

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

FORM 10-Q

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

For the Quarterly Period Ended March 31, 2026

OR

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

For the Transition Period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-35095

**UNITED COMMUNITY BANKS, INC.**

(Exact name of registrant as specified in its charter)

Georgia

(State of incorporation)

200 East Camperdown Way  
Greenville, South Carolina

(Address of principal executive offices)

58-1807304

(I.R.S. Employer Identification No.)

29601

(Zip code)

(800) 822-2651

(Registrant's telephone number, including area code)

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	UCB	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

There were 119,686,643 shares of the registrant's common stock, par value \$1 per share, outstanding as of April 30, 2026.

UNITED COMMUNITY BANKS, INC.  
FORM 10-Q  
INDEX

<a href="#"><u>Glossary of Defined Terms</u></a>	3
--	---

<a href="#"><u>Cautionary Note Regarding Forward-looking Statements</u></a>	4
---	---

**PART I - Financial Information**

<b>Item 1. Financial Statements</b>	
-------------------------------------	--

<a href="#"><u>Consolidated Balance Sheets (unaudited)</u></a>	5
--	---

<a href="#"><u>Consolidated Statements of Income (unaudited)</u></a>	6
--	---

<a href="#"><u>Consolidated Statements of Comprehensive Income (unaudited)</u></a>	7
--	---

<a href="#"><u>Consolidated Statements of Changes in Shareholders' Equity (unaudited)</u></a>	8
---	---

<a href="#"><u>Consolidated Statements of Cash Flows (unaudited)</u></a>	9
--	---

<a href="#"><u>Notes to Consolidated Financial Statements</u></a>	10
---	----

<b>Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations</b>	30
--	----

<b>Item 3. Quantitative and Qualitative Disclosures About Market Risk</b>	47
---	----

<b>Item 4. Controls and Procedures</b>	47
--	----

**PART II - Other Information**

<b>Item 1A. Risk Factors</b>	48
------------------------------	----

<b>Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.</b>	48
---	----

<b>Item 5. Other Information.</b>	48
-----------------------------------	----

<b>Item 6. Exhibits</b>	49
-------------------------	----

## Glossary of Defined Terms

The following terms may be used throughout this report, including the consolidated financial statements and related notes.

<b>Term</b>	<b>Definition</b>
2025 10-K	United's Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC on February 17, 2026
ACL	Allowance for credit losses
AFS	Available-for-sale
ALCO	Asset/Liability Management Committee
ANB	ANB Holdings, Inc. and its wholly-owned subsidiary, American National Bank
AOCI	Accumulated other comprehensive income (loss)
Bank	United Community Bank
Board	United Community Banks Inc., Board of Directors
BOLI	Bank-owned life insurance
CECL	Current expected credit losses
CET1	Common equity tier 1
CME	Chicago Mercantile Exchange
CRE	Commercial real estate
Company	United Community Banks Inc. (interchangeable with "United" below)
DTA	Deferred tax asset
DTL	Deferred tax liability
FDIC	Federal Deposit Insurance Corporation
FDM	Modification made to borrowers experiencing financial difficulty
Federal Reserve	Federal Reserve Bank
FHLB	Federal Home Loan Bank
FTE	Fully taxable equivalent
GAAP	Accounting principles generally accepted in the United States of America
GSE	U.S. government-sponsored enterprise
Holding Company	United Community Banks, Inc. on an unconsolidated basis
HTM	Held-to-maturity
MD&A	Management's Discussion and Analysis of Financial Condition and Results of Operations
MBS	Mortgage-backed securities
NOW	Negotiable order of withdrawal
NPA	Nonperforming asset
OCI	Other comprehensive income (loss)
OREO	Other real estate owned
Peach State	Peach State Bancshares, Inc. and its wholly owned-subsiidiary, Peach State Bank & Trust
Report	Quarterly Report on Form 10-Q for the quarterly period ending March 31, 2026
SBA	United States Small Business Administration
SEC	United States Securities and Exchange Commission
United	United Community Banks, Inc. and its direct and indirect subsidiaries
USDA	United States Department of Agriculture

## Cautionary Note Regarding Forward-looking Statements

This Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither statements of historical or current fact nor are they assurances of future performance and generally can be identified by the use of forward-looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “projects”, “plans”, “goal”, “targets”, “potential”, “estimates”, “pro forma”, “seeks”, “intends”, or “anticipates”, or similar expressions. Forward-looking statements include discussions of strategy, financial projections, guidance and estimates (including their underlying assumptions), statements regarding plans, objectives, expectations or consequences of various transactions (including the expected closing date of our merger with Peach State) or events, and statements about our future performance, operations, products and services, and should be viewed with caution.

Because forward-looking statements relate to the future, they are subject to known and unknown risks, uncertainties, assumptions, and changes in circumstances, many of which are beyond our control, and that are difficult to predict as to timing, extent, likelihood and degree of occurrence, and that could cause actual results to differ materially from the results implied or anticipated by the statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, but are not limited to the following:

- negative economic and political conditions that adversely affect the general economy, the banking sector, housing prices, the real estate market, the job market, consumer confidence, the financial condition of our borrowers and consumer spending habits, which may affect, among other things, the levels of NPAs, charge-offs and provision expense;
- changes in loan underwriting, credit review or loss policies associated with economic conditions, examination conclusions or regulatory developments;
- the potential effects of pandemics or public health conditions on the economic and business environments in which we operate, including the impact of actions taken by governmental authorities to address these conditions;
- strategic, market, operational, liquidity and interest rate risks associated with our business;
- potential fluctuations or unanticipated changes in the interest rate environment, including interest rate changes made by the Federal Reserve, replacement or reform of other interest rate benchmarks, as well as cash flow reassessments may reduce net interest margin and/or the volumes and values of loans made or held as well as the value of other financial assets;
- any unanticipated or greater than anticipated adverse conditions in the national or local economies in which we operate;
- our loan concentration in industries or sectors that may experience unanticipated or greater than anticipated adverse conditions than other industries or sectors in the national or local economies in which we operate;
- the risks of expansion into new geographic or product markets;
- risks with respect to our ability to identify and complete future mergers or acquisitions as well as our ability to successfully expand and integrate those businesses and operations that we acquire;
- the ability by each of United and Peach State to obtain required governmental approvals of the proposed transaction on the timeline expected, or at all and without the imposition of adverse conditions; the failure to satisfy other conditions to completion of the proposed Peach State merger, including the approval by Peach State shareholders, or any unexpected delay in closing the proposed transaction or the occurrence of any event, change or other circumstances that could give rise to the termination of the Peach State merger agreement;
- the outcome of any legal or regulatory proceedings or governmental inquiries or investigations that may be currently pending or later instituted against United or Peach State that relate to the proposed Peach State merger;
- the risk that the cost savings and any revenue synergies from the Peach State merger may not be realized or take longer than anticipated to be realized or that the costs, fees, expenses and charges related to the merger may be greater than anticipated;
- disruption from the Peach State merger of customer, supplier, employee or other business partner relationships of United or Peach State;
- our ability to attract and retain key employees;
- competition from financial institutions and other financial service providers including non-bank financial technology providers and our ability to attract customers from other financial institutions;
- losses due to fraudulent and negligent conduct of our customers, third-party service providers or employees;
- cybersecurity risks and the vulnerability of our network and online banking portals, and the systems or parties with whom we contract, to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and other security breaches that could adversely affect our business and financial performance or reputation;
- our reliance on third parties to provide key components of our business infrastructure and services required to operate our business;
- the risk that we may be required to make substantial expenditures to keep pace with regulatory initiatives and the rapid technological changes in the financial services market; including those accelerated by the use of artificial intelligence and machine learning;
- the availability of and access to capital, particularly if there were to be increased capital requirements or enhanced regulatory supervision;
- legislative, regulatory or accounting changes that may adversely affect us;
- volatility in the ACL resulting from the CECL methodology, either alone or as that may be affected by conditions affecting our business;
- adverse results (including judgments, costs, fines, reputational harm, inability to obtain necessary approvals and/or other negative effects) from current or future legislation, litigation, regulatory proceedings, examinations, investigations, or similar matters, or developments related thereto;
- government shutdowns, the effect of which could delay legislative activities or regulatory approval processes that could be harmful to our customers, business activities and strategic initiatives;
- any matter that would cause us to conclude that there was impairment of any asset, including intangible assets, such as goodwill;
- limitations on our ability to declare and pay dividends and other distributions from the Bank to the Holding Company, which could affect Holding Company liquidity, including its ability to pay dividends to shareholders or take other capital actions;
- the potential effects of events beyond our control that may have a destabilizing effect on financial markets and the economy, such as inflation or recession, terrorist activities, wars and other foreign conflicts, climate change and weather related events, disruptions in our customers’ supply chains, disruptions in transportation, essential utility outages or trade disputes and tariffs including threats thereof, either imposed by the U.S. or other trading partners in retaliation to U.S. tariffs; and

- other risks and uncertainties disclosed in documents filed or furnished by us with or to the SEC, any of which could cause actual results to differ materially from future results expressed, implied or otherwise anticipated by such forward-looking statements.

We caution readers that the foregoing list of factors is not exclusive, is not necessarily in order of importance and readers should not place undue reliance on forward-looking statements. Additional factors that may cause actual results to differ materially from those contemplated by any forward-looking statements also may be found in Item 1A, Risk Factors of our 2025 10-K and in Part II, Item 1A, “Risk Factors” of this Report. We do not intend to and, except as required by law, hereby disclaim any obligation to update or revise any forward-looking statement contained in this Report, which speaks only as of the date of its filing with the SEC, whether as a result of new information, future events, or otherwise.

Part I. FINANCIAL INFORMATION

Item 1. Financial Statements

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

<i>(in thousands, except share data)</i>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
<b>ASSETS</b>		
Cash and due from banks	\$ 177,025	\$ 202,586
Interest-bearing deposits in banks	316,116	193,168
Cash and cash equivalents	493,141	395,754
Trading securities	103,384	—
Debt securities available-for-sale	3,574,546	3,750,863
Debt securities held-to-maturity (fair value \$1,878,414 and \$1,918,426, respectively)	2,211,523	2,237,356
Loans held for sale	41,357	39,381
Loans and leases held for investment	19,601,641	19,384,317
Less allowance for credit losses - loans and leases	(208,396)	(210,429)
Loans and leases, net	19,393,245	19,173,888
Premises and equipment, net	391,883	393,714
Bank-owned life insurance	365,492	364,184
Goodwill and other intangible assets, net	964,819	967,882
Other assets (including \$99,020 and \$107,583 at fair value, respectively)	637,192	679,532
<b>Total assets</b>	<b>\$ 28,176,582</b>	<b>\$ 28,002,554</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Liabilities:</b>		
Deposits:		
Noninterest-bearing demand	\$ 6,473,101	\$ 6,252,252
Interest-bearing deposits	17,551,964	17,546,178
Total deposits	24,025,065	23,798,430
Short-term borrowings	—	85,000
Long-term debt	120,500	120,400
Accrued expense and other liabilities (including \$65,178 and \$69,482 at fair value, respectively)	376,351	360,038
<b>Total liabilities</b>	<b>24,521,916</b>	<b>24,363,868</b>
<b>Shareholders' equity:</b>		
Common stock, \$1 par value: 200,000,000 shares authorized, 119,684,031 and 120,598,266 shares issued and outstanding, respectively	119,684	120,598
Capital surplus	2,721,132	2,754,399
Retained earnings	968,188	914,261
Accumulated other comprehensive loss	(154,338)	(150,572)
<b>Total shareholders' equity</b>	<b>3,654,666</b>	<b>3,638,686</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 28,176,582</b>	<b>\$ 28,002,554</b>

See accompanying notes to consolidated financial statements (unaudited).

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

<i>(in thousands, except per share data)</i>	Three Months Ended March 31,	
	2026	2025
<b>Net interest revenue:</b>		
Interest revenue:		
Loans, including fees	\$ 286,077	\$ 274,056
Securities:		
Taxable	44,483	57,172
Tax-exempt	1,646	1,678
Other	1,755	2,451
Total interest revenue	333,961	335,357
Interest expense:		
Deposits	98,029	118,934
Short-term borrowings	998	1,107
Federal Home Loan Bank advances	969	433
Long-term debt	1,201	2,862
Total interest expense	101,197	123,336
Net interest revenue	232,764	212,021
<b>Noninterest income:</b>		
Service charges and fees	9,545	9,535
Mortgage loan gains and other related fees	8,029	6,122
Wealth management fees	4,629	4,465
Net gains from sales of other loans	1,893	1,396
Lending and loan servicing fees	3,971	4,165
Securities gains, net	133	6
Other	15,546	9,967
Total noninterest income	43,746	35,656
<b>Total revenue</b>	276,510	247,677
<b>Provision for credit losses</b>	10,853	15,419
<b>Noninterest expense:</b>		
Salaries and employee benefits	101,249	84,267
Communications and equipment	14,102	13,699
Occupancy	11,725	10,929
Advertising and public relations	2,397	1,881
Postage, printing and supplies	2,757	2,561
Professional fees	5,576	5,931
Lending and loan servicing expense	2,582	1,987
Outside services - electronic banking	3,559	2,763
FDIC assessments and other regulatory charges	2,269	4,642
Amortization of intangibles	3,063	3,286
Merger-related and other charges	873	1,297
Other	7,150	7,856
Total noninterest expense	157,302	141,099
Income before income taxes	108,355	91,159
Income tax expense	24,066	19,746
<b>Net income</b>	\$ 84,289	\$ 71,413
<b>Net income available to common shareholders</b>	\$ 83,737	\$ 69,429
Net income per common share:		
Basic	\$ 0.69	\$ 0.58
Diluted	0.69	0.58
Weighted average common shares outstanding:		
Basic	120,498	120,043
Diluted	120,723	120,201

See accompanying notes to consolidated financial statements (unaudited).

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

<i>(in thousands)</i>	Three Months Ended March 31,		
	Before-tax Amount	Tax (Expense) Benefit	Net of Tax Amount
<b>2026</b>			
Net income	\$ 108,355	\$ (24,066)	\$ 84,289
Other comprehensive loss:			
Unrealized losses on available-for-sale securities:			
Unrealized holding losses	(1,305)	300	(1,005)
Reclassification adjustment for gains included in net income	(133)	28	(105)
Net unrealized losses on available-for-sale securities	(1,438)	328	(1,110)
Amortization of unrealized losses on held-to-maturity securities transferred from available-for-sale	1,731	(437)	1,294
Derivative instruments designated as cash flow hedges:			
Unrealized holding gains on derivatives	671	(169)	502
Gains on derivative instruments realized in net income	(5,968)	1,507	(4,461)
Net cash flow hedge activity	(5,297)	1,338	(3,959)
Amortization of defined benefit pension plan net periodic pension cost components	13	(4)	9
Total other comprehensive loss	(4,991)	1,225	(3,766)
Comprehensive income	\$ 103,364	\$ (22,841)	\$ 80,523
<b>2025</b>			
Net income	\$ 91,159	\$ (19,746)	\$ 71,413
Other comprehensive income:			
Unrealized gains on available-for-sale securities:			
Unrealized holding gains	34,624	(8,170)	26,454
Reclassification adjustment for gains included in net income	(6)	2	(4)
Net unrealized gains on available-for-sale securities	34,618	(8,168)	26,450
Amortization of unrealized losses on held-to-maturity securities transferred from available-for-sale	1,964	(464)	1,500
Derivative instruments designated as cash flow hedges:			
Unrealized holding losses on derivatives	(989)	250	(739)
Gains on derivative instruments realized in net income	(1,121)	283	(838)
Net cash flow hedge activity	(2,110)	533	(1,577)
Amortization of defined benefit pension plan net periodic pension cost components	(17)	4	(13)
Total other comprehensive income	34,455	(8,095)	26,360
Comprehensive income	\$ 125,614	\$ (27,841)	\$ 97,773

See accompanying notes to consolidated financial statements (unaudited).

UNITED COMMUNITY BANKS, INC.

Consolidated Statement of Changes in Shareholders' Equity (Unaudited)

(in thousands except share and per share data)

	Shares of Common Stock	Preferred Stock	Common Stock	Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Total
<b>Balance at December 31, 2025</b>	120,598,266	\$ —	\$ 120,598	\$ 2,754,399	\$ 914,261	\$ (150,572)	\$ 3,638,686
Net income					84,289		84,289
Other comprehensive loss						(3,766)	(3,766)
Purchases of common stock	(1,090,402)		(1,090)	(36,313)			(37,403)
Common stock dividends (\$0.25 per share)					(30,362)		(30,362)
Impact of equity-based compensation awards	128,204		128	3,301			3,429
Impact of other United sponsored equity plans	47,963		48	(255)			(207)
<b>Balance at March 31, 2026</b>	<u>119,684,031</u>	<u>\$ —</u>	<u>\$ 119,684</u>	<u>\$ 2,721,132</u>	<u>\$ 968,188</u>	<u>\$ (154,338)</u>	<u>\$ 3,654,666</u>
<b>Balance at December 31, 2024</b>	119,364,110	\$ 88,266	\$ 119,364	\$ 2,723,278	\$ 714,138	\$ (212,919)	\$ 3,432,127
Net income					71,413		71,413
Other comprehensive income						26,360	26,360
Preferred stock dividends					(1,573)		(1,573)
Common stock dividends (\$0.24 per share)					(29,007)		(29,007)
Impact of equity-based compensation awards	103,781		104	1,568			1,672
Impact of other United sponsored equity plans	46,407		46	(142)			(96)
<b>Balance at March 31, 2025</b>	<u>119,514,298</u>	<u>\$ 88,266</u>	<u>\$ 119,514</u>	<u>\$ 2,724,704</u>	<u>\$ 754,971</u>	<u>\$ (186,559)</u>	<u>\$ 3,500,896</u>

See accompanying notes to consolidated financial statements (unaudited).

