

SYNOVUS[®]

Earnings Results

First Quarter 2025

Forward-Looking Statements

This slide presentation and certain of our other filings with the Securities and Exchange Commission contain statements that constitute "forward-looking statements" within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. You can identify these forward-looking statements through Synovus' use of words such as "believes," "anticipates," "expects," "may," "will," "assumes," "predicts," "could," "should," "would," "intends," "targets," "estimates," "projects," "plans," "potential" and other similar words and expressions of the future or otherwise regarding the outlook for Synovus' future business and financial performance and/or the performance of the banking industry and economy in general. These forward-looking statements include, among others, statements on our expectations related to (1) loan growth; (2) deposit growth and deposit costs; (3) net interest income and net interest margin; (4) revenue growth; (5) non-interest expense; (6) credit trends and key credit performance metrics; (7) our future operating and financial performance; (8) our strategy and initiatives for future revenue growth, balance sheet optimization, capital management, and expense management; (9) our effective tax rate; and (10) our assumptions underlying these expectations. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of Synovus to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are based on the information known to, and current beliefs and expectations of, Synovus' management and are subject to significant risks and uncertainties. Actual results may differ materially from those contemplated by such forward-looking statements. A number of factors could cause actual results to differ materially from those contemplated by the forward-looking statements in this presentation. Many of these factors are beyond Synovus' ability to control or predict.

These forward-looking statements are based upon information presently known to Synovus' management and are inherently subjective, uncertain and subject to change due to any number of risks and uncertainties, including, without limitation, the risks and other factors set forth in Synovus' filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2024 under the captions "Cautionary Notice Regarding Forward-Looking Statements" and "Risk Factors" and in Synovus' quarterly reports on Form 10-Q and current reports on Form 8-K. We believe these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations and speak only as of the date that they are made. We do not assume any obligation to update any forward-looking statements as a result of new information, future developments or otherwise, except as otherwise may be required by law.

Use of Non-GAAP Financial Measures

This slide presentation contains certain non-GAAP financial measures determined by methods other than in accordance with generally accepted accounting principles. Such non-GAAP financial measures include the following: adjusted diluted earnings per share; adjusted return on average assets; return on average tangible common equity; adjusted return on average tangible common equity; adjusted non-interest revenue; adjusted revenue taxable equivalent (TE); adjusted non-interest expense; adjusted tangible efficiency ratio; tangible common equity ratio; and adjusted pre-provision net revenue (PPNR). The most comparable GAAP measures to these measures are diluted earnings (loss) per share; return on average assets; return on average common equity; total non-interest revenue; total revenue; total non-interest expense; efficiency ratio-TE; total Synovus Financial Corp. shareholders' equity to total assets ratio; and PPNR, respectively. Management believes that these non-GAAP financial measures provide meaningful additional information about Synovus to assist management and investors in evaluating Synovus' operating results, financial strength, the performance of its business and the strength of its capital position. However, these non-GAAP financial measures have inherent limitations as analytical tools and should not be considered in isolation or as a substitute for analyses of operating results or capital position as reported under GAAP. The non-GAAP financial measures should be considered as additional views of the way our financial measures are affected by significant items and other factors, and since they are not required to be uniformly applied, they may not be comparable to other similarly titled measures at other companies. Adjusted diluted earnings per share and adjusted return on average assets are measures used by management to evaluate operating results exclusive of items that are not indicative of ongoing operations and impact period-to-period comparisons. Return on average tangible common equity and adjusted return on average tangible common equity are measures used by management to compare Synovus' performance with other financial institutions because it calculates the return available to common shareholders without the impact of intangible assets and their related amortization, thereby allowing management to evaluate the performance of the business consistently. Adjusted non-interest revenue and adjusted revenue TE are measures used by management to evaluate non-interest revenue and total revenue exclusive of net investment securities gains (losses), fair value adjustments on non-qualified deferred compensation, and other items not indicative of ongoing operations that could impact period-to-period comparisons. Adjusted non-interest expense and the adjusted tangible efficiency ratio are measures utilized by management to measure the success of expense management initiatives focused on reducing recurring controllable operating costs. The tangible common equity ratio is used by stakeholders to assess our capital position. Adjusted PPNR is used by management to evaluate PPNR exclusive of items that management believes are not indicative of ongoing operations and impact period-to-period comparisons. The computations of the non-GAAP financial measures used in this slide presentation are set forth in the appendix to this slide presentation.

