

# 2021

Annual Report







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Falls Park in Greenville, South Carolina

## To our United community:

At United, we are focused on building what we call a “Legendary Bank”—a bank that not only has financial strength and strong performance, but also one that employees believe in, customers love, and our communities value.

It’s not easy to do. We offer multiple products, in different geographies, to many types of customers. We have many competitors, some larger and some smaller. But we are successful in large part because we are passionate about what we do and enjoy working and winning together as a team.

As we describe our values, team comes first, because there is nothing that we deliver to a customer that doesn’t require multiple teammates, from different areas of the bank, to collaborate and work together. Then, trust and truth: to win, we have to trust each other and be comfortable telling each other the truth. We sum up our values by striving to live out what we call the Golden Rule of Banking—treating each other and our customers the way we would like to be treated.

There is no single secret to creating this environment. It is often the small things, performed consistently and with purpose.

We focus on internal recognition with our U-Rock program, our Chairman’s Circle Culture Awards, and local and regional success celebrations.

Communication is key, including market visits, all-employee video meetings, and consistent CEO communication to the entire team.

Leadership training also plays a part, whether in our annual Spring Leadership Conference, our Leadership Academy, or our Operational Excellence Program.

One of our most impactful actions has been our regular all-employee survey, where we listen and then take steps to improve how we work together.

These are some of the reasons the United culture is continually recognized as a Great Place to Work, and we were excited in 2021 to once again be recognized by American Banker for this honor.





Culture is also a large part of how we evaluate acquisition opportunities. Our overall acquisition strategy is to move into high-quality growth markets via traditional bank M&A and to add expanded product sets to the company via non-traditional M&A. In both cases, we prioritize the compatibility of the cultures. We have preferred smaller bank transactions, as they tend to share our passion for customer service and employee experience. Like us, they also have a geographic delivery and management structure, which allows us to retain more of the acquired leadership.

## We believe in growing what we buy, and we have a particular focus on credit culture in acquisitions.

By this, we mean more than just loss rates or inherent risk, but the real question of whether we are similar at our core. We ask ourselves, “Do we share an approach to customer selection, underwriting, and product mix so that we can grow together?”

In 2021, we were fortunate to have found two great banks in great markets, Aquesta in Charlotte and Reliant in Nashville, which we will be able to grow with for many years to come. We were also fortunate to partner with FinTrust Capital Advisors, a wealth management firm based in Greenville, SC, and Athens, GA. Together with Seaside Wealth Management, a strong wealth advisor platform we acquired as part of Seaside Bank and Trust in Orlando, Florida, and our existing United Community Advisory Services, we believe we can craft a strategy to provide additional financial planning and advisory services throughout our footprint.





Dix's Park in Raleigh, North Carolina

While we expect to remain active in finding great banks and financial companies in Southeastern growth markets, we also know that traditional bank M&A has a limited time horizon. As time passes, there are simply fewer and fewer potential targets of the quality we desire in markets we believe are important to our future.

**That is why we have always invested, and continue to invest in, organic growth.**

Our banker lift-outs, our addition of new specialty lending focus areas, our select new

branches, and our investments in digital delivery and marketing have all been successful in driving organic growth.

We also are keenly aware of the need to continue to invest in technology. During 2021, we expanded our use of e-signatures in our lending processes, strengthened our Cybersecurity program, expanded our use of Cloud Computing, and created an Innovation Team focused on improving both customer and banker experience. We invested in three fintech funds and are active in conversations with the companies represented in those funds. We believe this will help us to see new concepts and technology tools as they're developed and brought to market.



Centennial Park in Nashville, Tennessee



But our real secret to success has been our commitment to customer service. United was founded on customer service more than 70 years ago, and we have maintained a commitment to gathering customer feedback and building that feedback into our training and recognition programs. We continue to be recognized by Greenwich and CSP as a service leader. In 2021, J.D. Power once again named us #1 in customer satisfaction in the Southeast and awarded us the second-highest Net Promoter Score in the nation among the top 100 publicly traded banks.