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

(in thousands)	Three Months Ended March 31,	
	2026	2025
<b>Operating activities:</b>		
Net income	\$ 84,289	\$ 71,413
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, amortization and accretion, net	19,819	11,448
Provision for credit losses	10,853	15,419
Stock-based compensation	3,342	2,321
Deferred income tax expense	6,055	168
Securities gains, net	(133)	(6)
Net gains from sales of other loans	(1,893)	(1,396)
Changes in assets and liabilities:		
Trading securities	(103,384)	—
Loans held for sale	(1,976)	20,190
Other assets	41,987	19,878
Accrued expense and other liabilities	10,322	(40,803)
<b>Net cash provided by operating activities</b>	<b>69,281</b>	<b>98,632</b>
<b>Investing activities:</b>		
Debt securities held-to-maturity:		
Proceeds from maturities and calls	26,850	30,757
Debt securities available-for-sale:		
Proceeds from sales	25,030	53,476
Proceeds from maturities and calls	200,251	177,005
Purchases	(55,009)	(58,856)
Net increase in loans	(236,778)	(253,750)
Payments for other investments	(25,217)	(11,236)
Proceeds from other investments	23,405	6,076
Purchases of premises and equipment	(6,924)	(4,313)
Other, net	2,852	4,262
<b>Net cash used in investing activities</b>	<b>(45,540)</b>	<b>(56,579)</b>
<b>Financing activities:</b>		
Net increase in deposits		
Net decrease in short-term borrowings	(85,000)	(195,000)
Proceeds from FHLB advances	475,000	126,000
Repayment of FHLB advances	(475,000)	(126,000)
Repurchase of common stock	(37,093)	—
Cash dividends on common stock	(30,589)	(29,057)
Cash dividends on preferred stock	—	(1,573)
Other, net	(283)	(976)
<b>Net cash provided by financing activities</b>	<b>73,646</b>	<b>74,786</b>
<b>Net change in cash and cash equivalents</b>	<b>97,387</b>	<b>116,839</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>395,754</b>	<b>519,873</b>
<b>Cash and cash equivalents, end of period</b>	<b>\$ 493,141</b>	<b>\$ 636,712</b>
<b>Significant non-cash investing and financing transactions:</b>		
Commitments to fund other investments	\$ 12,400	\$ —
Unsettled securities purchases	—	15,000

See accompanying notes to consolidated financial statements (unaudited).

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Note 1 – Basis of Presentation**

**Basis of Presentation**

United's accounting and financial reporting policies conform to GAAP and reporting guidelines of banking regulatory authorities. The accompanying interim consolidated financial statements have not been audited. All material intercompany balances and transactions have been eliminated. A more detailed description of United's accounting policies is included in its 2025 10-K.

During the first quarter of 2026, United established a trading securities portfolio as part of a hedging strategy to mitigate the volatility in the fair value of United's mortgage servicing rights asset. The trading securities portfolio consists of U.S. Treasuries that are carried at fair value on the consolidated balance sheets. The securities are classified as Level 1 assets in the fair value hierarchy. Changes in the fair value of the securities are recognized in the consolidated statements of income in other noninterest income. Interest income on trading securities is included in securities interest revenue in the consolidated statements of income.

In management's opinion, all necessary accounting adjustments have been made to fairly present the financial position and results of operations in the accompanying financial statements. These adjustments are normal and recurring accruals considered necessary for a fair and accurate presentation. The results for interim periods are not necessarily indicative of results for the full year or any other interim periods. The accompanying unaudited consolidated financial statements should be read in conjunction with the consolidated financial statements and related notes appearing in United's 2025 10-K.

**Note 2 – Investment Securities**

The amortized cost basis, unrealized gains and losses and fair value of HTM debt securities as of the dates indicated are as follows.

<i>(in thousands)</i>	<b>Amortized Cost</b>	<b>Gross Unrealized Gains</b>	<b>Gross Unrealized Losses</b>	<b>Fair Value</b>
<b>As of March 31, 2026</b>				
U.S. Treasuries	\$ 19,935	\$ —	\$ 917	\$ 19,018
U.S. Government Agencies & GSEs	98,322	—	11,424	86,898
State and political subdivisions	281,815	17	45,244	236,588
Residential MBS, Agency & GSEs	1,161,317	8	170,735	990,590
Commercial MBS, Agency & GSEs	635,134	—	102,957	532,177
Supranational entities	15,000	—	1,857	13,143
Total	<u>\$ 2,211,523</u>	<u>\$ 25</u>	<u>\$ 333,134</u>	<u>\$ 1,878,414</u>
<b>As of December 31, 2025</b>				
U.S. Treasuries	\$ 19,927	\$ —	\$ 888	\$ 19,039
U.S. Government Agencies & GSEs	98,851	—	11,233	87,618
State and political subdivisions	282,807	42	41,784	241,065
Residential MBS, Agency & GSEs	1,182,098	15	164,860	1,017,253
Commercial MBS, Agency & GSEs	638,673	—	98,391	540,282
Supranational entities	15,000	—	1,831	13,169
Total	<u>\$ 2,237,356</u>	<u>\$ 57</u>	<u>\$ 318,987</u>	<u>\$ 1,918,426</u>

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

The amortized cost basis, unrealized gains and losses, and fair value of AFS debt securities as of the dates indicated are presented below.

<i>(in thousands)</i>	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>As of March 31, 2026</b>				
U.S. Treasuries	\$ 476,555	\$ 257	\$ 3,916	\$ 472,896
U.S. Government Agencies & GSEs	290,330	162	9,684	280,808
State and political subdivisions	160,393	1	10,153	150,241
Residential MBS, Agency & GSEs	1,419,548	6,258	82,530	1,343,276
Residential MBS, Non-Agency	266,723	4	12,862	253,865
Commercial MBS, Agency & GSEs	691,606	3,529	24,887	670,248
Commercial MBS, Non-Agency	7,746	—	124	7,622
Corporate bonds	140,041	23	5,978	134,086
Asset-backed securities	262,559	111	1,166	261,504
Total	<u>\$ 3,715,501</u>	<u>\$ 10,345</u>	<u>\$ 151,300</u>	<u>\$ 3,574,546</u>
<b>As of December 31, 2025</b>				
U.S. Treasuries	\$ 496,402	\$ 1,106	\$ 3,753	\$ 493,755
U.S. Government Agencies & GSEs	308,096	129	9,875	298,350
State and political subdivisions	165,118	—	10,235	154,883
Residential MBS, Agency & GSEs	1,503,962	6,151	79,636	1,430,477
Residential MBS, Non-Agency	272,869	7	13,021	259,855
Commercial MBS, Agency & GSEs	704,318	4,896	24,897	684,317
Commercial MBS, Non-Agency	7,857	—	87	7,770
Corporate bonds	142,527	27	5,886	136,668
Asset-backed securities	285,435	294	941	284,788
Total	<u>\$ 3,886,584</u>	<u>\$ 12,610</u>	<u>\$ 148,331</u>	<u>\$ 3,750,863</u>

As of March 31, 2026 and December 31, 2025 the carrying value of pledged securities totaled \$2.77 billion and \$2.98 billion, respectively. Securities were pledged primarily to secure public deposits.

The following table summarizes the fair values and gross unrealized losses of HTM debt securities as of the dates indicated based on the length of time that individual securities have been in a continuous unrealized loss position.

<i>(in thousands)</i>	Length of Time in Unrealized Loss Position					
	Less than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
<b>As of March 31, 2026</b>						
U.S. Treasuries	\$ —	\$ —	\$ 19,018	\$ 917	\$ 19,018	\$ 917
U.S. Government Agencies & GSEs	—	—	86,898	11,424	86,898	11,424
State and political subdivisions	11,148	135	218,057	45,109	229,205	45,244
Residential MBS, Agency & GSEs	600	12	989,094	170,723	989,694	170,735
Commercial MBS, Agency & GSEs	6,134	270	526,043	102,687	532,177	102,957
Supranational entities	—	—	13,143	1,857	13,143	1,857
Total	<u>\$ 17,882</u>	<u>\$ 417</u>	<u>\$ 1,852,253</u>	<u>\$ 332,717</u>	<u>\$ 1,870,135</u>	<u>\$ 333,134</u>
<b>As of December 31, 2025</b>						
U.S. Treasuries	\$ —	\$ —	\$ 19,039	\$ 888	\$ 19,039	\$ 888
U.S. Government Agencies & GSEs	—	—	87,618	11,233	87,618	11,233
State and political subdivisions	—	—	226,464	41,784	226,464	41,784
Residential MBS, Agency & GSEs	—	—	1,016,225	164,860	1,016,225	164,860
Commercial MBS, Agency & GSEs	—	—	540,282	98,391	540,282	98,391
Supranational entities	—	—	13,169	1,831	13,169	1,831
Total	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,902,797</u>	<u>\$ 318,987</u>	<u>\$ 1,902,797</u>	<u>\$ 318,987</u>

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

The following table summarizes the fair values and gross unrealized losses of AFS debt securities as of the dates indicated based on the length of time that individual securities have been in a continuous unrealized loss position.

<i>(in thousands)</i>	Length of Time in Unrealized Loss Position				Total	
	Less than 12 Months		12 Months or More			
	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
<b>As of March 31, 2026</b>						
U.S. Treasuries	\$ 210,849	\$ 492	\$ 111,280	\$ 3,424	\$ 322,129	\$ 3,916
U.S. Government Agencies & GSEs	3,463	9	215,778	9,675	219,241	9,684
State and political subdivisions	1,526	2	145,545	10,151	147,071	10,153
Residential MBS, Agency & GSEs	77,377	574	760,369	81,956	837,746	82,530
Residential MBS, Non-Agency	32,343	525	221,143	12,337	253,486	12,862
Commercial MBS, Agency & GSEs	33,871	77	338,409	24,810	372,280	24,887
Commercial MBS, Non-Agency	—	—	7,622	124	7,622	124
Corporate bonds	—	—	132,149	5,978	132,149	5,978
Asset-backed securities	114,612	603	55,036	563	169,648	1,166
Total	\$ 474,041	\$ 2,282	\$ 1,987,331	\$ 149,018	\$ 2,461,372	\$ 151,300
<b>As of December 31, 2025</b>						
U.S. Treasuries	\$ 25,372	\$ 3	\$ 110,899	\$ 3,750	\$ 136,271	\$ 3,753
U.S. Government Agencies & GSEs	49,487	167	211,151	9,708	260,638	9,875
State and political subdivisions	25	1	153,857	10,234	153,882	10,235
Residential MBS, Agency & GSEs	60,042	61	841,090	79,575	901,132	79,636
Residential MBS, Non-Agency	11,458	39	247,997	12,982	259,455	13,021
Commercial MBS, Agency & GSEs	13,138	46	356,038	24,851	369,176	24,897
Commercial MBS, Non-Agency	—	—	7,770	87	7,770	87
Corporate bonds	—	—	134,731	5,886	134,731	5,886
Asset-backed securities	81,248	408	58,594	533	139,842	941
Total	\$ 240,770	\$ 725	\$ 2,122,127	\$ 147,606	\$ 2,362,897	\$ 148,331

At March 31, 2026, there were 487 AFS debt securities and 286 HTM debt securities that were in an unrealized loss position. United does not intend to sell nor does it believe it will be required to sell securities in an unrealized loss position prior to the recovery of their amortized cost basis. Unrealized losses at March 31, 2026 were primarily attributable to changes in interest rates.

At March 31, 2026 and December 31, 2025, the majority of HTM securities were considered to have a zero loss assumption for ACL purposes. For the remaining HTM securities, primarily those issued by state and political subdivisions, calculated credit losses, and, thus, the related ACL were de minimis due to the high credit quality of the portfolio. As a result, no ACL was recorded on the HTM portfolio at March 31, 2026 and December 31, 2025. In addition, based on the assessments performed at March 31, 2026 and December 31, 2025, there was no ACL required related to the AFS portfolio.

The following table presents accrued interest receivable on HTM and AFS debt securities, which was excluded from the estimate of credit losses, for the periods indicated.

<i>(in thousands)</i>	Accrued Interest Receivable	
	March 31, 2026	December 31, 2025
HTM	\$ 5,155	\$ 5,486
AFS	15,594	16,413

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

The amortized cost and fair value of AFS and HTM debt securities at March 31, 2026, by contractual maturity, are presented in the following table.

<i>(in thousands)</i>	AFS		HTM	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
<b>Within 1 year:</b>				
U.S. Treasuries	\$ 240,109	\$ 239,372	\$ —	\$ —
U.S. Government Agencies & GSEs	27,145	26,695	—	—
State and political subdivisions	5,389	5,366	—	—
Corporate bonds	41,471	40,959	—	—
	314,114	312,392	—	—
<b>1 to 5 years:</b>				
U.S. Treasuries	236,446	233,524	19,935	19,018
U.S. Government Agencies & GSEs	45,309	40,914	44,958	41,638
State and political subdivisions	47,822	44,202	35,191	33,557
Corporate bonds	87,658	83,119	—	—
Supranational entities	—	—	15,000	13,143
	417,235	401,759	115,084	107,356
<b>5 to 10 years:</b>				
U.S. Government Agencies & GSEs	151,856	148,744	40,864	34,106
State and political subdivisions	66,905	61,561	85,833	74,770
Corporate bonds	10,912	10,008	—	—
	229,673	220,313	126,697	108,876
<b>More than 10 years:</b>				
U.S. Government Agencies & GSEs	66,020	64,455	12,500	11,154
State and political subdivisions	40,277	39,112	160,791	128,261
	106,297	103,567	173,291	139,415
<b>Debt securities not due at a single maturity date:</b>				
Asset-backed securities	262,559	261,504	—	—
Residential MBS	1,686,271	1,597,141	1,161,317	990,590
Commercial MBS	699,352	677,870	635,134	532,177
	2,648,182	2,536,515	1,796,451	1,522,767
<b>Total</b>	\$ 3,715,501	\$ 3,574,546	\$ 2,211,523	\$ 1,878,414

Expected maturities may differ from contractual maturities because issuers and borrowers may have the right to call or prepay obligations.

Realized gains and losses are derived using the specific identification method for determining the cost of securities sold. The following table summarizes AFS securities sales activity for the three months ended March 31, 2026 and 2025.

<i>(in thousands)</i>	Three Months Ended March 31,	
	2026	2025
Proceeds from sales	\$ 25,030	\$ 53,476
Gross realized gains	\$ 193	\$ 6
Gross realized losses	(60)	—
Securities gains, net	\$ 133	\$ 6
Income tax expense attributable to sales	\$ 28	\$ 2

In addition, during the first quarter of 2026, United recognized \$1.07 million in net losses on trading securities, of which \$792,000 related to trading securities held at March 31, 2026.

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Equity Investments**

The table below reflects the carrying value of certain equity investments, which are included in other assets on the consolidated balance sheet, as of the dates indicated.

<i>(in thousands)</i>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Federal Reserve stock	\$ 89,979	\$ 89,979
FHLB stock	18,000	18,049
Equity securities with readily determinable fair values	1,124	2,481

**Note 3 – Loans and Leases and Allowance for Credit Losses**

Major classifications of the loan and lease portfolio (collectively referred to as the “loan portfolio” or “loans”) are summarized as of the dates indicated as follows.

<i>(in thousands)</i>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Owner occupied CRE	\$ 4,040,518	\$ 3,949,898
Income producing CRE	4,983,718	5,032,342
Commercial & industrial	2,770,924	2,696,291
Commercial construction & land	1,072,140	997,802
Equipment financing	1,896,828	1,847,999
Total commercial	14,764,128	14,524,332
Residential mortgage	3,122,361	3,157,017
Home equity	1,343,785	1,319,474
Residential construction & land	185,353	190,625
Consumer	186,891	187,536
Total loans, excluding fair value hedge basis adjustment	19,602,518	19,378,984
Fair value hedge basis adjustment	(877)	5,333
Total loans	19,601,641	19,384,317
Less ACL - loans	(208,396)	(210,429)
Loans, net	<u>\$ 19,393,245</u>	<u>\$ 19,173,888</u>

Accrued interest receivable related to loans totaled \$58.4 million and \$60.4 million at March 31, 2026 and December 31, 2025, respectively, and was reported in other assets on the consolidated balance sheets. Accrued interest receivable was excluded from the estimate of credit losses.

At March 31, 2026 and December 31, 2025, the loan portfolio included certain loans specifically pledged to the Federal Reserve as well as loans covered by a blanket lien on qualifying loan types with the FHLB to secure contingent funding sources.

The following table presents the amortized cost of certain loans held for investment that were sold in the periods indicated. The net gains or losses on these loan sales were included in noninterest income on the consolidated statements of income.

<i>(in thousands)</i>	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Guaranteed portion of SBA/USDA loans	\$ 26,300	\$ 21,949
Equipment financing receivables	8,323	4,162
Total	<u>\$ 34,623</u>	<u>\$ 26,111</u>

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Past Due and Nonaccrual Loans**

The following table presents the aging of the amortized cost basis in loans by aging category and accrual status as of the dates indicated. Past due status is based on contractual terms of the loan. The accrual of interest is generally discontinued when a loan becomes 90 days past due.

