

Fourth Quarter 2018 Results

January 15, 2018

Forward Looking Statements

This slide presentation and certain of our other filings with the Securities and Exchange Commission contain statements that constitute “forward-looking statements” within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. You can identify these forward-looking statements through Synovus’ use of words such as “believes,” “anticipates,” “expects,” “may,” “will,” “assumes,” “predicts,” “could,” “should,” “would,” “intends,” “targets,” “estimates,” “projects,” “plans,” “potential” and other similar words and expressions of the future or otherwise regarding the outlook for Synovus’ future business and financial performance and/or the performance of the banking industry and economy in general. These forward-looking statements include, among others, statements on (1) future loan and deposit growth; (2) future revenue growth and net interest margin; (3) future non-interest expense levels and operating leverage; (4) future credit trends and key metrics; (5) future effective tax rates; (6) the FCB integration; (7) future capital return to common shareholders; (8) our strategy and initiatives for future growth, capital management, and strategic transactions, including the FCB transaction; (9) future long-term financial targets; and (10) our assumptions underlying these expectations. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of Synovus to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are based on the information known to, and current beliefs and expectations of, Synovus’ management and are subject to significant risks and uncertainties. Actual results may differ materially from those contemplated by such forward-looking statements. A number of factors could cause actual results to differ materially from those contemplated by the forward-looking statements in this presentation. Many of these factors are beyond Synovus’ ability to control or predict.

These forward-looking statements are based upon information presently known to Synovus’ management and are inherently subjective, uncertain and subject to change due to any number of risks and uncertainties, including, without limitation, the risks and other factors set forth in Synovus’ filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2017 under the captions “Cautionary Notice Regarding Forward-Looking Statements” and “Risk Factors” and in Synovus’ quarterly reports on Form 10-Q and current reports on Form 8-K. We believe these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations and speak only as of the date that they are made. We do not assume any obligation to update any forward-looking statements as a result of new information, future developments or otherwise, except as otherwise may be required by law.

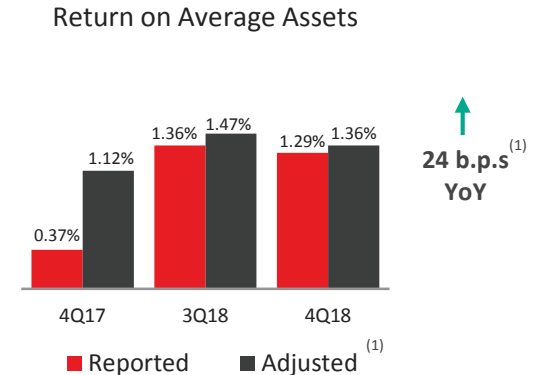
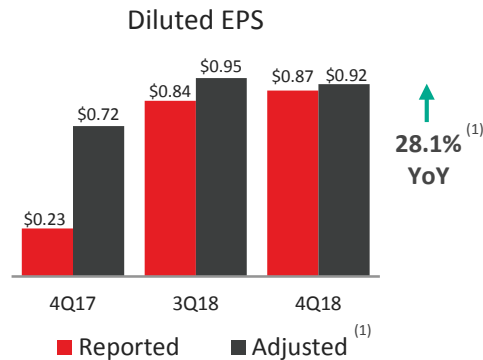
Use of Non-GAAP Financial Measures

This slide presentation contains certain non-GAAP financial measures determined by methods other than in accordance with generally accepted accounting principles. Such non-GAAP financial measures include the following: adjusted diluted earnings per share; adjusted return on average assets; adjusted return on average common equity; adjusted return on average tangible common equity; cost of interest bearing core deposits; adjusted non-interest income; adjusted non-interest expense; adjusted total revenues; adjusted efficiency ratio; tangible common equity to tangible assets ratio; and common equity Tier 1 (CET1) ratio (fully phased-in). The most comparable GAAP measures to these measures are diluted earnings per share; return on average assets; return on average common equity; cost of funds rate; total non-interest income; total non-interest expense; total revenues; efficiency ratio; total shareholders’ equity to total assets ratio; and CET1 ratio, respectively. Management uses these non-GAAP financial measures to assess the performance of Synovus’ business and the strength of its capital position. Management believes that these non-GAAP financial measures provide meaningful additional information about Synovus to assist management, investors, and bank regulators in evaluating Synovus’ operating results, financial strength, the performance of its business and the strength of its capital position. However, these non-GAAP financial measures have inherent limitations as analytical tools and should not be considered in isolation or as a substitute for analyses of operating results or capital position as reported under GAAP. The non-GAAP financial measures should be considered as additional views of the way our financial measures are affected by significant items and other factors, and since they are not required to be uniformly applied, they may not be comparable to other similarly titled measures at other companies. Adjusted diluted earnings per share, adjusted return on average assets, and adjusted return on average common equity are measures used by management to evaluate operating results exclusive of items that are not indicative of ongoing operations and impact period-to-period comparisons. Adjusted return on average tangible common equity is a measure used by management to compare Synovus’ performance with other financial institutions because it calculates the return available to common shareholders without the impact of intangible assets and their related amortization, thereby allowing management to evaluate the performance of the business consistently. The cost of interest bearing core deposits is a measure used to evaluate the cost of deposits as a funding source exclusive of brokered deposits and deposits. Adjusted non-interest income and adjusted total revenues are measures used by management to evaluate total revenues and non-interest income exclusive of net investment securities gains (losses), net changes in the fair value of private equity investments, and the Cabela’s transaction fee. Adjusted non-interest expense and the adjusted efficiency ratio are measures utilized by management to measure the success of expense management initiatives focused on reducing recurring controllable operating costs. The tangible common equity to tangible assets ratio and CET1 ratio (fully phased-in) are used by management and bank regulators to assess the strength of our capital position. The computations of the non-GAAP financial measures used in this slide presentation are set forth in the Appendix to this slide presentation.

4Q18 Highlights

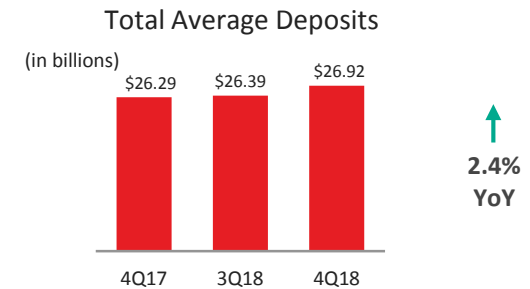
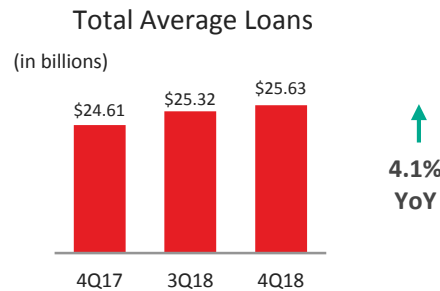
Profitability

- Diluted EPS of \$0.87, vs. \$0.84 in 3Q18 and \$0.23 in 4Q17
 - Adjusted diluted EPS⁽¹⁾ of \$0.92, down 3.1% vs. 3Q18 and up 28.1% vs. 4Q17
- ROA of 1.29%, vs. 1.36% in 3Q18 and 0.37% in 4Q17
 - Adjusted ROA⁽¹⁾ of 1.36%, down 11 b.p.s vs. 3Q18 and up 24 b.p.s vs. 4Q17
- Total revenues of \$365.9 million, up \$26.9 million or 7.9% vs. 4Q17
 - Adjusted total revenues⁽¹⁾ of \$368.2 million, up \$29.0 million or 8.5% vs. 4Q17



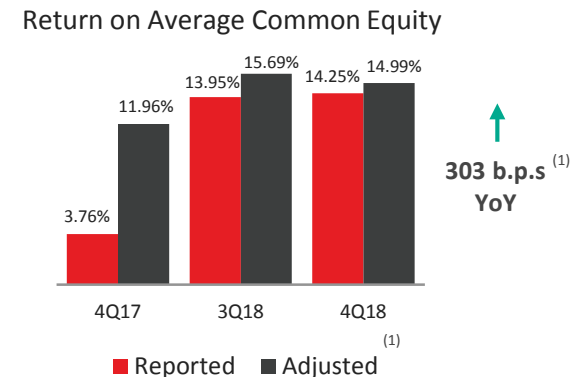
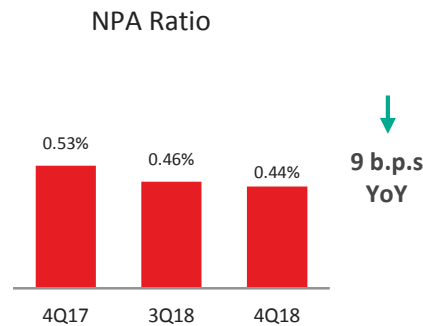
Balance Sheet Growth

- Total average loans grew \$303.7 million or 4.8%⁽²⁾ vs. 3Q18 and grew \$1.01 billion or 4.1% vs. 4Q17
- Total average deposits increased \$532.8 million or 8.0%⁽²⁾ vs. 3Q18 and increased \$634.1 million or 2.4% vs. 4Q17



Credit Quality and Capital Management

- NPA ratio of 0.44% improved 9 b.p.s from 4Q17
- Return on average common equity of 14.25% compared to 3.76% in 4Q17 which included a 640 b.p.s. decline from Tax Reform effects
 - Adjusted ROE⁽¹⁾ of 14.99% increased 303 b.p.s vs. 4Q17
 - Adjusted ROATCE⁽¹⁾ of 15.36% increased 310 b.p.s vs. 4Q17