That is the story of United, and 2021 was an exceptional year. In the face of COVID, competition, and managing significant growth, our teams delivered record EPS (\$2.97 on a GAAP basis; \$3.09 on an operating basis), a Return on Assets of 1.37%, and a Return on Tangible Common Equity of 17.3%. We believe these performance ratios place us in the top 25% of our peers, which is our long-term goal.

Looking forward, we know that 2022 brings both opportunities and challenges. Increasing rates will likely increase our margin and earnings but will also bring some risk of economic slow-down and increasing credit costs. Expense pressures from continuing technology investments and inflationary pressures on wages will challenge us to work harder to continue to drive positive operating leverage, another one of our goals.

## Regardless of what the environment might bring, we are excited about the future and our journey to build a Legendary Bank.

We believe the passion of our people, the strength of our markets, and the strength of our credit culture will enable us to have strong, high-quality loan growth and remain a top-quartile performer through cycles. Our momentum, earnings strength, and, most importantly, the quality of our leadership team throughout the bank makes us believe that the best part of our story is still to come.



**Lynn Harton**

Chairman, Chief Executive Officer, and President  
United Community Banks, Inc.



Piedmont Park in Atlanta, Georgia



# United Community Bank Foundation

We cannot tell our story without talking about our commitment to our communities. Community is our middle name, and that's more than just a motto. We take pride in our efforts to strengthen our neighborhoods and improve the economies where we live.

2021 marked the one-year anniversary of the creation of the United Community Bank Foundation. Our efforts now stretch across five states, thousands of employees, and hundreds of communities. Through the foundation, we support programs that fall under four key areas that align with our employees' interests, contributions, and volunteer efforts: Economic Empowerment, Artistic Expression, Housing Strategies, and Youth Development.

To date, we've donated close to \$300,000 to more than 100 organizations and non-profits.

We also are celebrating the first anniversary of our Together for Good Council, a team of ambassadors that leads our volunteer and charity efforts. The Power of U Diversity and Inclusion Council also marked its inaugural year helping us to be mindful and proud of our differences and doing work to make United a place where everyone feels welcome.

We are always looking for ways to come together for good. We don't want that to just be our creed—we want it to be our conviction. We know that as individuals we are capable and strong, but together, we are even better.





## Boys and Girls Clubs

In 2021, United Community Bank made its largest acquisition to date. We grew our footprint by adding Reliant Bank, an organization with a culture we found to be similar to ours.

The employees in the Middle Tennessee area were out in their communities, volunteering their time, making their hometowns stronger, and gaining a sense of pride in who they were and who they worked for.

Those values mirrored United's, and as the merger closed, the United Community Bank Foundation sought out an opportunity to give back in a way that would reflect the combination of the similar cultures.

Employees at Reliant were already associated with Boys and Girls Clubs in the area, like longtime Reliant employee John Wilson, who served on his local Boys and Girls Clubs board. As the merger closed, the United Community Bank Foundation gave a \$25,000 donation to the Boys and Girls Clubs of Middle Tennessee.

"It shows that we're going to keep building on something that we've worked hard for. It shows that United is committed to making sure our community and our boys and girls are getting the best support from all of us," Wilson said.

The funding from United helped facilitate programs like Industry Clubs, which are intense eight-week job shadowing programs, where their teens follow a career professional around, learning about industry, hard work, and future careers.

United Community Bank Chairman and CEO Lynn Harton said, "Our people are what make us strong. We added a group of incredible people with huge hearts and a mindset that they want to make where they live better. We just wanted to be a part of that."



Boys and Girls Clubs of Middle Tennessee





United Community Bank President and CBO, Rich Bradshaw, and Client Advisor, Steve Altier, touring the Tervis Factory.



From Left to Right: Chris Willman, CRE Lending Specialist; Rogan Donnelly, President & CEO of Tervis; Rich Bradshaw, President and CBO; Hosana Fieber, CFO/COO of Tervis; and Steve Altier, Client Advisor

## Tervis Tumbler

As American as apple pie, the Tervis Tumbler has become a classic in cupboards across the country. But there was a time during 2020 when the famous tumbler-maker nearly took a tumble. During the heart of the pandemic, the family-owned Tervis had to shut down its manufacturing facility in Venice, FL for a month—a blow to any business.

