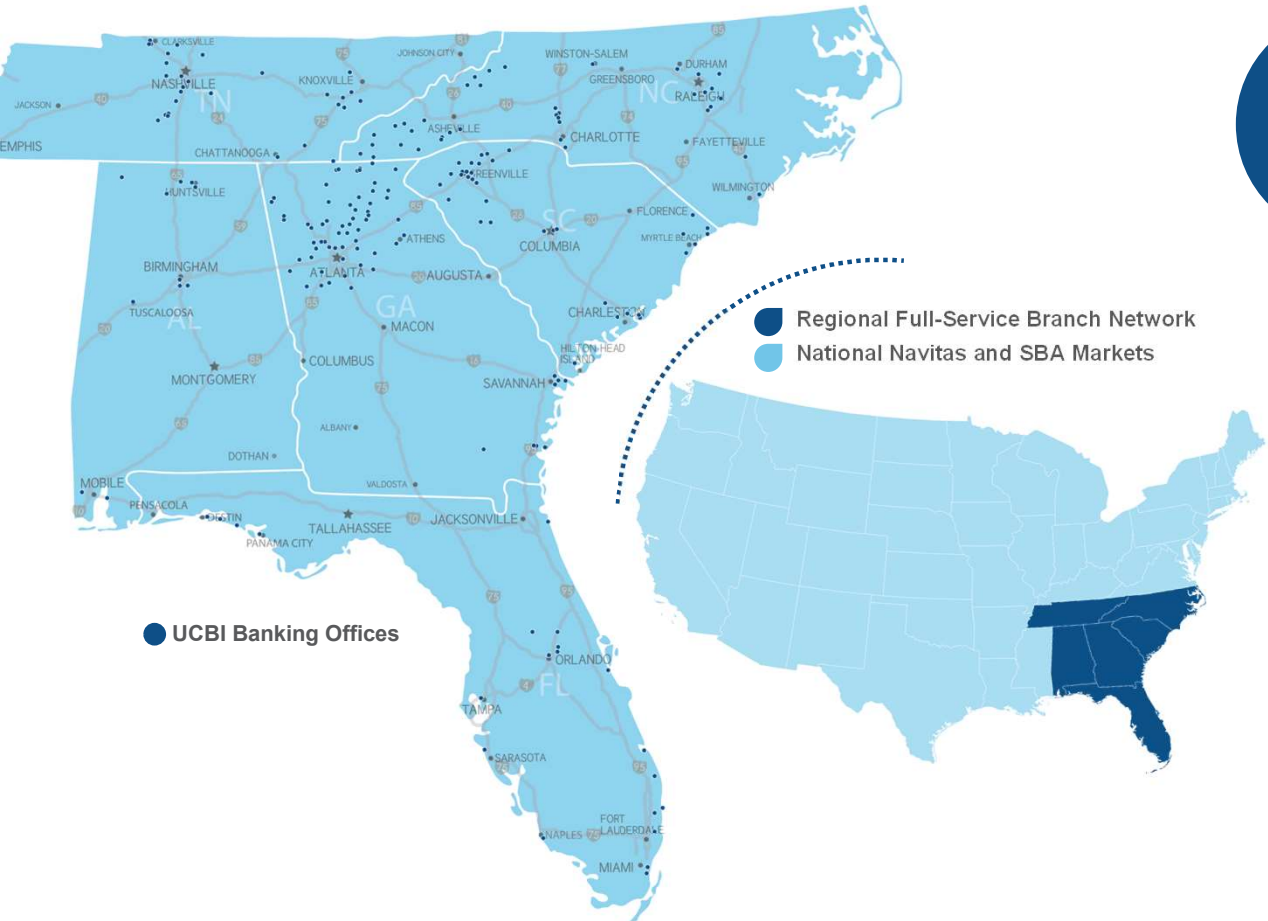
This Investor Presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles (“GAAP”). This financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered part of recurring operations, such as “noninterest income – operating,” “noninterest expense – operating,” “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 - operating,” “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. Further, United’s management uses these measures in managing and evaluating United’s business and intends to refer to them in discussions about United’s operations and performance. 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.



# United Community Banks, Inc.

## Company Overview



**\$27.4**  
BILLION IN  
TOTAL  
ASSETS

**\$3.1**  
BILLION IN  
AUA<sup>(1)</sup>

**13.1%**  
CET1 RBC<sup>(2)</sup>

**\$18.0**  
BILLION IN  
TOTAL  
LOANS

**\$23.3**  
BILLION IN  
TOTAL  
DEPOSITS

**\$0.24**  
QUARTERLY  
COMMON  
DIVIDEND

**202**  
BANKING OFFICES  
ACROSS THE  
SOUTHEAST

**J. D. POWER**  
#1 IN CUSTOMER SATISFACTION with Consumer  
Banking in the Southeast in 2024

**MOST TRUSTED RETAIL BANK** in the Southeast Region

**GREENWICH EXCELLENCE AWARDS**  
15 awards for outstanding performance in small business  
and middle market banking in 2023  
- Coalition Greenwich

**BEST BANKS TO WORK FOR**  
in 2023 for the seventh consecutive year  
- American Banker

### Premier Southeast Regional Bank – Committed to Service Since 1950

- ✓ Metro-focused branch network with locations in the fastest-growing MSAs in the Southeast
- ✓ 191 branches, 11 LPOs, and 3 MLOs across six Southeast states; Top 10 deposit market share in GA and SC

### Extended Navitas and SBA Markets

- ✓ Navitas subsidiary is a technology-enabled, small-ticket, essential-use commercial equipment financing provider
- ✓ SBA business has both in-footprint and national business (4 specific verticals)

Note: See Glossary located at the end of this presentation for reference on certain acronyms

(1) Adjusted for the contracted sale of FinTrust Capital Advisors, closed Oct 1<sup>st</sup>, 2024

(2) 3Q24 regulatory capital ratio is preliminary

# 3Q24 Highlights

**\$0.38**

Diluted earnings per share – GAAP

**\$0.57**

Diluted earnings per share – operating<sup>(1)</sup>

**5.20%**

Return on common equity – GAAP

**11.17%**

Return on tangible common equity – operating<sup>(1)</sup>

**65.5%**

Efficiency ratio – GAAP

**57.4%**

Efficiency ratio – operating<sup>(1)</sup>

**0.67%**

Return on assets – GAAP

**1.01%**

Return on assets – operating<sup>(1)</sup>

**3.33%**

Net interest margin

**1.50%**

Return on assets – PTPP – operating<sup>(1)</sup>

**\$19.66**

TBV per share

**2.35%**

Cost of deposits

**27%**

DDA / Total Deposits

**\$2.7 mm**

MSR write-down

**\$0.9 mm**

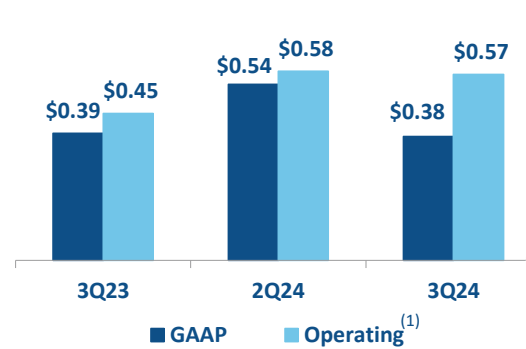
Unrealized equity gains

**\$0.7 mm**

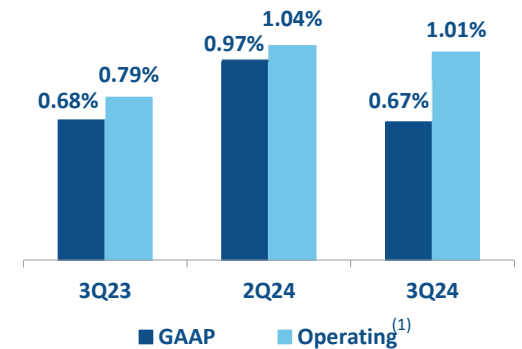
BOLI gains

Other 3Q notable items:

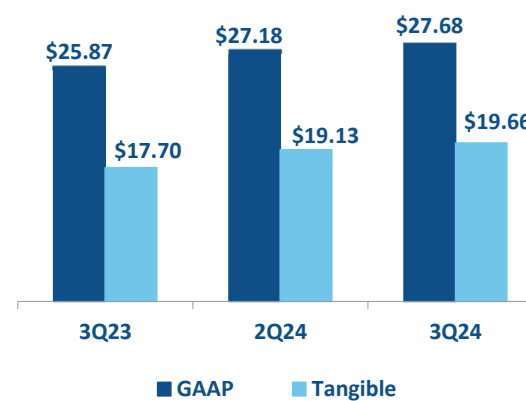
Diluted Earnings Per Share



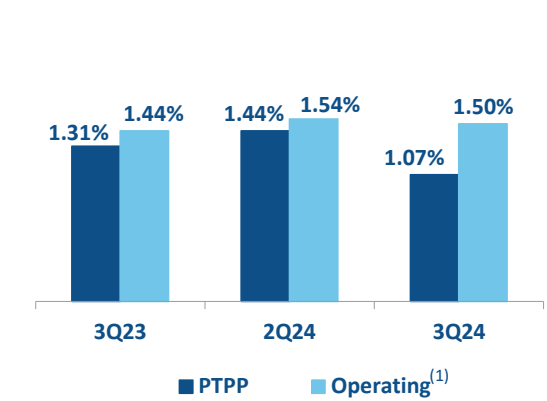
Return on Average Assets



Book Value Per Share



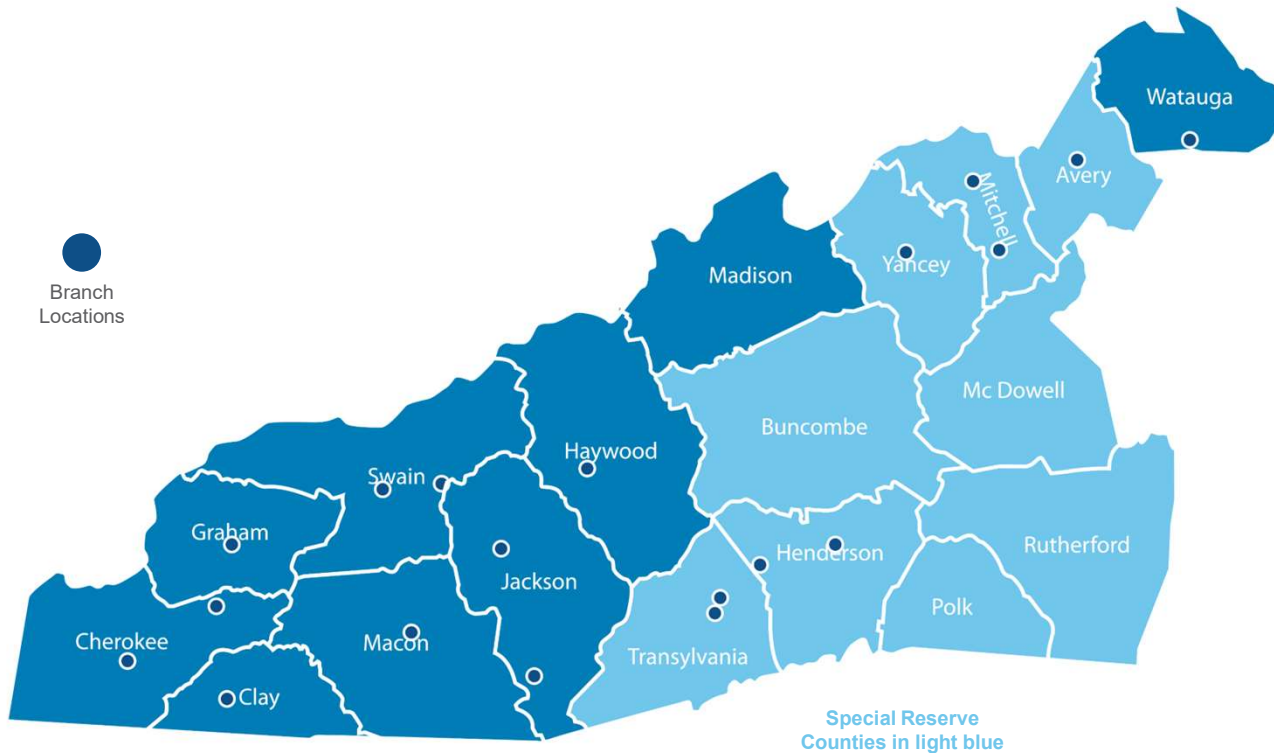
PTPP Return on Average Assets



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



# Hurricane Helene Impact – Flooding in Western NC



## Special Reserve Counties Exposure (\$ millions)

County	Deposits	Outstanding Loans
Henderson	\$171	\$117
Buncombe		87
Transylvania	158	56
Avery	85	50
Yancey	94	31
Mitchell	305	22
McDowell		9
Polk		8
Rutherford		4
<b>Total</b>	<b>\$813</b>	<b>\$383</b>