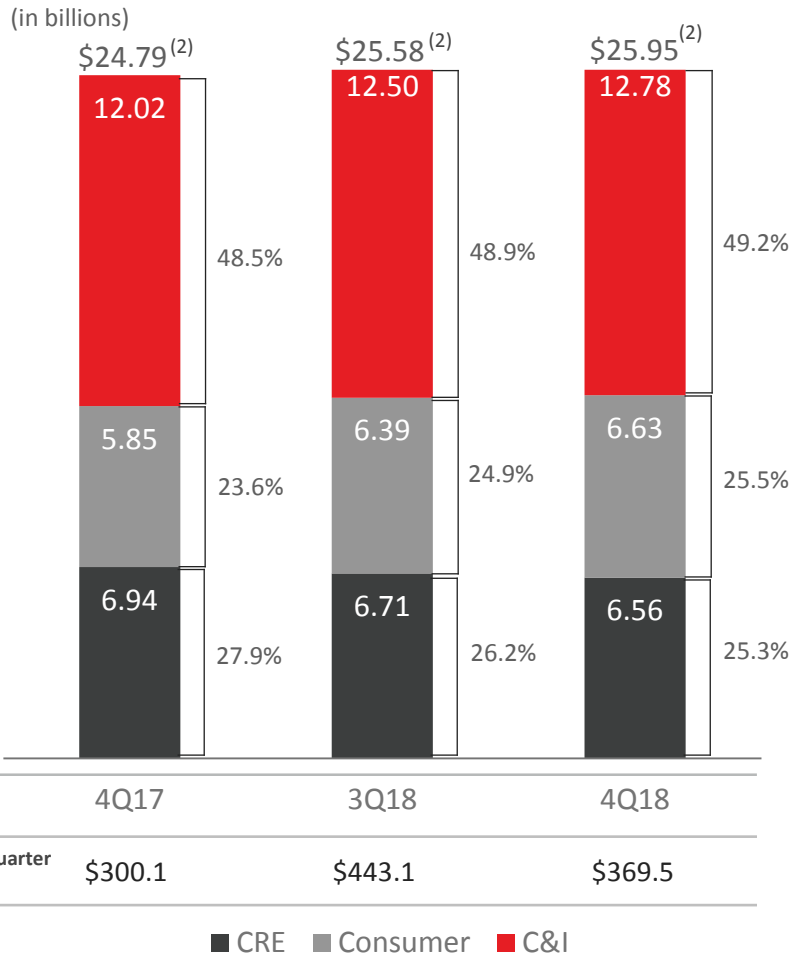


(1) Non-GAAP financial measure; see appendix for applicable reconciliation

(2) Annualized

Loans

Period-end Loan Balances



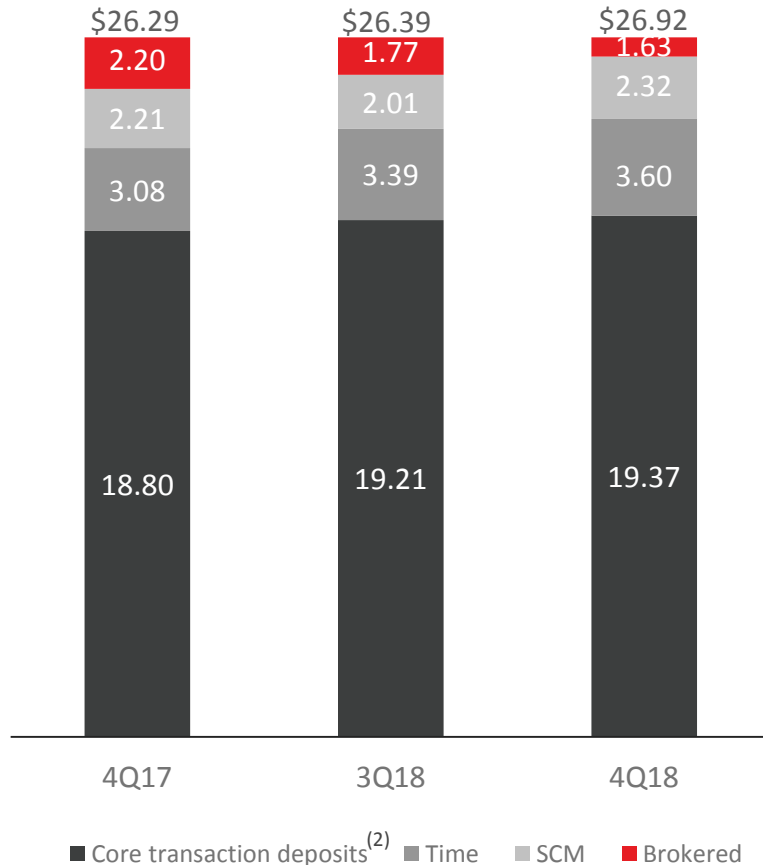
- Sequential quarter period-end growth of \$369.5 million or 5.7%⁽¹⁾ vs. 3Q18
 - C&I up \$277.9 million or 8.8%⁽¹⁾
 - Consumer up \$239.8 million or 14.9%⁽¹⁾
 - CRE down \$147.9 million or 8.7%⁽¹⁾
- Year-over-year period-end growth of \$1.16 billion or 4.7%
 - C&I up \$757.6 million or 6.3%
 - Consumer up \$771.2 million or 13.2%
 - CRE down \$370.8 million or 5.3%
- Total average loan growth of \$303.7 million or 4.8%⁽¹⁾ vs. 3Q18 and \$1.01 billion or 4.1% vs. 4Q17

(1) Annualized
 (2) Total loans are net of deferred fees and costs

Deposits

Total Average Deposits

(in billions)

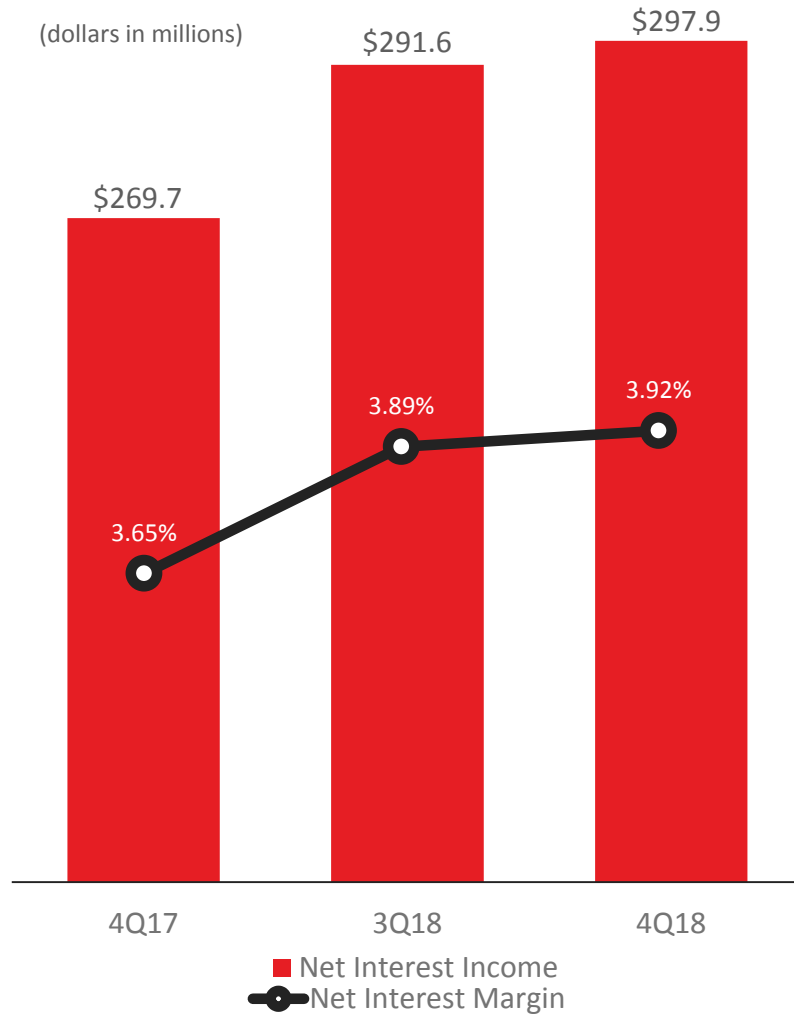


- 4Q18 total average deposits of \$26.92 billion increased \$532.8 million or 8.0%⁽¹⁾ vs. 3Q18
 - Excluding average brokered deposits, 4Q18 average deposits increased \$681.0 million or 11.0%⁽¹⁾ vs. 3Q18
 - State and county municipal (SCM) deposits increased \$312.7 million or 61.8% vs. 3Q18
- 4Q18 total average deposits increased \$634.1 million or 2.4% vs. 4Q17
- 4Q18 average brokered deposits represent 6.0% of total deposits compared to 6.7% in 3Q18 and 8.4% in 4Q17

(1) Annualized

(2) Core transaction deposits consist of non-interest bearing, NOW/savings, and money market deposits excluding state and county municipal (SCM) deposits

Net interest income



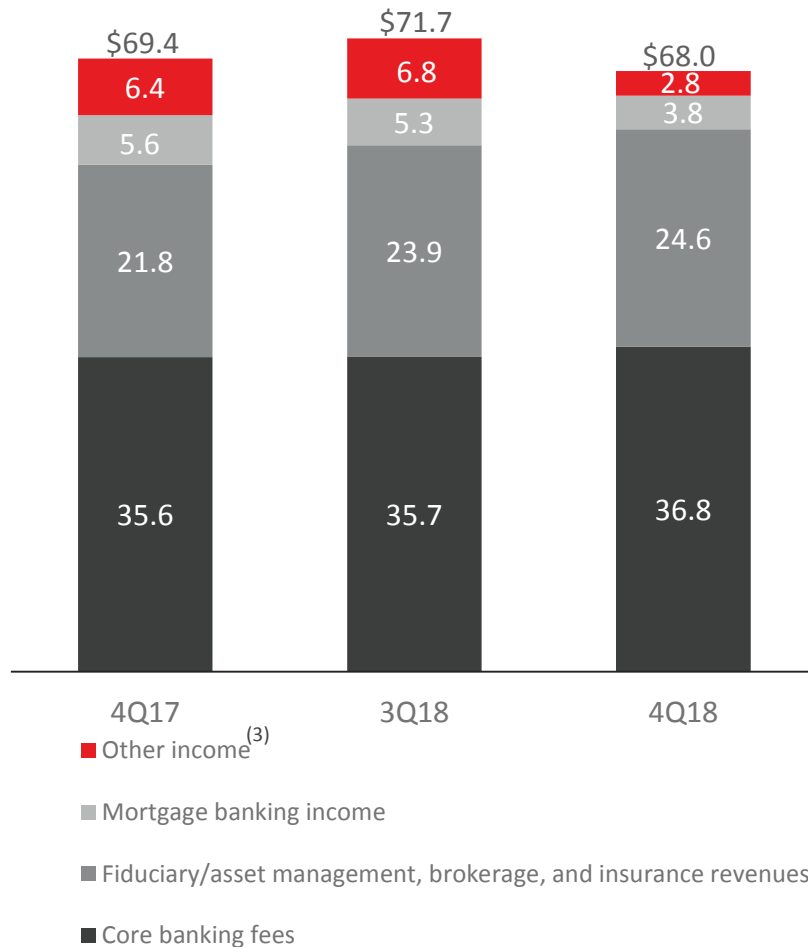
- Net interest income of \$297.9 million increased \$6.3 million or 2.2% vs. 3Q18 and \$28.2 million or 10.5% vs. 4Q17
- Net interest margin of 3.92% up 3 b.p.s vs. 3Q18
 - Yield on earning assets of 4.69% up 11 b.p.s from 3Q18
 - Yield on loans of 5.11% up 12 b.p.s from 3Q18
 - Cost of funds of 0.81%⁽¹⁾ up 8 b.p.s. from 3Q18
 - Cost of interest bearing core deposits⁽²⁾ of 0.85% up 14 b.p.s from 3Q18