That’s when Steve Altier came into the picture. Steve, a Client Advisor for Seaside Bank and Trust, had fostered a relationship with the company’s leaders for years. In the past, however, Seaside lacked the resources to support the robust needs of a company like Tervis. When Seaside was acquired by United Community Bank, it was just around the time that Tervis needed some help.

“The timing was right,” Steve said, “and I made my move. We were able to come in, provide the right funds, and get them back on their feet.”

Steve’s years of relationship-building and perseverance paid off. Tervis leaders were happy to have a name they knew and trusted supporting them during a challenging time.

More than 70 years after opening their doors, Tervis Tumbler is still stacking up against the competition, and they still guarantee that their cups will last a lifetime. Steve hopes, with help from United Community Bank, they can keep that promise for generations to come.



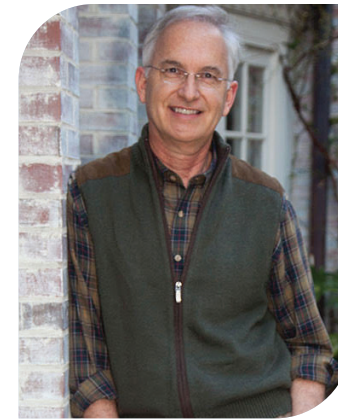
## Paycheck Protection Program

Two years ago, on a Monday morning in March, Dr. Tim Hughes went into work at his orthodontist office in Greenville, SC. Tuesday he was told he had to shut down. He was supposed to be closed for two weeks so that the spread of COVID-19 could be slowed. It would be two months before he opened back up again.

Dr. Hughes first started his practice back in 1988 and worked hard to grow and expand the business. Over the years, he established a strong presence in his community. “Every day, I see patients I used to treat bringing in their own kids,” Hughes said.

His patients, and his close-knit staff, were at the front of his mind when he was told he had to temporarily close. Hughes kept paying his employees, even though he was the only one in the office, answering the phones and tending to emergency-only patient needs. “It was a frightening time as a business owner. At first, it was two weeks, then two more weeks, and after that, I thought ‘this is getting serious,’” Hughes said.

That’s when Rich Bradshaw, President and Chief Banking Officer of United Community Bank, entered the picture. When Bradshaw learned about Dr. Hughes’ situation, he helped secure a Paycheck Protection Program loan to help with the mounting bills. “Rich and the team worked late at night—and then they’d be back early in the morning, helping businesses survive this,” Hughes said.



Dr. Timothy E. Hughes, DMD



Dr. Hughes' office in Greenville, SC

Bradshaw says it was a part of the bank’s responsibility during that time, and one he’s proud of. “United as a whole did more than 20,000 PPP loans for a total of \$1.8 billion. Nearly 99% of those are in forgiveness status. Our team worked around the clock because we knew that people in our communities were hurting – and this was how we could help,” said Bradshaw.

The Paycheck Protection Program, which supplied small businesses with forgivable loans to pay their employees during the pandemic, ended in 2021, but the stories, like Dr. Tim Hughes’, continue to be told.

Dr. Hughes says they need to be. Thanks to the loans, he never missed a paycheck for his staff. He was so grateful for the hard work and dedication from the United team that he left his former bank to become a United customer.

“They were awesome then,” he said of his United bankers, “and they have been since.”



## Executive Officers



**Lynn Harton**  
Chairman, Chief Executive Officer, President, UCBI  
Chairman and Chief Executive Officer, UCB



**Rich Bradshaw**  
Chief Banking Officer, UCBI  
President and Chief Banking Officer, UCB



**Holly Berry**  
Chief Human Resources Officer



**Rob Edwards**  
Chief Risk Officer



**Jefferson Harralson**  
Chief Financial Officer



**Melinda Davis Lux**  
General Counsel  
Corporate Secretary



**Mark Terry**  
Chief Information Officer



Kraft Azalea Garden in Winter Park, Florida



## Financial Highlights

(\$ in millions, except per share data)

