



2022

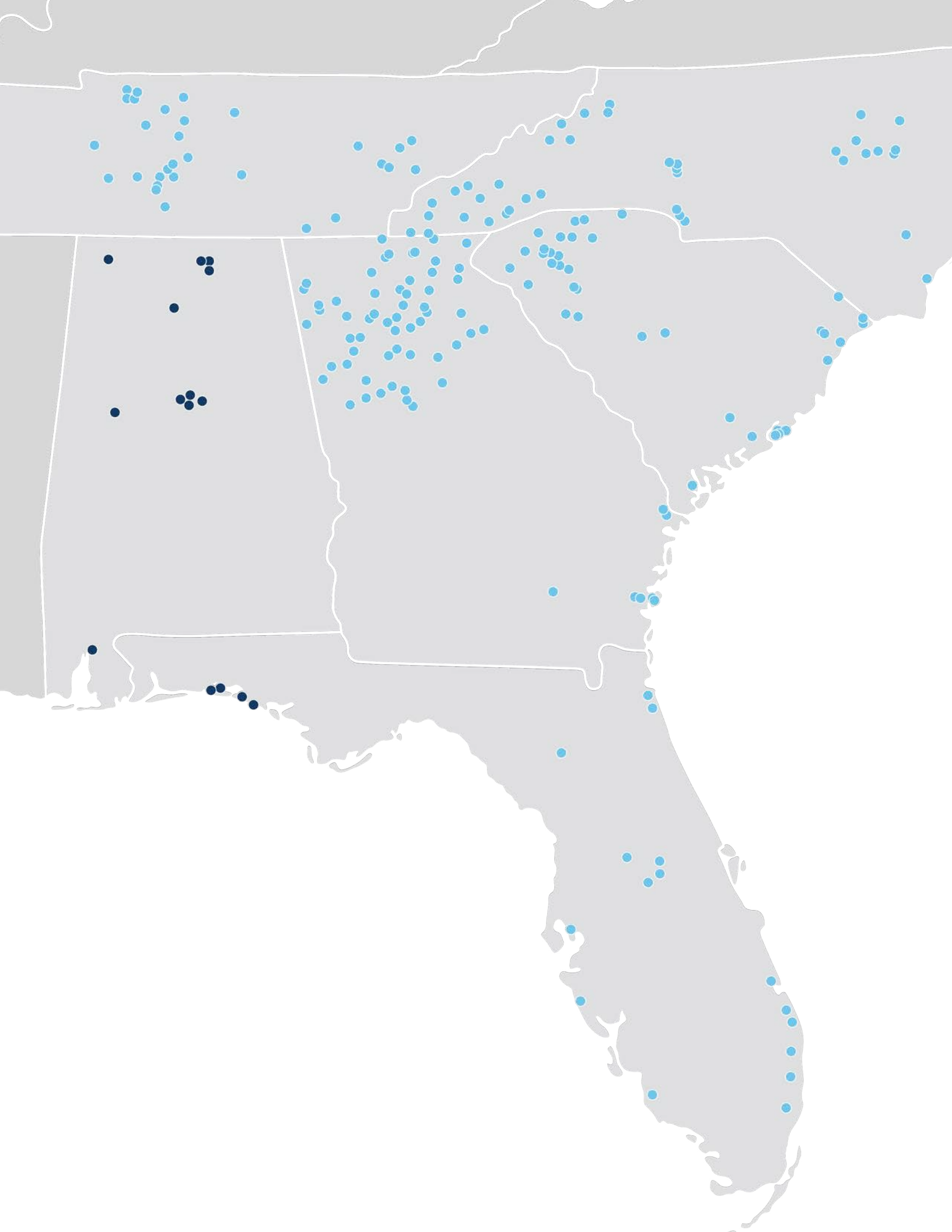
UNITED COMMUNITY BANK  
ANNUAL REPORT





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## TO OUR GROWING UNITED COMMUNITY:

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

We focus on these goals to avoid being distracted by the often volatile environment we are faced with. Consider the changes in the economic environment we observe today. Interest rates are dramatically higher than a year ago, as the Federal Reserve has increased the federal funds rate at an unprecedented pace and engaged in quantitative tightening at the same time. Some consequences of higher rates are easy to see: for example, sharply higher rates drove both a drop in mortgage loan demand and higher unrealized bond losses, which impacted bank capital ratios. Some consequences are not yet clear—we'll have to wait and see how Fed tightening will work through the economy in the coming months.