<i>(in thousands)</i>	Accruing						<b>Nonaccrual Loans</b>	<b>Total Loans</b>
	Loans Past Due							
	Current Loans	30 - 59 Days	60 - 89 Days	> 90 Days				
<b>As of March 31, 2026</b>								
Owner occupied CRE	\$ 4,021,346	\$ 907	\$ —	\$ —	\$ 18,265	\$ 4,040,518		
Income producing CRE	4,971,077	1,602	2	—	11,037	4,983,718		
Commercial & industrial	2,747,868	2,226	940	—	19,890	2,770,924		
Commercial construction & land	1,071,212	911	—	—	17	1,072,140		
Equipment financing	1,880,042	5,243	3,519	—	8,024	1,896,828		
Total commercial	14,691,545	10,889	4,461	—	57,233	14,764,128		
Residential mortgage	3,082,510	7,633	312	—	31,906	3,122,361		
Home equity	1,334,354	3,112	110	—	6,209	1,343,785		
Residential construction & land	184,988	10	—	—	355	185,353		
Consumer	185,387	312	183	—	1,009	186,891		
Total loans	\$ 19,478,784	\$ 21,956	\$ 5,066	\$ —	\$ 96,712	\$ 19,602,518		
<b>As of December 31, 2025</b>								
Owner occupied CRE	\$ 3,932,261	\$ 4,917	\$ 1,555	\$ —	\$ 11,165	\$ 3,949,898		
Income producing CRE	5,019,437	916	501	—	11,488	5,032,342		
Commercial & industrial	2,664,068	6,365	7,564	—	18,294	2,696,291		
Commercial construction & land	997,772	12	—	—	18	997,802		
Equipment financing	1,826,790	6,637	4,189	—	10,383	1,847,999		
Total commercial	14,440,328	18,847	13,809	—	51,348	14,524,332		
Residential mortgage	3,118,540	5,286	768	—	32,423	3,157,017		
Home equity	1,310,017	3,055	1,155	—	5,247	1,319,474		
Residential construction & land	189,506	40	—	—	1,079	190,625		
Consumer	185,814	569	152	—	1,001	187,536		
Total loans	\$ 19,244,205	\$ 27,797	\$ 15,884	\$ —	\$ 91,098	\$ 19,378,984		

The following table presents nonaccrual loans held for investment by loan class for the periods indicated.

<i>(in thousands)</i>	Nonaccrual Loans					
	March 31, 2026			December 31, 2025		
	With no allowance	With an allowance	Total	With no allowance	With an allowance	Total
Owner occupied CRE	\$ 11,730	\$ 6,535	\$ 18,265	\$ 7,627	\$ 3,538	\$ 11,165
Income producing CRE	8,157	2,880	11,037	8,335	3,153	11,488
Commercial & industrial	13,452	6,438	19,890	7,965	10,329	18,294
Commercial construction & land	—	17	17	—	18	18
Equipment financing	78	7,946	8,024	71	10,312	10,383
Total commercial	33,417	23,816	57,233	23,998	27,350	51,348
Residential mortgage	5,077	26,829	31,906	4,861	27,562	32,423
Home equity	858	5,351	6,209	218	5,029	5,247
Residential construction & land	—	355	355	701	378	1,079
Consumer	—	1,009	1,009	—	1,001	1,001
Total	\$ 39,352	\$ 57,360	\$ 96,712	\$ 29,778	\$ 61,320	\$ 91,098

At March 31, 2026 and December 31, 2025, United had \$49.3 million and \$41.5 million, respectively, in loans for which repayment is expected to be provided substantially through the operation or sale of the collateral. Estimated credit losses for these loans are based on the net realizable value of the collateral relative to the amortized cost of the loan. The majority of these loans are CRE and commercial and industrial loans.

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Lease Receivables**

The equipment financing portfolio includes sales-type and direct financing lease receivables. The following table presents the components of the net investment in these lease receivables as of the dates indicated.

<i>(in thousands)</i>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Minimum future lease payments receivable	\$ 124,962	\$ 117,209
Estimated residual value of leased equipment	7,995	7,659
Initial direct costs	2,619	2,410
Security deposits	(513)	(496)
Unearned income	(19,706)	(18,411)
Net investment in leases	<u>\$ 115,357</u>	<u>\$ 108,371</u>

Minimum future lease payments expected to be received from equipment financing lease contracts as of March 31, 2026 were as follows:

<i>(in thousands)</i>	
<b>Year</b>	
Remainder of 2026	\$ 33,664
2027	38,455
2028	28,126
2029	17,091
2030	6,871
Thereafter	755
Total	<u>\$ 124,962</u>

**Credit Quality Indicators**

United utilizes internal risk ratings as the primary credit quality indicator as outlined below:

**Commercial Purpose Loans.** United analyzes commercial loans individually on an ongoing basis based on relevant information about the ability of borrowers to service their debt such as current financial information, historical payment experience, public information, and current industry and economic trends, among other factors. Commercial loans are categorized by the credit risk ratings of Pass, Special Mention, Substandard and Doubtful. Special Mention, Substandard and Doubtful ratings are defined by regulatory authorities and represent an elevated level of risk due to weaknesses identified related to the credit and/or borrower. Ratings within these categories are based on the severity of the weakness and the likelihood of repayment. Pass loans are considered to have a low probability of default and do not meet the criteria of the other ratings.

**Consumer Purpose Loans.** United applies a pass/fail grading system to all consumer purpose loans. Under this system, loans generally classified as “fail” are those that are on nonaccrual status, are 90 or more days past due, or meet certain bankruptcy status criteria. All other loans are classified as “pass”. For reporting purposes, loans in these categories that are classified as “fail” are reported as substandard and all other loans are reported as pass.

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

The following tables present the risk category of term loans and gross charge-offs by vintage year, which is the year of origination or most recent renewal, as of the date indicated.

(in thousands)

As of March 31, 2026	Term Loans by Origination Year						Revolvers	Revolvers converted to term loans	Total
	2026	2025	2024	2023	2022	Prior			
<b>Owner occupied CRE</b>									
Pass	\$ 221,464	\$ 875,007	\$ 447,253	\$ 454,560	\$ 565,839	\$ 1,175,534	\$ 118,142	\$ 22,121	\$ 3,879,920
Special Mention	—	3,051	6,917	9,579	23,748	26,176	2,751	226	72,448
Substandard	—	3,149	8,210	20,352	33,211	22,263	965	—	88,150
Total owner occupied CRE	\$ 221,464	\$ 881,207	\$ 462,380	\$ 484,491	\$ 622,798	\$ 1,223,973	\$ 121,858	\$ 22,347	\$ 4,040,518
Current period gross charge-offs	\$ —	\$ 370	\$ —	\$ 368	\$ —	\$ —	\$ —	\$ —	\$ 738
<b>Income producing CRE</b>									
Pass	\$ 261,516	\$ 928,560	\$ 399,823	\$ 472,377	\$ 1,027,589	\$ 1,534,758	\$ 59,140	\$ 14,965	\$ 4,698,728
Special Mention	19,804	14,340	1,691	2,171	107,368	19,305	—	109	164,788
Substandard	12,211	9,516	26,154	22,336	11,163	37,328	1,494	—	120,202
Total income producing CRE	\$ 293,531	\$ 952,416	\$ 427,668	\$ 496,884	\$ 1,146,120	\$ 1,591,391	\$ 60,634	\$ 15,074	\$ 4,983,718
Current period gross charge-offs	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
<b>Commercial &amp; industrial</b>									
Pass	\$ 121,091	\$ 652,912	\$ 296,411	\$ 256,594	\$ 167,754	\$ 349,535	\$ 761,716	\$ 9,151	\$ 2,615,164
Special Mention	116	3,238	5,276	21,353	14,958	7,325	12,785	595	65,646
Substandard	449	7,219	16,412	33,143	5,543	10,286	11,416	5,646	90,114
Total commercial & industrial	\$ 121,656	\$ 663,369	\$ 318,099	\$ 311,090	\$ 188,255	\$ 367,146	\$ 785,917	\$ 15,392	\$ 2,770,924
Current period gross charge-offs	\$ —	\$ 597	\$ —	\$ 922	\$ 878	\$ 600	\$ —	\$ 907	\$ 3,904
<b>Commercial construction &amp; land</b>									
Pass	\$ 132,250	\$ 559,324	\$ 227,494	\$ 24,444	\$ 43,068	\$ 14,567	\$ 59,036	\$ 1,230	\$ 1,061,413
Special Mention	—	5,081	139	—	—	1,653	—	—	6,873
Substandard	—	1,121	—	374	252	2,107	—	—	3,854
Total commercial construction & land	\$ 132,250	\$ 565,526	\$ 227,633	\$ 24,818	\$ 43,320	\$ 18,327	\$ 59,036	\$ 1,230	\$ 1,072,140
Current period gross charge-offs	\$ —	\$ —	\$ —	\$ —	\$ 25	\$ —	\$ —	\$ —	\$ 25
<b>Equipment financing</b>									
Pass	\$ 240,558	\$ 732,954	\$ 438,174	\$ 263,174	\$ 156,338	\$ 48,692	\$ —	\$ —	\$ 1,879,890
Special Mention	—	—	4,067	2,619	904	131	—	—	7,721
Substandard	—	1,446	2,638	1,987	2,575	571	—	—	9,217
Total equipment financing	\$ 240,558	\$ 734,400	\$ 444,879	\$ 267,780	\$ 159,817	\$ 49,394	\$ —	\$ —	\$ 1,896,828
Current period gross charge-offs	\$ —	\$ 562	\$ 1,865	\$ 1,834	\$ 2,391	\$ 527	\$ —	\$ —	\$ 7,179
<b>Residential mortgage</b>									
Pass	\$ 46,457	\$ 200,087	\$ 116,235	\$ 293,120	\$ 898,882	\$ 1,527,839	\$ —	\$ 2,511	\$ 3,085,131
Substandard	—	638	3,503	7,222	11,200	14,592	—	75	37,230
Total residential mortgage	\$ 46,457	\$ 200,725	\$ 119,738	\$ 300,342	\$ 910,082	\$ 1,542,431	\$ —	\$ 2,586	\$ 3,122,361
Current period gross charge-offs	\$ —	\$ 58	\$ —	\$ 91	\$ 35	\$ —	\$ —	\$ —	\$ 184
<b>Home equity</b>									
Pass	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,299,028	\$ 38,031	\$ 1,337,059
Substandard	—	—	—	—	—	—	—	6,726	6,726
Total home equity	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,299,028	\$ 44,757	\$ 1,343,785
Current period gross charge-offs	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
<b>Residential construction &amp; land</b>									
Pass	\$ 11,053	\$ 123,817	\$ 31,597	\$ 6,234	\$ 4,541	\$ 7,665	\$ —	\$ 85	\$ 184,992
Substandard	—	—	80	172	14	95	—	—	361
Total residential construction & land	\$ 11,053	\$ 123,817	\$ 31,677	\$ 6,406	\$ 4,555	\$ 7,760	\$ —	\$ 85	\$ 185,353
Current period gross charge-offs	\$ —	\$ —	\$ 37	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 37
<b>Consumer</b>									
Pass	\$ 26,360	\$ 70,396	\$ 35,252	\$ 18,759	\$ 10,384	\$ 2,894	\$ 21,451	\$ 143	\$ 185,639
Substandard	—	87	247	485	147	286	—	—	1,252
Total consumer	\$ 26,360	\$ 70,483	\$ 35,499	\$ 19,244	\$ 10,531	\$ 3,180	\$ 21,451	\$ 143	\$ 186,891
Current period gross charge-offs	\$ 638	\$ 67	\$ 39	\$ 68	\$ 8	\$ —	\$ —	\$ 13	\$ 833

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

(in thousands)

As of December 31, 2025	Term Loans by Origination Year						Revolvers	Revolvers converted to term loans	Total
	2025	2024	2023	2022	2021	Prior			
<b>Owner occupied CRE</b>									
Pass	\$ 882,017	\$ 459,608	\$ 468,682	\$ 587,671	\$ 505,329	\$ 733,146	\$ 122,462	\$ 22,745	\$ 3,781,660
Special Mention	1,721	1,341	14,369	24,247	18,972	7,656	4,176	228	72,710
Substandard	3,157	8,412	20,122	31,791	6,709	22,454	2,883	—	95,528
Total owner occupied CRE	\$ 886,895	\$ 469,361	\$ 503,173	\$ 643,709	\$ 531,010	\$ 763,256	\$ 129,521	\$ 22,973	\$ 3,949,898
Current period gross charge-offs	\$ —	\$ 185	\$ 1,905	\$ 2,162	\$ —	\$ 942	\$ —	\$ —	\$ 5,194
<b>Income producing CRE</b>									
Pass	\$ 916,381	\$ 430,561	\$ 541,924	\$ 1,107,955	\$ 812,859	\$ 863,815	\$ 62,677	\$ 12,714	\$ 4,748,886
Special Mention	13,726	14,176	2,144	123,531	7,769	6,341	—	109	167,796
Substandard	9,652	26,439	22,478	1,199	16,954	36,816	2,122	—	115,660
Total income producing CRE	\$ 939,759	\$ 471,176	\$ 566,546	\$ 1,232,685	\$ 837,582	\$ 906,972	\$ 64,799	\$ 12,823	\$ 5,032,342
Current period gross charge-offs	\$ —	\$ —	\$ —	\$ 1,970	\$ —	\$ —	\$ —	\$ —	\$ 1,970
<b>Commercial &amp; industrial</b>									
Pass	\$ 668,959	\$ 357,553	\$ 279,488	\$ 178,064	\$ 149,382	\$ 225,469	\$ 675,062	\$ 9,342	\$ 2,543,319
Special Mention	3,364	18,886	21,622	18,235	1,353	3,387	8,537	448	75,832
Substandard	7,719	2,849	36,127	6,330	4,289	7,506	11,104	1,216	77,140
Total commercial & industrial	\$ 680,042	\$ 379,288	\$ 337,237	\$ 202,629	\$ 155,024	\$ 236,362	\$ 694,703	\$ 11,006	\$ 2,696,291
Current period gross charge-offs	\$ 46	\$ 1,197	\$ 10,327	\$ 1,506	\$ 218	\$ 408	\$ —	\$ 2,240	\$ 15,942
<b>Commercial construction &amp; land</b>									
Pass	\$ 562,952	\$ 236,154	\$ 63,716	\$ 20,804	\$ 9,230	\$ 11,002	\$ 54,745	\$ 1,039	\$ 959,642
Special Mention	4,352	743	—	28,159	1,550	—	—	—	34,804
Substandard	225	388	381	255	18	2,089	—	—	3,356
Total commercial construction & land	\$ 567,529	\$ 237,285	\$ 64,097	\$ 49,218	\$ 10,798	\$ 13,091	\$ 54,745	\$ 1,039	\$ 997,802
Current period gross charge-offs	\$ —	\$ 2,020	\$ —	\$ —	\$ 130	\$ —	\$ —	\$ —	\$ 2,150
<b>Equipment financing</b>									
Pass	\$ 792,800	\$ 487,499	\$ 300,427	\$ 186,094	\$ 49,410	\$ 16,468	\$ —	\$ —	\$ 1,832,698
Special Mention	—	2,061	—	994	227	—	—	—	3,282
Substandard	1,081	3,090	3,035	3,731	730	352	—	—	12,019
Total equipment financing	\$ 793,881	\$ 492,650	\$ 303,462	\$ 190,819	\$ 50,367	\$ 16,820	\$ —	\$ —	\$ 1,847,999
Current period gross charge-offs	\$ 504	\$ 3,831	\$ 7,681	\$ 10,018	\$ 2,255	\$ 668	\$ —	\$ —	\$ 24,957
<b>Residential mortgage</b>									
Pass	\$ 199,825	\$ 116,567	\$ 308,491	\$ 921,713	\$ 910,553	\$ 661,298	\$ —	\$ 2,612	\$ 3,121,059
Substandard	310	2,619	7,470	11,604	3,274	10,604	—	77	35,958
Total residential mortgage	\$ 200,135	\$ 119,186	\$ 315,961	\$ 933,317	\$ 913,827	\$ 671,902	\$ —	\$ 2,689	\$ 3,157,017
Current period gross charge-offs	\$ —	\$ 4	\$ 560	\$ 76	\$ —	\$ —	\$ —	\$ 6	\$ 646
<b>Home equity</b>									
Pass	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,277,604	\$ 36,074	\$ 1,313,678
Substandard	—	—	—	—	—	—	—	5,796	5,796
Total home equity	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,277,604	\$ 41,870	\$ 1,319,474
Current period gross charge-offs	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 170	\$ 170
<b>Residential construction &amp; land</b>									
Pass	\$ 110,016	\$ 50,363	\$ 9,612	\$ 9,156	\$ 3,637	\$ 6,676	\$ —	\$ 86	\$ 189,546
Substandard	—	80	879	15	64	41	—	—	1,079
Total residential construction & land	\$ 110,016	\$ 50,443	\$ 10,491	\$ 9,171	\$ 3,701	\$ 6,717	\$ —	\$ 86	\$ 190,625
Current period gross charge-offs	\$ —	\$ —	\$ 118	\$ 124	\$ —	\$ 47	\$ —	\$ —	\$ 289
<b>Consumer</b>									
Pass	\$ 85,779	\$ 41,201	\$ 22,689	\$ 12,571	\$ 2,911	\$ 705	\$ 20,522	\$ 122	\$ 186,500
Substandard	7	161	483	164	45	176	—	—	1,036
Total consumer	\$ 85,786	\$ 41,362	\$ 23,172	\$ 12,735	\$ 2,956	\$ 881	\$ 20,522	\$ 122	\$ 187,536
Current period gross charge-offs	\$ 3,331	\$ 533	\$ 232	\$ 94	\$ 88	\$ 37	\$ —	\$ 154	\$ 4,469

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Modifications to Borrowers Experiencing Financial Difficulty**

The period-end amortized cost and additional information regarding loans modified under the terms of a FDM during the three months ended March 31, 2026 and 2025 are presented in the following tables.