(1) See slide 29 in the appendix for computation

(2) Non-GAAP financial measure; see appendix for applicable reconciliation

Non-interest income

(in millions)



- 4Q18 non-interest income of \$68.0 million decreased \$3.7 million vs. 3Q18 and \$1.4 million vs. 4Q17
- 4Q18 adjusted non-interest income⁽¹⁾ of \$70.1 million decreased \$1.2 million or 1.6% vs. 3Q18 and increased \$822 thousand or 1.2% vs. 4Q17
- Core banking fees⁽²⁾ of \$36.8 million increased \$1.1 million or 3.1% vs. 3Q18 and \$1.2 million or 3.5% vs. 4Q17
- Fiduciary/asset management, brokerage, and insurance revenues of \$24.6 million increased \$679 thousand or 2.8% vs. 3Q18 and \$2.8 million or 13.0% vs. 4Q17
 - Assets under management of \$14.03 billion increased 0.3% vs. 4Q17

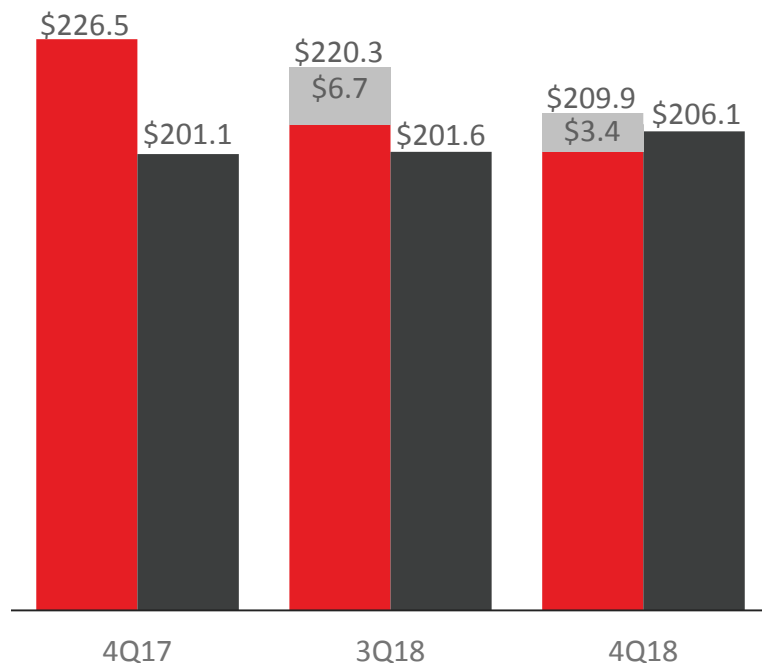
(1) Non-GAAP financial measure; see appendix for applicable reconciliation

(2) Include service charges on deposit accounts, card fees, letter of credit fees, ATM fee income, line of credit non-usage fees, gains from sales of government guaranteed loans, and miscellaneous other service charges

(3) 4Q18 other income includes a \$2.1 million fair value (mark-to-market) decrease

Non-interest expense

(dollars in millions)



■ Reported – excl. merger related ■ Adjusted
 ■ Reported – merger related⁽²⁾

Efficiency Ratio	66.77%	60.62%	57.34%
Adjusted Efficiency Ratio ⁽¹⁾	59.29%	55.55%	55.98%

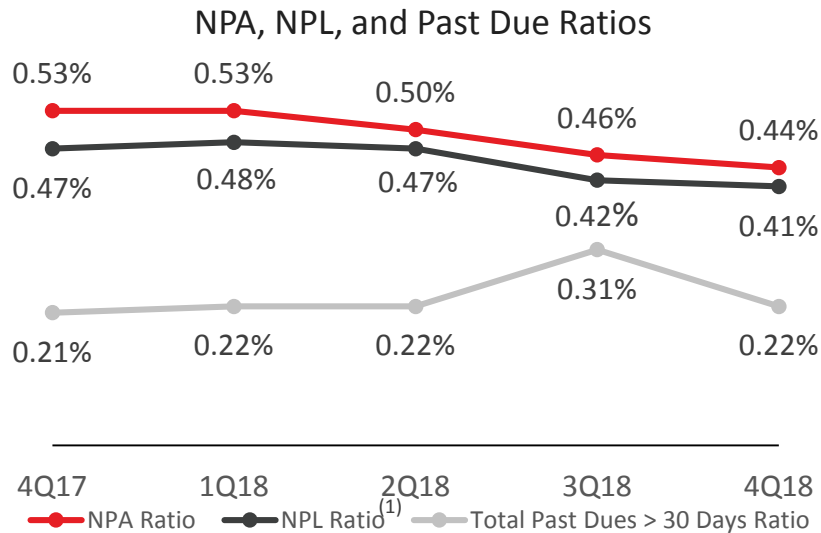
- 4Q18 non-interest expense of \$209.9 million decreased \$10.4 million or 4.7% vs. 3Q18 and \$16.6 million or 7.3% vs. 4Q17
- 4Q18 adjusted non-interest expense⁽¹⁾ of \$206.1 million increased \$4.5 million or 2.2% vs. 3Q18 and \$5.0 million or 2.5% vs. 4Q17
 - The sequential increase is driven by a \$3.0 million increase in consulting fees and a \$3.1 million increase in advertising expense, which was partially offset by a \$1.7 million decrease in FDIC insurance expense
- 4Q18 efficiency ratio of 57.34%; compared to 60.62% in 3Q18 and 66.77% in 4Q17
 - 4Q18 adjusted efficiency ratio⁽¹⁾ of 55.98%; compared to 55.55% in 3Q18 and 59.29% in 4Q17

(1) Non-GAAP financial measure; see appendix for applicable reconciliation

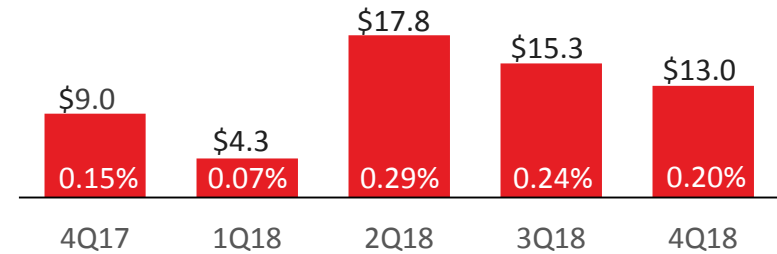
(2) Merger related expense related to FCB of \$3.4 million and \$6.7 million for 4Q18 and 3Q18, respectively

Credit Quality

(dollars in millions)



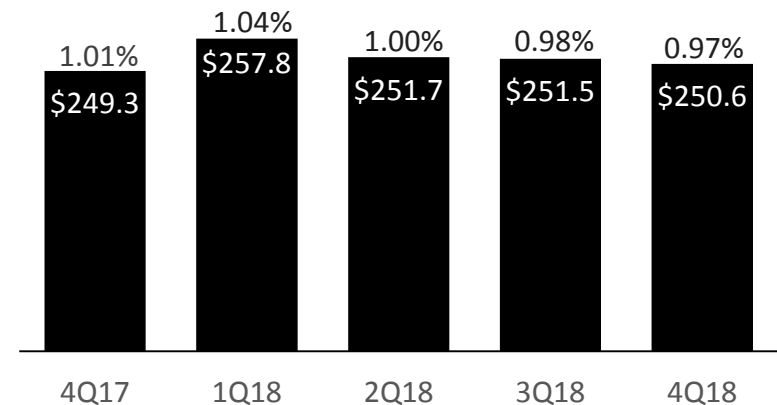
Net Charge-offs⁽²⁾



Provision Expense



Allowance for Loan Losses



(1) Excludes impaired loans held for sale

(2) Net charge-off ratio is as a percentage of average total loans, annualized

Capital ratios

	4Q17	3Q18	4Q18
Common equity Tier 1 ratio	9.99	9.90	10.04 ⁽¹⁾⁽²⁾
Tier 1 capital ratio	10.38	10.57	10.70 ⁽¹⁾
Total risk-based capital ratio	12.23	12.36	12.47 ⁽¹⁾
Leverage ratio	9.19	9.58	9.60 ⁽¹⁾
Tangible common equity to tangible assets ratio ⁽³⁾	8.88	8.68	8.81

2018 Capital Actions

- Repurchased \$175 million in common stock (3.7 million shares)
 - Share count reduced by 3.1%
- Returned \$281 million to common shareholders during the year with repurchases of \$175 million in common stock and \$106 million in common dividends
- Issued \$200 million Series D preferred stock and redeemed \$130 million Series C preferred