Interest rates are not the only environmental changes we are adapting to. Deposit growth, which has been strong over the past two years as the US Government flooded the economy with stimulus and dramatically grew the monetary base, has now turned in reverse. Looking forward, funding for loan growth will be more difficult to obtain for all banks and will come at a higher cost.

Other costs are also increasing as inflation and a labor shortage are driving up employee costs and the costs of our outside services. These same issues affect our customer base. Our commercial clients tell us that they have strong demand for their products but find it difficult to hire enough people to meet that demand.

Regulatory changes are also significant, with new and more assertive heads of the regulatory agencies, new CRA regulations, new SEC regulations, and likely longer approval times for mergers.

We have experienced these challenges before and know that we can thrive in this—and any—environment as long as we continue to focus on the basics of what makes us United. That starts with our people.



**Our first measure of success as a company is to be a great place to work for great people.**

We just completed our regular all-employee engagement survey in the fourth quarter of 2022. Receiving and acting on this

feedback is critical to remaining a great workplace. Already, we have made significant improvements to our benefits programs due to the direction provided by the survey. We also increased our minimum wage during 2022 and implemented unscheduled mid-year pay increases for more than half of our employees. The overall message from the survey was very positive, giving me confidence that our teams continue to believe in and be excited by our purpose. Our new Chief Human Resources Officer, **Holly Berry**, has brought fresh energy and excitement to our plans as we continue to improve the environment for our teams.



*Holly Berry, Chief Human Resources Officer, joined United in January.*



*Abraham Cox, Chief Marketing Officer, joined United in November.*

**Our second measure of success is to have the best customer service in our markets.** To that end, we continue to perform thousands of surveys every year to understand what actions our customers value when they have an interaction with United. Each branch receives a customer satisfaction score, which is both a qualifier and a multiplier for our team-based branch incentive system. Our training systems and product initiatives are also informed by these surveys. I am proud that once again:

J.D. Power ranked United Highest in Customer Satisfaction for Consumer Banking in the Southeast, marking eight out of the last nine years our teams were recognized with this award.

Additionally, as we continue to adapt to changing customer desires, we are excited to have added **Abraham Cox** to our team in 2022 as our new Chief Marketing Officer. He brings a great depth of experience and strategic thinking that will help us to continue delivering legendary service as we move forward.



*United team members volunteering with the local Habit for Humanity in Orlando.*



**Having great people, focused on our customers, makes it easier to make the decisions that drive our third measure of success—outstanding financial performance.** People, united by purpose, drive performance. We experienced that in 2022, with strong financial results for the year. Our teams delivered solid loan growth across all categories. Our net interest margin expanded, benefiting from increasing interest rates and the strength of our deposit franchise. The resulting revenue increases, combined with continuing expense control, led to a new record low efficiency ratio for us and a record high pre-tax, pre-provision ROA.

**Our fourth and final measure of success is to make a difference in our communities.** One of the ways we do that is by organizing our banking operations geographically and focusing on being a leader in the communities we operate in. We use the United Community Bank Foundation to amplify the efforts of our employees by making donations to community nonprofit organizations they are involved with. Caring about our communities is not just important to us personally. We also believe it's good for our business—fundamentally, over time, banks reflect the economic vitality of the communities they operate in.

This year, we continued to expand our franchise into high-growth markets, building a foundation for continued success. We completed the acquisition of Reliant Bancorp, with a strong presence in Nashville and other growth markets in Tennessee. In May, we announced the acquisition of Progress Financial Corporation, headquartered in Huntsville, Alabama, with offices in several high-growth Alabama and Florida Panhandle markets. In addition, in February of 2023, we announced a significant increase in our Miami market presence, bringing First National Bank of South Miami into the United family.

We find that our culture of customer service, financial performance, and community building attracts great people to United who want to contribute and win.

I think that is what author Jim Collins would call “the Flywheel Effect.” This is the idea that companies don’t become exceptional—or in our case, LEGENDARY—because of one single initiative, but instead from the accumulation of little wins that stack up over years of hard work.

In closing, I would like to recognize and thank one of our directors, **Bob Blalock**. Bob is retiring from our board after 23 years of service to United. Bob exemplifies someone who puts the team first, wants to win for the right reasons, and speaks the truth faithfully. He has helped guide the bank during difficult times, such as the Great Recession, and has been a supporter as we have changed and grown over the past ten years. We are grateful for all the years of service he gave us, and we will continue to carry out his mission for United.