## Community Support

- ✓ 170 employees in Western NC across 19 branches
  - ✓ All branches are now open
- ✓ \$350 thousand UCB Foundation donation toward community relief efforts

## Financial Impact

- ✓ \$9.9 million reserve increase for Hurricane Helene related losses on \$383 million of loans in nine affected counties
  - ✓ Reserve in affected counties increased from 0.93% in 2Q24 to 3.50% in 3Q24
  - ✓ Loans in affected counties are comprised of \$219 million 1-4 family, \$49 million HELOC, and \$114 million commercial and other

# Manufactured Housing (“MH”) Loan Portfolio Sale Impact

## Transaction Description

- ✓ On August 30, 2024, we closed on the divestiture of approximately \$318 million of manufactured housing (“MH”) loans, a business acquired in the acquisition of Reliant Bancorp, Inc.
- ✓ Buyer is 21<sup>st</sup> Mortgage Corporation, the leading manufactured housing lender in the country backed by Berkshire Hathaway and a trusted platform with the ability to maintain continuity of service to the former United Community customers

## Transaction Rationale

- ✓ Exiting the business enables management to focus on core operations and to allocate capital to other growth opportunities
- ✓ Conclusion of 3Q23 strategic decision to cease originations
- ✓ Reduces United’s risk profile as these loans represent less than 2% of United’s total loans outstanding but account for 11% of United’s YTD net charge-offs and 17.4% of nonaccrual loans
- ✓ Eliminates the need for dedicated MH overhead, including a specialized servicing function
- ✓ Creates additional liquidity and balance sheet flexibility

Portfolio Sale Impact			
	\$ in millions, except per share		
	Pre-Tax	After Tax	After Tax Per Share
Total Loss on Sale	\$ (24.4)	\$ (19.2)	\$ (0.16)
Other Transaction Adjustments, Net <sup>(1)</sup>	(2.8)	(2.2)	(0.02)
<b>Total Impact</b>	<b>\$ (27.2)</b>	<b>\$ (21.4)</b>	<b>\$ (0.18)</b>

## 3Q24 Financial Impact

- ✓ The loss on sale results in a \$21.4 million after-tax loss in fee income (\$0.18)
  - ✓ Includes the impact of an \$11.0 million net charge-off due to the estimated credit losses in the MH transaction, which was equal to the 2Q24 reserve for MH loans
  - ✓ The \$11.0 million transaction-related net charge-off for MH loans adds 0.24% to our quarterly net charge-offs, taking the total to 0.52% of loans
- ✓ Slightly accretive to risk-based capital ratios (CET1 increased by 6 bps)
- ✓ 8 bps reduction in TCE
- ✓ Approximately neutral to projected earnings after reinvestment of proceeds

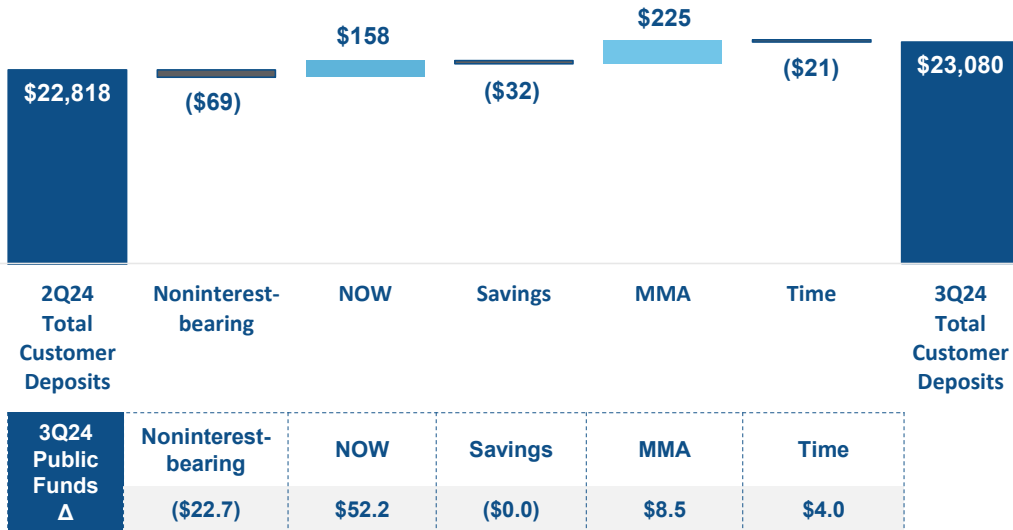
(1) Includes net impact of reversals and write-offs of accrued interest, deferred fees, and certain receivables as well as transaction related expenses



# Outstanding Deposit Franchise

## 3Q24 Change in Customer Deposits

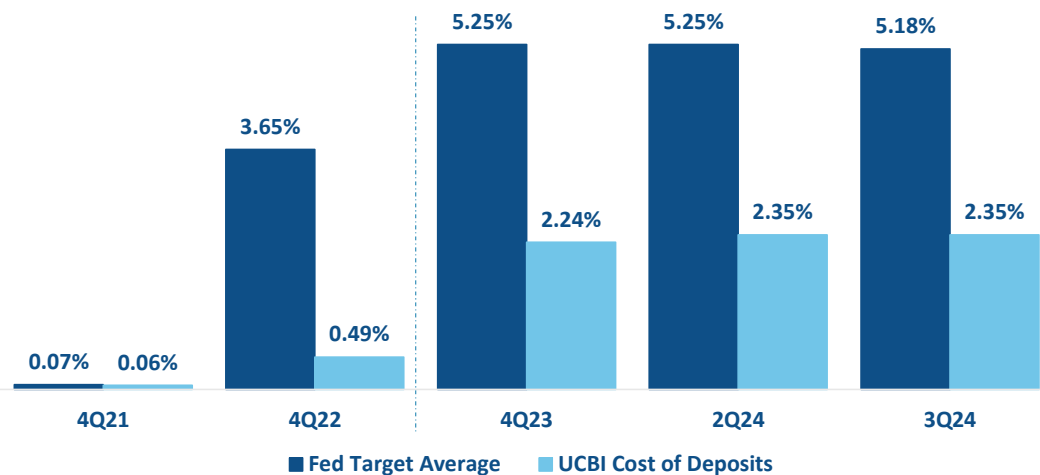
\$ in millions



## Customer Deposit Growth

- ✓ Total deposits were up \$271 million, or 4.7% annualized, from 2Q24
  - ✓ Core transaction deposits up \$244 million, or 5.9% annualized, from 2Q24
  - ✓ Public funds of \$2.8 billion were up seasonally \$42 million from 2Q24
- ✓ DDA% remained unchanged from 2Q24 at 27% of total deposits

## Deposit Costs Reached Inflection Point in 3Q24



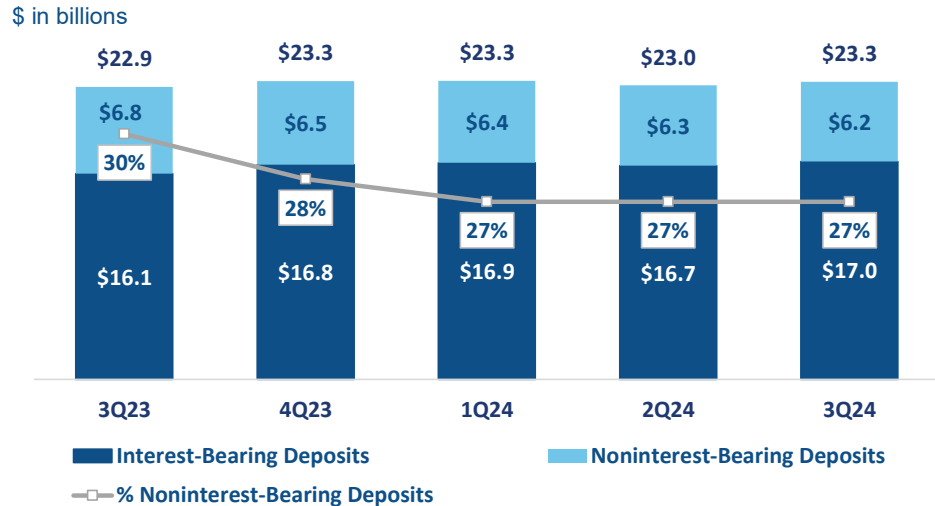
## Continued Stabilization of Deposit Costs

- ✓ Cost of deposits flat in 3Q24 with a reduction in interest-bearing deposits offset by continued mix change toward promotional money market accounts
- ✓ ~75% of time deposits mature within 6 months



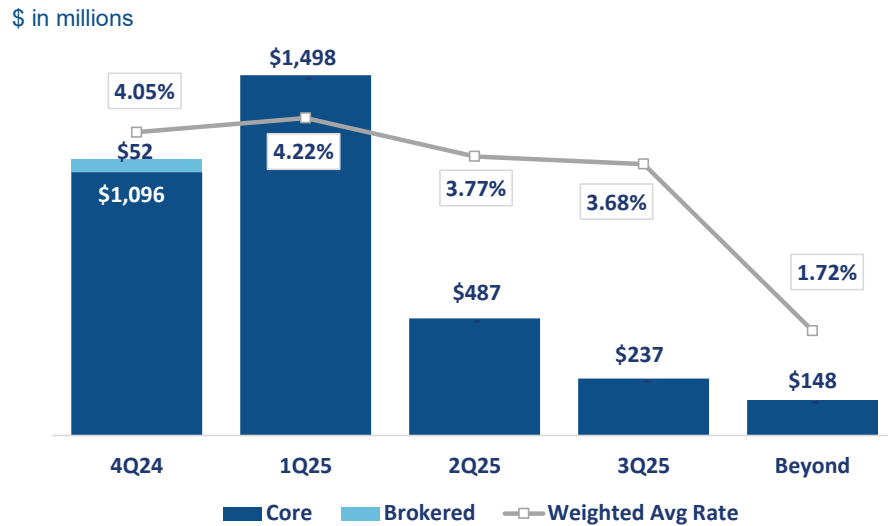
# Deposit Trends

Total Deposit Mix Trend

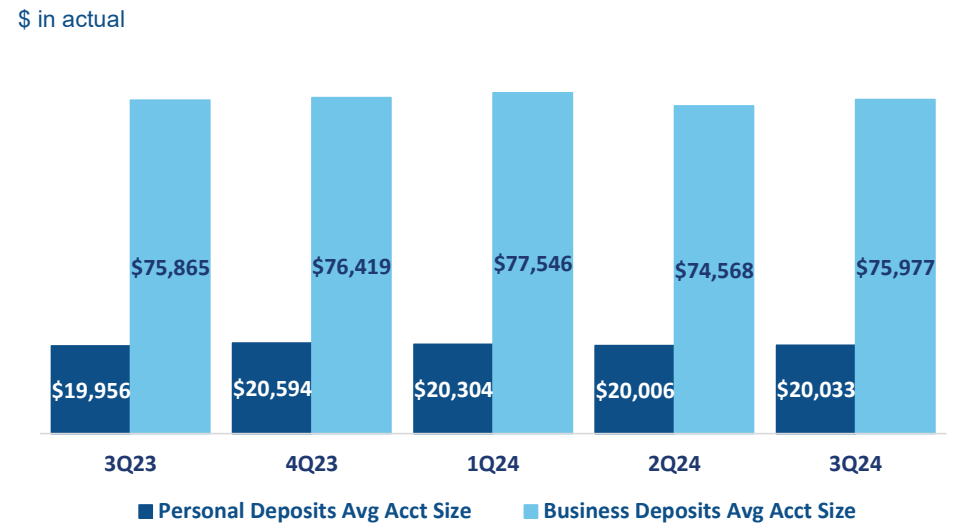


- ✓ Deposits are granular with a \$34,000 average account size and are diverse by industry and geography
- ✓ Business deposits of \$8.9 billion and personal deposits of \$11.3 billion in 3Q24
  - ✓ The remaining \$3.1 billion of deposits are predominantly comprised of public funds