<b>Three Months Ended March 31, 2026</b>									
<b>Amortized Cost of New FDMs by Type of Modification</b>									
<i>(in thousands)</i>	<b>Extension</b>	<b>Payment Delay</b>	<b>Rate Reduction &amp; Payment Delay</b>	<b>Rate Reduction</b>	<b>Payment Delay &amp; Extension</b>	<b>Rate Reduction, Payment Delay &amp; Extension</b>	<b>Total</b>	<b>% of Total Class of Receivable</b>	<b>FDMs defaulted within 12 months of modification</b>
Owner occupied CRE	\$ —	\$ 462	\$ —	\$ —	\$ —	\$ —	\$ 462	—%	\$ —
Commercial & industrial	41	3,501	—	—	—	—	3,542	0.1	—
Equipment financing	—	—	—	—	6,276	—	6,276	0.3	861
Residential mortgage	—	—	512	647	—	1,144	2,303	0.1	285
Home equity	—	—	—	67	—	—	67	—	—
<b>Total</b>	<b>\$ 41</b>	<b>\$ 3,963</b>	<b>\$ 512</b>	<b>\$ 714</b>	<b>\$ 6,276</b>	<b>\$ 1,144</b>	<b>\$ 12,650</b>	<b>0.1</b>	<b>\$ 1,146</b>

<b>Three Months Ended March 31, 2025</b>								
<b>Amortized Cost of New FDMs by Type of Modification</b>								
<i>(in thousands)</i>	<b>Payment Delay</b>	<b>Rate Reduction</b>	<b>Rate Reduction &amp; Extension</b>	<b>Payment Delay &amp; Extension</b>	<b>Principal Forgiveness</b>	<b>Total</b>	<b>% of Total Class of Receivable</b>	<b>FDMs defaulted within 12 months of modification</b>
Owner occupied CRE	\$ 1,472	\$ —	\$ —	\$ —	\$ —	\$ 1,472	—%	\$ —
Commercial & industrial	—	—	—	—	694	694	—	—
Equipment financing	—	—	—	4,917	—	4,917	0.3	7
Residential mortgage	—	166	1,514	—	—	1,680	0.1	267
Home equity	—	72	—	—	—	72	—	—
<b>Total</b>	<b>\$ 1,472</b>	<b>\$ 238</b>	<b>\$ 1,514</b>	<b>\$ 4,917</b>	<b>\$ 694</b>	<b>\$ 8,835</b>	<b>—</b>	<b>\$ 274</b>

The following table presents the aging category and accrual status of loans modified under the terms of a FDM during the previous 12 months on an amortized cost basis as of the dates indicated.

<b>Accruing</b>						
<i>(in thousands)</i>	<b>Current</b>	<b>Loans Past Due</b>			<b>Nonaccrual</b>	<b>Total</b>
		<b>30 - 59 Days</b>	<b>60 - 89 Days</b>	<b>&gt; 90 Days</b>		
<b>As of March 31, 2026</b>						
Owner occupied CRE	\$ —	\$ —	\$ —	\$ —	\$ 462	\$ 462
Commercial & industrial	3,697	76	—	—	61	3,834
Equipment financing	12,929	163	285	—	1,312	14,689
Residential mortgage	1,721	—	—	—	3,905	5,626
Home equity	85	—	—	—	761	846
Consumer	—	—	—	—	94	94
<b>Total</b>	<b>\$ 18,432</b>	<b>\$ 239</b>	<b>\$ 285</b>	<b>\$ —</b>	<b>\$ 6,595</b>	<b>\$ 25,551</b>
<b>As of March 31, 2025</b>						
Owner occupied CRE	\$ 2,601	\$ —	\$ —	\$ —	\$ 268	\$ 2,869
Income producing CRE	12,239	—	—	—	8,154	20,393
Commercial & industrial	3,548	366	—	—	828	4,742
Equipment financing	9,167	517	228	—	789	10,701
Residential mortgage	2,948	—	—	—	1,922	4,870
Home equity	—	—	—	—	72	72
Consumer	95	—	—	—	81	176
<b>Total</b>	<b>\$ 30,598</b>	<b>\$ 883</b>	<b>\$ 228</b>	<b>\$ —</b>	<b>\$ 12,114</b>	<b>\$ 43,823</b>

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Allowance for Credit Losses**

The ACL for loans represents management's estimate of life of loan credit losses in the portfolio as of the end of the period. The ACL related to unfunded commitments is included in other liabilities in the consolidated balance sheet.

For all periods presented, United used a one-year reasonable and supportable forecast period. Expected credit losses were estimated using a regression model for each segment based on historical data from peer banks combined with a baseline economic forecast to predict the change in credit losses. These estimates were then combined with a starting value that was based on United's recent charge-off experience to produce an expected default rate, with the results subject to a floor.

At March 31, 2026, the baseline economic forecast had improved relative to the forecast at December 31, 2025, particularly in the expected unemployment rate, which is a key assumption in our ACL model. The March forecast came out shortly after the Iran conflict began and predicted a short duration to the conflict. At March 31, 2026, United applied qualitative adjustments to increase the model's calculated ACL for the income producing CRE, commercial & industrial, multifamily, commercial construction, residential mortgage and home equity portfolios. These qualitative adjustments were applied to better reflect management's expectations of future performance and maintain directional consistency with internal credit measures, as well as the possibility of increased uncertainty in the economic forecast due to geopolitical risks and any resulting downstream impacts.

For periods beyond the reasonable and supportable forecast period of one year, United reverted to historical credit loss information on a straight line basis over two years. For most collateral types, United reverted to through-the-cycle average default rates using peer data. For loans secured by residential mortgages, the peer data was adjusted for changes in lending practices designed to mitigate the magnitude of losses observed during the 2008 financial crisis.

The following table presents the balance and activity in the ACL by portfolio segment for the periods indicated.

	<b>Three Months Ended March 31, 2026</b>				
<i>(in thousands)</i>	<b>Beginning Balance</b>	<b>Charge-Offs</b>	<b>Recoveries</b>	<b>Provision</b>	<b>Ending Balance</b>
Owner occupied CRE	\$ 24,888	\$ (738)	\$ 72	\$ 905	\$ 25,127
Income producing CRE	44,071	—	85	(2,798)	41,358
Commercial & industrial	43,269	(3,904)	595	3,736	43,696
Commercial construction & land	8,286	(25)	19	1,918	10,198
Equipment financing	45,852	(7,179)	1,344	2,845	42,862
Residential mortgage	29,241	(184)	51	225	29,333
Home equity	11,849	—	54	866	12,769
Residential construction & land	1,799	(37)	25	113	1,900
Consumer	1,174	(833)	278	534	1,153
ACL - loans	210,429	(12,900)	2,523	8,344	208,396
ACL - unfunded commitments	15,091	—	—	2,509	17,600
Total ACL	<u>\$ 225,520</u>	<u>\$ (12,900)</u>	<u>\$ 2,523</u>	<u>\$ 10,853</u>	<u>\$ 225,996</u>

	<b>Three Months Ended March 31, 2025</b>				
<i>(in thousands)</i>	<b>Beginning Balance</b>	<b>Charge-Offs</b>	<b>Recoveries</b>	<b>Provision</b>	<b>Ending Balance</b>
Owner occupied CRE	\$ 19,873	\$ (271)	\$ 145	\$ 1,758	\$ 21,505
Income producing CRE	41,427	(1,020)	302	5,108	45,817
Commercial & industrial	35,441	(3,362)	915	4,710	37,704
Commercial construction & land	16,370	—	138	217	16,725
Equipment financing	47,415	(5,937)	895	5,227	47,600
Residential mortgage	32,259	(49)	50	(2,581)	29,679
Home equity	11,247	—	62	(1,012)	10,297
Residential construction & land	1,672	(226)	7	169	1,622
Manufactured housing	450	—	—	(450)	—
Consumer	844	(1,514)	258	1,437	1,025
ACL - loans	206,998	(12,379)	2,772	14,583	211,974
ACL - unfunded commitments	10,391	—	—	836	11,227
Total ACL	<u>\$ 217,389</u>	<u>\$ (12,379)</u>	<u>\$ 2,772</u>	<u>\$ 15,419</u>	<u>\$ 223,201</u>

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Note 4 – Derivatives and Hedging Activities**

The table below presents the fair value of derivative financial instruments, which are included in other assets and other liabilities on the consolidated balance sheet, as of the dates indicated.

<i>(in thousands)</i>	March 31, 2026			December 31, 2025		
	Notional Amount	Fair Value		Notional Amount	Fair Value	
		Derivative Asset	Derivative Liability		Derivative Asset	Derivative Liability
<b>Derivatives designated as hedging instruments:</b>						
Cash flow hedge of subordinated debt	\$ —	\$ —	\$ —	\$ 100,000	\$ 6,288	\$ —
Cash flow hedges of trust preferred securities	20,000	—	—	20,000	—	—
Fair value hedges of AFS debt securities	776,521	—	—	785,009	—	—
Fair value hedges of loans	775,000	—	—	1,900,000	—	—
Total	1,571,521	—	—	2,805,009	6,288	—
<b>Derivatives not designated as hedging instruments:</b>						
Customer derivative positions	1,607,598	6,909	33,586	1,541,391	11,457	32,841
Dealer offsets to customer derivative positions	1,607,598	9,962	6,938	1,541,391	9,478	11,441
Risk participations	127,723	17	126	103,668	—	108
Mortgage banking - loan commitments	84,989	1,547	3	41,125	1,027	—
Mortgage banking - forward sales commitment	138,214	990	76	94,219	8	225
Bifurcated embedded derivatives	51,935	7,465	—	51,935	7,055	—
Dealer offsets to bifurcated embedded derivatives	51,935	—	8,746	51,935	—	8,382
Total	3,669,992	26,890	49,475	3,425,664	29,025	52,997
Total derivatives	\$ 5,241,513	\$ 26,890	\$ 49,475	\$ 6,230,673	\$ 35,313	\$ 52,997
Total gross derivative instruments		\$ 26,890	\$ 49,475		\$ 35,313	\$ 52,997
Less: Amounts subject to master netting agreements		(4,956)	(4,956)		(7,917)	(7,917)
Less: Cash collateral received/pledged		(6,275)	(10,042)		(8,305)	(12,156)
Net amount		\$ 15,659	\$ 34,477		\$ 19,091	\$ 32,924

United clears certain derivatives centrally through the CME. CME rules legally characterize variation margin payments for centrally cleared derivatives as settlements of the derivatives' exposure rather than as collateral. As a result, the variation margin payment and the related derivative instruments are considered a single unit of account for accounting purposes. Variation margin, as determined by the CME, is settled daily. As a result, derivative contracts that clear through the CME have an estimated fair value of zero.

**Hedging Derivatives**

**Cash Flow Hedges of Interest Rate Risk**

During the periods covered by this Report, United utilized interest rate caps and swaps to hedge the variability of cash flows due to changes in interest rates on certain of its variable-rate subordinated debt and trust preferred securities. Gains and losses related to changes in fair value of the hedges are reclassified into earnings in the periods the hedged forecasted transactions occur. Over the next twelve months, United expects to reclassify \$632,000 of gains from AOCI into earnings related to its interest rate swap agreements.

During the first quarter of 2026, United terminated the interest rate cap that had been designated as a hedge of its subordinated debt, after providing redemption notice on the subordinated debt during the period, which rendered the future cash flows no longer probable of occurring.

**Fair Value Hedges of Interest Rate Risk**

United uses interest rate derivatives to manage its exposure to changes in fair value attributable to changes in interest rates on certain of its fixed-rate financial instruments.

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

The table below presents the effect of derivatives in hedging relationships, all of which are interest rate contracts, on earnings for the periods indicated.

<i>(in thousands)</i>	<b>Affected Income Statement Line Item Increase/(Decrease) to Earnings</b>	<b>Three Months Ended March 31,</b>	
		<b>2026</b>	<b>2025</b>
Fair value hedges:			
AFS securities:			
Amounts related to interest settlements on derivatives		\$ 101	\$ 1,341
Gain (loss) recognized on derivative		3,906	(8,304)
(Loss) gain recognized on hedged items		(3,796)	8,407
Net income recognized on AFS securities fair value hedges	Interest revenue - securities	\$ 211	\$ 1,444
Loans:			
Amounts related to interest settlements on derivatives		\$ (2,332)	\$ (560)
Gain (loss) recognized on derivatives		6,527	(2,008)
(Loss) gain recognized on hedged items		(6,210)	2,195
Net loss recognized on loan fair value hedges	Interest revenue - loans, including fees	\$ (2,015)	\$ (373)
Cash flow hedges:			
Long-term debt			
Amounts related to interest settlements on derivatives <sup>(1)</sup>	Interest expense- long term debt	\$ 784	\$ 1,121
Gain on termination of hedge of subordinated debt	Other noninterest income	5,184	—
Net income recognized on cash flow hedges		\$ 5,968	\$ 1,121

<sup>(1)</sup> Includes premium amortization expense excluded from the assessment of hedge effectiveness of \$97,000 and \$116,000 for the three months ended March 31, 2026 and 2025, respectively.

The table below presents the carrying amount of hedged items and cumulative fair value hedging basis adjustments for the periods presented. All fair value hedges of AFS debt securities and loans at March 31, 2026 and December 31, 2025 were designated under the portfolio layer method.

<i>(in thousands)</i>	<b>March 31, 2026</b>			<b>December 31, 2025</b>		
	<b>Carrying Amount</b>	<b>Hedge Accounting Basis Adjustment</b>	<b>Hedged Portfolio Layer</b>	<b>Carrying Amount</b>	<b>Hedge Accounting Basis Adjustment</b>	<b>Hedged Portfolio Layer</b>
Debt securities AFS <sup>(1)</sup>	\$ 958,216	\$ 483	\$ 776,521	\$ 971,854	\$ 4,279	\$ 785,009
Loans and leases held for investment	3,427,549	(877)	775,000	3,556,859	5,333	1,900,000

<sup>(1)</sup> Carrying amount for AFS debt securities reflects amortized cost, which excludes the hedge accounting basis adjustment.

**Derivatives Not Designated as Hedging Instruments**

Customer derivative positions include swaps, caps, and collars between United and certain commercial loan customers with offsetting positions to dealers under a back-to-back program. In addition, United occasionally enters into credit risk participation agreements with counterparty banks to accept or transfer a portion of the credit risk related to interest rate swaps.

United also has three interest rate swap contracts that are economic hedges of market-linked brokered certificates of deposit, which contain embedded derivatives that are bifurcated from the host instruments. The fair value marks on the swaps and the bifurcated embedded derivatives tend to move in opposite directions and therefore provide an economic hedge.

In addition, in connection with residential mortgage loans that are originated with the intention of selling them, United enters into commitments to originate residential mortgage loans and forward loan sales commitments.

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

The table below presents the gains and losses recognized in income on derivatives not designated as hedging instruments for the periods indicated.

<i>(in thousands)</i>	<b>Location of Gain (Loss) Recognized in Income on Derivatives</b>	<b>Amount of Gain (Loss) Recognized in Income on Derivatives</b>	
		<b>Three Months Ended March 31,</b>	
		<b>2026</b>	<b>2025</b>
Customer derivatives and dealer offsets	Other noninterest income	\$ 1,183	\$ 944
Bifurcated embedded derivatives and dealer offsets	Other noninterest income	2	6
Mortgage banking derivatives	Mortgage loan gains and other related fees	1,389	410
Risk participations	Other noninterest income	14	194
		<b>\$ 2,588</b>	<b>\$ 1,554</b>

**Credit-Risk-Related Contingent Features**

United manages its credit exposure on derivatives transactions by entering into a bilateral credit support agreement with each non-customer counterparty. The credit support agreements require collateralization of exposures beyond specified minimum threshold amounts. The details of these agreements, including the minimum thresholds, vary by counterparty.

United's agreements with each of its derivative counterparties provide that if either party defaults on any of its indebtedness, then it could also be declared in default on its derivative obligations. The agreements with derivative counterparties also include provisions that if not met, could result in United being declared in default. United has agreements with certain of its derivative counterparties that provide that if United fails to maintain its status as a well-capitalized institution or is subject to a prompt corrective action directive, the counterparty could terminate the derivative positions and United would be required to settle its obligations under the agreements. Derivatives that are centrally cleared do not have credit-risk-related features that would require additional collateral if United's credit rating were downgraded.

**Note 5 – Assets and Liabilities Measured at Fair Value**

Accounting standards define fair value as the price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants on the measurement date. Fair values are categorized within a three-level measurement hierarchy:

*Level 1* Valuation is based upon quoted prices (unadjusted) in active markets for identical assets or liabilities that United has the ability to access.

*Level 2* Valuation is based upon quoted prices for similar assets and liabilities in active markets, as well as inputs that are observable for the asset or liability (other than quoted prices), such as interest rates, foreign exchange rates, and yield curves that are observable at commonly quoted intervals.

*Level 3* Valuation is generated from model-based techniques that use at least one significant assumption based on unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity.

United has processes in place to review the significant valuation inputs and to assesses on a quarterly basis how instruments are classified within the valuation framework. Transfers into or out of fair value hierarchy levels are made as the observability of input assumptions change. During the three months ended March 31, 2026, there were no changes to valuation approaches or techniques that warranted a hierarchy level change.

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Assets and Liabilities Measured at Fair Value on a Recurring Basis**

The table below presents United's assets and liabilities measured at fair value on a recurring basis as of the dates indicated, aggregated by the level in the fair value hierarchy within which those measurements fall.