(1) Preliminary

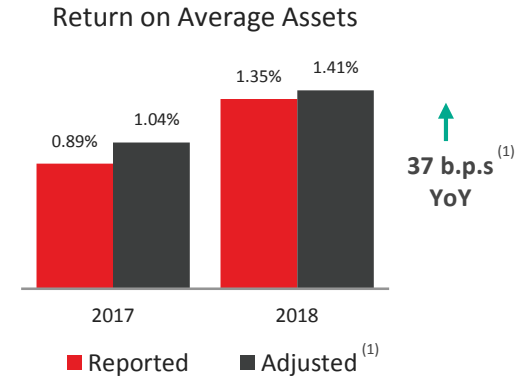
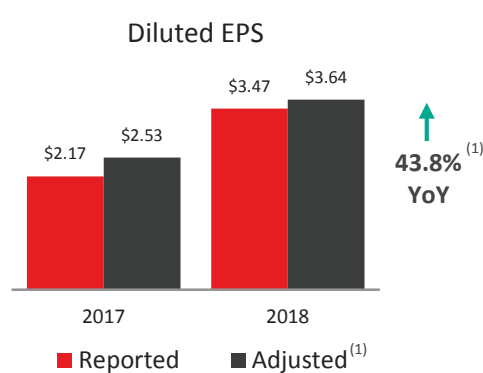
(2) Estimated at 10.00%⁽³⁾ on a fully phased-in basis

(3) Non-GAAP financial measure; see appendix for applicable reconciliation

2018 Summary

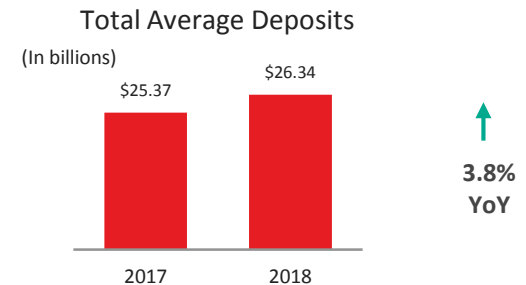
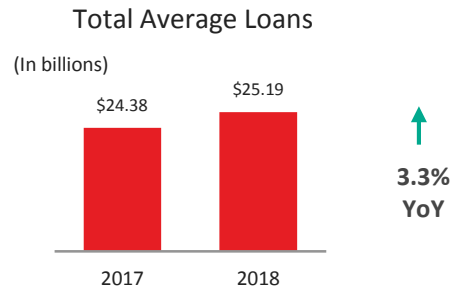
Growth and Profitability

- Diluted EPS of \$3.47, up 59.5%
 - Adjusted diluted EPS⁽¹⁾ of \$3.64, up 43.8%
- ROA of 1.35%, up 46 b.p.s
 - Adjusted ROA⁽¹⁾ of 1.41%, up 37 b.p.s



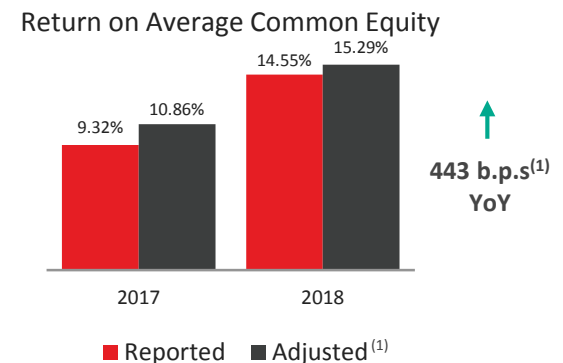
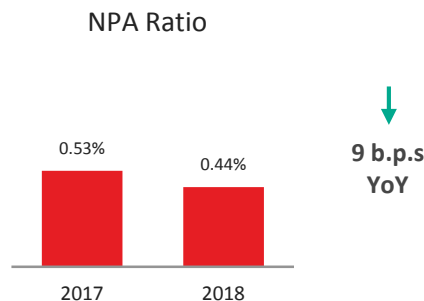
Balance Sheet growth

- Total average loans grew \$813.1 million or 3.3%
- Total average deposits grew \$969.7 million or 3.8%



Credit quality and capital management

- NPA ratio of 0.44% improved 9 b.p.s
- Return on average common equity of 14.55%, up 523 b.p.s
 - Adjusted ROE⁽¹⁾ of 15.29% increased 443 b.p.s
 - Adjusted ROATCE⁽¹⁾ of 15.66% increased 452 b.p.s



(1) Non-GAAP financial measure; see appendix for applicable reconciliation

FCB Merger Update

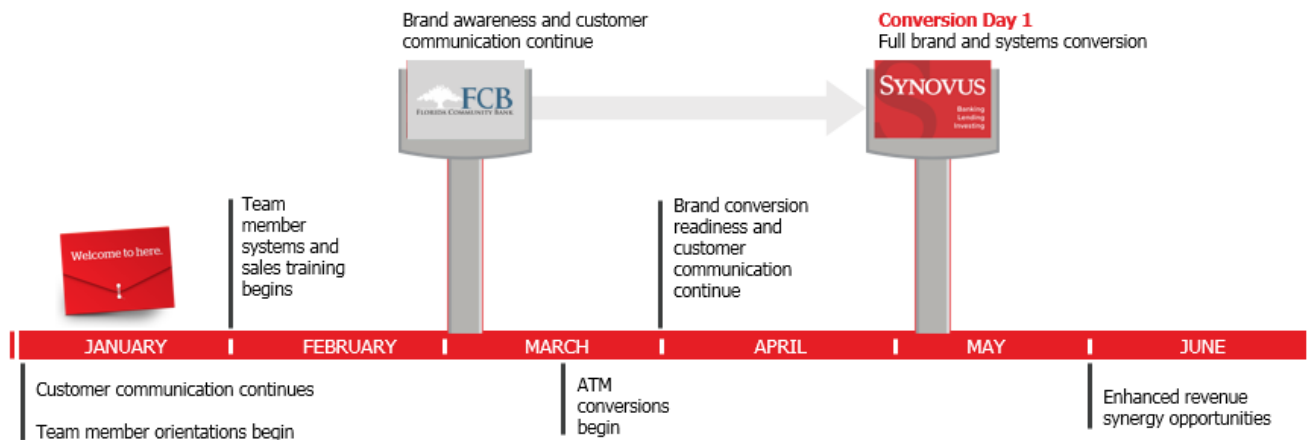
Team member Impact

- Talent assessments and job offers extended for critical roles; key retention efforts successful
- Planned headcount reductions aligned with targeted expense savings
 - Estimated \$25 million expense savings in 2019
- Critical team member training and communication efforts deployed

Customer Impact

- Crisp execution resulting in merger closing on January 1, 2019
- Select products and services have been made available to enhance the customer experience and mitigate attrition until full system and brand conversion by mid-2019
- Customer and brand awareness communication initiated through social media, mailings, in-branch marketing collateral and ATM messaging

Full system and brand conversion readiness activities well under way



Five Key Opportunities for 2019

1

Strong, Prudent Loan and Deposit growth

- Historical mid-single digit growth elevated by FCB
- Growth expected across all categories: C&I, CRE and Consumer
- Deploy Synovus retail, wealth and small business strategies in central and south Florida

2

Diverse Revenue Growth

- Higher net interest income
- Growth of fee-based wealth business
- Enhanced consumer product offering

3

Disciplined Expense Growth

- Ongoing rationalization of core expense base
- Operating leverage within 1.5x to 2.0x range
- Continued investment in talent and digital capabilities - *MySynovus*

4

Return Excess Capital Above Internal Targets

- Capacity to issue Tier 2 equity instruments during 2019 drives higher share repurchase
- Additional increase in common dividend

5

Capitalize On a Successful Merger with FCB

- Expected to surpass \$25 million FCB related cost savings in 2019
- Complete full conversion in 2Q19
- Generate quick-win revenue synergy opportunities

2019 Outlook

	Metrics	Combined Baseline Effective 1/1/2019 ⁽¹⁾	2019 Outlook
Balance Sheet	Loan growth ⁽²⁾	\$35.37 billion	5.5% to 7.5%
	Deposit growth ⁽²⁾	\$37.61 billion	
Revenue	Revenue growth ⁽³⁾	\$1.83 billion	5.5% to 7.5%
Non-interest Expense and Taxes	Adjusted non-interest expense growth ⁽⁴⁾	\$956.9 million	2% to 4% ⁽⁵⁾
	Effective tax rate	21.94%	23-24%
Credit and Capital	Net charge-off ratio	19 b.p.s	15 to 20 b.p.s.
	Share repurchases	\$175 million	\$300 to \$350 million
	Common dividend per share (year)	\$1.00	Up 20% to \$1.20

(1) Pro forma analysis based on 2018 results

(2) Loan and deposit growth based on 12/31/2018 period end balance

(3) No 2019 rate increases modeled; using the forward curve as of 12/31/2018

(4) Non-GAAP financial measure; see appendix for applicable reconciliation

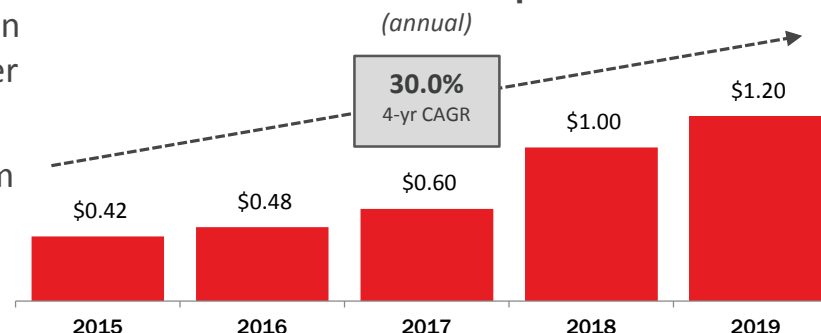
(5) Growth excludes preliminary quarterly amortization of intangibles of \$5-6 million in 2019

2019 Capital Actions

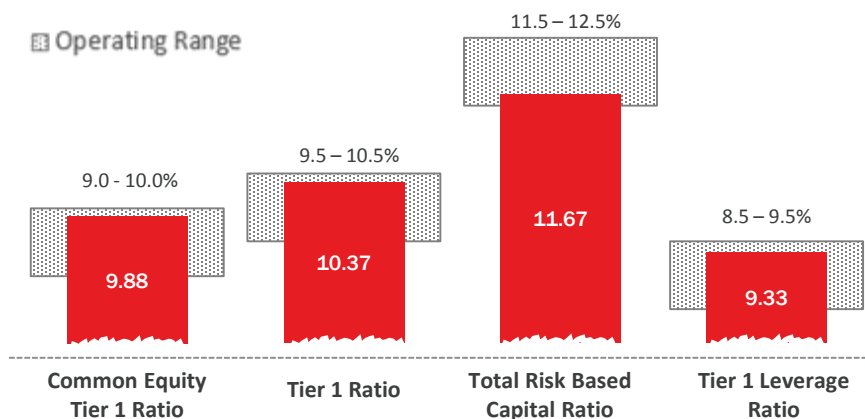
Synovus' 2019 Capital Plan⁽¹⁾ is expected to return approximately \$500 million to common shareholders over the next four quarters through a quarterly common stock dividend increase and common stock repurchases