Time Deposit Maturities



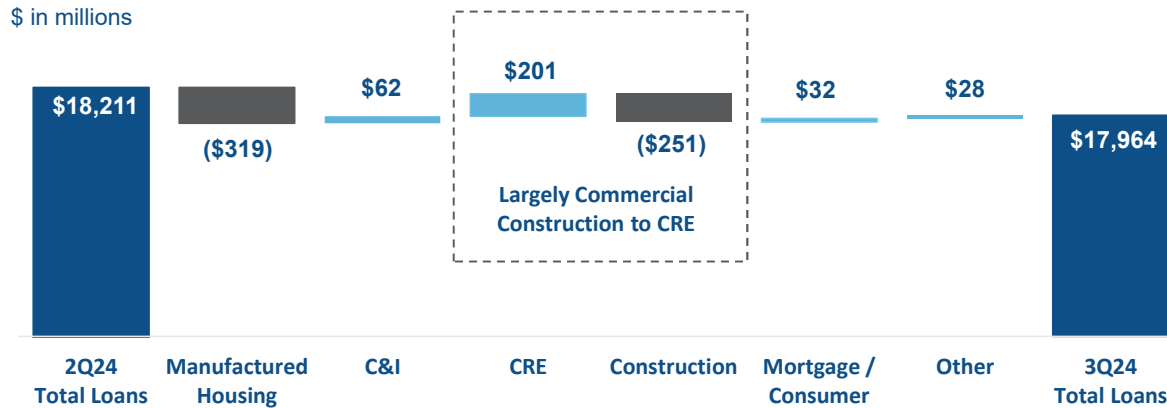
Customer Deposit Granularity



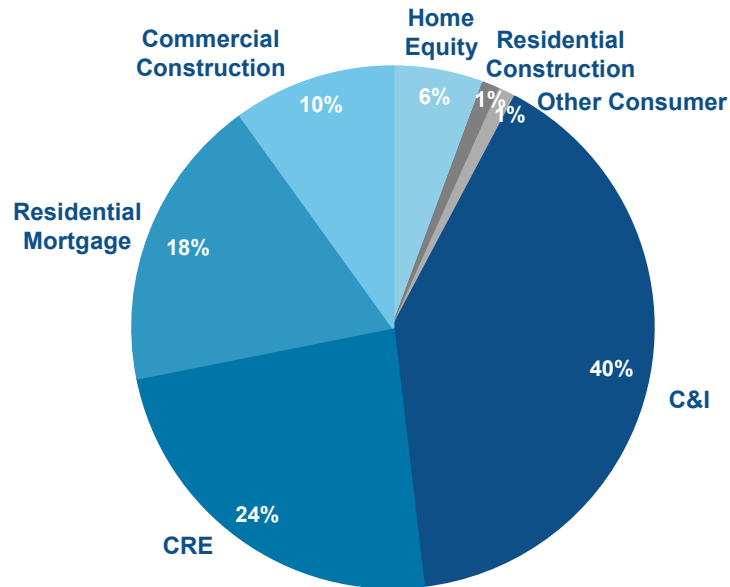


# Well-Diversified Loan Portfolio

## 3Q24 Loan Portfolio Growth, Ex. MH Sale



## 3Q24 Total Loans \$18.0 Billion



## Quarter Highlights

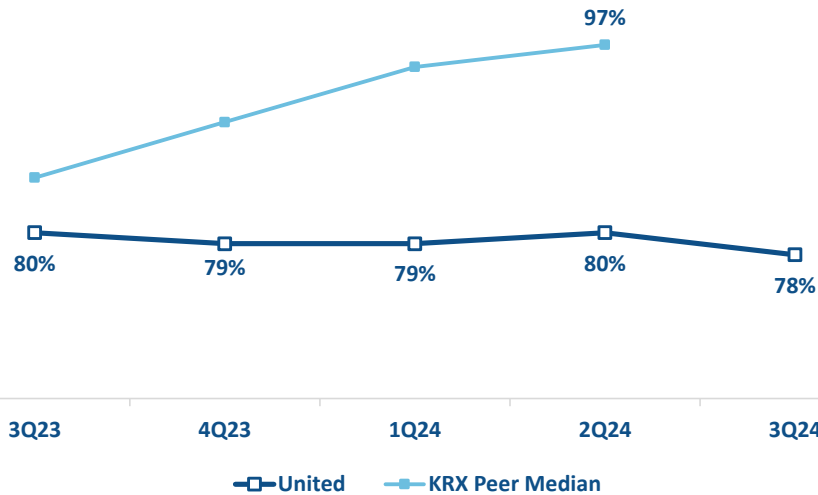
- ✓ Loan shrinkage primarily driven by \$318 million sale of the MH portfolio
- ✓ Senior Care portfolio down \$38 million, or 11%, from 2Q24
- ✓ Excluding the MH sale, loan growth of 1.5% annualized
- ✓ Construction and CRE ratios as a percentage of total RBC were 67% and 203%, respectively
- ✓ Top 25 relationships totaled \$912 million, or 5.1% of total loans
- ✓ SNCs outstanding of \$242 million, or 1.3% of total loans
- ✓ Project lending limit of \$35 million
- ✓ Conservative relationship lending limits driven by risk grades

Note: C&I includes Commercial & Industrial, Owner Occupied CRE, and Equipment Financing



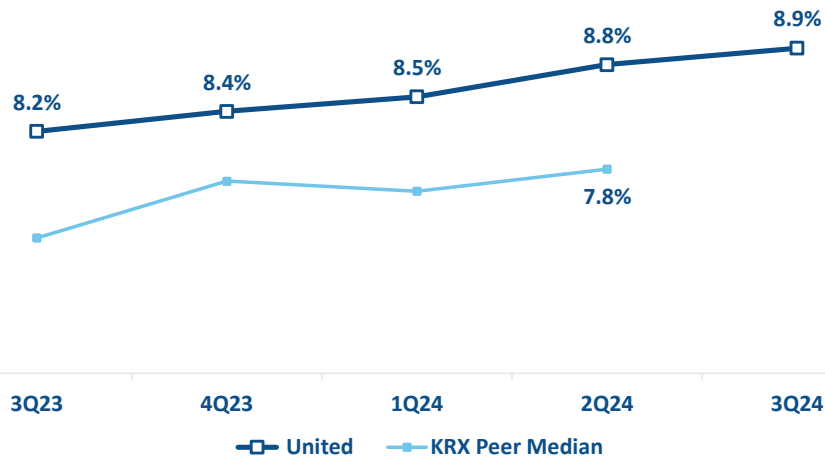
# Balance Sheet Strength – Liquidity and Capital

Loans / Core Deposits %

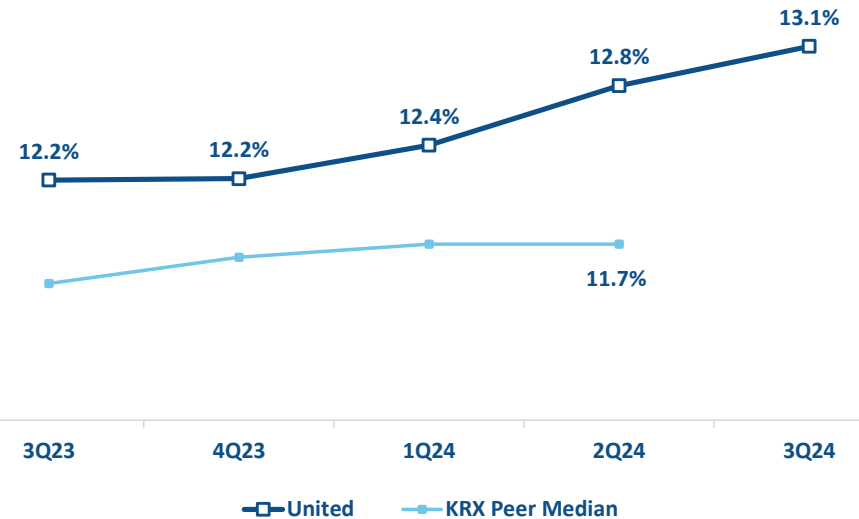


- ✓ Substantial balance sheet liquidity and above-peer capital ratios
- ✓ \$6.4 billion securities portfolio offers significant near- and medium-term cash flow opportunities
- ✓ FHLB borrowings remained at zero in 3Q24
- ✓ 0.7% of total deposits are brokered in 3Q24, compared to 3.4% for the KRX peer median

Tangible Common Equity / Tangible Assets %



Common Equity Tier 1 RBC %\*

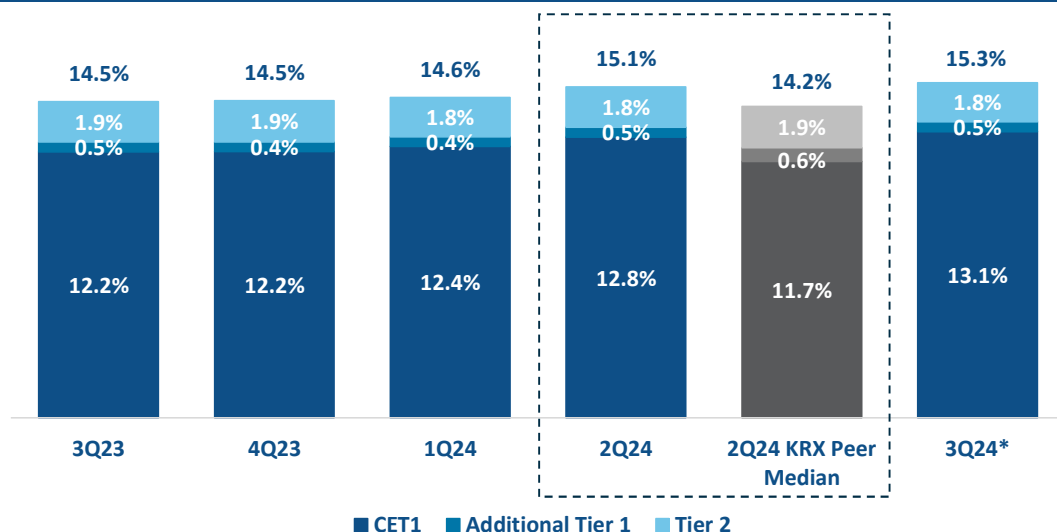


\*3Q24 regulatory capital ratio is preliminary

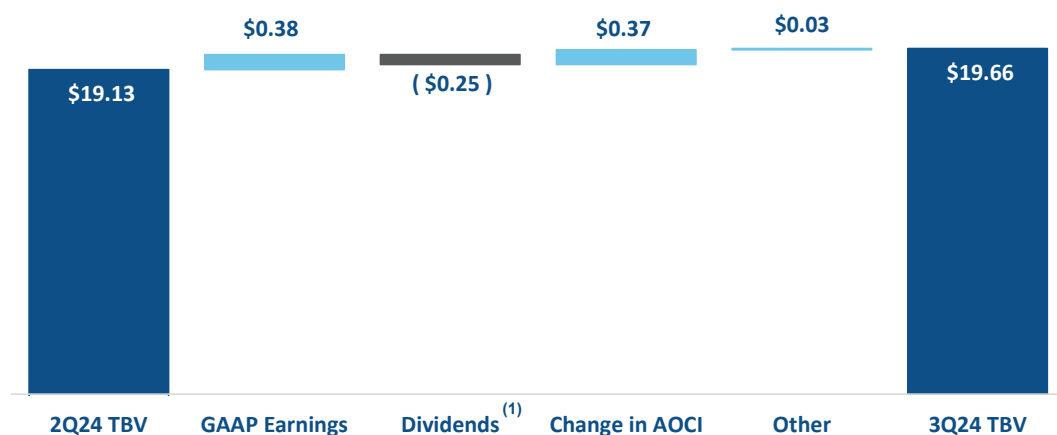


# Capital

## Risk-Based Capital Ratios



## Tangible Book Value Per Share



- ✓ 3Q24 regulatory risk-based capital ratios increased from 2Q24 and remained above peers
- ✓ The leverage ratio increased 6 bps to 9.99%, as compared to 2Q24
- ✓ Quarterly common dividend increased to \$0.24 per share during the quarter, up 4% vs. prior quarter
- ✓ Redeemed \$8 million in Trust Preferred securities in 3Q24 with an ~8.50% blended rate
- ✓ Net unrealized securities losses in AOCI improved by \$47.8 million to \$197 million in 3Q24
- ✓ AFS securities portfolio of \$4.0 billion with a 2.1 year duration
- ✓ TCE of 8.93% increased 15 bps from 3Q24
  - ✓ MH loan sale decreased TCE by 8 bps in 3Q24
  - ✓ FinTrust sale is expected to increase TCE by 5 bps in 4Q24