(in thousands)

<b>March 31, 2026</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets:</b>				
Trading securities:				
U.S. Treasuries	\$ 103,384	\$ —	\$ —	\$ 103,384
AFS debt securities:				
U.S. Treasuries	472,896	—	—	472,896
U.S. Government agencies & GSEs	—	280,808	—	280,808
State and political subdivisions	—	150,241	—	150,241
Residential MBS	—	1,597,141	—	1,597,141
Commercial MBS	—	677,870	—	677,870
Corporate bonds	—	133,592	494	134,086
Asset-backed securities	—	261,504	—	261,504
Equity securities	—	1,124	—	1,124
Mortgage loans held for sale	—	41,357	—	41,357
Mutual funds and other investments	15,535	170	—	15,705
Servicing rights for SBA/USDA loans	—	—	4,946	4,946
Residential mortgage servicing rights	—	—	43,160	43,160
Contingent consideration receivable	—	—	7,195	7,195
Derivative financial instruments	—	17,861	9,029	26,890
<b>Total assets</b>	<b>\$ 591,815</b>	<b>\$ 3,161,668</b>	<b>\$ 64,824</b>	<b>\$ 3,818,307</b>
<b>Liabilities:</b>				
Deferred compensation plan liability	\$ 15,533	\$ 170	\$ —	\$ 15,703
Derivative financial instruments	—	40,600	8,875	49,475
<b>Total liabilities</b>	<b>\$ 15,533</b>	<b>\$ 40,770</b>	<b>\$ 8,875</b>	<b>\$ 65,178</b>

(in thousands)

<b>December 31, 2025</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets:</b>				
AFS debt securities:				
U.S. Treasuries	\$ 493,755	\$ —	\$ —	\$ 493,755
U.S. Government agencies & GSEs	—	298,350	—	298,350
State and political subdivisions	—	154,883	—	154,883
Residential MBS	—	1,690,332	—	1,690,332
Commercial MBS	—	692,087	—	692,087
Corporate bonds	—	136,176	492	136,668
Asset-backed securities	—	284,788	—	284,788
Equity securities	—	2,481	—	2,481
Mortgage loans held for sale	—	39,381	—	39,381
Mutual funds and other investments	16,343	140	—	16,483
Servicing rights for SBA/USDA loans	—	—	4,880	4,880
Residential mortgage servicing rights	—	—	41,231	41,231
Contingent consideration receivable	—	—	7,195	7,195
Derivative financial instruments	—	27,231	8,082	35,313
<b>Total assets</b>	<b>\$ 510,098</b>	<b>\$ 3,325,849</b>	<b>\$ 61,880</b>	<b>\$ 3,897,827</b>
<b>Liabilities:</b>				
Deferred compensation plan liability	\$ 16,345	\$ 140	\$ —	\$ 16,485
Derivative financial instruments	—	44,507	8,490	52,997
<b>Total liabilities</b>	<b>\$ 16,345</b>	<b>\$ 44,647</b>	<b>\$ 8,490</b>	<b>\$ 69,482</b>

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Level 3 Fair Value Measurements**

The following table presents quantitative information about significant unobservable inputs related to United's material categories of Level 3 financial instruments measured at fair value on a recurring basis as of the dates indicated.

Level 3 Assets and Liabilities	Valuation Technique	Significant Unobservable Inputs	March 31, 2026		December 31, 2025	
			Range	Weighted Average	Range	Weighted Average
Residential mortgage servicing rights	Discounted cash flow	Discount rate	9.0% - 12.7%	9.2%	9.5% - 12.5%	9.6%
		Prepayment rate	5.0 - 50.6	7.9	5.5 - 25.3	7.5
Derivative assets - mortgage	Internal model	Pull through rate	75.0 - 100	92.3	60.0 - 100	91.6
Derivative assets and liabilities - other	Dealer priced	Dealer priced	N/A	N/A	N/A	N/A
Contingent consideration receivable	Discounted cash flow	Discount rate	6.7 - 6.7	6.7	6.7 - 6.7	6.7
		Probability of achievement	82.6 - 100	88.2	82.6 - 100	88.2

The table below presents a reconciliation of the beginning and ending balances of Level 3 assets and liabilities measured at fair value on a recurring basis for the periods indicated.

	2026						2025					
	Derivative Assets	Derivative Liabilities	SBA/USDA Loan Servicing Rights	Residential Mortgage Servicing Rights	Corporate Bonds	Contingent Consideration Receivable	Derivative Assets	Derivative Liabilities	SBA/USDA Loan Servicing Rights	Residential Mortgage Servicing Rights	Corporate Bonds	Contingent Consideration Receivable
<i>(in thousands)</i>												
<b>Three Months Ended March 31,</b>												
Beginning balance	\$ 8,082	\$ 8,490	\$ 4,880	\$ 41,231	\$ 492	\$ 7,195	\$ 11,656	\$ 12,286	\$ 4,697	\$ 39,294	\$ 2,226	\$ 7,470
Additions	1,568	140	515	1,652	—	—	1,842	321	442	1,052	—	—
Sales and settlements	(921)	—	(204)	(762)	—	—	(605)	—	(137)	(608)	—	(80)
Fair value adjustments included in OCI	—	—	—	—	2	—	—	—	—	—	4	—
Fair value adjustments included in earnings	300	245	(245)	1,039	—	—	(1,574)	(1,782)	(82)	(78)	—	—
Ending balance	<u>\$ 9,029</u>	<u>\$ 8,875</u>	<u>\$ 4,946</u>	<u>\$ 43,160</u>	<u>\$ 494</u>	<u>\$ 7,195</u>	<u>\$ 11,319</u>	<u>\$ 10,825</u>	<u>\$ 4,920</u>	<u>\$ 39,660</u>	<u>\$ 2,230</u>	<u>\$ 7,390</u>

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Fair Value Option**

United records mortgage loans held for sale at fair value under the fair value option. Interest income on these loans is calculated based on the note rate of the loan and is recorded in interest revenue. The following tables present the fair value and outstanding principal balance of loans accounted for under the fair value option, as well as the gain or loss recognized from the change in fair value for the periods indicated.

<b>Mortgage Loans Held for Sale</b>				
<i>(in thousands)</i>	<b>March 31, 2026</b>		<b>December 31, 2025</b>	
Outstanding principal balance	\$	40,683	\$	38,187
Fair value		41,357		39,381

**Gain (Loss) from Change in Fair Value on Mortgage Loans Held for Sale**

<i>(in thousands)</i>	<b>Location</b>	<b>Three Months Ended</b>	
		<b>March 31,</b>	
		<b>2026</b>	<b>2025</b>
	Mortgage loan gains and other related fees	\$ (520)	\$ (179)

Changes in fair value were mostly offset by hedging activities. An immaterial portion of these amounts was attributable to changes in instrument-specific credit risk.

**Assets and Liabilities Measured at Fair Value on a Nonrecurring Basis**

United may be required, from time to time, to measure certain assets at fair value on a nonrecurring basis. These adjustments to fair value usually result from the application of the lower of the amortized cost or fair value accounting or write-downs of individual assets due to impairment. The following table presents the fair value hierarchy and carrying value of assets that were still held as of March 31, 2026 and December 31, 2025, for which a nonrecurring fair value adjustment was recorded during the year-to-date periods presented.

<i>(in thousands)</i>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>March 31, 2026</b>				
Loans held for investment	\$ —	\$ —	\$ 10,813	\$ 10,813
<b>December 31, 2025</b>				
Loans held for investment	\$ —	\$ —	\$ 19,216	\$ 19,216

Loans held for investment that are reported above are generally impaired loans that have either been partially charged off or have specific reserves assigned to them.

**Assets and Liabilities Not Measured at Fair Value**

The following disclosure provides estimated fair values for financial instruments not carried at fair value on the Consolidated Balance Sheets. Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial instrument. These estimates do not reflect the premium or discount on any particular financial instrument that could result from the sale of United's entire holdings. All estimates are inherently subjective in nature. Changes in assumptions could significantly affect the estimates.

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

<i>(in thousands)</i>	<b>Carrying Amount</b>	<b>Fair Value Level</b>			<b>Total</b>
		<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
<b>March 31, 2026</b>					
Assets:					
HTM debt securities	\$ 2,211,523	\$ 19,018	\$ 1,859,396	\$ —	\$ 1,878,414
Loans and leases, net	19,393,245	—	—	18,922,122	18,922,122
Liabilities:					
Deposits	24,025,065	—	24,015,072	—	24,015,072
Long-term debt	120,500	—	—	122,768	122,768
<b>December 31, 2025</b>					
Assets:					
HTM debt securities	\$ 2,237,356	\$ 19,039	\$ 1,899,387	\$ —	\$ 1,918,426
Loans and leases, net	19,173,888	—	—	18,651,481	18,651,481
Liabilities:					
Deposits	23,798,430	—	23,790,107	—	23,790,107
Long-term debt	120,400	—	—	120,279	120,279

**Note 6 – Reclassifications Out of AOCI**

The following table presents the details regarding amounts reclassified out of AOCI for the periods indicated. Amounts shown in parentheses reduce earnings.

*(in thousands)*

<b>Details about AOCI Components</b>	<b>Three Months Ended March 31,</b>		<b>Affected Line Item in the Statement Where Net Income is Presented</b>
	<b>2026</b>	<b>2025</b>	
Realized net gains on AFS securities:			
	\$ 133	\$ 6	Securities gains, net
	(28)	(2)	Income tax expense
	<u>\$ 105</u>	<u>\$ 4</u>	Net of tax
Amortization of unrealized losses on HTM securities transferred from AFS:			
	\$ (1,731)	\$ (1,964)	Investment securities interest revenue
	437	464	Income tax expense
	<u>\$ (1,294)</u>	<u>\$ (1,500)</u>	Net of tax
Reclassifications related to derivative instruments accounted for as cash flow hedges:			
Interest rate contracts	\$ 784	\$ 1,121	Long-term debt interest expense
Gain on terminated cash flow hedge	5,184	—	Other noninterest income
	5,968	1,121	Total before tax
	(1,507)	(283)	Income tax expense
	<u>\$ 4,461</u>	<u>\$ 838</u>	Net of tax
Amortization of defined benefit pension plan net periodic pension cost components:			
Prior service cost	\$ (13)	\$ (25)	Salaries and employee benefits expense
Actuarial gain	—	42	Other expense
	(13)	17	Total before tax
	4	(4)	Income tax expense
	<u>\$ (9)</u>	<u>\$ 13</u>	Net of tax
<b>Total reclassifications for the period</b>	<u>\$ 3,263</u>	<u>\$ (645)</u>	Net of tax

**UNITED COMMUNITY BANKS, INC. AND SUBSIDIARIES**  
**Notes to Consolidated Financial Statements (Unaudited)**

**Note 7 – Earnings Per Share**

The following table sets forth the computation of basic and diluted earnings per share for the periods indicated.

	Three Months Ended March 31,	
	2026	2025
<i>(in thousands, except per share data)</i>		
Net income	\$ 84,289	\$ 71,413
Dividends on preferred stock	—	(1,573)
Earnings allocated to participating securities	(552)	(411)
Net income available to common shareholders	<u>\$ 83,737</u>	<u>\$ 69,429</u>
<b>Weighted average shares outstanding:</b>		
Basic	120,498	120,043
Effect of dilutive securities:		
Stock options	48	88
Restricted stock units	177	70
Diluted	<u>120,723</u>	<u>120,201</u>
<b>Net income per common share:</b>		
Basic	<u>\$ 0.69</u>	<u>\$ 0.58</u>
Diluted	<u>\$ 0.69</u>	<u>\$ 0.58</u>

For the three months ended March 31, 2026 or 2025, United had no potentially dilutive instruments outstanding that were not included in the above analysis.

**Note 8 – Regulatory Matters**

As of March 31, 2026, United and the Bank were categorized as well-capitalized under the regulatory requirements in effect at that time. To be categorized as well-capitalized, United and the Bank must have exceeded the well-capitalized guideline ratios in effect at the time, as set forth in the table below, and have met certain other requirements. Management believes that United and the Bank exceeded all well-capitalized requirements at March 31, 2026, and there have been no conditions or events since quarter-end that would change the status of well-capitalized.

Regulatory capital ratios at March 31, 2026 and December 31, 2025, along with the minimum amounts required for capital adequacy purposes and to be well-capitalized under regulatory requirements in effect at such times, are presented below for United and the Bank:

	United Community Banks, Inc. (Consolidated)		United Community Bank			
	Minimum <sup>(1)</sup>	Well-Capitalized	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
<i>(dollars in thousands)</i>						
<b>Risk-based ratios:</b>						
CET1 capital	4.5 %	6.5 %	13.40 %	13.44 %	12.19 %	12.34 %
Tier 1 capital	6.0	8.0	13.40	13.44	12.19	12.34
Total capital	8.0	10.0	14.63	14.77	13.21	13.37
Leverage ratio	4.0	5.0	10.45	10.28	9.50	9.42
CET1 capital			\$ 2,844,828	\$ 2,824,732	\$ 2,578,830	\$ 2,582,475
Tier 1 capital			2,844,828	2,824,732	2,578,830	2,582,475
Total capital			3,106,528	3,104,806	2,795,530	2,797,549
Risk-weighted assets			21,235,038	21,019,967	21,156,468	20,931,562
Average total assets for the leverage ratio			27,210,274	27,469,241	27,142,302	27,401,675

<sup>(1)</sup> As of March 31, 2026 and December 31, 2025, the minimum ratios as presented were subject to an additional capital conservation buffer of 2.50%

**Note 9 – Commitments and Contingencies**

United is party to financial instruments with off-balance sheet risk in the normal course of business to meet the financing needs of its customers. These financial instruments include commitments to extend credit and letters of credit. United uses the same credit policies in making commitments and conditional obligations as it uses for underwriting on-balance sheet instruments. In most cases, collateral or other security is required to support financial instruments with credit risk.

The following table summarizes the contractual amount of significant off-balance sheet instruments as of the dates indicated.

<i>(in thousands)</i>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
<b>Financial instruments whose contract amounts represent credit risk:</b>		
Commitments to extend credit	\$ 4,843,128	\$ 4,732,083
Letters of credit	55,214	53,008

United, in the normal course of business, is subject to various pending and threatened lawsuits in which claims for monetary damages are asserted. Although it is not possible to predict the outcome of these lawsuits, or the range of any possible loss, management, after consultation with legal counsel, does not anticipate that the ultimate aggregate liability, if any, arising from these lawsuits will have a material adverse effect on United's financial position or results of operations.

**Note 10 - Subsequent Events**

**Peach State Merger Announcement**

On April 21, 2026, United entered into a definitive merger agreement to acquire Peach State Bancshares, Inc. and its wholly-owned subsidiary, Peach State Bank & Trust (collectively, "Peach State"), headquartered in Gainesville, Georgia. As of March 31, 2026, Peach State Bank & Trust reported total assets of \$789 million, with total loans of \$498 million and total deposits of \$713 million.

Under the terms of the merger agreement, Peach State shareholders can elect to receive either the per share cash consideration of \$31.75 or the per share stock consideration of 0.8978 shares of United common stock for each share of Peach State common stock outstanding, subject to proration such that 50% of the Peach State shares will receive stock consideration and 50% of the shares will receive cash consideration.

**Debt Redemption**

On April 30, 2026, United redeemed its 2028 subordinated debentures, which had an outstanding principal amount of \$100 million.

## **Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations**

The following is a discussion of our financial condition at March 31, 2026 and December 31, 2025 and our results of operations for the three months ended March 31, 2026 and 2025. The purpose of this discussion is to focus on information about our financial condition and results of operations which is not otherwise apparent from our consolidated financial statements and is intended to provide insight into our results of operations and financial condition. The following discussion and analysis should be read along with our consolidated financial statements and related notes included in Part I - Item 1 of this Report, “Cautionary Note Regarding Forward-Looking Statements” beginning on page 4 of this Report and the risk factors discussed in our Item 1A. of our 2025 10-K and in Part II, Item IA. of this Report.

Unless the context otherwise requires, in this Report, the terms “we,” “our,” “us” refer to United on a consolidated basis.

### **Non-GAAP Reconciliation and Explanation**

This Report contains financial information determined by methods other than in accordance with GAAP. Such non-GAAP financial information includes the following measures: “tangible book value per common share,” and “tangible common equity to tangible assets.” In addition, management presents non-GAAP operating performance measures, which exclude merger-related and other items that are not part of our ongoing business operations. Operating performance measures include “noninterest income - operating,” “noninterest expense - operating,” “net income – operating,” “diluted income per common share – operating,” “return on common equity – operating,” “return on tangible common equity – operating,” and “return on assets – operating,” “efficiency ratio – operating” and “tangible common equity to tangible assets.” We have developed internal policies and procedures to accurately capture and account for merger-related and other charges we consider to be non-operating or non-recurring and those charges are reviewed with the Audit Committee of our Board each quarter. We use these non-GAAP measures because we believe they provide useful supplemental information for evaluating our operations and performance over periods of time, as well as in managing and evaluating our business and in discussions about our operations and performance. We believe these non-GAAP measures may also provide users of our financial information with a meaningful measure for assessing our financial results and credit trends, as well as a comparison to financial results for prior periods. Nevertheless, non-GAAP measures have inherent limitations, are not required to be uniformly applied and are not audited. These non-GAAP measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP. In addition, because non-GAAP measures are not standardized, it may not be possible to compare our non-GAAP measures to similarly titled measures used by other companies. To the extent applicable, reconciliations of these non-GAAP measures to the most directly comparable measures as reported in accordance with GAAP are included in Table 16 of MD&A.