### Earnings Summary

	2021	2020
Net interest revenue	\$ 549.0	\$ 501.8
Provision for credit losses	37.6	(80.4)
Noninterest income	157.8	156.1
Noninterest expense	(396.6)	(368.0)
Income tax expense	(78.0)	(45.4)
<b>Net income—GAAP</b>	<b>269.8</b>	<b>164.1</b>
Merger-related and non-operating charges, net of tax benefit	10.8	5.7
<b>Net income—operating<sup>1</sup></b>	<b>\$ 280.6</b>	<b>\$ 169.8</b>
Pre-tax pre-provision income <sup>2</sup>	\$ 310.2	\$ 290.0

### Per Common Share

Diluted earnings—GAAP	\$ 2.97	\$ 1.91
Diluted earnings—operating <sup>1</sup>	3.09	1.98
Cash dividends declared	0.78	0.72
Book value	23.63	21.90
Tangible book value <sup>3</sup>	18.42	17.56

### Performance Measures

Net interest margin	3.07 %	3.55 %
Allowance for loan losses to loans	0.87	1.20
Return on assets—GAAP	1.37	1.04
Return on assets—operating <sup>1</sup>	1.42	1.07
Return on common equity—GAAP <sup>4</sup>	13.14	9.25
Return on tangible common equity—operating <sup>1, 3, 4</sup>	17.33	12.24
Equity to total assets	10.61	11.29
Total common equity to tangible assets <sup>3</sup>	8.09	8.81
Tier 1 risk-based capital ratio	13.17	13.10

### As of Year-End

Loans	\$ 11,760	\$ 11,371
Investment securities	5,653	3,645
Total assets	20,947	17,794
Deposits	18,241	15,232
Shareholders' equity	2,222	2,008
Common shares outstanding (thousands)	89,350	86,675
Employees	2,583	2,426
Banking offices	171	160

## Consolidated Balance Sheets

(in thousands, except per share data)

### Assets

Cash and due from banks	\$ 144,244	\$ 148,896
Interest-bearing deposits in banks	2,147,266	1,459,723
Federal funds and other short-term investments	27,000	-
Cash and cash equivalents	2,318,510	1,608,619
Debt securities available-for-sale	4,496,824	3,224,721
Debt securities held-to-maturity (fair value \$1,148,804 and \$437,193)	1,156,098	420,361
Loans held for sale, at fair value	44,109	105,433
Loans, net of unearned income	11,760,346	11,370,815
Less allowance for loan losses	(102,532)	(137,010)
Loans, net	11,657,814	11,233,805
Premises and equipment, net	245,296	218,489
Bank owned life insurance	217,713	201,969
Accrued interest receivable	42,999	47,672
Net deferred tax asset	41,322	38,411
Derivative financial instruments	42,480	86,666
Goodwill and other intangible assets, net	472,407	381,823
Other assets	211,199	226,405
<b>Total assets</b>	<b>\$ 20,946,771</b>	<b>\$ 17,794,374</b>

### Liabilities and Shareholders' Equity

Liabilities:		
Deposits:		
Noninterest-bearing demand	\$ 6,956,981	\$ 5,390,291
Interest-bearing deposits	11,284,198	9,842,067
Total deposits	18,241,179	15,232,358
Long-term debt	247,360	326,956
Derivative financial instruments	25,145	29,003
Accrued expenses and other liabilities	210,842	198,527
<b>Total liabilities</b>	<b>18,724,526</b>	<b>15,786,844</b>
Commitments and contingencies		
Shareholders' equity:		
Preferred stock, \$1 par value; 10,000,000 shares authorized; Series I, \$25,000 per share liquidation preference; 4,000 shares issued and outstanding, respectively	\$ 96,422	\$ 96,422
Common stock, \$1 par value; 200,000,000 and 150,000,000 shares authorized; 89,349,826 and 86,675,279 shares issued and outstanding, respectively	89,350	86,675
Common stock issuable; 595,705 and 600,834 shares, respectively	11,288	10,855
Capital surplus	1,721,007	1,638,999
Retained earnings	330,654	136,869
Accumulated other comprehensive (loss) income	(26,476)	37,710
<b>Total shareholders' equity</b>	<b>2,222,245</b>	<b>2,007,530</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 20,946,771</b>	<b>\$ 17,794,374</b>

<sup>1</sup> Excludes the effect of merger-related and other non-operating charges of \$14.0 million and \$7.02 million, respectively, in 2021 and 2020.