\*3Q24 regulatory capital ratios are preliminary

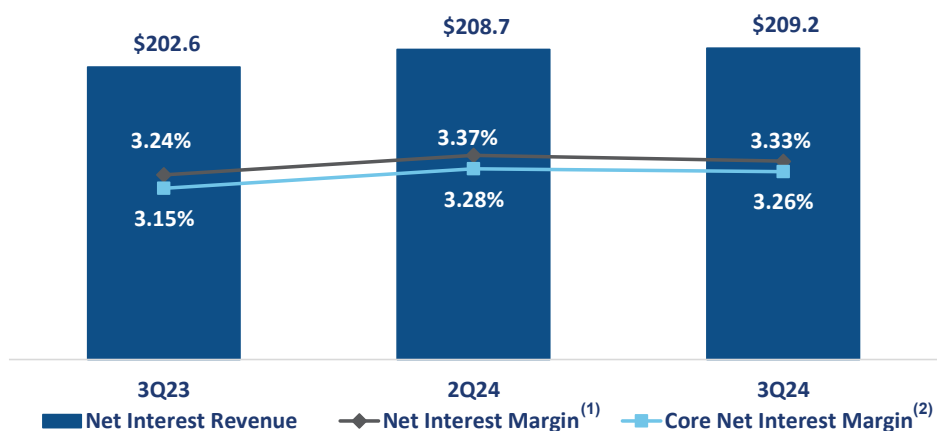
(1) Dividends include both common and preferred dividends



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

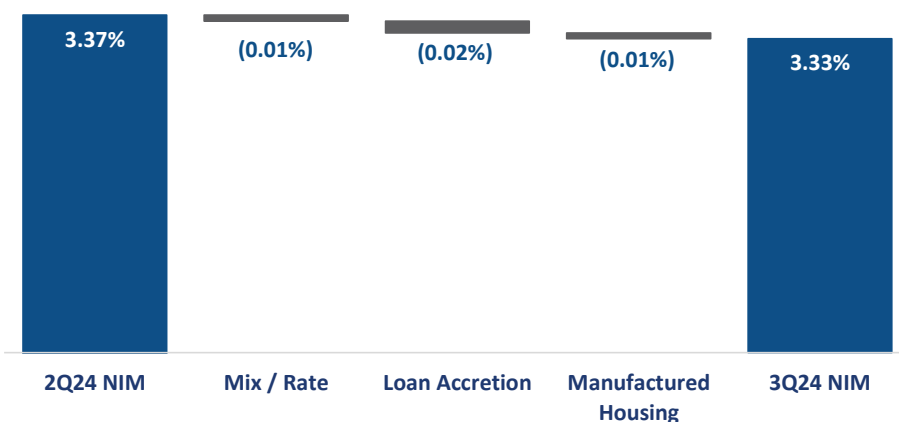
## Net Interest Revenue & Net Interest Margin

\$ in millions

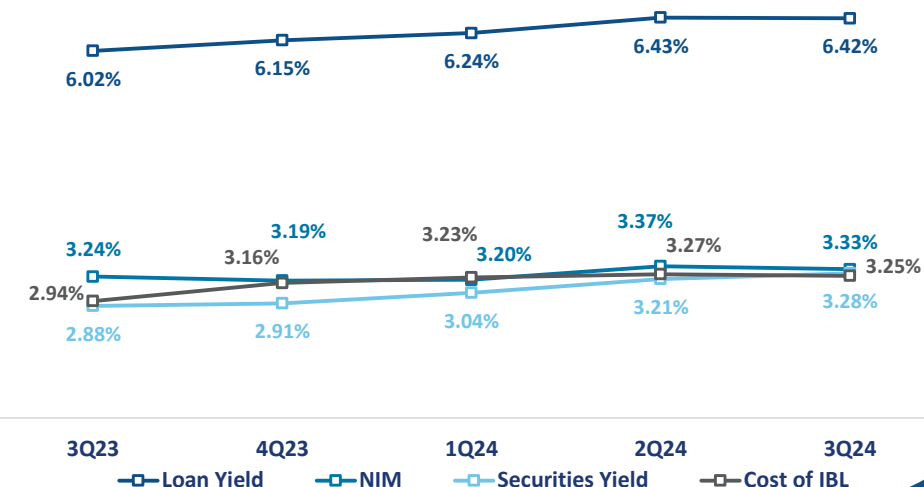


- ✓ Net interest revenue increased \$0.5 million from 2Q24
- ✓ Core net interest margin, excluding purchase loan accretion, was down 2 bps to 3.26%
  - ✓ MH sale decreased NIM by 1 bp from 2Q24, but these economics were generally offset in provision and expenses
- ✓ Purchased loan accretion totaled \$4.4 million and contributed 7 bps to the margin, down 2 bps from 9 bps in 2Q24
- ✓ In 3Q24, purchased \$457 million in securities with an average yield of 5.35%, while \$155 million in securities ran off at an average yield of 2.70%
- ✓ Approximately \$7.8 billion, or 44%, of total loans and \$2.0 billion, or 30%, of total securities, including hedging activities, are variable rate and reprice or mature within one year

## 3Q24 NIM Down 4 bps



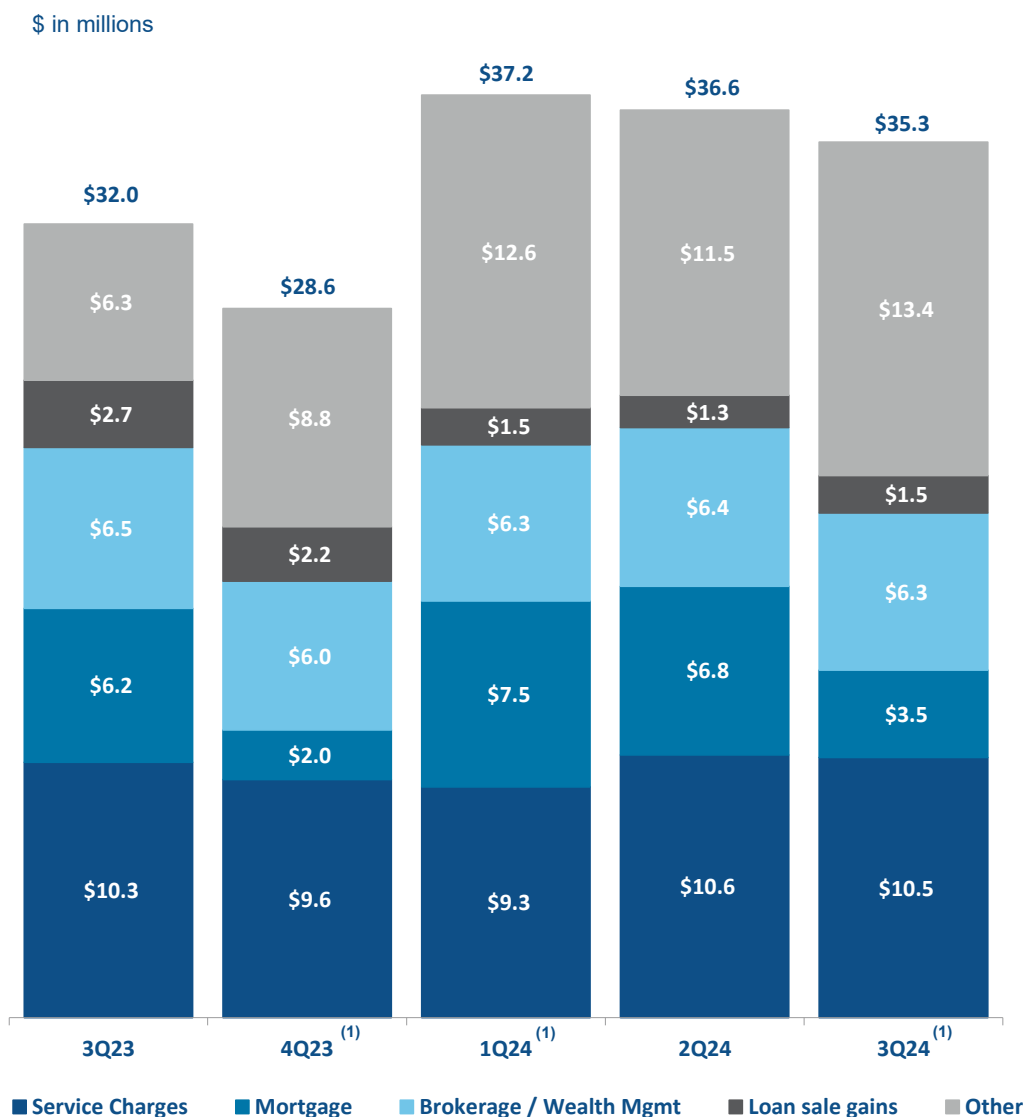
## Yields & Costs



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



# Noninterest Income - Operating



## Linked Quarter

- ✓ GAAP noninterest income was down \$28.5 million to \$8.1 million, primarily due to the loss on the sale of our MH loan portfolio
- ✓ On an operating basis, noninterest income decreased \$1.3 million from 2Q24
  - ✓ Mortgage volume increased seasonally
  - ✓ Mortgage fees decreased primarily due to a \$3.3 million negative swing in the MSR mark
  - ✓ Other noninterest income was up \$1.9 million, due to a \$1.0 million increase in customer swap fees and \$0.7 million of BOLI gains
- ✓ Sold \$11.4 million of SBA loans and \$21.1 million of Navitas loans, resulting in \$1.5 million of loan sale gains in the quarter

## Year-over-Year

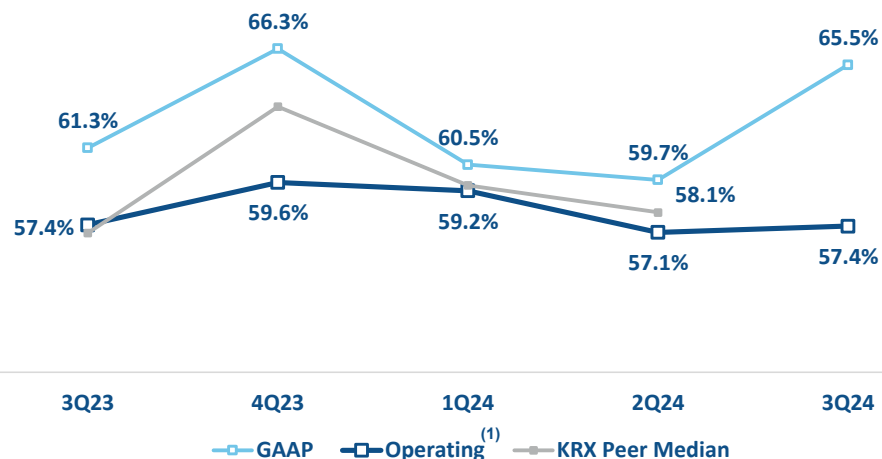
- ✓ Noninterest income increased \$3.3 million from 3Q23
  - ✓ Mortgage rate locks of \$306 million in 3Q24 compared to \$304 million in 3Q23
  - ✓ Mortgage income down due to a negative MSR mark of \$2.7 million in 3Q24 vs. a positive \$1.1 million in 3Q23
  - ✓ Other income increased \$7.1 million, including \$2.9 million of investment gains and \$1.2 million higher customer swap fees