Thanks to our team and board, United had a great 2022. We are well-positioned to do the same for 2023. We have strong markets, a strong credit culture, strong capital and earnings, and—what matters most—a strong team. I believe we will see an even better 2023 because I believe in the people of United.



**Lynn Harton**

Chairman, CEO, and President  
United Community Banks, Inc.



*Robert (Bob) H. Blalock is retiring from our board after 23 years.*



*Groundbreaking of the future United Headquarters in Greenville, SC.*

## EXECUTIVE OFFICERS



**H. Lynn Harton**  
Chairman, CEO, and  
President, UCBI



**Richard W. Bradshaw**  
Chief Banking Officer



**Jefferson Harralson**  
Chief Financial Officer



**Robert A. Edwards**  
Chief Risk Officer



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



**Holly Berry**  
Chief Human  
Resources Officer



**Mark Terry**  
Chief Information Officer





*Melinda Davis Lux and Lynn Harton lead discussion at our annual Senior Leadership Conference.*



*The board visits the construction site of United's new headquarters in Greenville, SC.*

# FINANCIAL HIGHLIGHTS

(\$ in millions, except per share data)

## Earnings Summary

|                             | 2022     | 2021     |
|-----------------------------|----------|----------|
| Net interest revenue        | \$ 752.4 | \$ 549.0 |
| Provision for credit losses | (63.9)   | 37.6     |
| Noninterest income          | 137.7    | 157.8    |
| Noninterest expense         | (470.2)  | (396.6)  |
| Income tax expense          | (78.5)   | (78.0)   |

### Net income—GAAP

|  |       |       |
|--|-------|-------|
|  | 277.5 | 269.8 |
|--|-------|-------|

Merger-related and non-operating charges, net of tax benefit

### Net income—operating<sup>1</sup>

|   |                 |                 |
|---|-----------------|-----------------|
|   | 15.1            | 10.8            |
|   | <u>\$ 292.6</u> | <u>\$ 280.6</u> |
| Pre-tax pre-provision income <sup>2</sup> | \$ 419.9        | \$ 310.2        |

## Per Common Share

|   |         |         |
|---|---------|---------|
| Diluted earnings—GAAP                   | \$ 2.52 | \$ 2.97 |
| Diluted earnings—operating <sup>1</sup> | 2.66    | 3.09    |
| Cash dividends declared                 | 0.86    | 0.78    |
| Book value                              | 24.38   | 23.63   |
| Tangible book value <sup>3</sup>        | 17.13   | 18.42   |

## Performance Measures

|   |        |        |
|---|--------|--------|
| Net interest margin   | 3.38 % | 3.07 % |
| Allowance for loan losses to loans                            | 1.04   | 0.87   |
| Return on assets—GAAP   | 1.13   | 1.37   |
| Return on assets—operating <sup>1</sup>                       | 1.19   | 1.42   |
| Return on common equity—GAAP <sup>4</sup>                     | 9.54   | 13.14  |
| Return on tangible common equity—operating <sup>1, 3, 4</sup> | 14.04  | 17.33  |
| Equity to total assets  | 11.25  | 10.61  |
| Tangible common equity to tangible assets <sup>3</sup>        | 7.88   | 8.09   |
| Tier 1 risk-based capital ratio                               | 12.81  | 13.17  |

## As of Year-End

|                                       |           |           |
|---------------------------------------|-----------|-----------|
| Loans                                 | \$ 15,335 | \$ 11,760 |
| Investment securities                 | 6,228     | 5,653     |
| Total assets                          | 24,009    | 20,947    |
| Deposits                              | 19,877    | 18,241    |
| Shareholders' equity                  | 2,701     | 2,222     |
| Common shares outstanding (thousands) | 106,223   | 89,350    |
| Employees                             | 2,873     | 2,583     |
| Banking offices                       | 192       | 171       |

<sup>1</sup> Excludes the effect of merger-related and other non-operating charges of \$19.4 million and \$14.0 million, respectively, in 2022 and 2021.