<sup>2</sup> Excludes income taxes and provision for credit losses.

<sup>3</sup> Excludes the effect of acquisition-related intangible assets.

<sup>4</sup> Net income less preferred dividends divided by average realized common equity, which excludes accumulated other comprehensive income (loss).



## Consolidated Statements of Income

(in thousands, except per share data)

	2021	2020	2019
<b>Interest Revenue</b>			
Loans, including fees	\$ 505,734	\$ 494,212	\$ 476,039
Investment securities:			
Taxable	61,994	55,031	69,920
Tax exempt	8,978	7,043	4,564
Deposits in banks and short-term investments	2,088	1,710	2,183
Total interest revenue	<u>578,794</u>	<u>557,996</u>	<u>552,706</u>
<b>Interest Expense</b>			
Deposits	14,845	41,772	66,856
Short-term borrowings	-	3	838
Federal Home Loan Bank advances	3	28	2,697
Long-term debt	14,912	14,434	12,921
Total interest expense	<u>29,760</u>	<u>56,237</u>	<u>83,312</u>
Net interest revenue	549,034	501,759	469,394
Provision for credit losses	(37,550)	80,434	13,150
Net interest revenue after provision for credit losses	<u>586,584</u>	<u>421,325</u>	<u>456,244</u>
<b>Noninterest Income</b>			
Service charges and fees	33,868	32,401	36,797
Mortgage loan gains and other related fees	58,446	76,087	27,145
Brokerage and wealth management fees	18,998	9,240	6,150
Gains from other loan sales, net	11,267	5,420	6,867
Securities gains (losses), net	83	748	(1,021)
Other	35,156	32,213	28,775
Total noninterest income	<u>157,818</u>	<u>156,109</u>	<u>104,713</u>
Total revenue	<u>744,402</u>	<u>577,434</u>	<u>560,957</u>
<b>Noninterest Expenses</b>			
Salaries and employee benefits	241,443	224,060	196,440
Occupancy	28,619	25,791	23,350
Communications and equipment	29,829	27,149	24,613
FDIC assessments and other regulatory charges	7,398	5,982	4,901
Professional fees	20,589	18,032	17,028
Lending and loan servicing expense	10,859	10,993	9,416
Outside services - electronic banking	9,481	7,513	7,020
Postage, printing and supplies	7,110	6,779	6,370
Advertising and public relations	5,910	15,203	6,170
Amortization of intangibles	4,045	4,168	4,938
Merger-related and other charges	13,970	7,018	6,907
Other	17,386	15,301	15,092
Total noninterest expenses	<u>396,639</u>	<u>367,989</u>	<u>322,245</u>
Income before income taxes	347,763	209,445	238,712
Income tax expense	77,962	45,356	52,991
<b>Net income</b>	<b>\$ 269,801</b>	<b>\$ 164,089</b>	<b>\$ 185,721</b>
Preferred stock dividends	6,875	3,533	-
Undistributed earnings allocated to unvested shares	1,657	1,287	1,375
<b>Net income available to common shareholders</b>	<b>\$ 261,269</b>	<b>\$ 159,269</b>	<b>\$ 184,346</b>
Income per common share:			
Basic	\$ 2.97	\$ 1.91	\$ 2.31
Diluted	2.97	1.91	2.31
Weighted average common shares outstanding:			
Basic	87,940	83,184	79,700
Diluted	88,097	83,248	79,708

## Selected Data—Quarterly Summary

(\$ in millions, except per share data)

