Quarterly Profile | 2Q 2025

SYNOVUS®

Synovus Financial Corp. **(NYSE: SNV)** is a financial services company based in Columbus, Georgia, with approximately $61 billion in assets. Through its wholly-owned subsidiary, Synovus Bank, the company provides commercial and consumer banking in addition to a full suite of specialized products and services, including wealth services, treasury management, mortgage services, premium finance, asset-based lending, structured lending, capital markets, and international banking. Synovus also provides financial planning and investment advisory services through its wholly-owned subsidiaries, Synovus Trust and Synovus Securities. Synovus' range of products and services, along with its industry-leading reputation and focus on local communities, make the company a compelling choice for clients in some of the best markets in the Southeast.

(as of June 30, 2025)

$61 bn	$50 bn	$44 bn	244
Assets	Deposits	Loans	Branches

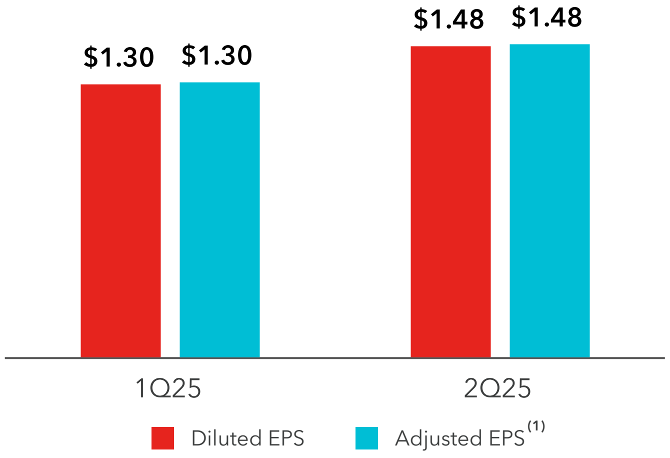
RATINGS SUMMARY

Synovus Financial	S&P	Fitch
Review Date	2/19/2025	3/11/2025
Long-Term Issuer	BBB-	BBB
Rating Outlook	Stable	Negative

Synovus Bank	S&P	Fitch
Review Date	2/19/2025	3/20/2024
Long-Term Issuer	BBB-	BBB
Certificate of Deposit	Stable	Negative