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



# Noninterest Expense

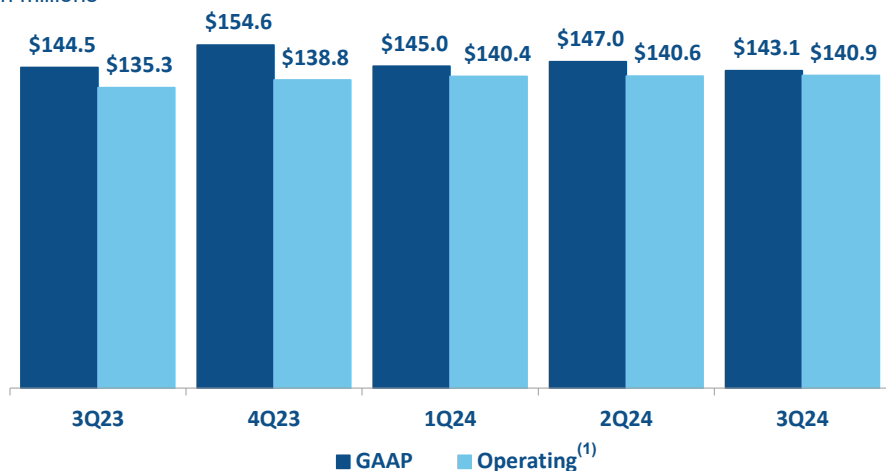
Efficiency Ratio



- ✓ The GAAP efficiency ratio was unfavorably impacted by the one-time sale of the MH portfolio
- ✓ The operating efficiency ratio was relatively flat from the prior quarter and prior year

Noninterest Expense

\$ in millions



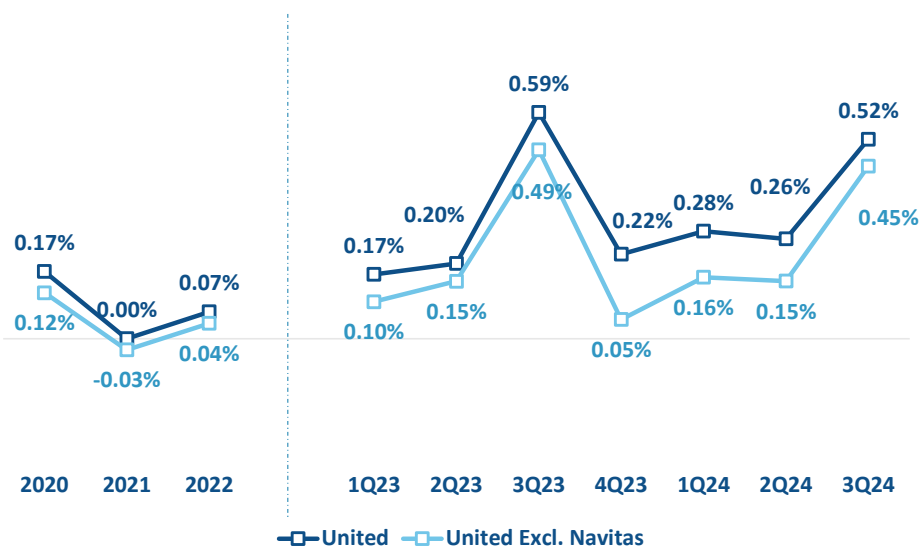
- ✓ GAAP noninterest expense improved \$3.9 million compared to 2Q24, mostly due to unusual items in 2Q24
- ✓ Operating noninterest expense was relatively flat quarter-over-quarter
  - ✓ Lower compensation expense due to higher group medical insurance costs in the prior quarter and expense initiatives resulting in lower headcount, offset by digital banking and card services expense timing

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



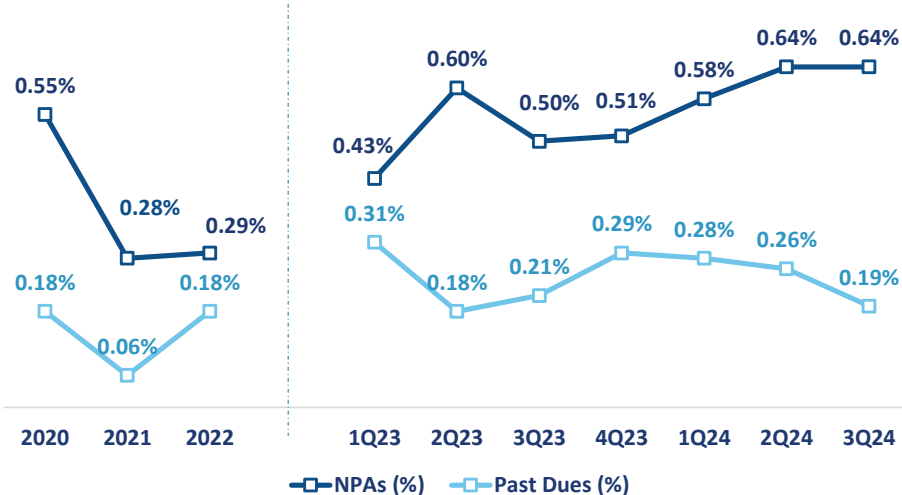
# Credit Quality

## Net Charge-Offs as % of Average Loans

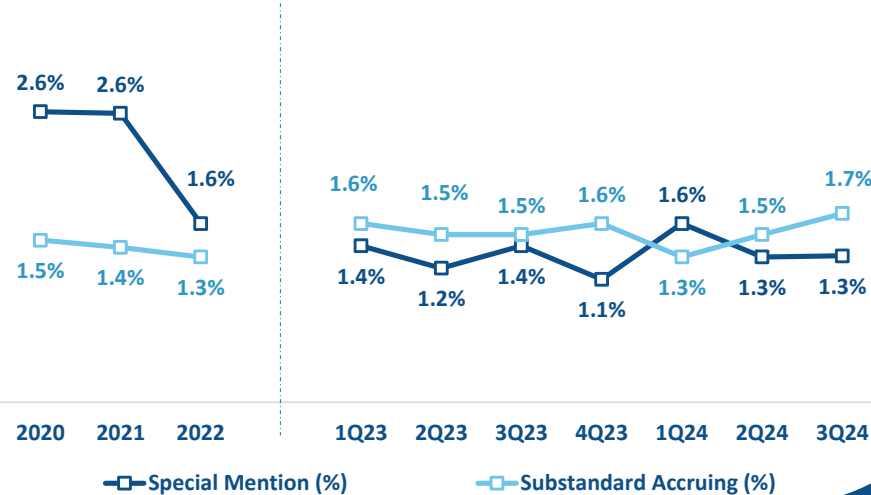


- ✓ 3Q24 net charge-offs of \$23.7 million, or 0.52% of loans annualized
  - ✓ The MH transaction necessitated an estimate of lifetime expected losses, which translated into \$11.0 million, or 0.24% of the 0.52% total. MH charge-offs not related to the transaction contributed 0.01% to the 0.52% total.
    - ✓ The \$11.0 million was equal to the reserve that had previously been set aside for losses
  - ✓ Navitas losses improved and contributed 0.12% of the 0.52%
  - ✓ Bank net charge-offs, excluding MH and Navitas, were flat to 2Q24
- ✓ Nonperforming assets improved \$1.8 million during the quarter and were 0.64% of total loans, flat from 2Q24
- ✓ Past due loans improved \$14.1 million during the quarter and were 0.19% of total loans, a decrease of 7 bps from 2Q24
- ✓ Higher risk loans, defined as special mention plus substandard accruing, increased 0.2% from 2Q24 to 3.0%

## Nonperforming Assets & Past Due Loans as a % of Total Loans



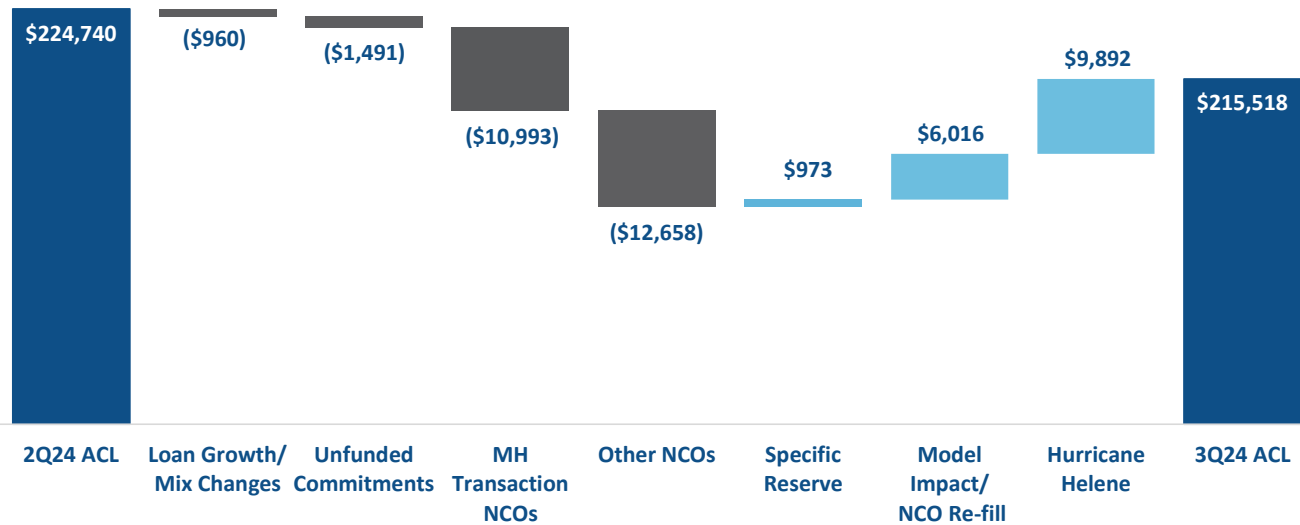
## Special Mention & Substandard Accruing Loans as a % of Total Loans



# Allowance for Credit Losses

Allowance for Credit Losses (ACL) Walk-Forward

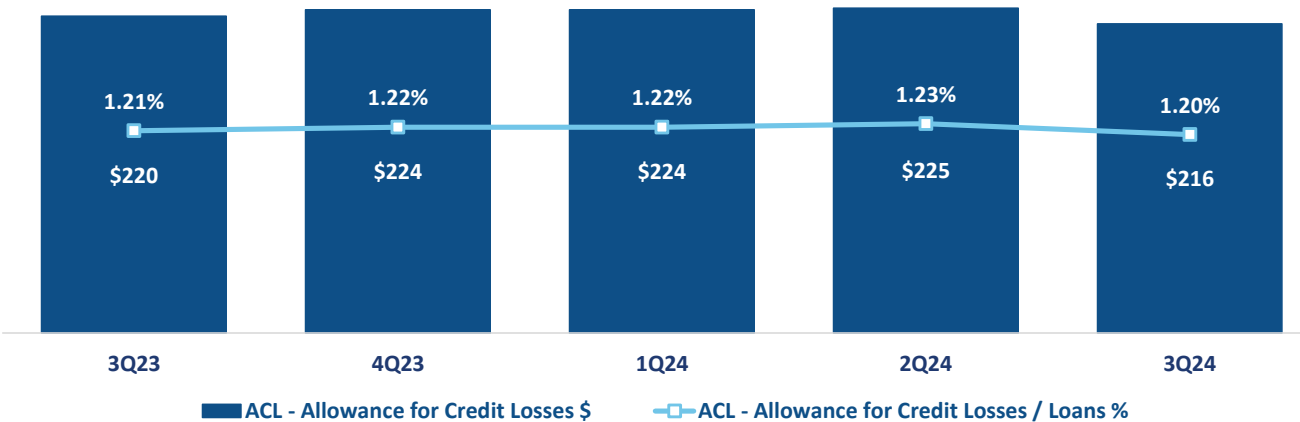
\$ in thousands



- ✓ The GAAP loan loss provision of \$14.4 million included a \$9.9 million provision increase for the \$383 million in loans in the nine NC counties that experienced significant flooding due to Hurricane Helene
- ✓ An \$11.0 million portion of the MH transaction loss flowed through net charge-offs
  - ✓ Equal to the reserve that had previously been set aside for losses
- ✓ Favorable changes in the economic forecast resulted in the provision, excluding the impact of the Hurricane Helene special reserve, being less than net charge-offs

