

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
SYNOVUS FINANCIAL CORP		58-1334883	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
LILLIAN C SERVISS	706/644-3121	LILLIANSERVISS@SYNOVUS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
1111 BAY AVENUE, SUITE 200		COLUMBUS, GA 31901	
8 Date of action	9 Classification and description		
NOVEMBER 30, 2017	COMMON STOCK		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
87161C105	N/A	SNV (NYSE)	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ORGANIZATIONAL ACTION OCCURRED ON NOVEMBER 30, 2017. AS OF THAT DATE, THE FORMER SHAREHOLDERS ENTAIRE GLOBAL COMPANIES, INC. (ENTAIRE) RECEIVED EARN-OUT CONSIDERATION PURSUANT TO THE AGREEMENT AND PLAN OF MERGER DATED SEPTEMBER 30, 2016. THE FORMER ENTAIRE SHAREHOLDERS RECEIVED CASH OF \$889,542.03, 117,673 SHARES OF SYNOVUS STOCK, AND \$1,991.60 CASH IN LIEU OF FRACTIONAL SHARES.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ PLEASE SEE ATTACHMENT

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ SEE ATTACHED STATEMENT. THE FAIR MARKET VALUE OF SNV COMMON STOCK AS OF THE EFFECTIVE DATE OF THE TRANSFER IS \$49.94.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► AS MENTIONED IN THE ATTACHMENT TO BOXES 15 & 16, THE MERGER OF ENTAIRE WITH/INTO SYNOVUS BANK, A WHOLLY OWNED SUBSIDIARY OF SYNOVUS FINANCIAL CORP ("SFC") QUALIFIES AS A REORGANIZATION WITHIN THE MEANING OF SECTION 368(a) OF THE INTERNAL REVENUE CODE OF 1986. TAX CONSEQUENCES TO INDIVIDUAL SHAREHOLDERS ARE DETERMINED UNDER CODE SECTIONS 354, 356, 358, AND 1001.

18 Can any resulting loss be recognized? ► FORMER ENTAIRE SHAREHOLDERS GENERALLY CANNOT RECOGNIZE LOSS UPON THE RECEIPT OF SFC COMMONG STOCK, EXCEPT WITH RESPECT TO CASH RECEIVED IN LIEU OF FRACTIONAL SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► ANY ADJUSTMENT TO THE TAX BASIS OF SECURITIES RESULTING FROM THE MERGER IS REPORTABLE IN THE TAX YEAR WHICH INCLUDES NOVEMBER 30, 2017.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature ► Lillian C Serviss, CPA Date ► 1/15/18
 Print your name ► LILLIAN C SERVISS, CPA Title ► MANAGER, CORPORATE TAX

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►				Firm's EIN ►
	Firm's address ►				Phone no.

SYNOVUS FINANCIAL CORP & AFFILIATES
FEIN: 58-1134883
STATEMENT ATTACHED TO FORM 8937
REPORT OF ORGANIZATIONAL ACTIONS AFFECTING
BASIS OF SECURITIES

FORM 8937, PART II, BOXES 15 AND 16:

The merger of Entaire with and into Synovus Bank (the "merger"), was intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. The tax basis of SFC securities received by Entaire shareholders pursuant to the Merger, subject to the limitations and assumptions, is determined to be as follows:

- The shareholder's aggregate tax basis in SFC common stock received will be the same as the aggregate tax basis of the Entaire common stock, for which it was exchanged, reduced by the amount of cash received (excluding any cash received in lieu of fractional share interests in SFC common stock), and increased by any taxable gain recognized on the exchange (excluding any taxable gain related to fractional share interests).
- The holding period of SFC common stock received will include the holding period of Entaire common stock, for which it was exchanged.

The above information and the information included on Form 8937 does not constitute tax advice. Shareholders are strongly encouraged to consult their tax advisors as to the specific tax consequences resulting from the Merger and subsequent earn-out payment.