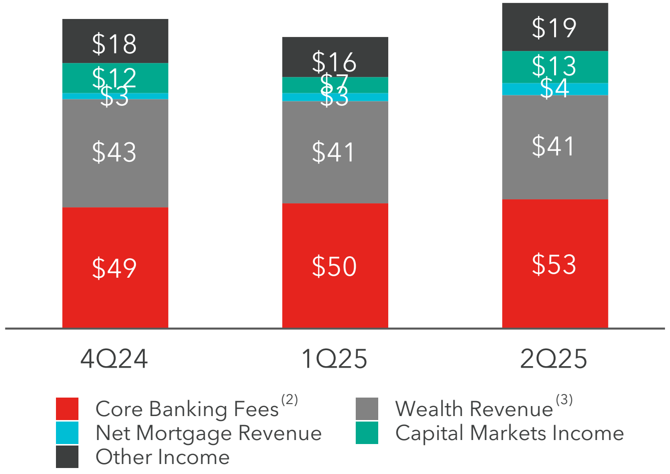
- Net income available to common shareholders was $206.3 million, or $1.48 per diluted share, compared to $183.7 million, or $1.30, in first quarter 2025 and $(23.7) million, or $(0.16), in second quarter 2024.
- Adjusted net income available to common shareholders[1] was $206.4 million, or $1.48 per diluted share[1], compared to $184.4 million, or $1.30[1], in first quarter 2025 and $169.6 million, or $1.16[1], in second quarter 2024. Adjusted second quarter 2024 earnings per share[1] excludes a $257 million loss on the sale of securities from a bond portfolio repositioning.
- Pre-provision net revenue was $278.0 million, which increased 6% from first quarter 2025 but was up sharply from second quarter 2024 as a result of the $257 million securities loss in the year ago period. Adjusted pre-provision net revenue[1] of $279.7 million increased 5% on a linked quarter basis and rose 7% year over year.
- Net interest income grew 1% from the first quarter and $24.6 million, or 6%, compared to second quarter 2024. On a linked quarter basis, the net interest margin expanded by 2 basis points to 3.37% as a result of a decline in deposit costs, fixed-rate asset repricing, hedge maturities, lower cash balances and a stable Fed Funds environment.
- Period-end loans increased $888.0 million, or 2%, from first quarter 2025 fueled by specialty lending, corporate and investment banking lending and commercial banking.
- Period-end core deposits (excluding brokered deposits) were $45.2 billion, a decline of $788.4 million sequentially, which included a $405 million drop in public funds quarter over quarter. Time deposits and interest-bearing demand deposits declined, partially offset by an increase in non-interest bearing deposits. Brokered deposits declined $129.6 million from the prior quarter. Average deposit costs fell 4 basis points sequentially to 2.22%.
- Non-interest revenue of $134.1 million increased $17.7 million, or 15%, sequentially and was up sharply compared to second quarter 2024. Adjusted non-interest revenue[1] of $130.9 million increased $13.6 million, or 12%, sequentially and increased $3.6 million, or 3%, from second quarter 2024. The sequential increase in adjusted non-interest revenue[1] was primarily attributable to higher core banking fees, wealth management income, capital markets income, commercial sponsorship fees and a bank-owned life insurance gain. Year-over-year growth was impacted by lower capital markets income, which was more than offset by growth in core banking fees and wealth management income.
- Non-interest expense and adjusted non-interest expense[1] were $315.7 million and $312.4 million, respectively. Adjusted non-interest expense[1] increased 1% from first quarter 2025 and 3% from a year ago, primarily due to higher employment expense. Excluding the FDIC special assessment reversals in second quarter 2024 and second quarter 2025, adjusted non-interest expense[1] rose 2% year over year.
- The non-performing loan and asset ratios improved to 0.59% compared to 0.67% in first quarter 2025, while the net charge-off ratio for second quarter 2025 was 0.17%, down from 0.20% in the prior quarter. Total past due loans were 0.24% of total loans outstanding.
- Provision for credit losses of $3.2 million declined 70% sequentially and fell 88% compared to $26.4 million in second quarter 2024. The allowance for credit losses ratio (to loans) of 1.18% was down from 1.24% in the prior quarter, while our reserve coverage of non-performing loans improved to 200% in second quarter 2025 from 185% in the prior quarter.
- The preliminary Common Equity Tier 1 ratio ended second quarter 2025 at 10.91% as core earnings accretion offset the impact of approximately $21 million in common stock repurchases.

Diluted Earnings (Loss) Per Share

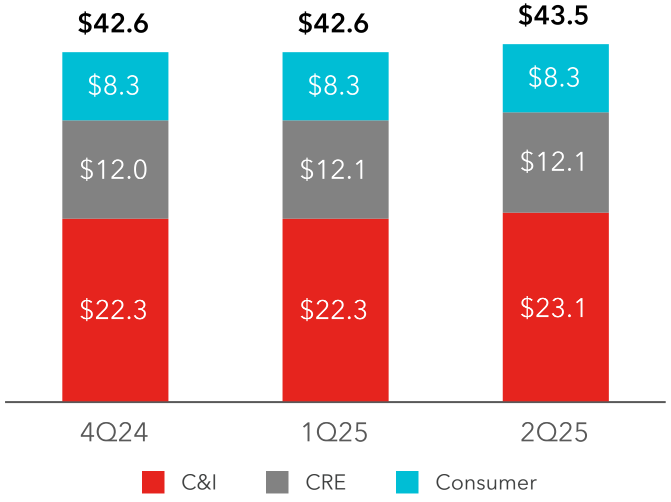


Non-Interest Revenue (in millions)