Allowance for Credit Losses (ACL)

\$ in millions



Note: ACL includes the reserve for unfunded commitments





# 3Q24 INVESTOR PRESENTATION

## Exhibits



# Average Deposit Costs

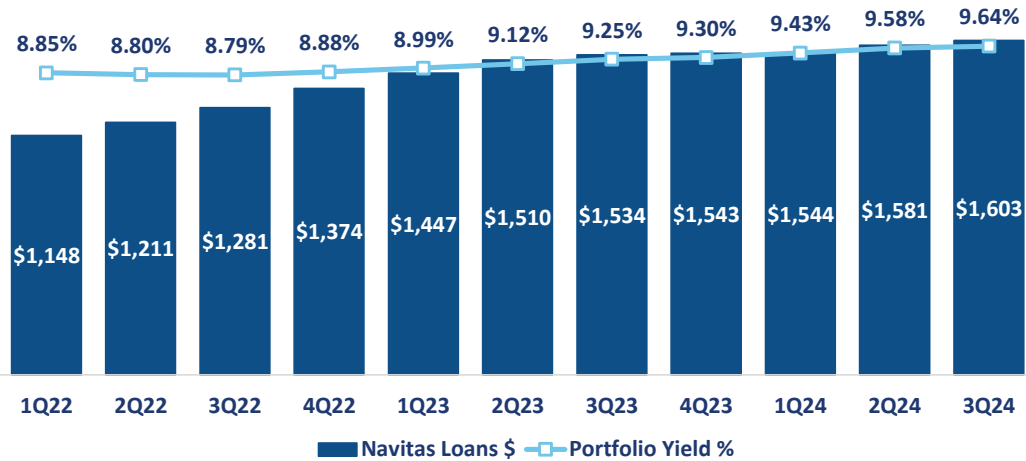
\$ in billions; rates annualized	3Q23		4Q23		1Q24		2Q24		3Q24	
	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate
<b>DDA</b>	\$6.9	N/A	\$6.7	N/A	\$6.4	N/A	\$6.3	N/A	\$6.2	N/A
<b>NOW</b>	\$5.3	2.67%	\$6.0	2.96%	\$6.1	3.06%	\$5.9	3.01%	\$5.8	2.98%
<b>MMDA</b>	\$5.6	3.31%	\$5.8	3.49%	\$5.9	3.46%	\$6.1	3.55%	\$6.3	3.57%
<b>Savings</b>	\$1.3	0.26%	\$1.2	0.24%	\$1.2	0.24%	\$1.2	0.24%	\$1.1	0.24%
<b>Time</b>	\$3.5	3.55%	\$3.6	3.86%	\$3.6	4.02%	\$3.5	4.05%	\$3.5	3.97%
<b>Total Interest-bearing</b>	\$15.9	2.91%	\$16.7	3.14%	\$16.8	3.21%	\$16.7	3.24%	\$16.8	3.23%
<b>Total deposits</b>	<b>\$22.8</b>	<b>2.03%</b>	<b>\$23.2</b>	<b>2.24%</b>	<b>\$23.2</b>	<b>2.32%</b>	<b>\$23.0</b>	<b>2.35%</b>	<b>\$23.0</b>	<b>2.35%</b>



# Navitas Performance

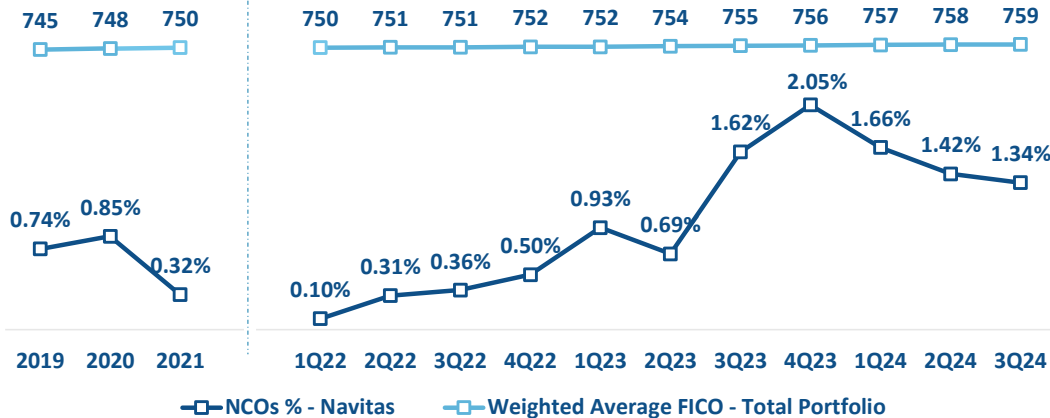
## Navitas Portfolio

\$ in millions

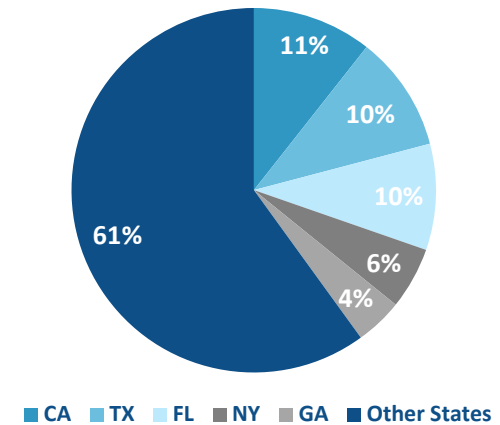


- ✓ Navitas represents 9% of total loans
- ✓ Navitas ACL / Loans of 2.86%
- ✓ Navitas 3Q24 NCOs of 1.34% annualized, or \$5.3 million
- ✓ Of the \$5.3 million of losses, \$1.5 million came from the Long Haul Trucking segment as the book shrank to just \$29 million
- ✓ Excluding Long Haul Trucking losses, Navitas losses were slightly improved at 0.97% of total Navitas loans, down 5 bps from 2Q24

## Net Charge-Offs & Weighted Average FICO Scores



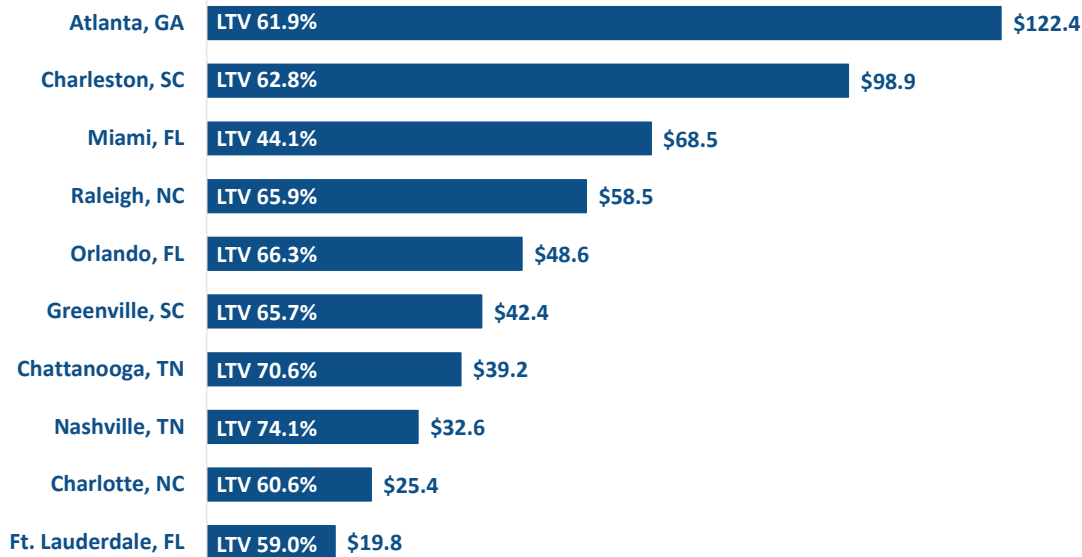
## Navitas Portfolio Concentrations by State



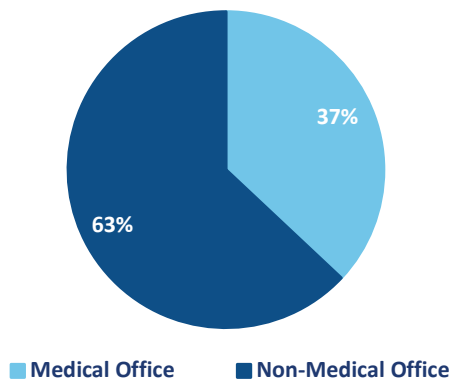
# Selected Portfolios – Office

Top 10 MSAs by Note Current Balance + Unfunded Commitment – Weighted Avg. LTV 61.7%

\$ in millions

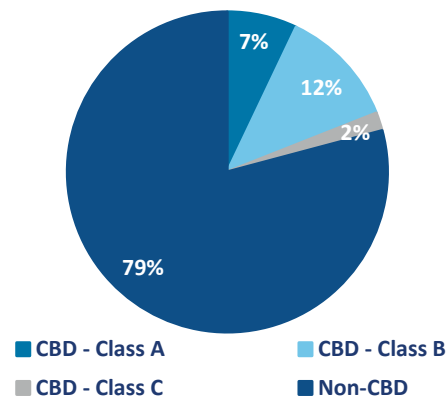


Collateral Type – Top 100 Outstanding



Top 100 Loans Outstanding of \$481 million, or 59% of the total Office portfolio

Location Segment – Top 100 Outstanding

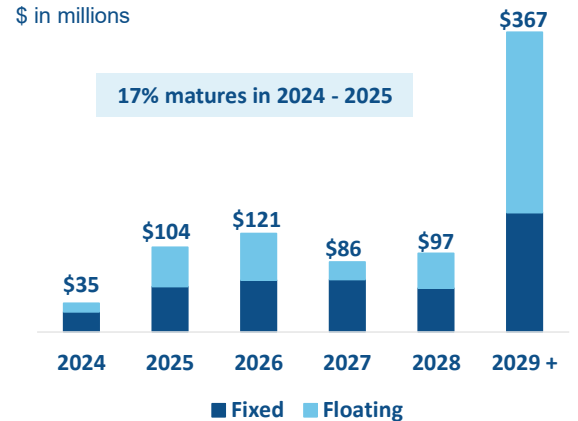


3Q24 Portfolio Characteristics

Outstanding	\$810.0 million
% of Total Loans	4.5%
Average Loan Size	\$1.4 million
Median Loan Size	\$0.6 million
Largest Loan Size	\$16.0 million
Top 100	\$481.6 million
30 + Days Past Due	\$173 thousand
Special Mention	\$12.3 million
Substandard Accruing	\$23.2 million
Nonaccruals	\$0