Management does not provide a reconciliation for forward-looking non-GAAP financial measures where it is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the occurrence and the financial impact of various items that have not yet occurred, are out of Synovus' control, or cannot be reasonably predicted. For the same reasons, Synovus' management is unable to address the probable significance of the unavailable information. Forward-looking non-GAAP financial measures provided without the most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

First Quarter 2025 Financial Highlights

Income Statement Summary (GAAP)	1Q25	% Change QoQ	% Change YoY
<i>(\$ in thousands, except per share data)</i>			
Net Interest Income	\$454,384	0%	8%
Provision for Loan Losses	\$10,921	(67)%	(80)%
Non-Interest Revenue	\$116,466	(7)%	(2)%
Total Revenue	\$570,850	(2)%	6%
Non-Interest Expense	\$308,034	0%	(5)%
Pre-Provision Net Revenue	\$262,816	(3)%	22%
Diluted EPS	\$1.30	4%	67%
Income Statement Summary (Adjusted) ⁽¹⁾	1Q25	% Change QoQ	% Change YoY
<i>(\$ in thousands, except per share data)</i>			
Net Interest Income (TE) ⁽²⁾	\$455,961	0%	9%
Provision for Loan Losses	NA ⁽³⁾	NA ⁽³⁾	NA ⁽³⁾
Adjusted Non-Interest Revenue	\$117,282	(6)%	1%
Adjusted Total Revenue (TE) ⁽²⁾	\$573,243	(1)%	7%
Adjusted Non-Interest Expense	\$307,942	0%	(3)%
Adjusted Pre-Provision Net Revenue	\$265,301	(2)%	22%
Adjusted Diluted EPS	\$1.30	4%	65%

(1) Non-GAAP financial measures; see appendix for applicable reconciliations; (2) TE - Taxable Equivalent; (3) NA - Not Applicable

First Quarter 2025 Financial Highlights

Period-End Balance Sheet Growth (\$ in millions)	1Q25	% Change QoQ	% Change YoY
Loans	\$42,649	0%	(2)%
Deposits	\$50,843	0%	1%
Core Deposits ⁽¹⁾	\$45,996	0%	3%
Non-Interest Bearing Deposits	\$11,543	0%	(4)%
Profitability Metrics	1Q25	4Q24	1Q24
ROAA ⁽²⁾	1.32%	1.25%	0.85%
Adjusted ROAA ⁽²⁾⁽³⁾	1.32%	1.25%	0.85%
ROCE ⁽²⁾	15.48%	14.75%	10.17%
ROTCE ⁽²⁾⁽³⁾	17.52%	16.72%	11.71%
Adjusted ROTCE ⁽²⁾⁽³⁾	17.58%	16.67%	11.83%
Net Interest Margin ⁽²⁾	3.35%	3.28%	3.04%
Efficiency Ratio - TE ⁽⁴⁾	53.81%	53.15%	59.87%
Adjusted Efficiency Ratio ⁽³⁾	53.26%	52.69%	58.88%
Credit & Capital Metrics	1Q25	4Q24	1Q24
NCOs/Average Loans ⁽²⁾	0.20%	0.26%	0.41%
NPLs/Loans	0.67%	0.73%	0.81%
Allowance for Credit Losses %	1.24%	1.27%	1.26%
CET1 Ratio ⁽⁵⁾	10.75%	10.84%	10.38%

(1) Excludes brokered; (2) Annualized; (3) Non-GAAP financial measure; see appendix for applicable reconciliation; (4) TE - Taxable equivalent; (5) 1Q25 capital ratios are preliminary