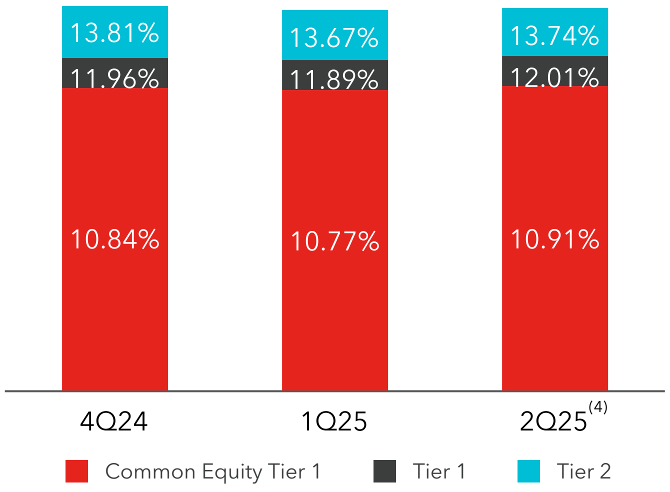
NIR	$126	$116	$134
Adjusted NIR[1]	$125	$117	$131



Loans (in billions)

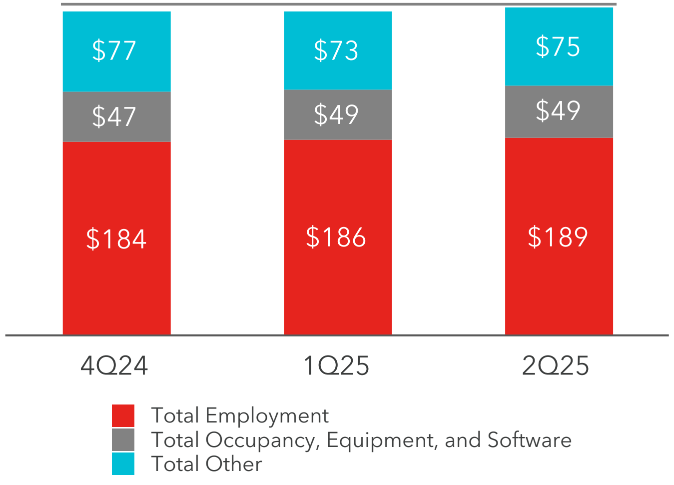


Capital Ratios

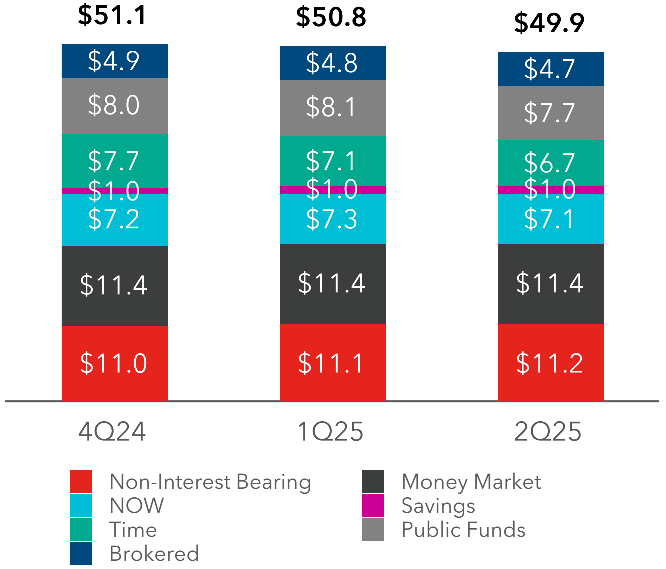


Non-Interest Expense (in millions)

NIE	$309	$308	$316
Adjusted NIE[1]	$309	$308	$312



Deposits (in billions)



Amounts may not total due to rounding. (1) Non-GAAP financial measures as defined in the appendix of the 2Q 2025 Earnings Call Presentation, which can be found within the Events and Presentations section of investor.synovus.com; (2) Includes service charges on deposit accounts, card fees, letter of credit fees, ATM fee income, line of credit non-usage fees, and miscellaneous other service charges; (3) Consists of fiduciary/asset management, brokerage, and insurance revenues; (4) Preliminary.