<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 BALANCE SHEETS

(\$ in thousands, except per share data)

## Assets

|   | 2022                 | 2021                 |
|---|----------------------|----------------------|
| Cash and due from banks   | \$ 195,771           | \$ 144,244           |
| Interest-bearing deposits in banks  | 316,082              | 2,147,266            |
| Federal funds and other short-term investments                            | 135,000              | 27,000               |
| Cash and cash equivalents   | 646,853              | 2,318,510            |
| Debt securities available-for-sale  | 3,614,333            | 4,496,824            |
| Debt securities held-to-maturity (fair value \$2,191,073 and \$1,148,804) | 2,613,648            | 1,156,098            |
| Loans held for sale, at fair value  | 13,600               | 44,109               |
| Loans, net of unearned income   | 15,334,627           | 11,760,346           |
| Less allowance for loan losses  | (159,357)            | (102,532)            |
| Loans, net  | 15,175,270           | 11,657,814           |
| Premises and equipment, net   | 298,456              | 245,296              |
| Bank owned life insurance   | 299,297              | 217,713              |
| Accrued interest receivable   | 72,807               | 42,999               |
| Net deferred tax asset  | 129,313              | 41,322               |
| Derivative financial instruments  | 50,636               | 42,480               |
| Goodwill and other intangible assets, net                                 | 779,248              | 472,407              |
| Other assets  | 315,423              | 211,199              |
| <b>Total assets</b>   | <b>\$ 24,008,884</b> | <b>\$ 20,946,771</b> |

## Liabilities and Shareholders' Equity

### Liabilities:

#### Deposits:

|                            |              |              |
|----------------------------|--------------|--------------|
| Noninterest-bearing demand | \$ 7,643,081 | \$ 6,956,981 |
| Interest-bearing deposits  | 12,233,426   | 11,284,198   |
| Total deposits             | 19,876,507   | 18,241,179   |

|  |                   |                   |
|--|-------------------|-------------------|
| Short-term borrowings                  | 158,933           | -                 |
| Federal Home Loan Bank advances        | 550,000           | -                 |
| Long-term debt                         | 324,663           | 247,360           |
| Derivative financial instruments       | 99,543            | 25,145            |
| Accrued expenses and other liabilities | 298,564           | 210,842           |
| <b>Total liabilities</b>               | <b>21,308,210</b> | <b>18,724,526</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 shares authorized; 106,222,758 and 89,349,826 shares issued and outstanding, respectively                                   | 106,223              | 89,350               |
| Common stock issuable; 607,128 and 595,705 shares, respectively  | 12,307               | 11,288               |
| Capital surplus  | 2,306,366            | 1,721,007            |
| Retained earnings  | 508,844              | 330,654              |
| Accumulated other comprehensive loss   | (329,488)            | (26,476)             |
| <b>Total shareholders' equity</b>  | <b>2,700,674</b>     | <b>2,222,245</b>     |
| <b>Total liabilities and shareholders' equity</b>  | <b>\$ 24,008,884</b> | <b>\$ 20,946,771</b> |

# CONSOLIDATED STATEMENTS OF INCOME

(\$ in thousands, except per share data)