### **Executive Overview and Results of Operations**

#### **Overview**

We offer a wide array of commercial and consumer banking services and investment advisory solutions provided through a 200 banking office network throughout Georgia, South Carolina, North Carolina, Tennessee, Florida and Alabama. Our equipment finance and SBA/USDA lending businesses operate throughout the United States. At March 31, 2026, we had consolidated total assets of \$28.2 billion and 3,118 full-time equivalent employees.

#### ***Merger Activity***

Subsequent to the end of the first quarter, on April 21, 2026, we entered into a definitive merger agreement to acquire Peach State Bancshares, Inc. and its wholly-owned subsidiary, Peach State Bank & Trust, headquartered in Gainesville, Georgia. As of March 31, 2026, Peach State Bank & Trust reported total assets of \$788 million, with total loans of \$498 million and total deposits of \$713 million. We expect the merger to close in the third quarter of 2026. See Note 10 to the Notes of the Financial Statements for further detail.

#### ***Results of Operations***

We reported net income and diluted earnings per common share of \$84.3 million and \$0.69, respectively, for the first quarter of 2026. This compared to net income and diluted earnings per common share of \$71.4 million and \$0.58, respectively, for the same period in 2025. Net income - operating for the first quarter of 2026 was \$84.7 million, which excluded merger-related and other charges and a \$6.70 million one-time payroll transition bonus, which were partially offset by a \$5.18 million gain on a terminated cash flow hedge and the \$1.89 million release of an accrual for the special FDIC insurance assessment related to certain 2023 bank failures that the

FDIC announced it no longer intended to collect. Net income - operating for the first quarter of 2025 was \$72.4 million and excluded merger-related and other charges.

We reported total revenue for the first quarters of 2026 and 2025 of \$277 million and \$248 million, respectively. FTE net interest revenue increased to \$234 million for the first quarter of 2026, compared to \$213 million for the first quarter of 2025. The increase was mostly driven by a \$20.9 million decrease in deposit interest expense as the average rate paid on interest-bearing deposits decreased 52 basis points. The net interest margin increased to 3.65% for the three months ended March 31, 2026 from 3.36% for the same period in 2025, primarily due to the steeper decrease in interest rates paid on deposits compared to the decrease in interest rates earned on loans.

Noninterest income of \$43.7 million for the first quarter of 2026 was up \$8.09 million, or 23%, from the first quarter of 2025, primarily driven by the \$5.18 million gain on the terminated cash flow hedge and a \$1.39 million increase in other investment income.

We recorded provisions for credit losses of \$10.9 million and \$15.4 million for the first quarters of 2026 and 2025, respectively. The lower provision expense for the first quarter of 2026 mostly reflects a more favorable economic forecast compared to that of first quarter of 2025.

For the first quarter of 2026, noninterest expense of \$157 million increased by \$16.2 million compared to the same period of 2025. The increase was mostly driven by a \$17.0 million increase in salaries and employee benefits, primarily due to the one-time payroll transition bonus of \$6.70 million and higher total compensation, a portion of which resulted from the acquisition of ANB in the second quarter of 2025, annual merit increases that became effective April 1, 2025 and higher incentives. This was partially offset by a \$2.37 million decrease in FDIC assessment and other regulatory charges, reflecting the release of the remaining FDIC special assessment accrual and a lower assessment rate for the first quarter of 2026 compared to the same period of 2025.

Results for the first quarter of 2026 are discussed in further detail throughout the following sections of MD&A.

**UNITED COMMUNITY BANKS, INC.**
**Table 1 - Financial Highlights**

	2026		2025			First Quarter 2026 - 2025 Change
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	
<b>INCOME SUMMARY</b>						
Interest revenue	\$ 333,961	\$ 346,367	\$ 353,850	\$ 347,365	\$ 335,357	
Interest expense	101,197	108,441	120,221	121,834	123,336	
Net interest revenue	232,764	237,926	233,629	225,531	212,021	10 %
Noninterest income	43,746	40,462	43,219	34,708	35,656	23
<b>Total revenue</b>	<b>276,510</b>	<b>278,388</b>	<b>276,848</b>	<b>260,239</b>	<b>247,677</b>	<b>12</b>
Provision for credit losses	10,853	13,662	7,907	11,818	15,419	(30)
Noninterest expense	157,302	152,048	150,868	147,919	141,099	11
Income before income tax expense	108,355	112,678	118,073	100,502	91,159	19
Income tax expense	24,066	26,223	26,579	21,769	19,746	22
<b>Net income</b>	<b>84,289</b>	<b>86,455</b>	<b>91,494</b>	<b>78,733</b>	<b>71,413</b>	<b>18</b>
Non-operating items	508	606	3,468	4,833	1,297	n/m
Income tax benefit of non-operating items	(113)	(133)	(751)	(1,047)	(281)	n/m
<b>Net income - operating <sup>(1)</sup></b>	<b>\$ 84,684</b>	<b>\$ 86,928</b>	<b>\$ 94,211</b>	<b>\$ 82,519</b>	<b>\$ 72,429</b>	<b>17</b>
<b>PERFORMANCE MEASURES</b>						
Per common share:						
Diluted net income - GAAP	\$ 0.69	\$ 0.70	\$ 0.70	\$ 0.63	\$ 0.58	19
Diluted net income - operating <sup>(1)</sup>	0.70	0.71	0.75	0.66	0.59	19
Cash dividends declared	0.25	0.25	0.25	0.24	0.24	4
Book value	30.54	30.17	29.44	28.89	28.42	7
Tangible book value <sup>(3)</sup>	22.56	22.24	21.59	21.00	20.58	10
Key performance ratios:						
Return on common equity - GAAP <sup>(2)(4)</sup>	9.35 %	9.48 %	9.20 %	8.45 %	7.89 %	
Return on common equity - operating <sup>(1)(2)(4)</sup>	9.39	9.53	9.83	8.87	8.01	
Return on tangible common equity - operating <sup>(1)(2)(3)(4)</sup>	13.05	13.31	13.56	12.34	11.21	
Return on assets - GAAP <sup>(4)</sup>	1.22	1.21	1.29	1.11	1.02	
Return on assets - operating <sup>(1)(4)</sup>	1.22	1.22	1.33	1.16	1.04	
Net interest margin (FTE) <sup>(4)</sup>	3.65	3.62	3.58	3.50	3.36	
Efficiency ratio - GAAP	56.66	54.40	54.30	56.69	56.74	
Efficiency ratio - operating <sup>(1)</sup>	55.65	54.19	53.05	54.84	56.22	
Equity to total assets	12.97	12.99	12.78	12.86	12.56	
Tangible common equity to tangible assets <sup>(3)</sup>	9.92	9.92	9.71	9.45	9.18	
<b>ASSET QUALITY</b>						
NPAs	\$ 98,623	\$ 93,498	\$ 97,916	\$ 83,959	\$ 93,290	6
ACL - loans	208,396	210,429	215,791	216,500	211,974	(2)
Net charge-offs	10,377	16,418	7,676	8,225	9,607	8
ACL - loans to loans	1.06 %	1.09 %	1.13 %	1.14 %	1.15 %	
Net charge-offs to average loans <sup>(4)</sup>	0.22	0.34	0.16	0.18	0.21	
NPAs to total assets	0.35	0.33	0.35	0.30	0.33	
<b>AT PERIOD END (\$ in millions)</b>						
Loans	\$ 19,602	\$ 19,384	\$ 19,175	\$ 18,921	\$ 18,425	6
Investment securities	5,889	5,988	6,163	6,382	6,661	(12)
Total assets	28,177	28,003	28,143	28,086	27,874	1
Deposits	24,025	23,798	24,021	23,963	23,762	1
Shareholders' equity	3,655	3,639	3,597	3,613	3,501	4
Common shares outstanding (thousands)	119,684	120,598	121,553	121,431	119,514	—

<sup>(1)</sup> Excludes non-operating items as detailed on Non-GAAP Performance Measures Reconciliation on page 46. <sup>(2)</sup> Net income less preferred stock dividends, divided by average realized common equity, which excludes AOCI. <sup>(3)</sup> Excludes effect of acquisition related intangibles and associated amortization. <sup>(4)</sup> Annualized.

### *Net Interest Revenue*

The following discussion provides additional details on the daily average balances and net interest revenue for the periods presented. The table that follows indicates the relationship between interest revenue and expense and the daily average amounts of assets and liabilities, which provides further insight into net interest spread and net interest margin for the periods indicated.

FTE net interest revenue for the first quarter of 2026 was \$234 million, representing an increase of \$20.9 million, or 10%, from the same period in 2025. The net interest spreads for the first quarters of 2026 and 2025 were 2.92% and 2.46%, respectively. The net interest margins for the first quarters of 2026 and 2025 were 3.65% and 3.36%, respectively.

The interest rate environment changes over the past year included aggregate reductions of 75 basis points in the federal funds rate, which drove decreases in funding costs, and to a lesser extent, loan yields. As a result, the primary driver in the increase in FTE net interest revenue for the first quarter of 2026 was a \$20.9 million decrease in deposit interest expense. Interest revenue from interest-earning assets decreased \$1.28 million. Loan interest revenue increased \$12.7 million compared to the same period of 2025, mostly driven by loan growth, while securities interest revenue decreased \$12.7 million due to both a lower average balances and a decrease in the average rate earned. The increase in net interest revenue for the first quarter of 2026 also reflects net interest revenue from the loans and deposits acquired in the ANB merger, which closed on May 1, 2025. The increase in net interest margin and net interest spread was primarily driven by a steeper decrease in average rates paid on deposits compared to the decrease in rates earned on loans.

**Table 2 - Average Consolidated Balance Sheets and Net Interest Analysis**

For the Three Months Ended March 31,

*(dollars in thousands, (FTE))*

	2026			2025		
	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>	\$ 19,403,795	\$ 286,629	5.99 %	\$ 18,213,501	\$ 273,930	6.10 %
Taxable securities <sup>(3)</sup>	5,926,885	44,483	3.00	6,737,658	57,172	3.39
Tax-exempt securities (FTE) <sup>(1)(3)</sup>	346,420	2,202	2.54	356,712	2,245	2.52
Other interest-earning assets	308,424	1,755	2.31	400,592	3,001	3.04
<b>Total interest-earning assets (FTE)</b>	<b>25,985,524</b>	<b>335,069</b>	<b>5.22</b>	<b>25,708,463</b>	<b>336,348</b>	<b>5.29</b>
Noninterest-earning assets:						
Allowance for credit losses	(212,867)			(210,169)		
Cash and due from banks	200,085			219,540		
Premises and equipment	393,853			396,443		
Other assets <sup>(3)</sup>	1,705,566			1,610,104		
<b>Total assets</b>	<b>\$ 28,072,161</b>			<b>\$ 27,724,381</b>		
<b>Liabilities and Shareholders' Equity:</b>						
Interest-bearing liabilities:						
Interest-bearing deposits:						
NOW and interest-bearing demand	\$ 5,853,104	28,129	1.95	\$ 6,134,004	37,390	2.47
Money market	6,826,707	40,709	2.42	6,583,963	49,541	3.05
Savings	1,089,856	480	0.18	1,096,308	624	0.23
Time	3,651,034	28,183	3.13	3,446,048	30,831	3.63
Brokered time deposits	60,279	528	3.55	50,447	548	4.41
<b>Total interest-bearing deposits</b>	<b>17,480,980</b>	<b>98,029</b>	<b>2.27</b>	<b>17,310,770</b>	<b>118,934</b>	<b>2.79</b>
Federal funds purchased and other borrowings	107,668	998	3.76	80,760	1,107	5.56
Federal Home Loan Bank advances	102,278	969	3.84	38,900	433	4.51
Long-term debt	120,450	1,201	4.04	254,220	2,862	4.57
<b>Total borrowed funds</b>	<b>330,396</b>	<b>3,168</b>	<b>3.89</b>	<b>373,880</b>	<b>4,402</b>	<b>4.77</b>
<b>Total interest-bearing liabilities</b>	<b>17,811,376</b>	<b>101,197</b>	<b>2.30</b>	<b>17,684,650</b>	<b>123,336</b>	<b>2.83</b>
Noninterest-bearing liabilities:						
Noninterest-bearing deposits	6,265,370			6,194,217		
Other liabilities	337,611			369,939		
<b>Total liabilities</b>	<b>24,414,357</b>			<b>24,248,806</b>		
Shareholders' equity	3,657,804			3,475,575		
<b>Total liabilities and shareholders' equity</b>	<b>\$ 28,072,161</b>			<b>\$ 27,724,381</b>		
<b>Net interest revenue (FTE)</b>		<b>\$ 233,872</b>			<b>\$ 213,012</b>	
Net interest-rate spread (FTE)			<b>2.92 %</b>			<b>2.46 %</b>
Net interest margin (FTE) <sup>(4)</sup>			<b>3.65 %</b>			<b>3.36 %</b>

<sup>(1)</sup> Interest revenue on tax-exempt securities and loans includes a taxable-equivalent adjustment to reflect comparable interest on taxable securities and loans. The FTE adjustment totaled \$1.11 million and \$991,000, respectively, for the three months ended March 31, 2026 and 2025. The tax rate used to calculate the adjustment was 25%, reflecting the statutory federal income tax rate and the federal tax adjusted state income tax rate.

<sup>(2)</sup> Included in the average balance of loans outstanding are loans on which the accrual of interest has been discontinued.

<sup>(3)</sup> Unrealized losses on AFS securities, including those related to the transfer from AFS to HTM, have been reclassified to other assets. Pretax unrealized losses of \$176 million in 2026 and \$269 million in 2025 are included in other assets for purposes of this presentation.

<sup>(4)</sup> Net interest margin is taxable equivalent net interest revenue divided by average interest-earning assets.

## Noninterest Income

The following table presents the components of noninterest income for the periods indicated.

**Table 3 - Noninterest Income**

(dollars in thousands)

	Three Months Ended March 31,		Change	
	2026	2025	Amount	Percent
Service charges and fees:				
Overdraft fees	\$ 3,129	\$ 3,027	\$ 102	3 %
ATM and debit card fees	3,606	3,776	(170)	(5)
Other service charges and fees	2,810	2,732	78	3
Total service charges and fees	9,545	9,535	10	—
Mortgage loan gains and related fees	8,029	6,122	1,907	31
Wealth management fees	4,629	4,465	164	4
Net gains (losses) on sales of other loans	1,893	1,396	497	36
Lending and loan servicing fees	3,971	4,165	(194)	(5)
Securities gains, net	133	6	127	n/m
Other noninterest income:				
Customer derivative fees	1,572	1,252	320	26
Trading securities losses	(1,074)	—	(1,074)	n/m
Other investment income	1,797	404	1,393	n/m
BOLI	1,932	2,109	(177)	(8)
Treasury management income	2,393	1,983	410	21
Other	8,926	4,219	4,707	n/m
Total other noninterest income	15,546	9,967	5,579	56
Total noninterest income	\$ 43,746	\$ 35,656	\$ 8,090	23

The increase in mortgage loan gains and related fees for the three months ended March 31, 2026 compared to the same period of 2025 was primarily a result of an increase in mortgage servicing income of \$1.04 million, which includes fair value adjustments to our mortgage servicing asset. During the first quarter of 2026, we began an economic hedging strategy utilizing a trading securities portfolio, with the intention of offsetting the impact of the changes in the fair value of our mortgage servicing asset with the gains or losses on trading securities. During the first quarter of 2026, we recognized \$1.07 million losses on trading securities, which is included in other noninterest income.

During the first quarter of 2026, other investment income reflects higher earnings on our fintech and limited partnership investments compared to the same period of 2025. Our other investment portfolio includes mutual funds, equity securities, fintech and other limited partnership investments. Gains and losses from these investments are generally unrealized.

The increase in other noninterest income was primarily driven by the \$5.18 million gain on the termination of an interest rate cap accounted for as a cash flow hedge of our \$100 million subordinated debt, for which redemption notice was provided in the first quarter of 2026. The subordinated debt was subsequently redeemed on April 30, 2026.

## Provision for Credit Losses

We recorded provisions for credit losses of \$10.9 million for the three months ended March 31, 2026, compared to \$15.4 million for the same period of 2025. The amount of provision recorded in each period was the amount required such that the total ACL reflected the appropriate balance as determined by management reflecting expected life of loan losses. Additional discussion on credit quality and the ACL is included in the "Allowance for Credit Losses" section of MD&A in this Report.

## Noninterest Expense

The following table presents the components of noninterest expense for the periods indicated.

**Table 4 - Noninterest Expense**

(dollars in thousands)

	Three Months Ended March 31,		Change	
	2026	2025	Amount	Percent
Salaries and employee benefits	\$ 101,249	\$ 84,267	\$ 16,982	20 %
Communications and equipment	14,102	13,699	403	3
Occupancy	11,725	10,929	796	7
Advertising and public relations	2,397	1,881	516	27
Postage, printing and supplies	2,757	2,561	196	8
Professional fees	5,576	5,931	(355)	(6)
Lending and loan servicing expense	2,582	1,987	595	30
Outside services - electronic banking	3,559	2,763	796	29
FDIC assessments and other regulatory charges	2,269	4,642	(2,373)	(51)
Amortization of intangibles	3,063	3,286	(223)	(7)
Merger-related and other charges	873	1,297	(424)	(33)
Other	7,150	7,856	(706)	(9)
Total noninterest expense	\$ 157,302	\$ 141,099	\$ 16,203	11

The increase in salaries and employee benefits for the first quarter of 2026 compared to 2025 was mostly driven by the \$6.70 million one-time payroll transition bonus described below, annual merit increases that went into effect on April 1, 2025, higher performance-related incentive compensation and the addition of ANB employees on May 1, 2025.