Maturity Schedule – Total Portfolio Outstanding

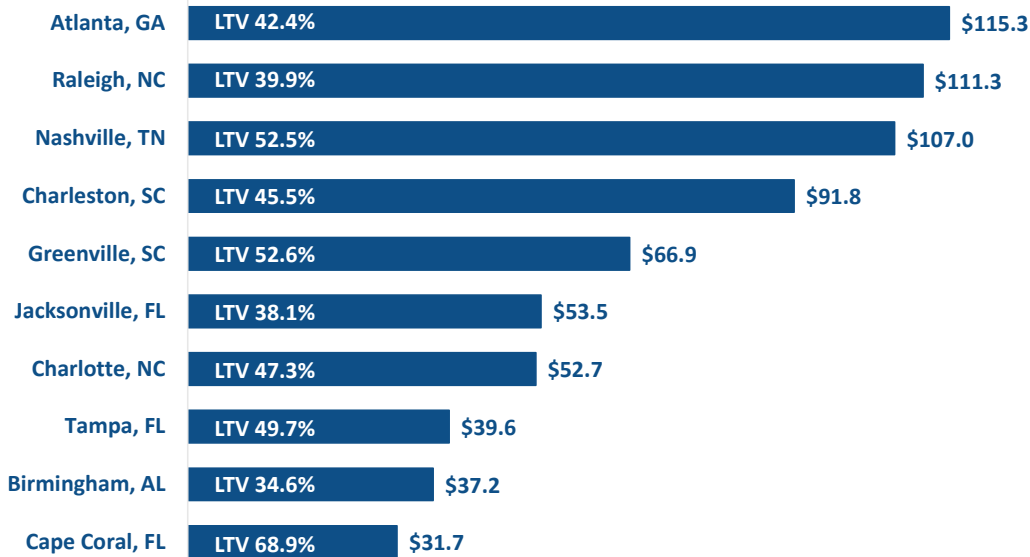
\$ in millions



# Selected Portfolios – Multi-Family

Top 10 MSAs by Note Current Balance + Unfunded Commitment – Weighted Avg. LTV 50.3%

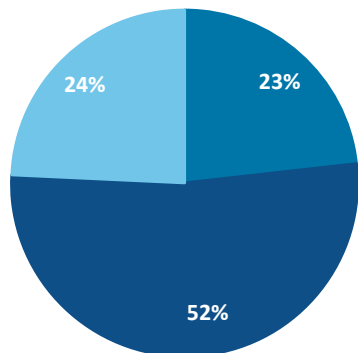
\$ in millions



3Q24 Portfolio Characteristics

Outstanding	\$906.0 million
% of Total Loans	5.0%
Average Loan Size	\$2.6 million
Median Loan Size	\$0.4 million
Largest Loan Size	\$31.5 million
Top 100	\$822.0 million
30 + Days Past Due	\$0
Special Mention	\$16.7 million
Substandard Accruing	\$2.5 million
Nonaccruals	\$0

Project Status – Top 100 Commitments

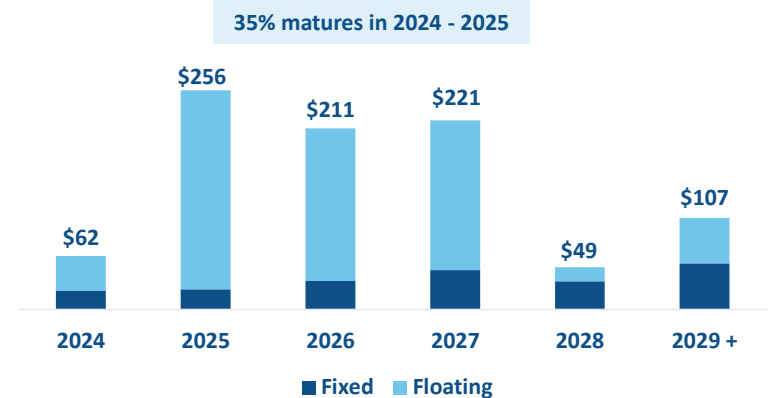


■ Construction ■ Lease-Up ■ Stabilized

Top 100 Loans Outstanding of \$822 million, or 91% of the total Multi-Family portfolio

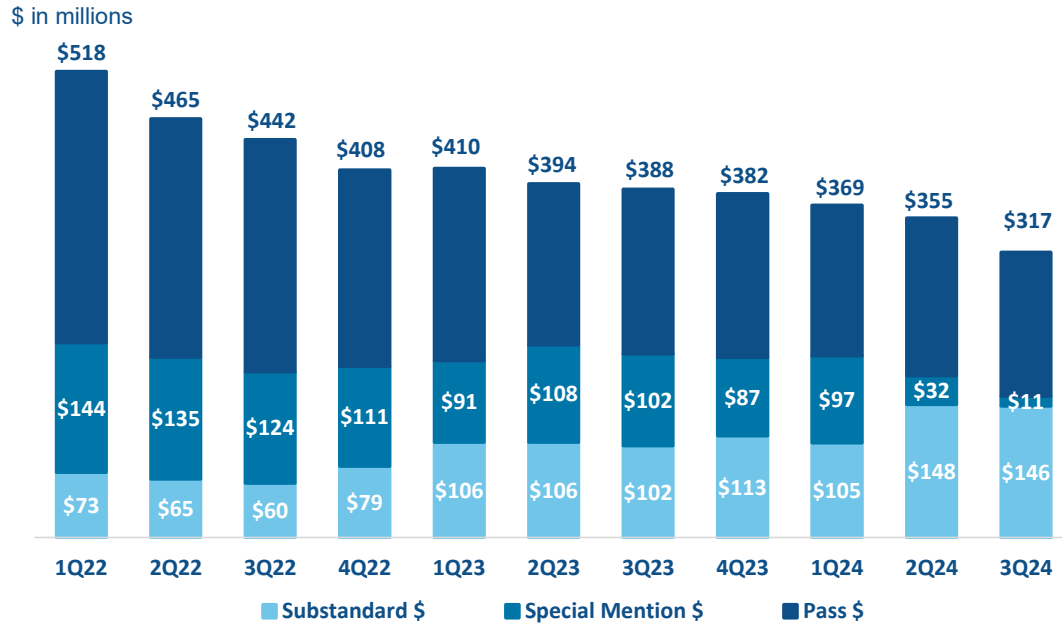
Maturity Schedule – Total Portfolio Outstanding

\$ in millions



# Selected Portfolios – Senior Care

Investment CRE – Senior Care Outstanding

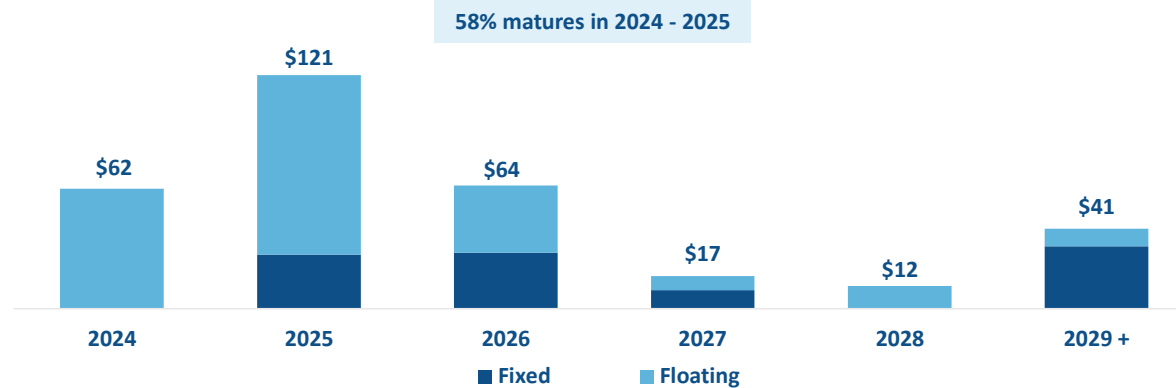


3Q24 Portfolio Characteristics

Outstanding	\$317.0 million
% of Total Loans	1.8%
Average Loan Size	\$7.2 million
Median Loan Size	\$5.7 million
Largest Loan Size	\$30.4 million
30 + Days Past Due	\$0
Special Mention	\$11.0 million
Substandard Accruing	\$115.2 million
Nonaccruals	\$30.8 million

Maturity Schedule – Total Portfolio Outstanding

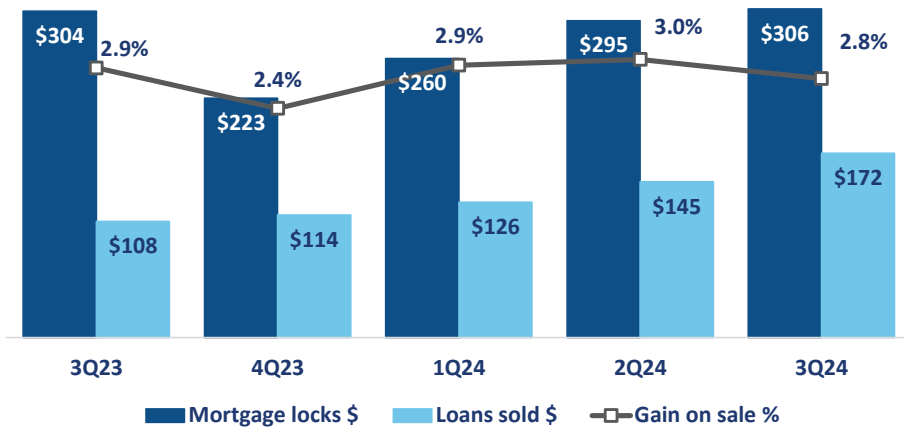
\$ in millions



# Mortgage Activity Trends

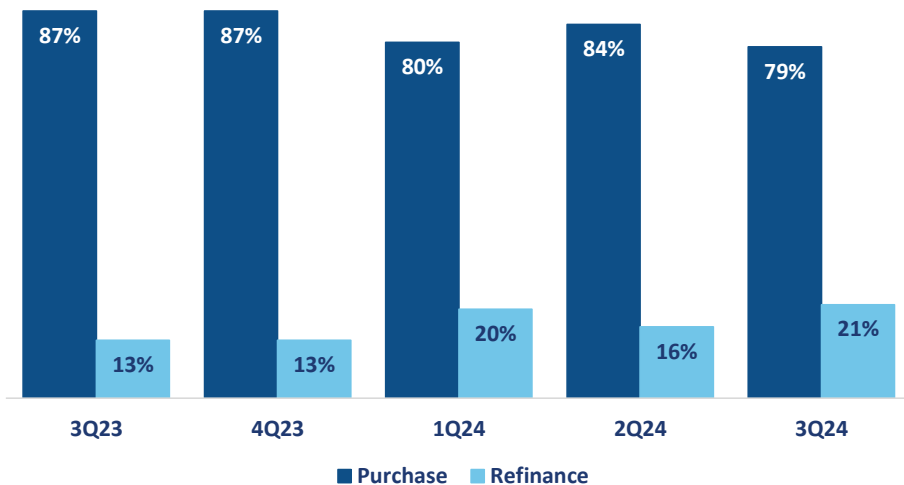
## Mortgage Locks & Sales

\$ in millions



- ✓ Rate locks were \$306 million compared to \$295 million in 2Q24, driven primarily by seasonality
- ✓ 89% of locked loans were fixed rate mortgages, which were either sold in 3Q24 or are contemplated to be sold once closed
- ✓ Sold \$172 million in 3Q24, up \$27 million from \$145 million sold in 2Q24
- ✓ Potential headwind in 4Q24 related to Hurricane Helene impact within our footprint
  - ✓ Property inspections required ahead of loan sales
- ✓ Gain on sale down slightly in 3Q24 due to product mix

