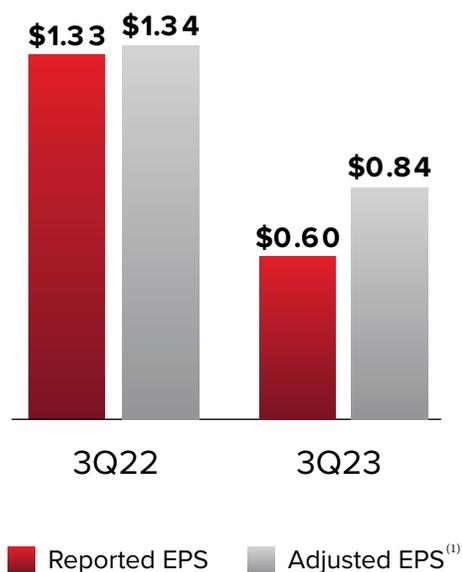


Synovus Company Profile

Synovus Financial Corp. (NYSE: SNV) is a financial services company based in Columbus, Georgia, with approximately \$59 billion in assets. Through its wholly-owned subsidiary, Synovus Bank, the company provides commercial and consumer banking, including private banking, mortgage services, treasury management, wealth management, 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, as well as its Global One, 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 clients in some of the best markets in the southeast.



Diluted Earnings Per Share



Third Quarter 2023 Highlights

- Completed the previously announced sales of \$338 million of third-party consumer loans and \$1.2 billion of medical office building loans as well as the sale of asset management firm GLOBALT to its management team.
- Total revenue of \$550.3 million declined \$31.9 million, or 5%, compared to the third quarter 2022, driven by net interest income decrease of 7%, partially offset by growth in client fee income, excluding mortgage, of 5% year over year.
- Pre-provision net revenue of \$196.8 million declined \$91.4 million, or 32%, compared to the third quarter 2022, mostly driven by increases in funding costs, losses on the aforementioned loan sales and restructuring charges related to a voluntary early retirement program.
- Period-end loans declined \$673.6 million sequentially, primarily driven by the \$1.2 billion medical office building loans sale.
- Total deposits increased \$123.5 million sequentially, while core deposits (excluding brokered deposits) grew \$431.5 million, as remixing began to slow.
- As expected, credit quality metrics continued to increase from historically low levels and included a net charge-off ratio of 0.61% (driven by the previously disclosed medical office loan sale and a shared national C&I credit), a 3 bps increase in the ACL ratio to 1.22%, and non-performing loan and asset ratios both at 0.64%.
- The preliminary CET1 ratio of 10.13% increased 27 bps sequentially as capital preservation remains the near-term priority given persistent economic uncertainty.

Ratings Summary

Synovus Financial

Rating Date
Long-Term Issuer
Rating Outlook

S&P

8/24/22
BBB-
Stable

Fitch

4/24/23
BBB
Stable

Synovus Bank

Rating Date
Long-Term Issuer
Certificate of Deposit

S&P

8/24/22
BBB
-

Fitch

4/24/23
BBB
BBB+

Amounts may not total due to rounding.

Key Figures

Assets

\$59bn

Deposits

\$50bn

Loans

\$44bn

Branches⁽²⁾

246

across five states

Financial Highlights

Non-Interest Revenue

NIR	(in millions)	
	\$133	\$107

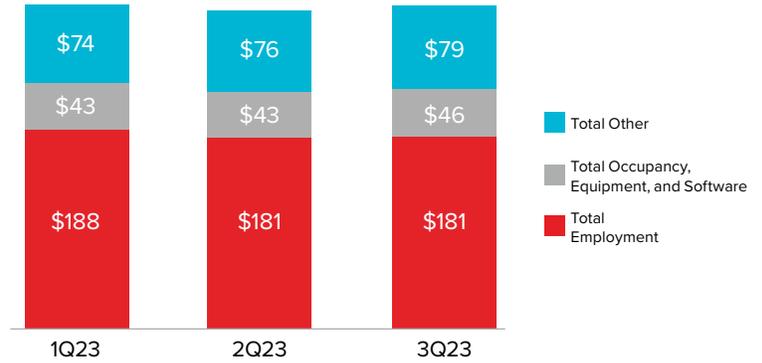
Adjusted NIR ⁽¹⁾	(in millions)	
	\$118	\$106



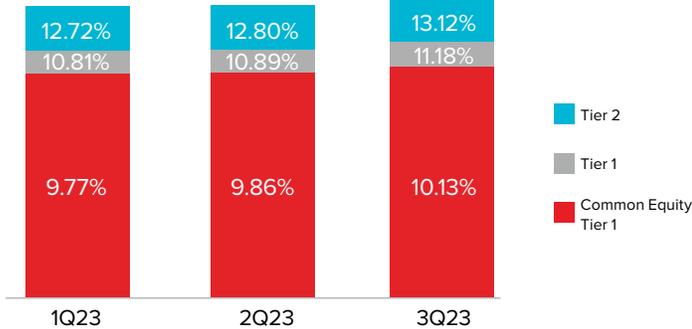
Non-Interest Expense

NIE	(in millions)	
	\$322	\$354

Adjusted NIE ⁽¹⁾	(in millions)	
	\$304	\$306



Capital Ratios⁽⁵⁾



Amounts may not total due to rounding.

(1) Non-GAAP financial measures as defined in the appendix of the 3Q 2023 Earnings Call Presentation, which can be found within the Events and Presentation section of investor.synovus.com; (2) As of 9/30/2023; (3) Consists of fiduciary/asset management, brokerage, and insurance revenues; (4) Include service charges on deposit accounts, card fees, letter of credit fees, ATM fee income, line of credit non-usage fees, gains (losses) from sales of SBA loans and miscellaneous other service charges; (5) 3Q23 capital ratios are preliminary.

Portfolio Composition

Deposits

(in billions)



Loans

(in billions)