The one-time payroll transition bonus was a result of our first quarter transition from a semi-monthly payroll cycle to a bi-weekly payroll cycle in arrears. The bonus was paid to bridge the resulting gap in payroll dates due to the schedule change.

The decrease in FDIC assessments and other regulatory charges reflects a \$1.89 million accrual reversal of the FDIC special assessment related to certain 2023 bank failures, as the FDIC announced it no longer intended to collect the remainder of the assessment. In addition, our assessment rate for the first quarter of 2026 decreased compared to the first quarter of 2025.

## Income Tax Expense

The following table presents income tax expense and the effective tax rate for the periods indicated.

**Table 5 - Income Tax Expense**

(dollars in thousands)

	Three Months Ended March 31,	
	2026	2025
Income before income taxes	\$ 108,355	\$ 91,159
Income tax expense	24,066	19,746
Effective tax rate	22.2 %	21.7 %

## Managing Risk

Our business purpose is to provide financial services and products to customers, which inherently comes with risk. We strive to manage, mitigate and optimize that risk appropriately. We maintain an enterprise risk framework that provides for the structure of the governance and oversight of our primary risk categories, which include credit, liquidity, market/interest rate, capital, strategic, operational, legal/compliance and reputation. The objective of our risk framework is to establish a formal structure for identifying, assessing, managing, monitoring and reporting risks in order to assist the Bank in achieving its strategic objectives.

The following discussion of our financial results and activities for the periods covered by this Report are grouped into their most relevant risk categories of Credit Risk Management, Liquidity Risk Management, Market / Interest Rate Risk Management and

Capital Risk Management. For more information on our risks, see Item 1A. Risk Factors and the Managing Risk section in MD&A of the 2025 10-K.

### **Credit Risk Management**

Our loan portfolio is the largest asset class on our balance sheet; therefore, credit risk management plays a key role in our overall risk management infrastructure. Credit risk is inherent to the lending function; thus, a sound risk management system is essential to maximize returns within acceptable risk parameters.

#### ***Asset Quality***

We manage asset quality and control credit risk through review and oversight of the loan portfolio as well as adherence to policies designed to promote sound underwriting and loan monitoring practices. Our credit risk management function is responsible for monitoring asset quality and Board approved portfolio concentration limits, establishing credit policies and procedures and enforcing the consistent application of these policies and procedures.

We conduct reviews of classified performing and non-performing loans, FDMS, past due loans and portfolio concentrations on a regular basis to identify risk migration and potential charges to the ACL. These items are discussed in a series of meetings attended by Credit Risk Management and other senior leadership from various lending groups. In addition to the reviews mentioned above, an independent loan review team reviews the portfolio to ensure consistent application of credit and risk rating policies and procedures.

For more information, see Credit Risk Management in the MD&A of the 2025 10-K.

#### ***Loans***

As of March 31, 2026, loans totaled \$19.6 billion, compared to \$19.4 billion at December 31, 2025. The increase was primarily driven by organic loan growth, particularly in our commercial portfolio.

#### ***Allowance for Credit Losses***

The ACL reflects our assessment of the life of loan expected credit losses in the loan portfolio and unfunded loan commitments. This assessment involves uncertainty and judgment and is subject to change in future periods. See the *Critical Accounting Estimates* section of MD&A in our 2025 10-K for additional information on the ACL.

The ACL for loans at March 31, 2026 totaled \$208 million compared to \$210 million at December 31, 2025 and the ACL for loans as a percentage of total loans decreased slightly to 1.06% from 1.09%. The decrease in the ACL was primarily attributable to a more positive economic forecast at March 31, 2026 compared to December 31, 2026. Our ACL for unfunded commitments, which totaled \$17.6 million, increased \$2.51 million compared to December 31, 2025 mostly due to an increase in our construction commitments.

The following tables provide information on loans and the ACL for the periods indicated. See Note 3 to the consolidated financial statements for further information on loans and the ACL.

**Table 6 - Loan Portfolio Composition and ACL Allocation**  
(dollars in thousands)

	March 31, 2026				December 31, 2025			
	Loans	% of portfolio	ACL	ACL to Loans	Loans	% of portfolio	ACL	ACL to Loans
Owner occupied CRE	\$ 4,040,518	21 %	\$ 25,127	0.62 %	\$ 3,949,898	20 %	\$ 24,888	0.63 %
Income producing CRE	4,983,718	25	41,358	0.83	5,032,342	26	44,071	0.88
Commercial & industrial	2,770,924	14	43,696	1.58	2,696,291	14	43,269	1.60
Commercial construction & land	1,072,140	5	10,198	0.95	997,802	5	8,286	0.83
Equipment financing	1,896,828	10	42,862	2.26	1,847,999	10	45,852	2.48
Total commercial	14,764,128	75	163,241	1.11	14,524,332	75	166,366	1.15
Residential mortgage	3,122,361	16	29,333	0.94	3,157,017	16	29,241	0.93
Home equity	1,343,785	7	12,769	0.95	1,319,474	7	11,849	0.90
Residential construction & land	185,353	1	1,900	1.03	190,625	1	1,799	0.94
Consumer	186,891	1	1,153	0.62	187,536	1	1,174	0.63
Total <sup>(1)</sup>	<u>\$ 19,602,518</u>		<u>\$ 208,396</u>	1.06	<u>\$ 19,378,984</u>		<u>\$ 210,429</u>	1.09

<sup>(1)</sup> Loans presented exclude fair value hedge basis adjustments.

The following table provides a summary of net charge-offs to average loans for the periods indicated.

**Table 7 - Net Charge-offs to Average Loans**

(dollars in thousands)

	Three Months Ended March 31,	
	2026	2025
<b>Net charge-offs (recoveries)</b>		
Owner occupied CRE	\$ 666	\$ 126
Income producing CRE	(85)	718
Commercial & industrial	3,309	2,447
Commercial construction	6	(138)
Equipment financing	5,835	5,042
Residential mortgage	133	(1)
Home equity	(54)	(62)
Residential construction	12	219
Consumer	555	1,256
<b>Total net charge-offs</b>	<b>\$ 10,377</b>	<b>\$ 9,607</b>
<b>Average loans</b>		
Owner occupied CRE	\$ 3,955,804	\$ 3,393,849
Income producing CRE	4,985,059	4,369,597
Commercial & industrial	2,699,674	2,456,768
Commercial construction	1,083,555	1,661,366
Equipment financing	1,838,992	1,685,187
Residential mortgage	3,146,817	3,210,729
Home equity	1,316,636	1,077,463
Residential construction	191,373	173,987
Consumer	185,885	184,555
<b>Total average loans</b>	<b>\$ 19,403,795</b>	<b>\$ 18,213,501</b>
<b>Net charge-offs to average loans <sup>(1)</sup></b>		
Owner occupied CRE	0.07 %	0.02 %
Income producing CRE	(0.01)	0.07
Commercial & industrial	0.50	0.40
Commercial construction	—	(0.03)
Equipment financing	1.29	1.21
Residential mortgage	0.02	—
Home equity	(0.02)	(0.02)
Residential construction	0.03	0.51
Consumer	1.21	2.76
<b>Total</b>	<b>0.22</b>	<b>0.21</b>

<sup>(1)</sup> Annualized.

### Nonperforming Assets

The table below summarizes NPAs for the periods indicated. NPAs include nonaccrual loans, OREO and repossessed assets. The main driver of the increase in nonaccrual loans since December 31, 2025 was a small population of larger owner-occupied CRE loans moving to nonaccrual during the first quarter of 2026.

**Table 8 - NPAs**  
(dollars in thousands)

	March 31, 2026	December 31, 2025	\$ Change
Nonaccrual loans:			
Owner occupied CRE	\$ 18,265	\$ 11,165	\$ 7,100
Income producing CRE	11,037	11,488	(451)
Commercial & industrial	19,890	18,294	1,596
Commercial construction & land	17	18	(1)
Equipment financing	8,024	10,383	(2,359)
Total commercial	57,233	51,348	5,885
Residential mortgage	31,906	32,423	(517)
Home equity	6,209	5,247	962
Residential construction & land	355	1,079	(724)
Consumer	1,009	1,001	8
Total	96,712	91,098	5,614
OREO and repossessed assets	1,911	2,400	(489)
Total NPAs	\$ 98,623	\$ 93,498	\$ 5,125
Nonaccrual loans as a percentage of total loans	0.49 %	0.47 %	
NPAs as a percentage of total assets	0.35	0.33	
ACL - loans to nonaccrual loans coverage ratio	2.15	2.31	

### Concentration Considerations

Commercial loans make up 75% of our loan portfolio, which includes owner occupied and income producing real estate, commercial and industrial, commercial construction and land and equipment financing loans.

Approximately 75% of our loan portfolio is secured by real estate and therefore, can be affected by changes in real estate valuation.

### Non-owner occupied CRE loans

The following table provides industry concentrations of our non-owner occupied CRE loans, which include the income producing CRE portfolio and non-owner occupied commercial construction loans as of the dates indicated.

**Table 9 - Industry Concentrations of Non-Owner Occupied CRE Loans**  
(dollars in thousands)

	March 31, 2026		December 31, 2025	
	Total	% of loans in category	Total	% of loans in category
Retail	\$ 1,369,110	23 %	\$ 1,338,882	23 %
Office	923,072	16	898,359	15
Multifamily	830,929	14	889,579	15
Warehouse and industrial	678,827	11	656,749	11
Hotel	458,708	8	487,467	8
Builder finance	375,562	6	360,698	6
Rental 1-4 family	330,665	6	325,105	6
Self storage	304,431	5	296,583	5
Other	282,825	5	265,937	5
Senior care	195,811	3	204,558	3
Land	150,494	3	155,956	3
<b>Total</b>	<b>\$ 5,900,434</b>	<b>100 %</b>	<b>\$ 5,879,873</b>	<b>100 %</b>

### Liquidity Risk Management

Liquidity is defined as the ability to convert assets into cash or cash equivalents without significant loss and to raise additional funds by increasing liabilities. The primary objective of liquidity management is to maintain the ability to meet the daily cash flow requirements of customers, both depositors and borrowers, at a reasonable cost. As part of our liquidity management, we focus on maximizing the amount of securities and loans available as collateral for contingent liquidity sources and calibrating our assumptions in our liquidity stress test on an ongoing basis, particularly as it relates to deposit duration. We maintain an unencumbered liquid asset reserve to help ensure our ability to meet our obligations under normal conditions for at least a 12-month period and under severely adverse liquidity conditions for a minimum of 30 days. While the desired level of liquidity will vary depending upon a variety of factors, our primary goal is to maintain a sufficient level of liquidity in all expected economic environments.

The Bank's main source of liquidity is customer deposit accounts. Liquidity is also available from cash and cash equivalents and wholesale funding sources consisting primarily of Federal funds purchased, securities sold under agreements to repurchase, FHLB advances and brokered deposits. Wholesale funding instruments are generally short-term in nature and used as necessary to fund asset growth and meet other short-term liquidity needs. At the end of 2025 and through most of the first quarter of 2026, due to loan growth and some seasonal deposit attrition, we utilized modest short-term borrowings to meet short-term funding needs. At December 31, 2025, we had \$85.0 million of outstanding federal funds purchased. By March 31, 2026, we were able to meet our funding needs without the use of wholesale borrowings and had no outstanding short-term borrowings at quarter-end. Our loan and securities portfolios also provide liquidity primarily through loan principal and interest payments and the maturities and sales of securities, as well as the ability to use these assets as collateral for borrowings on a secured basis.

For more information, see Liquidity Risk Management in the MD&A of the 2025 10-K.

At March 31, 2026 and December 31, 2025, we had sufficient liquid funds and qualifying collateral to support additional borrowings, which are detailed in the table below.

**Table 10 - Liquid Funds and Unused Borrowing Capacity**  
(in thousands)

	March 31, 2026		December 31, 2025	
<b>Available liquid funds:</b>				
Cash and cash equivalents	\$	493,141	\$	395,754
<b>Unused Borrowing Capacity <sup>(1)</sup>:</b>				
FHLB		2,043,856		2,006,045
Federal Reserve - Discount Window		2,074,410		2,347,191
<b>Unpledged securities available as collateral for additional borrowings</b>				
		3,016,327		3,007,534

<sup>(1)</sup> Based on collateral pledged.

In addition, because the Holding Company is a separate entity and distinct from the Bank, it must provide for its own liquidity. The Holding Company is responsible for the payment of dividends declared for its common shareholders, and interest and principal on any outstanding debt or trust preferred securities. The Holding Company currently has sufficient liquid assets to meet these obligations. Holding Company liquidity is maintained at a level of at least 125% of the next 12 months of forecasted cash obligations.

In the opinion of management, our liquidity position at March 31, 2026 was sufficient to meet our expected cash flow requirements for the foreseeable future. See the consolidated statement of cash flows for further detail.

### Deposits

Customer deposits are the primary source of funds for the continued growth of our earning assets. We believe our high level of service, as evidenced by our strong customer satisfaction scores, is instrumental in attracting and retaining customer deposit accounts. Since December 31, 2025, customer deposits increased \$237 million, primarily driven by the increase in noninterest demand deposits. As of March 31, 2026, we had approximately \$10.1 billion of uninsured deposits, of which \$2.99 billion was collateralized by investment securities.

**Table 11 - Deposits**  
(dollars in thousands)

	March 31, 2026		December 31, 2025	
	Balance	% of Total	Balance	% of Total
Noninterest-bearing demand	\$ 6,473,101	27 %	\$ 6,252,252	26 %
NOW and interest-bearing demand	5,900,748	25	5,969,864	25
Money market and savings	7,821,806	32	7,781,861	33
Time	3,664,706	15	3,619,189	15
Total customer deposits	23,860,361	99	23,623,166	99
Brokered deposits	164,704	1	175,264	1
Total deposits	\$ 24,025,065		\$ 23,798,430	

### Investment Securities

The composition of the investment securities portfolio reflects our investment strategy of maintaining an appropriate level of liquidity while providing a relatively stable source of revenue. The investment securities portfolio also provides a balance to interest rate risk and credit risk in other categories of the balance sheet while providing a vehicle for the investment of available funds, furnishing liquidity, and supplying securities to pledge as required collateral for certain deposits and borrowings. The table below summarizes the carrying value of our securities portfolio and other relevant portfolio metrics including weighted-average life and effective duration as

of the dates presented. Effective duration represents the expected change in the price of a security when rates change by 100 basis points.

**Table 12 - Investment Securities**  
(dollars in thousands)

	March 31, 2026		December 31, 2025		\$ Change
	Carrying Value	% of portfolio	Carrying Value	% of portfolio	
AFS	\$ 3,574,546	62 %	\$ 3,750,863	63 %	\$ (176,317)
HTM	2,211,523	38	2,237,356	37	(25,833)
Total investment securities	<u>\$ 5,786,069</u>		<u>\$ 5,988,219</u>		<u>\$ (202,150)</u>
Investment securities as a % of total assets	21 %		21 %		
Weighted average life	5.4 years		5.4 years		
Swap adjusted effective duration	3.5 %		3.5 %		
Effective duration	3.8		3.8		

We utilize fair value hedges on a portion of our AFS securities portfolio in order to mitigate the impact of potential future unrealized losses on our tangible common equity. Gains and losses related to the hedge and hedged item are reflected in investment securities interest income. The changes in the fair value of the hedge and the hedged item substantially offset each other. See Note 4 to the financial statements for further detail.

At March 31, 2026, HTM debt securities had a fair value of \$1.88 billion, indicating net unrealized losses of \$333 million (pre-tax). Additional unrealized losses on HTM debt securities of \$50.0 million (pre-tax) were included in AOCI as a result of the transfer of AFS debt securities to HTM in 2022. Unrealized losses were primarily attributable to changes in interest rates.

See Note 2 to the consolidated financial statements for additional detail on investment securities.

### ***Borrowing Activities***

At March 31, 2026 and December 31, 2025, we had long-term debt outstanding of \$121 million and \$120 million, respectively, which includes subordinated debentures and trust preferred securities. During the first quarter of 2026, holders of our \$100 million subordinated debentures were notified that the debt would be redeemed prior to maturity, on April 30, 2026. At March 31, 2026 there were no short-term borrowings outstanding, compared to \$85.0 million at December 31, 2025. The need to utilize wholesale funding sources has decreased because our liquidity needs have been met by our deposit and cash balances.

### ***Contractual Obligations and Off-Balance Sheet Arrangements***

There have not been any material changes to our contractual obligations and off-balance sheet arrangements since December 31, 2025.

### **Interest Rate Sensitivity Management**

Interest rate sensitivity is a function of the repricing characteristics of the portfolio of assets and liabilities. Repricing characteristics are the time frames within which the interest rates on interest-earning assets and interest-bearing liabilities are subject to change either at replacement, repricing or maturity.

Management uses an asset/liability simulation model to measure the potential change in net interest revenue over time using multiple interest rate scenarios. Our modeling is based on the 12-month impact on net interest revenue simulations with various interest rate shocks and ramps, which are compared to a base scenario that assumes rates remain unchanged. In the shock scenarios, rates immediately change the full amount at the scenario onset. In the ramp scenarios, rates change by 25 basis points per month until they reach the predetermined levels.

The following table presents our estimated interest sensitivity position at the dates indicated. The scenario results presented assume parallel movements in the yield curve, which may differ from actual future curve behavior. Other than an assumption for the runoff of estimated surge deposits, which is assumed to be replaced with higher cost wholesale funding, this presentation generally assumes no change in deposit portfolio size or composition.