## Mortgage Locks - Purchase vs. Refinance

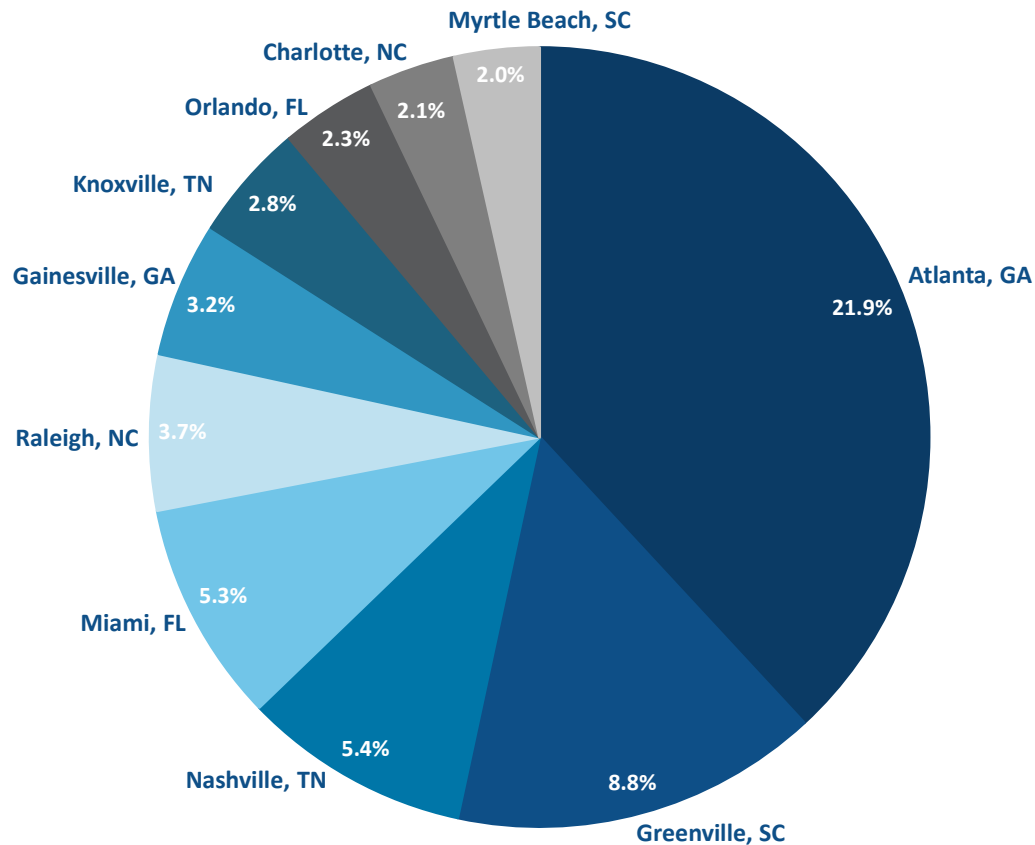


- ✓ Purchase volume remained the primary driver of originations at 79% of the total
  - ✓ Pickup in refi volume due to rate environment



# Footprint Focused on High-Growth Southeast MSAs

Top 10 MSAs - % of Total Deposits



Fastest Growing Major Southeast MSAs <sup>(1)</sup>	UCBI's % of Total Deposits	'23 - '28 Proj. Pop. Growth %	'23 - '28 Proj. HHI. Growth %
1) Raleigh, NC	3.73%	7.40	11.77
2) Jacksonville, FL	0.52%	6.89	14.35
3) Orlando, FL	2.31%	6.35	10.63
4) Nashville, TN	5.43%	6.12	12.44
5) Charlotte, NC	2.07%	5.80	14.66
6) Tampa, FL	0.12%	5.19	11.68
7) Atlanta, GA	21.85%	4.68	14.16
8) Richmond, VA	--	3.88	12.78
9) Washington, DC	--	2.72	11.66
10) Virginia Beach, VA	--	2.25	14.75
11) Miami, FL	5.30%	1.95	10.76
12) Birmingham, AL	0.73%	1.60	10.87

Fastest Growing Mid-Sized Southeast MSAs <sup>(2)</sup>	UCBI's % of Total Deposits	'23 - '28 Proj. Pop. Growth %	'23 - '28 Proj. HHI. Growth %
1) Myrtle Beach, SC	2.04%	9.38	12.44
2) Winter Haven, FL	--	9.37	9.14
3) Fort Myers, FL	--	8.93	11.31
4) Sarasota, FL	0.18%	7.73	12.11
5) Port St. Lucie, FL	0.12%	7.53	11.74
6) Fayetteville, AR	--	6.99	10.18
7) Daytona Beach, FL	--	6.56	10.27
8) Charleston, SC	1.10%	6.32	14.65
9) Huntsville, AL	1.71%	5.93	16.50
10) Melbourne, FL	0.11%	5.29	11.06
11) Greenville, SC	8.81%	4.74	12.63
12) Pensacola, FL	--	4.62	9.92
13) Durham, NC	--	4.52	13.77
14) Knoxville, TN	2.75%	4.10	11.62
15) Columbia, SC	0.21%	3.59	13.59

UCBI MSA Presence

(1) Includes MSAs with a population greater than 1,000,000  
 (2) Includes MSAs with a population between 500,000 and 1,000,000





# Non-GAAP Reconciliation Tables

\$ in thousands, except per share data

	3Q23	4Q23	1Q24	2Q24	3Q24
<b>Noninterest Income</b>					
Noninterest income - GAAP	\$ 31,977	\$ (23,090)	\$ 39,587	\$ 36,556	\$ 8,091
Loss on sale of manufactured housing loans	-	-	-	-	27,209
Gain on lease termination	-	-	(2,400)	-	-
Bond portfolio restructuring loss	-	51,689	-	-	-
Noninterest income - operating	<u>\$ 31,977</u>	<u>\$ 28,599</u>	<u>\$ 37,187</u>	<u>\$ 36,556</u>	<u>\$ 35,300</u>
<b>Expenses</b>					
Expenses - GAAP	\$ 144,474	\$ 154,587	\$ 145,002	\$ 147,044	\$ 143,065
Merger-related and other charges	(9,168)	(5,766)	(2,087)	(2,157)	(2,176)
FDIC special assessment	-	(9,995)	(2,500)	764	-
Loss on FinTrust (goodwill impairment)	-	-	-	(5,100)	-
Expenses - operating	<u>\$ 135,306</u>	<u>\$ 138,826</u>	<u>\$ 140,415</u>	<u>\$ 140,551</u>	<u>\$ 140,889</u>
<b>Diluted Earnings Per Share</b>					
Diluted earnings per share - GAAP	\$ 0.39	\$ 0.11	\$ 0.51	\$ 0.54	\$ 0.38
Loss on sale of manufactured housing loans	\$ -	\$ -	\$ -	\$ -	\$ 0.18
Merger-related and other charges	0.06	0.04	0.01	0.01	0.01
Bond portfolio restructuring loss	-	0.32	-	-	-
FDIC special assessment	-	0.06	0.02	-	-
Gain on lease termination	-	-	(0.02)	-	-
Loss on FinTrust (goodwill impairment)	-	-	-	0.03	-
Diluted earnings per share - operating	<u>\$ 0.45</u>	<u>\$ 0.53</u>	<u>\$ 0.52</u>	<u>\$ 0.58</u>	<u>\$ 0.57</u>
<b>Book Value Per Share</b>					
Book Value per share - GAAP	\$ 25.87	\$ 26.52	\$ 26.83	\$ 27.18	\$ 27.68
Effect of goodwill and other intangibles	(8.17)	(8.13)	(8.12)	(8.05)	(8.02)
Tangible book value per share	<u>\$ 17.70</u>	<u>\$ 18.39</u>	<u>\$ 18.71</u>	<u>\$ 19.13</u>	<u>\$ 19.66</u>
<b>Return on Tangible Common Equity</b>					
Return on common equity - GAAP	5.32 %	1.44 %	7.14 %	7.53 %	5.20 %
Loss on sale of manufactured housing loans	-	-	-	-	2.43
Merger-related and other charges	0.82	0.50	0.19	0.20	0.19
Bond portfolio restructuring loss	-	4.47	-	-	-
FDIC special assessment	-	0.86	0.23	(0.07)	-
Lease termination gain	-	-	(0.22)	-	-
Loss on FinTrust (goodwill impairment)	-	-	-	0.46	-
Return on common equity - operating	<u>6.14</u>	<u>7.27</u>	<u>7.34</u>	<u>8.12</u>	<u>7.82</u>
Effect of goodwill and intangibles	2.89	3.31	3.34	3.56	3.35
Return on tangible common equity - operating	<u>9.03 %</u>	<u>10.58 %</u>	<u>10.68 %</u>	<u>11.68 %</u>	<u>11.17 %</u>



# Non-GAAP Reconciliation Tables

\$ in thousands, except per share data

	3Q23	4Q23	1Q24	2Q24	3Q24
<b>Return on Assets</b>					
Return on assets - GAAP	0.68 %	0.18 %	0.90 %	0.97 %	0.67 %
Loss on sale of manufactured housing loans	-	-	-	-	0.31
Merger-related and other charges	-	0.06	0.03	0.01	0.03
Bond portfolio restructuring loss	-	0.57	-	-	-
FDIC special assessment	0.11	0.11	0.03	-	-
Lease termination gain	-	-	(0.03)	-	-
Loss on FinTrust (goodwill impairment)	-	-	-	0.06	-
Return on assets - operating	<u>0.79 %</u>	<u>0.92 %</u>	<u>0.93 %</u>	<u>1.04 %</u>	<u>1.01 %</u>
<b>Return on Assets to Return on Assets - Pre-tax Pre-provision</b>					
Return on assets - GAAP	0.68 %	0.18 %	0.90 %	0.97 %	0.67 %
Income tax expense (benefit)	0.18	(0.04)	0.27	0.29	0.19
(Release of) provision for credit losses	0.45	0.21	0.19	0.18	0.21
Return on assets - pre-tax, pre-provision	<u>1.31</u>	<u>0.35</u>	<u>1.36</u>	<u>1.44</u>	<u>1.07</u>
Loss on sale of manufactured housing loans	-	-	-	-	0.40
Merger-related and other charges	0.13	0.08	0.04	0.03	0.03
Bond portfolio restructuring loss	-	0.75	-	-	-
FDIC special assessment	-	0.15	0.04	(0.01)	-
Lease termination gain	-	-	(0.04)	-	-
Loss on FinTrust (goodwill impairment)	-	-	-	0.08	-
Return on assets - pre-tax pre-provision - operating	<u>1.44 %</u>	<u>1.33 %</u>	<u>1.40 %</u>	<u>1.54 %</u>	<u>1.50 %</u>
<b>Efficiency Ratio</b>					
Efficiency ratio - GAAP	61.32 %	66.33 %	60.47 %	59.70 %	65.51 %
Loss on sale of manufactured housing loans	-	-	-	-	(7.15)
Merger-related and other charges	(3.89)	(2.47)	(0.87)	(0.88)	(0.99)
FDIC special assessment	-	(4.29)	(1.05)	0.31	-
Lease termination gain	-	-	0.60	-	-
Loss on FinTrust (goodwill impairment)	-	-	-	(2.07)	-
Efficiency ratio - operating	<u>57.43 %</u>	<u>59.57 %</u>	<u>59.15 %</u>	<u>57.06 %</u>	<u>57.37 %</u>
<b>Tangible Common Equity to Tangible Assets</b>					
Equity to assets ratio - GAAP	11.85 %	11.95 %	12.06 %	12.35 %	12.45 %
Effect of goodwill and intangibles	(3.33)	(3.27)	(3.25)	(3.24)	(3.20)
Effect of preferred equity	(0.34)	(0.32)	(0.32)	(0.33)	(0.32)
Tangible common equity to tangible assets	<u>8.18 %</u>	<u>8.36 %</u>	<u>8.49 %</u>	<u>8.78 %</u>	<u>8.93 %</u>



# Glossary

ACL – Allowance for Credit Losses

ALLL – Allowance for Loan Losses

AOCI – Accumulated Other Comprehensive Income (Loss)

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

EPS – Earnings Per Share

FHA – Federal Housing Administration

FTE – Fully-Taxable Equivalent

GAAP – Accounting Principles Generally Accepted in the USA

IBL – Interest-Bearing Liabilities

ICS – Insured Cash Sweep

KRX – KBW Nasdaq Regional Banking Index

LPO – Loan Production Office

MH – Manufactured Housing

MLO – Mortgage Loan Office

MMDA – Money Market Deposit Account

MTM – Marked-to-Market

MSA – Metropolitan Statistical Area

MSR – Mortgage Servicing Rights Asset

NCO – Net Charge-Offs

NIM – Net Interest Margin

NOW – Negotiable Order of Withdrawal

NPA – Non-Performing Asset

NSF – Non-Sufficient Funds

OO CRE – 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

VA – Veterans Affairs

YOY – Year over Year