- The Board of Directors approved a 20% increase in the quarterly common stock dividend to \$0.30 per share effective with the April 2019 dividend
- Expected capital return of \$190-\$200 million from common stock dividend increase

Common Dividend per share



Pro forma Ratios⁽²⁾



- Optimization of capital through issuance of Tier 2 qualifying instruments will support expected repurchase of \$300-\$350 million
- Ultimate size of capital actions will be based upon economic environment, loan growth, liquidity and capital optimization opportunity

(1) Capital actions expected in 2019 are subject to customary regulatory approval pursuant to Regulation Q: 12 CFR Part 217.20

(2) Pro forma ratios based on 9/30/2018 combined financial information using the acquisition method of accounting

Strategic areas of focus will drive sustained 10+% CAGR EPS growth and enhanced long-term targets



Expanding Sources of Growth



Building High Performing Teams



Differentiating Customer Experience



Transforming Digital



Efficiency, Scale, and Modernization



Leveraging Data as an Asset

ROA

~ 1.45%

ROTCE

~ 17.0%

**Tangible
Efficiency
Ratio ~ 50%**

Appendix

Quarterly Highlights Trend - FCB

(in thousands, except per share data)

	4Q17	1Q18	2Q18	3Q18	4Q18
<u>Income Statement:</u>					
Net income	18,964	40,099	42,734	43,480	41,825
Net interest income	78,114	82,183	90,819	92,638	94,948
Noninterest income	7,731	7,223	7,954	8,764	9,551
Noninterest expense	36,119	39,161	40,926	42,328	38,217
Pre-tax net income	46,940	48,169	56,342	56,854	55,597
Diluted EPS (\$)	0.41	0.84	0.87	0.89	0.87
<u>Balance Sheet:</u>					
Total assets	10,677,079	11,662,113	12,192,299	12,433,356	12,533,666
Total loans, net	7,930,639	8,655,179	8,871,003	9,263,660	9,373,263
Total deposits	8,673,927	9,486,276	9,858,185	10,156,115	10,888,173
<u>Key Metrics:</u>					
Net interest margin (%)	3.13	3.18	3.25	3.18	3.15
Efficiency ratio (%)	41.78	43.47	41.06	41.38	36.22
ROAA (%)	0.72	1.48	1.46	1.42	1.32
Tangible common equity to tangible assets ratio (%)*	10.33	10.04	9.88	10.02	10.14

* Non-GAAP financial measure; see applicable reconciliation

Quarterly Highlights Trend - Synovus

		4Q17	1Q18	2Q18	3Q18	4Q18
Financial Performance	Diluted EPS	0.23	0.84	0.91	0.84	0.87
	Net interest margin	3.65	3.78	3.86	3.89	3.92
	Efficiency ratio	66.77	57.16	56.78	60.62	57.34
	Adjusted efficiency ratio ⁽¹⁾	59.29	57.42	56.41	55.55	55.98
	ROA ⁽²⁾	0.37	1.34	1.42	1.36	1.29
	Adjusted ROA ⁽¹⁾⁽²⁾	1.12	1.36	1.43	1.47	1.36
Balance Sheet Growth ⁽³⁾	Total loans	4.9	1.6	4.0	7.0	5.7
	Total average deposits	15.7	(7.7)	7.5	1.8	8.0
Credit Quality	NPA ratio	0.53	0.53	0.50	0.46	0.44
	NCO ratio ⁽²⁾	0.15	0.07	0.29	0.24	0.20
Capital	Common shares outstanding ⁽⁴⁾	118,897	118,702	117,841	116,714	115,866
	CET1 ratio	9.99	10.09	10.12	9.90	10.04 ⁽⁵⁾
	Tangible common equity to tangible assets ratio ⁽¹⁾	8.88	8.79	8.77	8.68	8.81

Condensed Income Statement

(in thousands, except per share data)	4Q18	3Q18	4Q17
Net interest income	\$297,933	\$291,619	\$269,712
Non-interest income	67,991	71,668	69,353
Non-interest expense	(209,922)	(220,297)	(226,533)
Provision expense	<u>(12,148)</u>	<u>(14,982)</u>	<u>(8,565)</u>
Income before taxes	143,854	128,008	103,967
Income tax expense	38,784	18,949	74,361
Preferred stock dividends and redemption charge	<u>3,151</u>	<u>9,729</u>	<u>2,560</u>
Net income available to common shareholders	<u>\$101,919</u>	<u>\$99,330</u>	<u>\$27,046</u>
Weighted average common shares outstanding, diluted	116,986	118,095	120,182
Net income per diluted common share	\$0.87	\$0.84	\$0.23

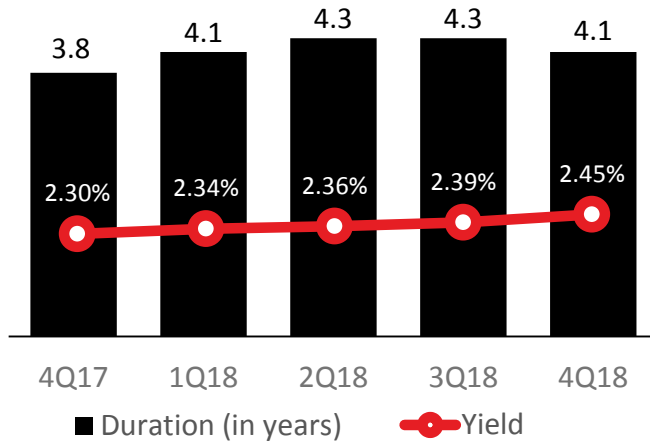
Non-interest Income

(in thousands)	4Q18	3Q18	4Q17	4Q18 vs. 3Q18 % Change	4Q18 vs. 4Q17 % Change
Service charges on deposit accounts	\$20,320	\$20,582	\$20,372	(1.3)	(0.3)
Fiduciary and asset management fees	13,805	13,462	13,195	2.5	4.6
Brokerage revenue	9,643	9,329	7,758	3.4	24.3
Mortgage banking income	3,781	5,290	5,645	(28.5)	(33.0)
Card fees	10,862	10,608	9,762	2.4	11.3
Other fee income	5,587	4,510	4,042	23.9	38.2
Income from bank-owned life insurance	3,682	3,771	3,900	(2.4)	(5.6)
Other non-interest income	<u>2,395</u>	<u>3,682</u>	<u>4,579</u>	<u>(35.0)</u>	<u>(47.7)</u>
Adjusted non-interest income	\$70,075	\$71,234	\$69,253	(1.6)	1.2
(Decrease) increase in fair value of private equity investments, net	<u>(2,084)</u>	<u>434</u>	<u>100</u>	<u>nm</u>	<u>nm</u>
Total non-interest income	\$67,991	\$71,668	\$69,353	(5.1)%	(2.0)%