	2021				2020
	Q4	Q3	Q2	Q1	Q4
<b>Earnings Summary</b>					
Net interest revenue	\$ 137.6	\$ 141.0	\$ 138.4	\$ 132.1	\$ 145.4
Provision for credit losses	0.6	11.0	13.6	12.3	(2.9)
Noninterest income	37.2	40.1	35.8	44.7	41.4
Noninterest expense	(109.2)	(96.7)	(95.5)	(95.2)	(106.5)
Income tax expense	(14.2)	(21.6)	(22.0)	(20.2)	(17.9)
<b>Net income—GAAP</b>	<b>52.0</b>	<b>73.8</b>	<b>70.3</b>	<b>73.7</b>	<b>59.5</b>
Merger-related & non-operating charges, net of tax benefit	7.7	1.1	0.8	1.2	1.9
<b>Net income—operating<sup>1</sup></b>	<b>\$ 59.7</b>	<b>\$ 74.9</b>	<b>\$ 71.1</b>	<b>\$ 74.9</b>	<b>\$ 61.4</b>
Pre-tax pre-provision income <sup>5</sup>	\$ 65.6	\$ 84.4	\$ 78.7	\$ 81.6	\$ 80.3
<b>Performance Measures</b>					
Per common share:					
Diluted net income—GAAP	\$ 0.55	\$ 0.82	\$ 0.78	\$ 0.82	\$ 0.66
Diluted net income—operating <sup>1</sup>	0.64	0.83	0.79	0.83	0.68
Cash dividends declared	0.20	0.20	0.19	0.19	0.18
Book value	23.63	23.25	22.81	22.15	21.90
Tangible book value <sup>2</sup>	18.42	18.68	18.49	17.83	17.56
Key performance ratios:					
Net interest margin <sup>3</sup>	2.81 %	3.12 %	3.19 %	3.22 %	3.55 %
Return on assets—GAAP <sup>3</sup>	0.96	1.48	1.46	1.62	1.30
Return on assets—operating <sup>1,3</sup>	1.10	1.50	1.48	1.65	1.34
Return on common equity—GAAP <sup>3,4</sup>	9.32	14.26	14.08	15.37	12.36
Return on common equity—operating <sup>1,3,4</sup>	10.74	14.48	14.25	15.63	12.77
Return on tangible common equity—operating <sup>1,2,3,4</sup>	13.93	18.23	17.81	19.68	16.23
Equity to total assets	10.61	10.89	11.04	10.95	11.29
Tangible common equity to tangible assets <sup>2</sup>	8.09	8.53	8.71	8.57	8.81
<b>Asset Quality</b>					
Non-performing loans	\$ 32.8	\$ 44.9	\$ 46.1	\$ 55.9	\$ 61.6
Foreclosed properties	-	0.4	0.2	0.6	0.6
Total non-performing assets (NPAs)	32.8	45.3	46.3	56.5	62.2
Allowance for credit losses - loans and leases	102.5	99.6	111.6	126.9	137.0
Net charge-offs	113.5	110.9	122.5	135.6	1.5
Allowance for credit losses - loans and leases to loans	0.87 %	0.89 %	0.98 %	1.09 %	1.20 %
Net charge-offs to average loans <sup>3</sup>	0.01	0.02	(0.02)	(0.01)	0.05
NPAs to loans and foreclosed properties	0.28	0.41	0.41	0.48	0.55
NPAs to total assets	0.16	0.23	0.25	0.30	0.35
<b>At Period End</b>					
Loans	\$ 11,760	\$ 11,191	\$ 11,391	\$ 11,679	\$ 11,371
Investment securities	5,653	5,335	4,928	4,332	3,645
Total assets	20,947	19,481	18,896	18,557	17,794
Deposits	18,241	16,865	16,328	15,993	15,232
Shareholders' equity	2,222	2,122	2,086	2,031	2,008
Common shares outstanding (thousands)	89,350	86,559	86,665	86,777	86,675

<sup>1</sup> Excludes merger-related and other non-operating charges.

<sup>2</sup> Excludes the effect of acquisition related intangible assets.

<sup>3</sup> Annualized.

<sup>4</sup> Net income less preferred dividends divided by average realized common equity, which excludes accumulated other comprehensive loss.

