Company Profile

Synovus Financial Corp. (NYSE: SNV) is a financial services company based in Columbus, Georgia, with approximately $54 billion in assets. Through its wholly-owned subsidiary, Synovus Bank, the company provides commercial and retail banking services, including private banking, mortgage services, treasury management, wealth management, premium finance, and international banking. Synovus also provides financial planning and investment advisory services through its wholly-owned subsidiaries, Synovus Trust, and Synovus Securities, as well as its Global One, GLOBALT, and Creative Financial Group divisions. Synovus’ range of products and services, along with its industry-leading reputation and focus on local communities, make the company a compelling choice for customers in some of the best markets in the southeast.

2Q 2020 Highlights

- Period-end loan growth of $1.66 billion or 4.3% sequentially; funded approximately $2.9 billion in Paycheck Protection Program (PPP) loans, supporting more than 19,000 customers.
- Core transaction deposits (2) increased $4.63 billion or 18.7% sequentially.
- Interest-bearing deposit (NOW/savings, money market, and time deposit) costs down 45 bps from the first quarter.
- Net interest income growth of $3.3 million sequentially; net interest margin of 3.13% vs. 3.37% in 1Q20.
- Non-interest revenue increased $69.6 million sequentially and $83.7 million compared to prior year, largely due to investment gains of $78.1 million.
- Provision for credit losses of $141.9 million reflected significant economic stress due to the COVID-19 healthcare crisis; allowance for credit losses coverage ratio (to loans) of 1.63%, or 1.74% excluding PPP loans.
- Credit quality metrics remain stable, with the non-performing loan ratio and net charge-off ratio of 0.37% and 0.24%, respectively.
- CET1 ratio improved 20 bps to 8.90% and Total Risk Based Capital ratio increased 41 bps to 12.70%.

Key Figures

<table>
<thead>
<tr>
<th>Assets</th>
<th>Deposits</th>
<th>Loans</th>
<th>Branches</th>
</tr>
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<tr>
<td>$54bn</td>
<td>$44bn</td>
<td>$40bn</td>
<td>294</td>
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<tr>
<td></td>
<td></td>
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<td>across five states</td>
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Ratings Summary

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<th>Synovus Financial</th>
<th>S&amp;P</th>
<th>Fitch</th>
<th>Synovus Bank</th>
<th>S&amp;P</th>
<th>Fitch</th>
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</thead>
<tbody>
<tr>
<td>Long-Term Issuer</td>
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<td>BBB</td>
<td>Long-Term Issuer</td>
<td>BBB</td>
<td>BBB+</td>
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<tr>
<td>Rating Outlook</td>
<td>Negative</td>
<td>Negative</td>
<td>Certificate of Deposit</td>
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(1) Non-GAAP financial measures as defined in the appendix of the 2Q 2020 Earnings Call Presentation, which can be found within the Events and Presentation section of investor.synovus.com.
(2) Core transaction deposits consist of non-interest bearing, NOW/savings, and money market deposits excluding public funds and brokered.
Financial Highlights

Total Loans\(^{(3)}\) (in billions)

- **2Q19**: $36.1
- **3Q19**: $36.4
- **4Q19**: $37.2
- **1Q20**: $38.3
- **2Q20**: $39.9

Total Deposits (in billions)

- **2Q19**: $38.0
- **3Q19**: $37.4
- **4Q19**: $38.4
- **1Q20**: $39.8
- **2Q20**: $44.2

Revenue Growth (in millions)

- **2Q19**: $487
- **3Q19**: $491
- **4Q19**: $497
- **1Q20**: $477
- **2Q20**: $550

Paycheck Protection Program

- **Percentage of PPP loan amounts of $150,000 or less**: 75%
- **Percentage of PPP loan amounts of $25,000 or less**: 35%

Portfolio Composition

- **Loan Portfolio 2Q20**
  - C&I: 23%
  - CRE: 50%
  - Consumer: 27%

- **Deposit Portfolio 2Q20**
  - Core Transaction:\(^{(2)}\): 12%
  - Time: 10%
  - Public Funds: 67%
  - Brokered: 11%

Strategic Areas of Focus

- **Expanding Sources of Growth**
  - high-opportunity segments and markets

- **Building High Performing Teams**
  - attract and retain the best and the brightest

- **Differentiating Customer Experience**
  - make transactions easy and accessible anytime, anywhere

- **Transforming Digital**
  - build and deploy to improve go-to-market delivery channels

- **Efficiency, Scale, and Modernization**
  - prioritize, automate, and scale for speed to market

- **Leveraging Data as an Asset**
  - predictive analytics, business intelligence, and data maturity

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(3) Total loans are net of deferred fees and costs.