

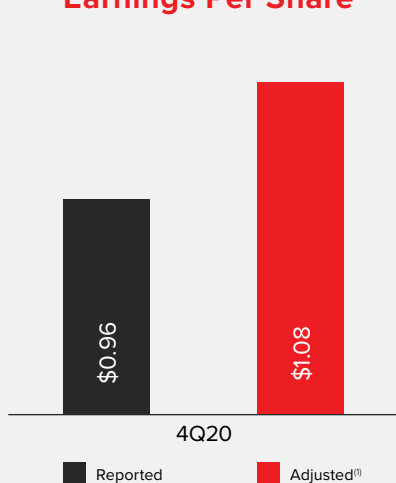
Company Profile

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.



4Q 2020 Highlights

Earnings Per Share



- Period-end loan decline of \$1.3 billion or 3% sequentially.
 - Loans declined by \$700 million or 2% from the third quarter, excluding Paycheck Protection Program (PPP) forgiveness of \$540 million or \$516 million, net of unearned fees, and lending partnership balance reductions of \$81 million.
- Period-end deposit growth of \$2.0 billion or 5% from the third quarter.
 - Core transaction deposits⁽²⁾ increased \$1.8 billion or 6% sequentially.
 - Total deposit costs of 28 bps declined 11 bps from the third quarter.
- Net interest income of \$386 million increased \$9 million or 2% sequentially.
- Non-interest revenue of \$115 million was stable with the prior quarter and increased \$17 million year-over-year.
- Non-interest expense was \$302 million, a decrease of \$14 million from the third quarter and an increase of \$36 million from the prior-year quarter.
- Provision for credit losses of \$11 million; allowance for credit losses (ACL) coverage ratio (to loans) was 1.71%, or 1.81% excluding PPP loans.
 - Credit quality metrics remained relatively stable, with a non-performing loan ratio of 0.39% and net charge-off ratio of 0.23%.
- CET1 ratio increased 37 bps to 9.67% and total risk-based capital ratio increased 27 bps to 13.43%.

Key Figures

Assets

\$54bn ↗

Deposits

\$47bn ↗

Loans

\$38bn ↘

Branches

289
across five states⁽³⁾

Ratings Summary

Synovus Financial

Rating Date
Long-Term Issuer
Rating Outlook

S&P

8/20/2020
BBB-
Negative

Fitch

9/3/2020
BBB
Negative

Synovus Bank

Rating Date
Long-Term Issuer
Certificate of Deposit

S&P

8/20/2020
BBB
-

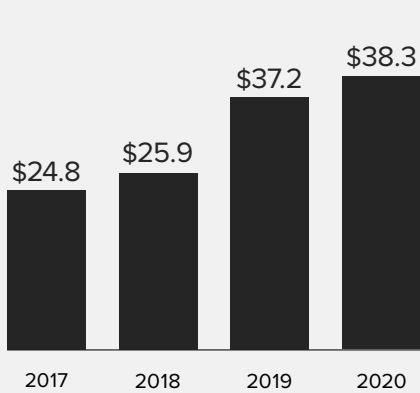
Fitch

9/3/2020
BBB
BBB+

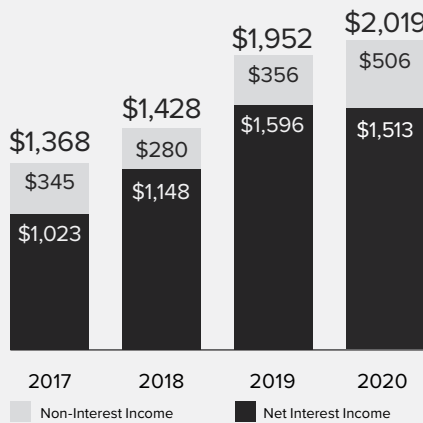
(1) Non-GAAP financial measures as defined in the appendix of the 4Q 2020 Earnings Call Presentation, which can be found within the Events and Presentation section of investor.synovus.com.
 (2) Core transaction deposits consist of non-interest bearing, NOW/savings, and money market deposits excluding public funds and brokered.
 (3) As of December 31, 2020.

Financial Highlights

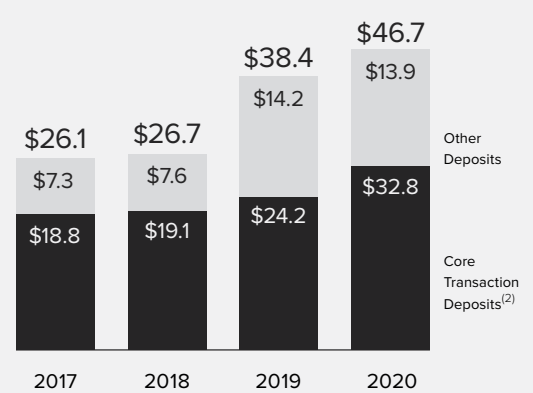
Period-end Loans⁽⁴⁾ (in billions)



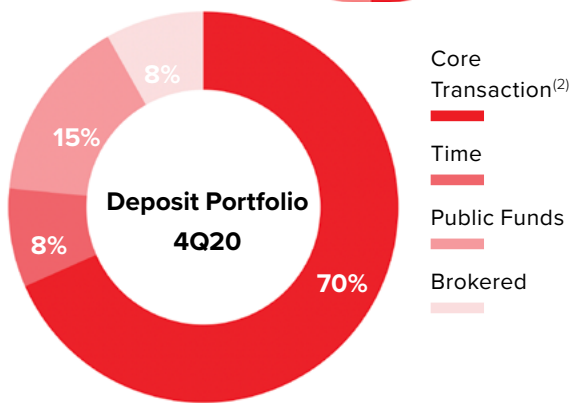
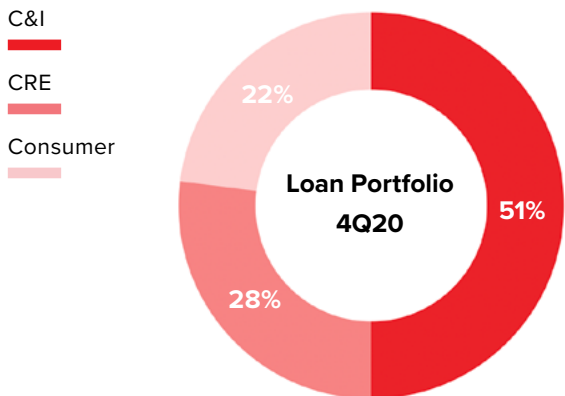
Revenue Growth (in millions)



Total Deposits (in billions)



Portfolio Composition



ESG at Synovus

Our focus on Environmental, Social and Governance (ESG) factors is about long-term financial sustainability and how to incorporate ESG risks and opportunities into our strategy. Our governance framework is firmly rooted in risk management and compliance and establishes the foundation of our sustainability and ESG program. To guide our ESG efforts and reporting, we are aligned with the Accounting Standards for Commercial Banks from the Sustainable Accounting Standards Board (SASB). In 2020, we continued to advance our workplace diversity and inclusion efforts, increased community investments and outreach efforts, and enhanced reporting of ESG metrics, which are now published on synovus.com/esg.



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

(4) Total loans are net of deferred fees, costs, discounts/premiums.