|  | 2022              | 2021              | 2020              |
|--|-------------------|-------------------|-------------------|
| <b>Interest Revenue</b>                                |                   |                   |                   |
| Loans, including fees                                  | \$ 673,402        | \$ 505,734        | \$ 494,212        |
| Investment securities:                                 |                   |                   |                   |
| Taxable  | 121,501           | 61,994            | 55,031            |
| Tax exempt   | 10,323            | 8,978             | 7,043             |
| Deposits in banks and short-term investments           | 7,929             | 2,088             | 1,710             |
| Total interest revenue                                 | <u>813,155</u>    | <u>578,794</u>    | <u>557,996</u>    |
| <b>Interest Expense</b>                                |                   |                   |                   |
| Deposits   | 42,099            | 14,845            | 41,772            |
| Short-term borrowings                                  | 507               | -                 | 3                 |
| Federal Home Loan Bank advances                        | 1,424             | 3                 | 28                |
| Long-term debt   | 16,768            | 14,912            | 14,434            |
| Total interest expense                                 | <u>60,798</u>     | <u>29,760</u>     | <u>56,237</u>     |
| Net interest revenue                                   | 752,357           | 549,034           | 501,759           |
| Provision for credit losses                            | 63,913            | (37,550)          | 80,434            |
| Net interest revenue after provision for credit losses | <u>688,444</u>    | <u>586,584</u>    | <u>421,325</u>    |
| <b>Noninterest Income</b>                              |                   |                   |                   |
| Service charges and fees                               | 38,163            | 33,868            | 32,401            |
| Mortgage loan gains and other related fees             | 32,524            | 58,446            | 76,087            |
| Brokerage and wealth management fees                   | 23,594            | 18,998            | 9,240             |
| Gains from other loan sales, net                       | 10,730            | 11,267            | 5,420             |
| Other lending and loan servicing fees                  | 10,005            | 9,427             | 8,028             |
| Securities (losses) gains, net                         | (3,872)           | 83                | 748               |
| Other  | 26,563            | 25,729            | 24,185            |
| Total noninterest income                               | <u>137,707</u>    | <u>157,818</u>    | <u>156,109</u>    |
| Total revenue  | <u>826,151</u>    | <u>744,402</u>    | <u>577,434</u>    |
| <b>Noninterest Expenses</b>                            |                   |                   |                   |
| Salaries and employee benefits                         | 276,205           | 241,443           | 224,060           |
| Occupancy  | 36,247            | 28,619            | 25,791            |
| Communications and equipment                           | 38,234            | 29,829            | 27,149            |
| Professional fees                                      | 20,166            | 20,589            | 18,032            |
| Lending and loan servicing expense                     | 9,350             | 10,859            | 10,993            |
| Outside services - electronic banking                  | 12,583            | 9,481             | 7,513             |
| Postage, printing and supplies                         | 8,749             | 7,110             | 6,779             |
| Advertising and public relations                       | 8,384             | 5,910             | 15,203            |
| FDIC assessments and other regulatory charges          | 9,894             | 7,398             | 5,982             |
| Amortization of intangibles                            | 6,826             | 4,045             | 4,168             |
| Merger-related and other charges                       | 19,375            | 13,970            | 7,018             |
| Other  | 24,136            | 17,386            | 15,301            |
| Total noninterest expenses                             | <u>470,149</u>    | <u>396,639</u>    | <u>367,989</u>    |
| Income before income taxes                             | 356,002           | 347,763           | 209,445           |
| Income tax expense                                     | 78,530            | 77,962            | 45,356            |
| <b>Net income</b>                                      | <b>\$ 277,472</b> | <b>\$ 269,801</b> | <b>\$ 164,089</b> |
| Preferred stock dividends                              | 6,875             | 6,875             | 3,533             |
| Earnings allocated to participating securities         | 1,462             | 1,657             | 1,287             |
| <b>Net income available to common shareholders</b>     | <b>\$ 269,135</b> | <b>\$ 261,269</b> | <b>\$ 159,269</b> |
| Income per common share:                               |                   |                   |                   |
| Basic  | \$ 2.52           | \$ 2.97           | \$ 1.91           |
| Diluted  | 2.52              | 2.97              | 1.91              |
| Weighted average common shares outstanding:            |                   |                   |                   |
| Basic  | 106,661           | 87,940            | 83,184            |
| Diluted  | 106,778           | 88,097            | 83,248            |



## SELECTED DATA—QUARTERLY SUMMARY

(\$ in millions, except per share data)

