

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 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? ► Entaire shareholders generally cannot recognize loss upon the exchange of Entaire common stock for SFC common 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 September 30, 2016.

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 Date ► 1/13/17

Print your name ► Lillian C. Serviss 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 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.