**Table 13 - Interest Sensitivity**

Change in Rates	Increase (Decrease) in Net Interest Revenue from Base Scenario at			
	March 31, 2026		December 31, 2025	
	Shock	Ramp	Shock	Ramp
200 basis point increase	(0.55)%	0.17 %	0.52 %	0.66 %
100 basis point increase	(0.12)	0.10	0.41	0.39
100 basis point decrease	(0.25)	(0.40)	(0.81)	(0.69)
200 basis point decrease	(0.75)	(0.81)	(2.06)	(1.35)

The change in results from December 31, 2025 to March 31, 2026 are primarily driven by a reduction in notional pay-fixed, receive float swaps.

### **Capital Risk Management**

The maintenance and management of capital levels is one of management's significant priorities. We are committed to maintaining a capital position that will support ongoing operations and achieve our strategic objectives. The ALCO and the Board are responsible for establishing capital adequacy risk ranges that are appropriate given the risks to which we are exposed and the environment in which we operate. Current and projected capital levels are compared to the capital adequacy risk ranges and reported quarterly to the ALCO and the Board. We utilize a baseline capital forecast as part of our capital management and planning process to evaluate current and future capital needs. We also use hypothetical stressed scenarios and sensitivity analyses, based on changing economic conditions and scenarios, including potential merger and acquisition transactions and debt/capital market activities. Forecasting alternative capital scenarios helps inform overall capital adequacy and capital ranges.

### **Shareholders' Equity Highlights**

Shareholders' equity at March 31, 2026 was \$3.65 billion, an increase of \$16.0 million from December 31, 2025 primarily due to year-to-date earnings of \$84.3 million, partially offset by common stock repurchases of \$37.4 million and dividends declared on common stock of \$30.4 million.

### **Regulatory Capital**

The following table shows capital composition as of March 31, 2026 and December 31, 2025.

**Table 14 - Capital Composition under Basel III**  
(in thousands)

	United Community Banks, Inc. (Consolidated)		United Community Bank	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Total common shareholders' equity	\$ 3,654,666	\$ 3,638,686	\$ 3,386,971	\$ 3,391,455
Goodwill	(925,119)	(925,119)	(925,119)	(925,119)
Intangibles, other than goodwill and mortgage servicing rights, net of associated DTLs	(34,775)	(37,274)	(34,775)	(37,274)
DTAs arising from net operating loss and tax credit carryforwards	(4,282)	(2,133)	(3,604)	(2,156)
Net unrealized losses on AFS securities	118,717	117,606	118,077	116,985
Accumulated net gains on cash flow hedges	(1,659)	(5,618)	—	—
Net unrealized losses on HTM securities that are included in AOCI	37,014	38,308	37,014	38,308
Other	266	276	266	276
<b>CET1 / Tier 1 Capital</b>	<b>2,844,828</b>	<b>2,824,732</b>	<b>2,578,830</b>	<b>2,582,475</b>
Tier 2 capital instruments	45,000	65,000	—	—
Qualifying ACL	216,700	215,074	216,700	215,074
<b>Total capital</b>	<b>\$ 3,106,528</b>	<b>\$ 3,104,806</b>	<b>\$ 2,795,530</b>	<b>\$ 2,797,549</b>

The following table shows capital ratios, as calculated under applicable regulatory guidelines, at March 31, 2026 and December 31, 2025. As of March 31, 2026, capital levels remained characterized as “well-capitalized” under regulatory requirements in effect at the time. Additional information related to capital ratios is provided in Note 8 to the consolidated financial statements.

**Table 15 - Capital Ratios**

				United Community Banks, Inc. (Consolidated)		United Community Bank	
	Minimum	Well-Capitalized	Minimum Capital Plus Capital Conservation Buffer	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Risk-based ratios:							
CET1 capital	4.5 %	6.5 %	7.0 %	13.40 %	13.44 %	12.19 %	12.34 %
Tier 1 capital	6.0	8.0	8.5	13.40	13.44	12.19	12.34
Total capital	8.0	10.0	10.5	14.63	14.77	13.21	13.37
Leverage ratio	4.0	5.0	N/A	10.45	10.28	9.50	9.42

### Effect of Inflation and Changing Prices

A bank’s asset and liability structure is substantially different from that of an industrial firm in that primarily all assets and liabilities of a bank are monetary in nature with relatively little investment in fixed assets or inventories. Management believes the effect of inflation on financial results depends on our ability to react to changes in interest rates, and by such reaction, reduce the inflationary effect on performance. We have an asset/liability management program to manage interest rate sensitivity. In addition, periodic reviews of banking services and products are conducted to adjust pricing in view of current and expected costs.

### Critical Accounting Estimates

In preparing the consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the balance sheet and revenues and expenses for the period. Our accounting and reporting estimates are in accordance with GAAP and conform to customary practices within the banking industry. Estimates that are susceptible to significant changes include accounting for the ACL and fair value measurements, both of which require significant judgments by management. Actual results could differ significantly from those estimates. Also, different assumptions in the application of these accounting estimates could result in material changes in our consolidated financial position or consolidated results of operations. Our critical accounting estimates are discussed in MD&A in our 2025 10-K.

UNITED COMMUNITY BANKS, INC.

Table 16 (Continued) - Financial Highlights

Non-GAAP Performance Measures Reconciliation

(dollars in thousands, except per share data)

	2026		2025		
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
<b>Noninterest income reconciliation</b>					
Noninterest income (GAAP)	\$ 43,746	\$ 40,462	\$ 43,219	\$ 34,708	\$ 35,656
Gain on terminated cash flow hedge	(5,184)	—	—	—	—
Noninterest income - operating	<u>\$ 38,562</u>	<u>\$ 40,462</u>	<u>\$ 43,219</u>	<u>\$ 34,708</u>	<u>\$ 35,656</u>
<b>Noninterest expense reconciliation</b>					
Noninterest expense (GAAP)	\$ 157,302	\$ 152,048	\$ 150,868	\$ 147,919	\$ 141,099
Payroll transition bonus	(6,704)	—	—	—	—
FDIC special assessment accrual reversal	1,885	—	—	—	—
Merger-related and other charges	(873)	(606)	(3,468)	(4,833)	(1,297)
Noninterest expense - operating	<u>\$ 151,610</u>	<u>\$ 151,442</u>	<u>\$ 147,400</u>	<u>\$ 143,086</u>	<u>\$ 139,802</u>
<b>Net income to operating income reconciliation</b>					
Net income (GAAP)	\$ 84,289	\$ 86,455	\$ 91,494	\$ 78,733	\$ 71,413
Gain on terminated cash flow hedge	(5,184)	—	—	—	—
Payroll transition bonus	6,704	—	—	—	—
FDIC special assessment accrual reversal	(1,885)	—	—	—	—
Merger-related and other charges	873	606	3,468	4,833	1,297
Income tax benefit of non-operating items	(113)	(133)	(751)	(1,047)	(281)
Net income - operating	<u>\$ 84,684</u>	<u>\$ 86,928</u>	<u>\$ 94,211</u>	<u>\$ 82,519</u>	<u>\$ 72,429</u>
<b>Diluted income per common share reconciliation</b>					
Diluted income per common share (GAAP)	\$ 0.69	\$ 0.70	\$ 0.70	\$ 0.63	\$ 0.58
Gain on terminated cash flow hedge	(0.03)	—	—	—	—
Payroll transition bonus	0.04	—	—	—	—
FDIC special assessment accrual reversal	(0.01)	—	—	—	—
Merger-related and other charges	0.01	0.01	0.02	0.03	0.01
Deemed dividend on preferred stock redemption	—	—	0.03	—	—
Diluted income per common share - operating	<u>\$ 0.70</u>	<u>\$ 0.71</u>	<u>\$ 0.75</u>	<u>\$ 0.66</u>	<u>\$ 0.59</u>
<b>Book value per common share reconciliation</b>					
Book value per common share (GAAP)	\$ 30.54	\$ 30.17	\$ 29.44	\$ 28.89	\$ 28.42
Effect of goodwill and other intangibles	(7.98)	(7.93)	(7.85)	(7.89)	(7.84)
Tangible book value per common share	<u>\$ 22.56</u>	<u>\$ 22.24</u>	<u>\$ 21.59</u>	<u>\$ 21.00</u>	<u>\$ 20.58</u>
<b>Return on tangible common equity reconciliation</b>					
Return on common equity (GAAP)	9.35 %	9.48 %	9.20 %	8.45 %	7.89 %
Gain on terminated cash flow hedge	(0.45)	—	—	—	—
Payroll transition bonus	0.58	—	—	—	—
FDIC special assessment accrual reversal	(0.16)	—	—	—	—
Merger-related and other charges	0.07	0.05	0.29	0.42	0.12
Deemed dividend on preferred stock redemption	—	—	0.34	—	—
Return on common equity - operating	9.39	9.53	9.83	8.87	8.01
Effect of goodwill and other intangibles	3.66	3.78	3.73	3.47	3.20
Return on tangible common equity - operating	<u>13.05 %</u>	<u>13.31 %</u>	<u>13.56 %</u>	<u>12.34 %</u>	<u>11.21 %</u>
<b>Return on assets reconciliation</b>					
Return on assets (GAAP)	1.22 %	1.21 %	1.29 %	1.11 %	1.02 %
Gain on terminated cash flow hedge	(0.06)	—	—	—	—
Payroll transition bonus	0.07	—	—	—	—
FDIC special assessment accrual reversal	(0.02)	—	—	—	—
Merger-related and other charges	0.01	0.01	0.04	0.05	0.02
Return on assets - operating	<u>1.22 %</u>	<u>1.22 %</u>	<u>1.33 %</u>	<u>1.16 %</u>	<u>1.04 %</u>

UNITED COMMUNITY BANKS, INC.

Table 16 (Continued) - Financial Highlights

Non-GAAP Performance Measures Reconciliation

(dollars in thousands, except per share data)

	2026		2025		
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
<b>Efficiency ratio reconciliation</b>					
Efficiency ratio (GAAP)	56.66 %	54.40 %	54.30 %	56.69 %	56.74 %
Gain on terminated cash flow hedge	1.03	—	—	—	—
Payroll transition bonus	(2.41)	—	—	—	—
FDIC special assessment accrual reversal	0.68	—	—	—	—
Merger-related and other charges	(0.31)	(0.21)	(1.25)	(1.85)	(0.52)
Efficiency ratio - operating	55.65 %	54.19 %	53.05 %	54.84 %	56.22 %
<b>Tangible common equity to tangible assets reconciliation</b>					
Equity to total assets (GAAP)	12.97 %	12.99 %	12.78 %	12.86 %	12.56 %
Effect of goodwill and other intangibles	(3.05)	(3.07)	(3.07)	(3.10)	(3.06)
Effect of preferred equity	—	—	—	(0.31)	(0.32)
Tangible common equity to tangible assets	9.92 %	9.92 %	9.71 %	9.45 %	9.18 %

**Item 3. Quantitative and Qualitative Disclosure About Market Risk**

There have been no material changes in our market risk as of March 31, 2026 from that presented in our 2025 10-K. Our interest rate sensitivity position at March 31, 2026 is set forth in Table 13 in MD&A of this Report and incorporated herein by this reference.

**Item 4. Controls and Procedures**

(a) *Disclosure Controls and Procedures.* Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of our disclosure controls and procedures (as such term is defined in Exchange Act Rule 13a-15(e)) as of March 31, 2026. Based on that evaluation, our principal executive officer and chief financial officer concluded that our disclosure controls and procedures were effective as of the end of the period covered by this Report.

(b) *Changes in Internal Control Over Financial Reporting.* No change in our internal control over financial reporting (as such term is defined in Exchange Act Rule 13a-15(f)) occurred during the fiscal quarter ended March 31, 2026 that materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## Part II. OTHER INFORMATION

### Items 1A. Risk Factors

Except with respect to the additional risk factor related to the proposed Peach State merger set forth below, there have been no material changes to the risk factors previously disclosed in the 2025 10-K.

#### **Combining United and Peach State may be more difficult, costly or time-consuming than expected, and the anticipated benefits and cost savings of the merger and the bank merger may not be realized.**

United and Peach State have operated and, until the completion of the merger, will continue to operate independently. The success of the merger and the bank merger, including anticipated benefits and cost savings, will depend, in part, on United's ability to successfully combine and integrate the businesses of United and Peach State in a manner that permits growth opportunities and does not materially disrupt the existing customer relations or result in decreased revenues due to loss of customers. It is possible that the integration process could result in the loss of key employees, the disruption of either company's ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect the combined company's ability to maintain relationships with clients, customers, depositors and employees or to achieve the anticipated benefits and cost savings of the merger and the bank merger. Integration efforts between the two companies could have an adverse effect on each of United and Peach State during the transition period and for an undetermined period after completion of the merger on the combined company. In addition, the actual cost savings of the merger and the bank merger could be less than anticipated.

### Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

#### Issuer Purchases of Equity Securities

The following table contains information regarding purchases of our common stock made during the quarter ended March 31, 2026 by or on behalf of United or any "affiliated purchaser," as defined by Rule 10b-18(a)(3) of the Exchange Act:

	Common Stock Repurchases			
<i>(Dollars in thousands, except for per share amounts)</i>	Total Number of Shares Purchased	Average Price Paid per Share <sup>(1)(2)</sup>	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs <sup>(2)(3)</sup>
January 1, 2026 - January 31, 2026	1,090,402	\$ 33.97	1,090,402	\$ 62,906
February 1, 2026 - February 28, 2026	—	—	—	62,906
March 1, 2026 - March 31, 2026	—	—	—	62,906
Total	1,090,402	\$ 33.97	1,090,402	

<sup>(1)</sup> Excludes commissions.

<sup>(2)</sup> Excludes excise tax on share repurchases.

<sup>(3)</sup> Under United's common stock repurchase program, management is authorized to repurchase up to \$100 million of its common stock. The program is scheduled to expire on the earlier of the repurchase of our common stock having an aggregate purchase price of \$100 million or December 31, 2026. A more detailed description of United's common stock repurchase plan is included in our 2025 10-K.

### Item 5. Other Information

During the quarter ended March 31, 2026, no director or officer of the Company adopted, modified or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

## Item 6. Exhibits

- (d) **Exhibits.** See Exhibit Index below.

### EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>3.1</u></a>	<a href="#"><u>Restated Articles of Incorporation of United Community Banks, Inc. as amended through August 13, 2021 (incorporated herein by reference to Exhibit 3.1 to United Community Bank Inc.'s Quarterly Report on Form 10-Q for the period ended September 30, 2021, filed on November 5, 2021).</u></a>
<a href="#"><u>3.2</u></a>	<a href="#"><u>Amended and Restated Bylaws of United Community Banks, Inc., as amended (incorporated herein by reference to Exhibit 3.2 to United Community Banks, Inc.'s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 11, 2015).</u></a>
<a href="#"><u>31.1</u></a>	<a href="#"><u>Certification by H. Lynn Harton, Chairman, Chief Executive Officer and President of United Community Banks, Inc., pursuant to Exchange Act Rule 13a-14(a).</u></a>
<a href="#"><u>31.2</u></a>	<a href="#"><u>Certification by Jefferson L. Harralson, Executive Vice President and Chief Financial Officer of United Community Banks, Inc., pursuant to Exchange Act Rule 13a-14(a).</u></a>
<a href="#"><u>32</u></a>	<a href="#"><u>Certification of CEO and CFO pursuant to 18 U.S.C. Section 1350.</u></a>
101	Interactive data files for United Community Bank, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, formatted in Inline XBRL: (i) the Consolidated Balance Sheets (unaudited); (ii) the Consolidated Statements of Income (unaudited); (iii) the Consolidated Statements of Comprehensive Income (unaudited); (iv) the Consolidated Statements of Changes in Shareholders' Equity (unaudited); (v) the Consolidated Statements of Cash Flows (unaudited); and (vi) the Notes to Consolidated Financial Statements (unaudited).
104	The cover page from United Community Bank's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 (formatted in Inline XBRL and included in Exhibit 101)

## 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 thereunto duly authorized.

### **UNITED COMMUNITY BANKS, INC.**

/s/ H. Lynn Harton

H. Lynn Harton  
Chairman, Chief Executive Officer and President  
(Principal Executive Officer)

/s/ Jefferson L. Harralson

Jefferson L. Harralson  
Executive Vice President and Chief Financial Officer  
(Principal Financial Officer)

/s/ Alan H. Kumler

Alan H. Kumler  
Senior Vice President and Chief Accounting Officer  
(Principal Accounting Officer)

Date: May 6, 2026

I, H. Lynn Harton, certify that:

1. I have reviewed this quarterly report on Form 10-Q of United Community Banks, Inc. (the “Registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a - 15(f) and 15d - 15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 6, 2026

/s/ H. Lynn Harton

---

H. Lynn Harton

Chairman, Chief Executive Officer and President

I, Jefferson L. Harralson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of United Community Banks, Inc. (the “Registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a - 15(f) and 15d - 15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 6, 2026

/s/ Jefferson L. Harralson

Jefferson L. Harralson

Executive Vice President and Chief Financial Officer

**CERTIFICATIONS PURSUANT TO**

**18 U.S.C. SECTION 1350,**

**AS ADOPTED PURSUANT TO**

**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of United Community Banks, Inc. ("United") on Form 10-Q for the period ending March 31, 2026 filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of United certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of United.

/s/ H. Lynn Harton

Name: H. Lynn Harton  
Title: Chairman, Chief Executive Officer and President  
Date: May 6, 2026

/s/ Jefferson L. Harralson

Name: Jefferson L. Harralson  
Title: Executive Vice President and Chief Financial Officer  
Date: May 6, 2026