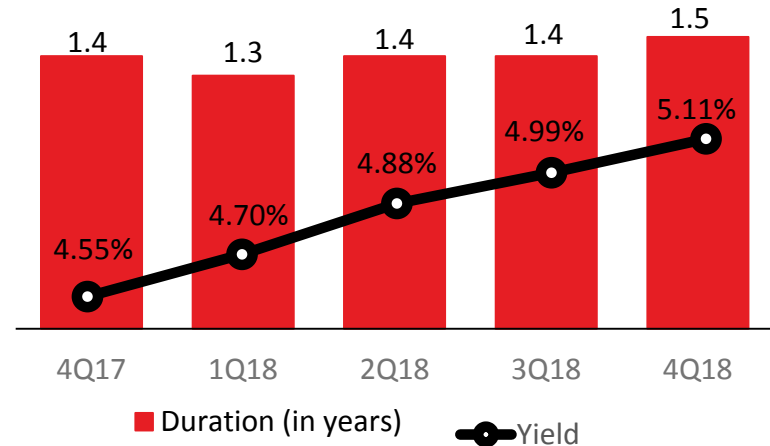
nm = not meaningful

Portfolio Yield

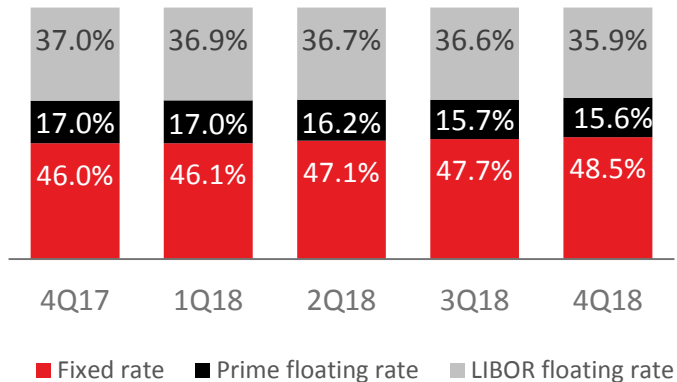
Investment Securities Portfolio



Loan Portfolio



Loan Portfolio Rate Mix



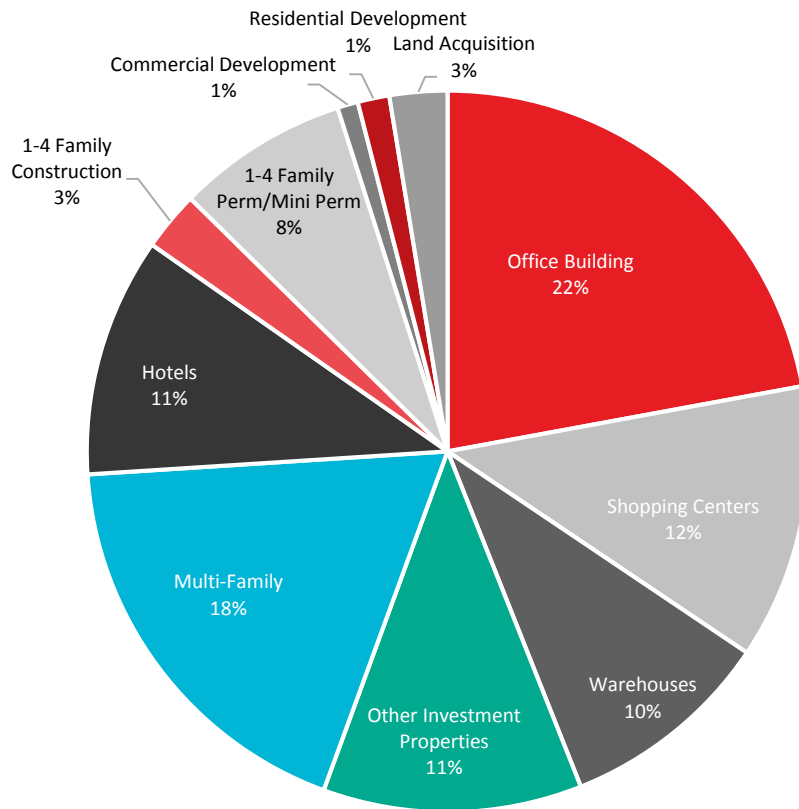
Portfolio Distribution by Type

(dollars in millions)	4Q17		1Q18		2Q18		3Q18		4Q18	
Investment Properties	\$5,670	22.9%	\$5,619	22.6%	\$5,510	21.9%	\$5,666	22.1%	\$5,561	21.4%
Residential Properties	782	3.2	759	3.0	721	2.9	707	2.8	680	2.6
Land Acquisition	484	2.0	458	1.8	414	1.6	340	1.3	324	1.3
Total CRE	\$6,935	28.0%	\$6,836	27.5%	\$6,644	26.4%	\$6,712	26.2%	\$6,564	25.3%
C&I	12,024	48.5	12,102	48.6	12,275	48.8	12,503	48.9	12,781	49.3
Consumer	5,854	23.6	5,969	24.0	6,237	24.8	6,385	24.9	6,625	25.5
Total Loans*	\$24,788	100.0%	\$24,883	100.0%	\$25,134	100.0%	\$25,577	100.0%	\$25,947	100.0%

* Total loans are net of unearned deferred fees and costs, which are not displayed on this table

Commercial Real Estate

Composition of 4Q18 Commercial Real Estate Portfolio
Total Portfolio \$6.56 billion



- Investment Properties portfolio represents 85% of total CRE portfolio
 - The portfolio is well diversified among the property types
 - Credit quality in Investment Properties portfolio remains excellent
- Continued reduction in non-strategic CRE property types (Residential and Land)
 - As of 4Q18, Residential C&D and Land Acquisition Portfolios represent only 1.7% of total performing loans

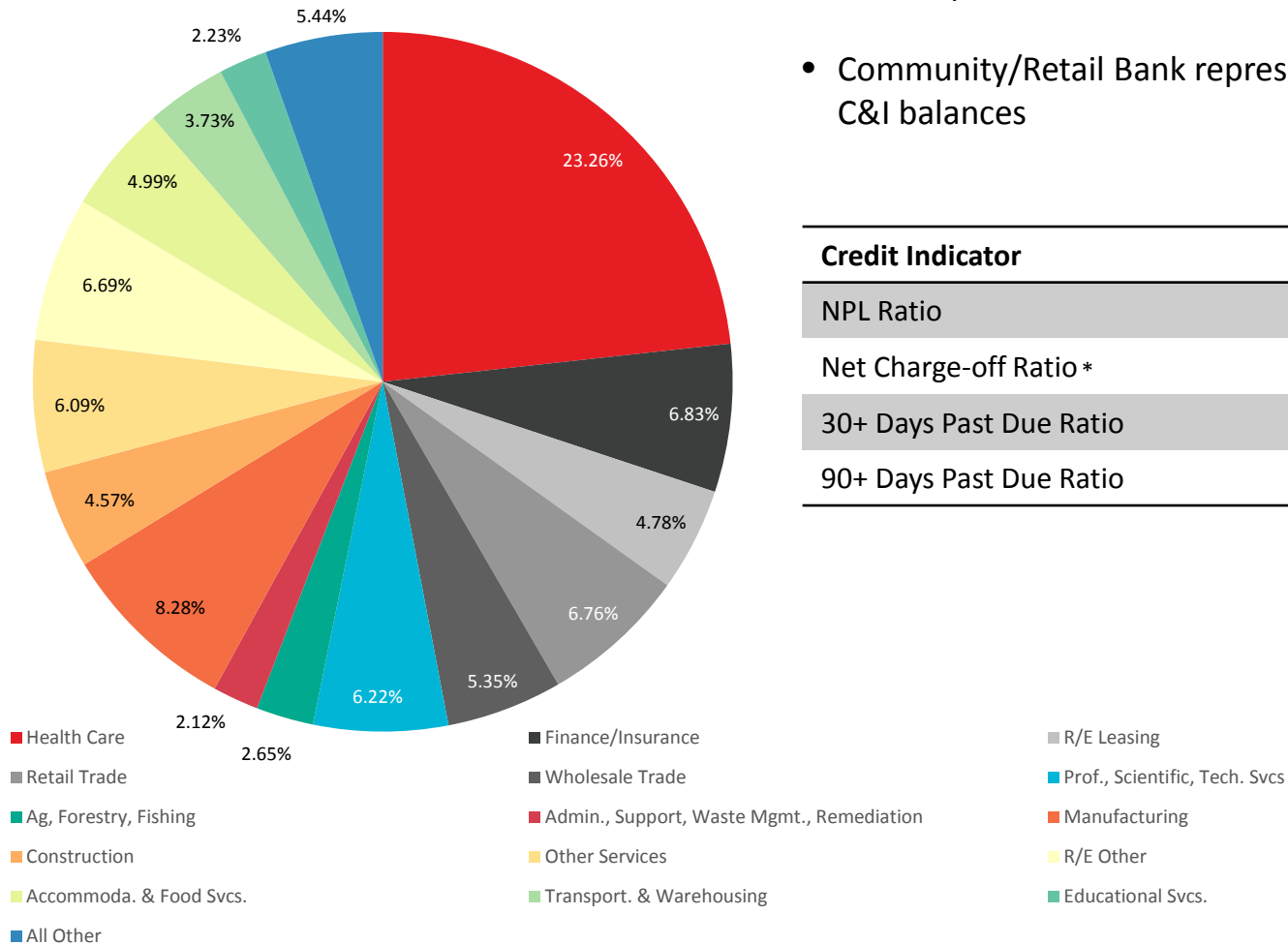
Commercial Real Estate 4Q18 Credit Metrics:

Credit Indicator	CRE Total
NPL Ratio	0.12%
Net Charge-off Ratio*	-0.11%
30+ Days Past Due Ratio	0.08%
90+ Days Past Due Ratio	0.00%

*Annualized

C&I Portfolio

Diverse Industry Exposure
Total Portfolio \$12.78 billion



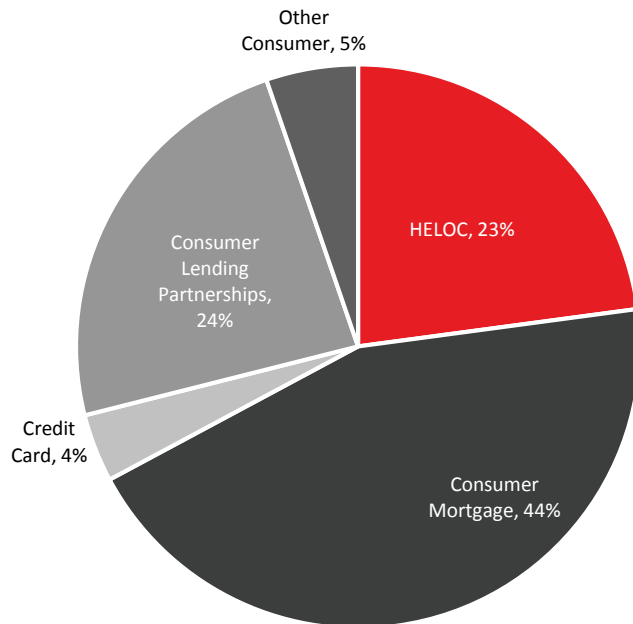
- Large Corporate/Middle Market/Specialty Lines represent 38.9% of C&I Balances
- Community/Retail Bank represents 61.1% of C&I balances

Credit Indicator	4Q18
NPL Ratio	0.61%
Net Charge-off Ratio *	0.30%
30+ Days Past Due Ratio	0.11%
90+ Days Past Due Ratio	0.00%

* Annualized

Consumer Portfolio

Total Consumer Portfolio \$6.63 billion



Mortgage and HELOC, the two largest concentrations, have strong credit indicators

Credit Indicator	Heloc	Mortgage
Weighted Average Credit Score of 4Q18 Originations	788	764
Weighted average credit score of total portfolio	785	786
Average LTV	73.1%	74.2%
Average DTI	34.6%	31.6%
Utilization Rate	52.3%	N/A

* Annualized

Credit Indicator	4Q18
NPL Ratio	0.31%
Net Charge-off Ratio *	0.33%
30+ Days Past Due Ratio	0.58%
90+ Days Past Due Ratio	0.05%

- **Credit Card Portfolio continues to perform well**

- Average utilization rate is 23.6%
- Average credit score is 727
- Charge-offs below industry average at 2.02% for the year

- **Lending Partnerships with GreenSky and SoFi**

- Currently \$1.57 billion in balances, or 6.0% of total portfolio
- GreenSky is a point-of-sale program where the customer applies with home improvement store, contractor, or other merchant
- SoFi portfolio primarily consists of refinanced student loan debt