<sup>5</sup> Excludes income taxes and provision for credit losses.



# Corporate Information

## Financial Information

Analysts and investors seeking financial information should contact:  
Jefferson L. Harralson, Chief Financial Officer  
864-240-6208 | jefferson\_harralson@ucbi.com

This Annual Report contains forward-looking statements that involve risk and uncertainty, and actual results could differ materially from the anticipated results or other expectations expressed in the forward-looking statements. A discussion of factors that could cause actual results to differ materially from those expressed in the forward-looking statements is included in the Annual Report on Form 10-K filed with the Securities and Exchange Commission.

This Annual Report also contains financial measures that were prepared on a basis different from accounting principles generally accepted in the United States ("GAAP"). References to operating performance measures are non-GAAP financial measures. Management has included such non-GAAP financial measures because such non-GAAP measures exclude certain non-recurring revenue and expense items and therefore provide a meaningful basis for analyzing financial trends. A reconciliation of these measures to financial measures determined using GAAP is included in the Annual Report on Form 10-K filed with the Securities and Exchange Commission.

## Stock Price

			High	Low	Close	Average Daily Volume	
2020	4 <sup>th</sup>	\$	28.94	\$	16.69	\$ 28.44	440,414
2021	1 <sup>st</sup>	\$	36.67	\$	26.97	\$ 34.12	475,944
	2 <sup>nd</sup>		35.53		31.18	32.01	379,238
	3 <sup>rd</sup>		33.35		27.62	32.82	425,858
	4 <sup>th</sup>		37.24		31.85	35.94	544,805

## Investor Information

Investor information—including this report, Form 10-K, quarterly financial results, press releases and various other reports are available at [ir.ucbi.com](http://ir.ucbi.com). Alternatively, shareholders may contact Investor Relations at 866-270-5900 or [investor\\_relations@ucbi.com](mailto:investor_relations@ucbi.com).

## Stock Exchange

United Community Banks, Inc. common stock (Ticker: UCBI) and preferred stock (Ticker: UC BIO) are listed for trading on the NASDAQ Global Select Market.

## Independent Registered Public Accountants

PricewaterhouseCoopers LLP, Atlanta, GA

## Registrar Transfer Agent

Continental Stock Transfer & Trust Co.  
17 Battery Park, 8th Floor  
New York, NY 10004  
212-509-4000 | [continentalstock.com](http://continentalstock.com)

## Equal Opportunity Employer

United Community Banks, Inc. is an equal opportunity employer. All matters regarding recruiting, hiring, training, compensation, benefits, promotions, transfers and other personnel policies will remain free from discriminatory practices.

## Disclaimer

This statement has not been reviewed, or confirmed for accuracy or relevance, by the Federal Deposit Insurance Corporation.