|   | 2022           |                |                |                | 2021           |
|---|----------------|----------------|----------------|----------------|----------------|
|   | Q4             | Q3             | Q2             | Q1             | Q4             |
| <b>Earnings Summary</b>                                       |                |                |                |                |                |
| Net interest revenue  | \$ 209.9       | \$ 199.8       | \$ 178.9       | \$ 163.8       | \$ 137.6       |
| Provision for credit losses                                   | (19.8)         | (15.4)         | (5.6)          | (23.1)         | 0.6            |
| Noninterest income  | 33.3           | 31.9           | 33.5           | 39.0           | 37.2           |
| Noninterest expense   | (117.3)        | (112.8)        | (120.8)        | (119.3)        | (109.2)        |
| Income tax expense  | (24.6)         | (22.4)         | (19.1)         | (12.4)         | (14.2)         |
| <b>Net income—GAAP</b>  | <b>81.5</b>    | <b>81.1</b>    | <b>66.9</b>    | <b>48.0</b>    | <b>52.0</b>    |
| Merger-related & non-operating charges, net of tax benefit    | 1.1            | 1.4            | 5.5            | 7.1            | 7.7            |
| <b>Net income—operating<sup>1</sup></b>                       | <b>\$ 82.6</b> | <b>\$ 82.5</b> | <b>\$ 72.4</b> | <b>\$ 55.1</b> | <b>\$ 59.7</b> |
| Pre-tax pre-provision income <sup>5</sup>                     | \$ 125.9       | \$ 118.9       | \$ 91.6        | \$ 83.5        | \$ 65.6        |
| <b>Performance Measures</b>                                   |                |                |                |                |                |
| Per common share:   |                |                |                |                |                |
| Diluted net income—GAAP                                       | \$ 0.74        | \$ 0.74        | \$ 0.61        | \$ 0.43        | \$ 0.55        |
| Diluted net income—operating <sup>1</sup>                     | 0.75           | 0.75           | 0.66           | 0.50           | 0.64           |
| Cash dividends declared                                       | 0.22           | 0.22           | 0.21           | 0.21           | 0.20           |
| Book value  | 24.38          | 23.78          | 23.96          | 24.38          | 23.63          |
| Tangible book value <sup>2</sup>                              | 17.13          | 16.52          | 16.68          | 17.08          | 18.42          |
| Key performance ratios:                                       |                |                |                |                |                |
| Net interest margin <sup>3</sup>                              | 3.76 %         | 3.57 %         | 3.19 %         | 2.97 %         | 2.81 %         |
| Return on assets—GAAP <sup>3</sup>                            | 1.33           | 1.32           | 1.08           | 0.78           | 0.96           |
| Return on assets—operating <sup>1,3</sup>                     | 1.35           | 1.34           | 1.17           | 0.89           | 1.10           |
| Return on common equity—GAAP <sup>3,4</sup>                   | 10.86          | 11.02          | 9.31           | 6.80           | 9.32           |
| Return on common equity—operating <sup>1,3,4</sup>            | 11.01          | 11.21          | 10.10          | 7.83           | 10.74          |
| Return on tangible common equity—operating <sup>1,2,3,4</sup> | 15.20          | 15.60          | 14.20          | 11.00          | 13.93          |
| Equity to total assets  | 11.25          | 11.12          | 10.95          | 11.06          | 10.61          |
| Tangible common equity to tangible assets <sup>2</sup>        | 7.88           | 7.70           | 7.59           | 7.72           | 8.09           |
| <b>Asset Quality</b>  |                |                |                |                |                |
| Non-performing assets (NPAs)                                  | \$ 44.3        | \$ 35.5        | \$ 34.4        | \$ 40.8        | \$ 32.8        |
| Allowance for credit losses—loans and leases                  | 159.4          | 148.5          | 136.9          | 132.8          | 102.5          |
| Allowance for credit losses—total                             | 180.5          | 167.3          | 153.0          | 146.4          | 113.5          |
| Net charge-offs (recoveries)                                  | 6.6            | 1.1            | (1.1)          | 3.0            | 0.2            |
| Allowance for credit losses—loans and leases to loans         | 1.04 %         | 1.00 %         | 0.94 %         | 0.93 %         | 0.87 %         |
| Net charge-offs to average loans <sup>3</sup>                 | 0.17           | 0.03           | (0.03)         | 0.08           | 0.01           |
| NPAs to total assets  | 0.18           | 0.15           | 0.14           | 0.17           | 0.16           |
| <b>At Period End</b>  |                |                |                |                |                |
| Loans   | \$ 15,335      | \$ 14,882      | \$ 14,541      | \$ 14,316      | \$ 11,760      |
| Investment securities   | 6,228          | 6,539          | 6,683          | 6,410          | 5,653          |
| Total assets  | 24,009         | 23,688         | 24,213         | 24,374         | 20,947         |
| Deposits  | 19,877         | 20,321         | 20,873         | 21,056         | 18,241         |
| Shareholders' equity  | 2,701          | 2,635          | 2,651          | 2,695          | 2,222          |
| Common shares outstanding (thousands)                         | 106,223        | 106,163        | 106,034        | 106,025        | 89,350         |

<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 |
|------|-----------------|----------|----------|----------|----------------------|
| 2021 | 4 <sup>th</sup> | \$ 37.24 | \$ 31.85 | \$ 35.94 | 544,805              |
| 2022 | 1 <sup>st</sup> | \$ 39.32 | \$ 34.05 | \$ 34.80 | 839,481              |
|      | 2 <sup>nd</sup> | 35.47    | 27.85    | 30.19    | 574,079              |
|      | 3 <sup>rd</sup> | 36.79    | 29.62    | 33.10    | 511,111              |
|      | 4 <sup>th</sup> | 39.50    | 32.09    | 33.80    | 566,908              |

## Investor Information

Investor information, including this report, Form 10-K, quarterly financial results, press releases, and various other reports, is 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*

**George Bell**  
Former Executive Vice  
President  
*Truist*

**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, and 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, and 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