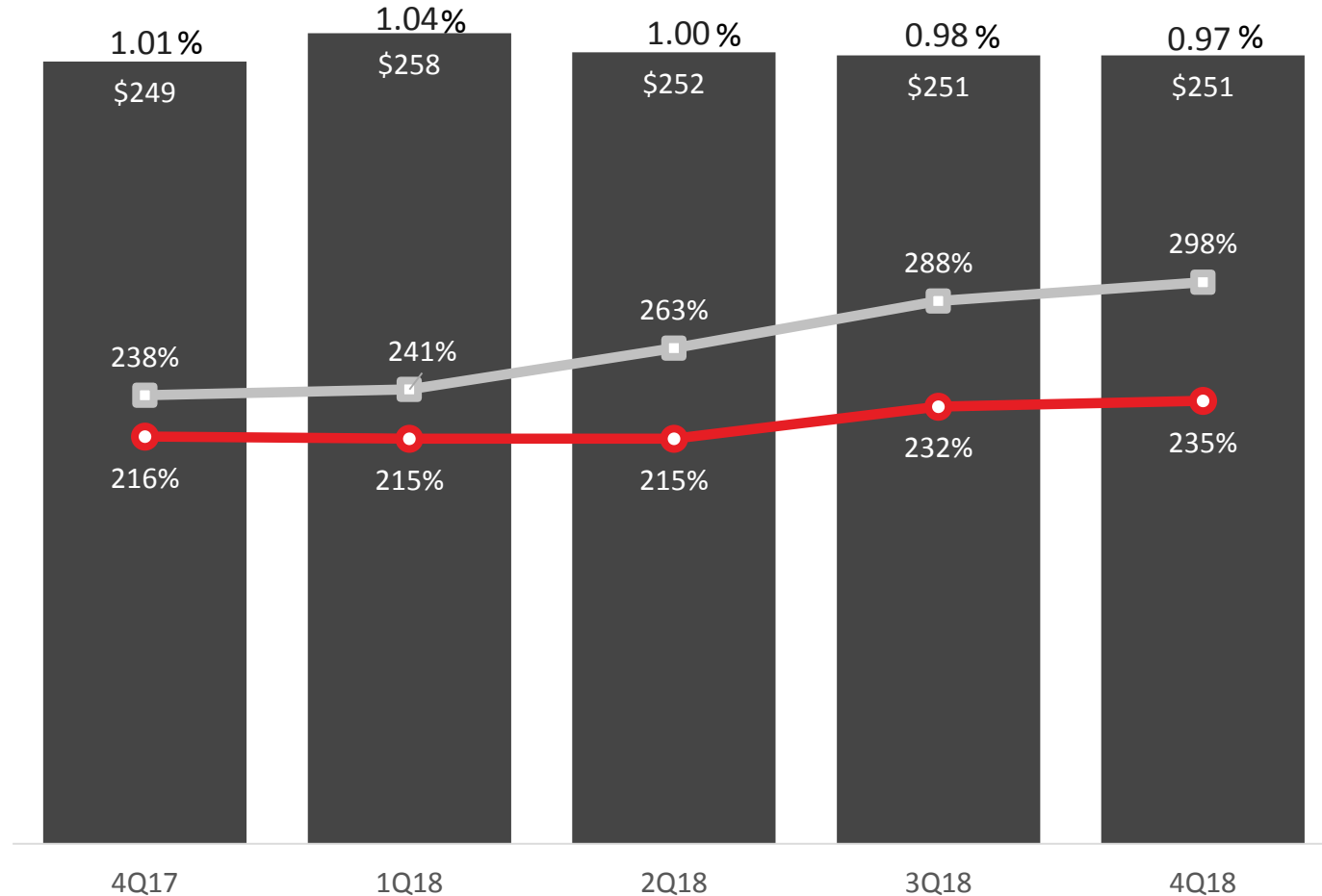
Portfolio Risk Distribution

(Dollars in millions)

Risk Category	4Q17	3Q18	4Q18	4Q18 vs. 3Q18 Change	4Q18 vs. 4Q17 Change
Passing Grades	\$24,197	\$24,969	\$25,435	\$466	\$1,238
Special Mention	284	296	233	(63)	(51)
Substandard Accruing	191	204	172	(32)	(19)
Non-Performing Loans	116	108	107	(1)	(9)
Total Loans	\$24,787	\$25,577	\$25,947	\$370	\$1,160

Loan Loss Reserve Coverage Trends

(Dollars in millions)



■ Loan Loss Reserve ● LLR to NPLs ■ LLR to NPLs (Excluding NPLs for which the expected loss has been charged off)

Cost of funds calculation

(dollars in thousands)	4Q18	3Q18	4Q17
Total interest expense	\$59,461	\$52,323	\$37,222
Total interest expense, annualized	234,750	206,386	147,674
Total average liabilities	\$28,883,721	\$28,421,353	\$28,184,359
Cost of funds (total interest expense, annualized, divided by total average liabilities)	0.81%	0.73%	0.52%

Non-GAAP Financial Measures

(dollars in thousands)	4Q18	3Q18	4Q17	2018	2017
Net income available to common shareholders	\$101,919	99,330	27,046	410,478	265,236
Subtract: Cabela's Transaction Fee	-	-	-	-	(75,000)
Add: Provision expense on loans transferred to held-for-sale	-	-	-	-	27,710
Add: Discounts to fair value for ORE accelerated dispositions	-	-	-	-	7,082
Add: Asset impairment charges related to accelerated disposition of corporate real estate and other properties	-	-	-	-	1,168
Add: Earnout liability adjustments	-	11,652	1,700	11,652	3,759
Subtract/add: Income tax (benefit) expense, net related to Federal Tax Reform, SAB 118, State Tax Reform, and adjusted portion of other discrete items	-	(9,865)	42,334	(9,148)	42,334
Add: Loss on early extinguishment of debt	-	-	23,160	-	23,160
Add: Preferred stock redemption charge	-	4,020	-	4,020	-
Add: Merger-related expense	3,381	6,684	-	10,065	110
Add/subtract: Litigation settlement/contingency expense	-	-	300	(4,026)	701
Add/subtract: Restructuring charges, net	140	21	(29)	(51)	7,014
Add: Amortization of intangibles	292	292	292	1,167	1,059
Add: Fair value adjustment to Visa derivative	-	-	-	2,328	-
Add: Investment securities losses, net	-	-	-	1,296	289
Add/subtract: Decrease (increase) in fair value of private equity investments, net	2,084	(434)	(100)	4,743	3,093
Subtract/add: Tax effects of adjustments	(591)	27	(8,740)	(1,283)	1,337
Adjusted net income available to common shareholders	\$107,225	111,727	85,963	431,241	309,052
Weighted average common shares outstanding, diluted	116,986	118,095	120,182	118,378	122,012
Net income per common share, diluted	\$0.87	0.84	0.23	3.47	2.17
Adjusted net income per common share, diluted	\$0.92	0.95	0.72	3.64	2.53

Non-GAAP Financial Measures, continued

(dollars in thousands)	4Q18	3Q18	2Q18	1Q18	4Q17
Net income	\$105,070	109,059	111,181	103,166	29,606
Add: Earnout liability adjustments	-	11,652	-	-	1,700
Subtract/add: Income tax (benefit) expense, net related to Federal Tax Reform, SAB 118, State Tax Reform, and adjusted portion of other discrete items	-	(9,865)	(608)	1,325	42,334
Add: Merger-related expense	3,381	6,684	-	-	-
Subtract/add: Litigation settlement/contingency expense	-	-	(1,400)	(2,626)	300
Add/subtract: Restructuring charges, net	140	21	103	(315)	(29)
Add: Fair value adjustment to Visa derivative	-	-	2,328	-	-
Add: Amortization of intangibles	292	292	292	292	292
Add: Loss on early extinguishment of debt	-	-	-	-	23,160
Add: Investment securities losses, net	-	-	1,296	-	-
Add/subtract: Decrease (increase) in fair value of private equity investments, net	2,084	(434)	37	3,056	(100)
Subtract/add: Tax effects of adjustments	<u>(591)</u>	<u>27</u>	<u>(624)</u>	<u>(96)</u>	<u>(8,740)</u>
Adjusted net income	\$110,376	117,436	112,605	104,802	88,523
Net income annualized	\$416,854	432,680	445,949	418,395	117,459
Adjusted net income annualized	\$437,905	465,915	451,659	425,030	351,205
Total average assets	\$32,190,303	31,725,604	31,502,758	31,245,708	31,388,724
Return on average assets	1.29%	1.36	1.42	1.34	0.37
Adjusted return on average assets	1.36%	1.47	1.43	1.36	1.12

Non-GAAP Financial Measures, continued

(dollars in thousands)	2018	2017
Net income	428,476	275,474
Subtract: Cabela's Transaction Fee	-	(75,000)
Add: Provision expense on loans transferred to held-for-sale	-	27,710
Add: Discounts to fair value for ORE accelerated dispositions	-	7,082
Add: Asset impairment charges related to accelerated dispositions of corporate real estate and other properties	-	1,168
Add: Earnout liability adjustments	11,652	3,759
Subtract/add: Income tax (benefit) expense, net related to Federal Tax Reform, SAB 118, State Tax Reform, and adjusted portion of other discrete items	(9,148)	42,334
Add: Merger-related expense	10,065	110
Subtract/add: Litigation settlement/contingency expense	(4,026)	701
Subtract/add: Restructuring charges, net	(51)	7,014
Add: Fair value adjustment to Visa derivative	2,328	-
Add: Amortization of intangibles	1,167	1,059
Add: Loss on early extinguishment of debt	-	23,160
Add: Investment securities losses, net	1,296	289
Add: Decrease in fair value of private equity investments, net	4,743	3,093
Subtract/add: Tax effects of adjustments	<u>(1,283)</u>	<u>1,337</u>
Adjusted net income	\$445,219	319,290
Total average assets	\$31,668,847	30,787,288
Return on average assets	1.35%	0.89
Adjusted return on average assets	1.41	1.04