## Board of Directors

**Thomas A. Richlovsky**  
Lead Director, Retired Chief Financial Officer and Treasurer  
*National City Corporation*

**Jennifer M. Bazante**  
Chief Marketing Officer  
*Humana*

**Robert H. Blalock**  
Former Chief Executive Officer  
*Blalock Insurance Agency, Inc.*

**James P. Clements, Ph.D.**  
President  
*Clemson University*

**Kenneth L. Daniels**  
Retired Chief Credit Risk and Policy Officer  
*BB&T Corporation*

**Lance F. Drummond**  
Retired Executive Vice President  
Operations and Technology  
*TD Canada Trust*

**H. Lynn Harton**  
Chairman  
Chief Executive Officer  
President

**Jennifer Mann**  
Executive Vice President  
Chief Human Resources Officer  
*SAS Institute, Inc.*

**David C. Shaver**  
Chief Executive Officer  
*Cost Segregation Advisors, LLC*

**Tim R. Wallis**  
Owner and President  
*Wallis Printing Company*

**David H. Wilkins**  
Partner  
*Nelson, Mullins, Riley & Scarborough, LLP*

## Executive Officers

**H. Lynn Harton**  
Chairman  
Chief Executive Officer  
President

**Richard W. Bradshaw**  
Chief Banking Officer

**Holly Berry**  
Chief Human Resources Officer

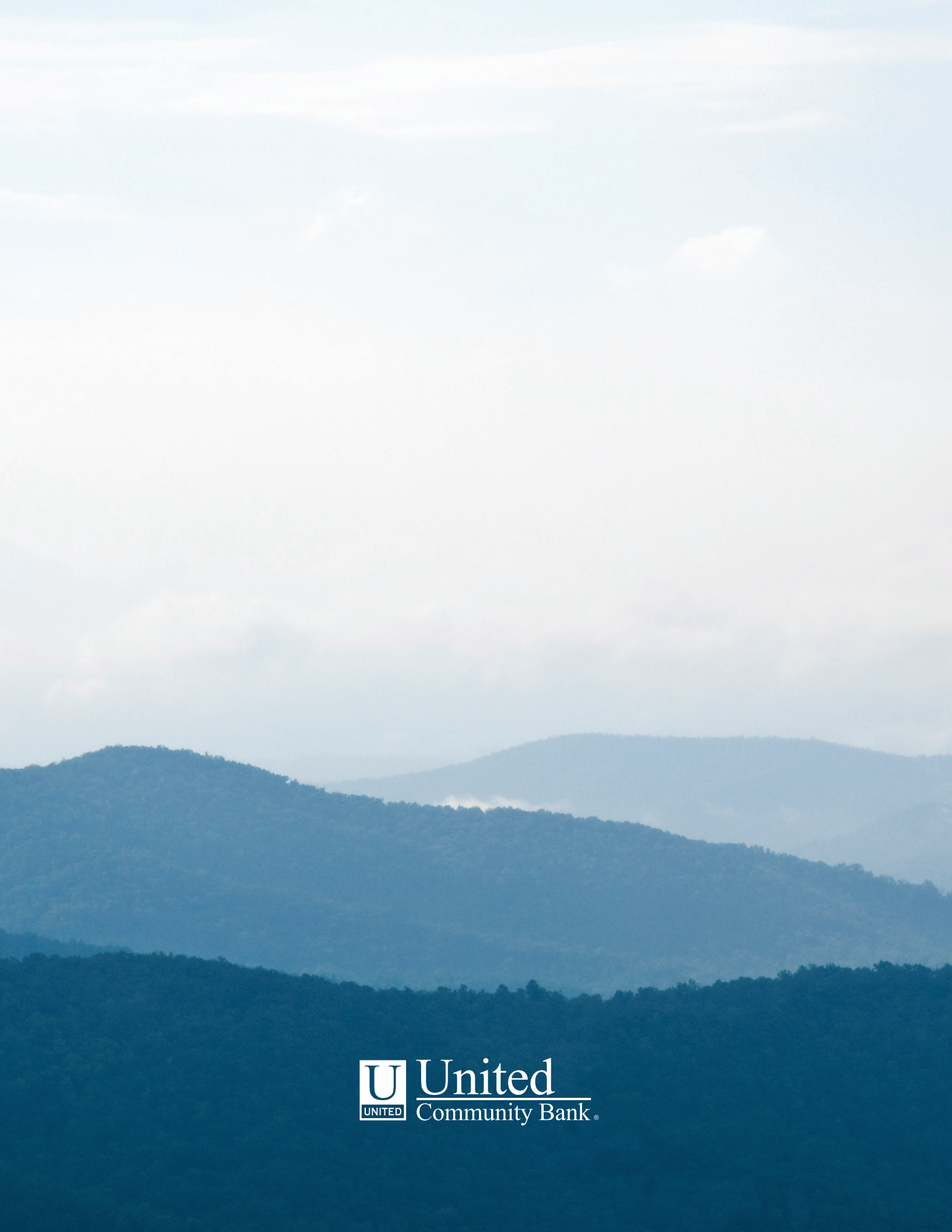
**Robert A. Edwards**  
Chief Risk Officer

**Jefferson L. Harralson**  
Chief Financial Officer

**Melinda Davis Lux**  
General Counsel and  
Corporate Secretary

**Mark Terry**  
Chief Information Officer





 **United**  
Community Bank<sup>®</sup>