Non-GAAP Financial Measures, continued

(dollars in thousands)	4Q18	3Q18	4Q17	2018	2017
Net income available to common shareholders	\$101,919	99,330	27,046	410,478	265,236
Subtract: Cabela's Transaction Fee	-	-	-	-	(75,000)
Add: Provision expense on loans transferred to held-for-sale	-	-	-	-	27,710
Add: Discounts to fair value for ORE accelerated dispositions	-	-	-	-	7,082
Add: Asset impairment charges related to accelerated dispositions of corporate real estate and other properties	-	-	-	-	1,168
Add: Earnout liability adjustments	-	11,652	1,700	11,652	3,759
Subtract/add: Income tax (benefit) expense, net related to Federal Tax Reform, SAB 118, State Tax Reform, and adjusted portion of other discrete items	-	(9,865)	42,334	(9,148)	42,334
Add: Merger-related expense	3,381	6,684	-	10,065	110
Add/subtract: Litigation settlement/contingency expense	-	-	300	(4,026)	701
Add: Preferred stock redemption charge	-	4,020	-	4,020	-
Add/subtract: Restructuring charges, net	140	21	(29)	(51)	7,014
Add: Fair value adjustment to Visa derivative	-	-	-	2,328	-
Add: Amortization of intangibles	292	292	292	1,167	1,059
Add: Loss on early extinguishment of debt	-	-	23,160	-	23,160
Add: Investment securities losses, net	-	-	-	1,296	289
Add/subtract: Decrease (increase) in fair value of private equity investments	2,084	(434)	(100)	4,743	3,093
Subtract/add: Tax effects of adjustments	(591)	27	(8,740)	(1,283)	1,337
Adjusted net income available to common shareholders	\$107,225	111,727	85,963	431,241	309,052
Net income available to common shareholders annualized	404,353	394,081	107,302	-	-
Adjusted net income available to common shareholders annualized	425,404	443,265	341,049	-	-
Total average shareholders' equity less preferred stock	\$2,837,740	2,824,707	2,851,523	2,821,311	2,844,570
Subtract: Goodwill	(57,315)	(57,315)	(57,315)	(57,315)	(57,779)
Subtract: Other intangible assets, net	(9,972)	(10,265)	(11,353)	(10,424)	(12,030)
Total average tangible shareholders' equity less preferred stock	\$2,770,453	2,757,127	2,782,855	2,753,572	2,774,761
Return on average common equity	14.25%	13.95	3.76	14.55	9.32
Adjusted return on average common equity	14.99%	15.69	11.96	15.29	10.86
Adjusted return on average tangible common equity	15.36%	16.08	12.26	15.66	11.14

Non-GAAP Financial Measures, continued

(dollars in thousands)	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Total assets	\$32,669,192	32,075,120	31,740,305	31,501,028	31,221,837
Subtract: Goodwill	(57,315)	(57,315)	(57,315)	(57,315)	(57,315)
Subtract: Other intangible assets, net	<u>(9,875)</u>	<u>(10,166)</u>	<u>(10,458)</u>	<u>(10,750)</u>	<u>(11,254)</u>
Tangible assets	\$32,602,002	32,007,639	31,672,532	31,432,963	31,153,268
Total shareholders' equity	\$3,133,602	3,040,073	3,167,694	2,956,495	2,961,566
Subtract: Goodwill	(57,315)	(57,315)	(57,315)	(57,315)	(57,315)
Subtract: Other intangible assets, net	(9,875)	(10,166)	(10,458)	(10,750)	(11,254)
Subtract: Preferred Stock, no par value	<u>(195,140)</u>	<u>(195,138)</u>	<u>(321,118)</u>	<u>(125,980)</u>	<u>(125,980)</u>
Tangible common equity	\$2,871,272	2,777,454	2,778,803	2,762,450	2,767,017
Total shareholders' equity to total assets ratio	9.59%	9.48	9.98	9.39	9.49
Tangible common equity to tangible assets ratio	8.81%	8.68	8.77	8.79	8.88

(dollars in thousands)	December 31, 2018
Common equity Tier 1 (CET1)	\$2,897,998
Subtract: Adjustment related to capital components	<u>(2,720)</u>
Common equity Tier 1 (fully phased-in)	<u>\$2,895,278</u>
Total risk-weighted assets	28,871,478
Total risk-weighted assets (fully phased-in)	28,948,308
Common equity Tier 1 (CET1) ratio	10.04%
Common equity Tier 1 (CET1) ratio (fully phased-in)	10.00%

(dollars in thousands)	4Q18	3Q18	4Q17	2018	2017
Total non-interest income	\$67,991	71,668	69,353	280,093	345,327
Subtract: Cabela's Transaction Fee	-	-	-	-	(75,000)
Add: Investment securities losses, net	-	-	-	1,296	289
Add/subtract: Decrease (increase) in fair value of private equity investments, net	<u>2,084</u>	<u>(434)</u>	<u>(100)</u>	<u>4,743</u>	<u>3,093</u>
Adjusted non-interest income	\$70,075	71,234	69,253	286,132	273,709

Non-GAAP Financial Measures, continued

(dollars in thousands)	4Q18	3Q18	2Q18	1Q18	4Q17
Total non-interest expense	\$209,922	220,297	204,057	195,179	226,533
Subtract: Earnout liability adjustments	-	(11,652)	-	-	(1,700)
Subtract: Fair value adjustment to Visa derivative	-	-	(2,328)	-	-
Subtract/add: Restructuring charges, net	(140)	(21)	(103)	315	29
Subtract: Loss on early extinguishment of debt	-	-	-	-	(23,160)
Add/subtract: Litigation settlement/contingency expense	-	-	1,400	2,626	(300)
Subtract: Merger-related expense	(3,381)	(6,684)	-	-	-
Subtract: Amortization of intangibles	(292)	(292)	(292)	(292)	(292)
Adjusted non-interest expense	\$206,109	201,648	202,734	197,828	201,110

(dollars in thousands)	4Q18	3Q18	2Q18	1Q18	4Q17
Adjusted non-interest expense	\$206,109	201,648	202,734	197,828	201,110
Net interest income	297,933	291,619	284,577	274,284	269,712
Add: Tax equivalent adjustment	181	136	120	116	234
Add: Total non-interest income	67,991	71,668	73,387	67,046	69,353
Add: Investment securities losses, net	-	-	1,296	-	-
Total FTE revenues	366,105	363,423	359,380	341,446	339,299
Add/subtract: Decrease (increase) in fair value of private equity investments, net	2,084	(434)	37	3,056	(100)
Adjusted total revenues	\$368,189	362,989	359,417	344,502	339,199
Efficiency Ratio	57.34%	60.62	56.78	57.16	66.77
Adjusted efficiency ratio	55.98%	55.55	56.41	57.42	59.29

Non-GAAP Financial Measures, continued

(dollars in thousands)	2018	2017
Total non-interest expense	829,455	821,313
Subtract: Discounts to fair value for ORE accelerated dispositions	-	(7,082)
Subtract: Asset impairment charges related to accelerated dispositions of corporate real estate and other properties	-	(1,168)
Subtract: Earnout liability adjustments	(11,652)	(3,759)
Subtract: Fair value adjustment to Visa derivative	(2,328)	-
Add/subtract: Restructuring charges, net	51	(7,014)
Subtract: Loss on early extinguishment of debt	-	(23,160)
Add/subtract: Litigation settlement/contingency expense	4,026	(701)
Subtract: Merger-related expense	(10,065)	(110)
Subtract: Amortization of intangibles	<u>(1,167)</u>	<u>(1,059)</u>
Adjusted non-interest expense	\$808,320	777,260

(dollars in thousands)	2018	2017
Adjusted non-interest expense	808,320	777,260
Net interest income	1,148,413	1,023,309
Add: Tax equivalent adjustment	553	1,124
Add: Total non-interest income	280,093	345,327
Add: Investment securities losses, net	1,296	289
Total FTE revenues	1,430,355	1,370,049
Subtract: Cabela's Transaction Fee	-	(75,000)
Add: Decrease in fair value of private equity investments, net	<u>4,743</u>	<u>3,093</u>
Adjusted total revenues	\$1,435,098	1,298,142
Efficiency ratio	57.99%	59.95
Adjusted efficiency ratio	56.33%	59.87

Non-GAAP Financial Measures, continued

(dollars in thousands)	4Q18	3Q18
Total interest expense	\$59,461	52,323
Total interest expense, annualized	234,750	206,386
Total average interest bearing liabilities	20,868,960	20,749,347
Cost of funds rate	1.12%	0.99
Total interest expense	\$59,461	52,323
Subtract: Interest on long-term debt	(12,975)	(12,164)
Subtract: Interest on brokered deposits	(8,706)	(8,802)
Subtract: Interest on federal funds purchased, securities sold under repurchase agreements, and other short-term borrowings	<u>(810)</u>	<u>(940)</u>
Interest expense on interest bearing core deposits	\$36,971	30,417
Interest expense on interest bearing core deposits, annualized	146,674	120,676
Total average interest bearing liabilities	\$20,868,960	20,749,347
Subtract: Average long-term debt	(1,657,022)	(1,656,743)
Subtract: Average brokered deposits	(1,624,756)	(1,772,977)
Subtract: Average federal funds purchased, securities sold under repurchase agreements, and other short-term borrowings	<u>(306,598)</u>	<u>(377,298)</u>
Total average interest bearing core deposits	\$17,280,584	16,942,329
Cost of interest bearing core deposits	0.85%	0.71

Non-GAAP Financial Measures, continued

(dollars in thousands)	2018		
	Synovus	FCB	Pro Forma Combined
Total non-interest expense	\$829,455	160,632	990,087
Subtract: Earnout liability adjustments	(11,652)	-	(11,652)
Subtract: Merger-related expense	(10,065)	(10,657)	(20,722)
Add: Litigation settlement/contingency expense	4,026	-	4,026
Add: Restructuring charges, net	51	-	51
Subtract: Amortization of intangibles	(1,167)	(1,405)	(2,572)
Subtract: Fair value adjustment to Visa derivative	<u>(2,328)</u>	-	<u>(2,328)</u>
Adjusted non-interest expense	\$808,320	148,570	956,890

(dollars in thousands)	FCB				
	December 31, 2018	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Total assets	\$12,533,666	12,433,356	12,192,299	11,662,113	10,677,079
Subtract: Goodwill and other intangible assets	<u>(146,373)</u>	<u>(146,742)</u>	<u>(147,113)</u>	<u>(147,738)</u>	<u>(84,872)</u>
Tangible assets	\$12,387,293	12,286,614	12,045,186	11,514,375	10,592,207
Total shareholders' equity	\$1,402,552	1,377,486	1,336,931	1,304,142	1,179,172
Subtract: Goodwill and other intangible assets	<u>(146,373)</u>	<u>(146,742)</u>	<u>(147,113)</u>	<u>(147,738)</u>	<u>(84,872)</u>
Tangible common equity	\$1,256,179	1,230,744	1,189,818	1,156,404	1,094,300
Total shareholders' equity to total assets ratio	11.19%	11.08%	10.97	11.18	11.04
Tangible common equity to tangible assets ratio	10.14%	10.02	9.88	10.04	10.33