Our Right To Win

1



Winning the Client

J.D. Power Award

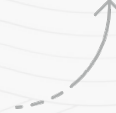
Multiple Greenwich Awards

American Banker #6 Bank in Reputation in 2024

Strong Corporate Culture

Highly Engaged Employee Base with Low Turnover

2



Positioned for Growth

Strong Southeast Footprint

Favorable Competitive Position

Comprehensive Product Set

Proven Ability to Capitalize on Market Disruption

Targeted Growth Initiatives

3



Resilient Business Model

Well-Managed Interest Rate Sensitivity

Non-Interest Expense Flexibility

Granular Core Deposit⁽¹⁾ Base

Strong Balance Sheet Liquidity

Diverse Loan Portfolio

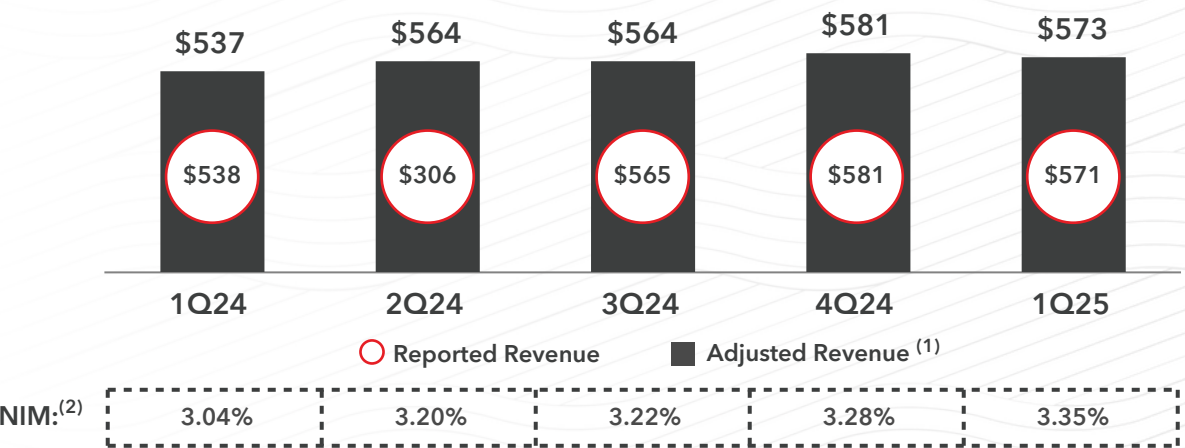
Healthy Loan Loss Reserve

Capital Levels Near 10-Year+ Highs

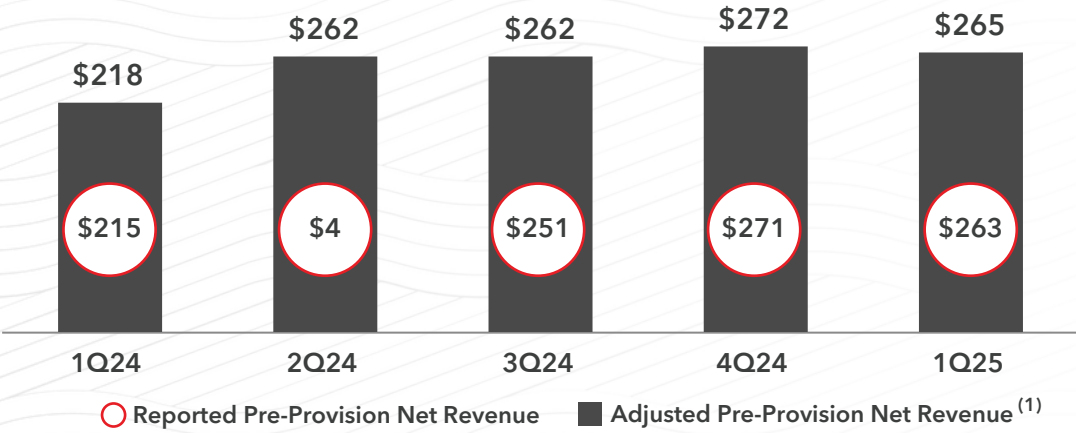
(1) Excludes brokered

Profitability Remains Solid

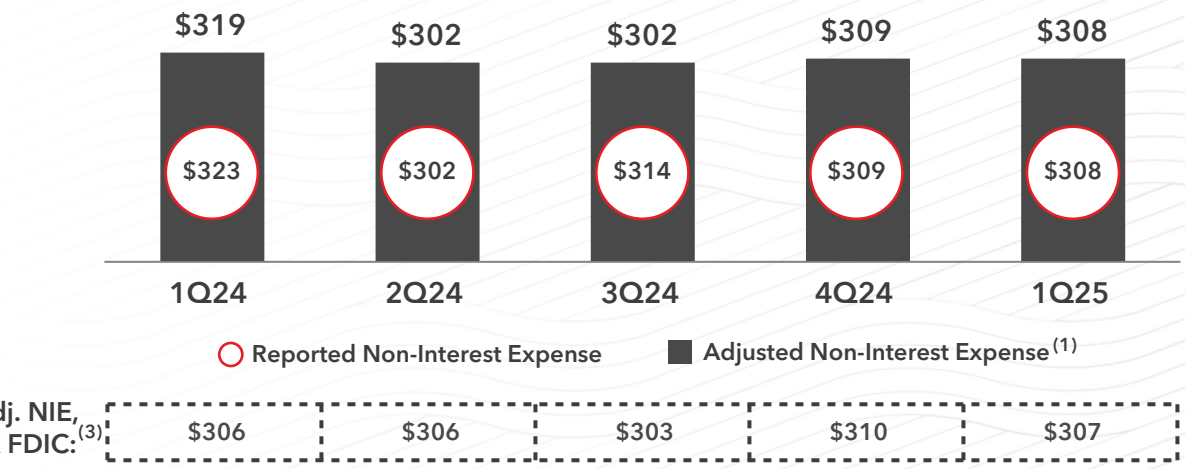
6% YoY Revenue Growth (\$ in millions)



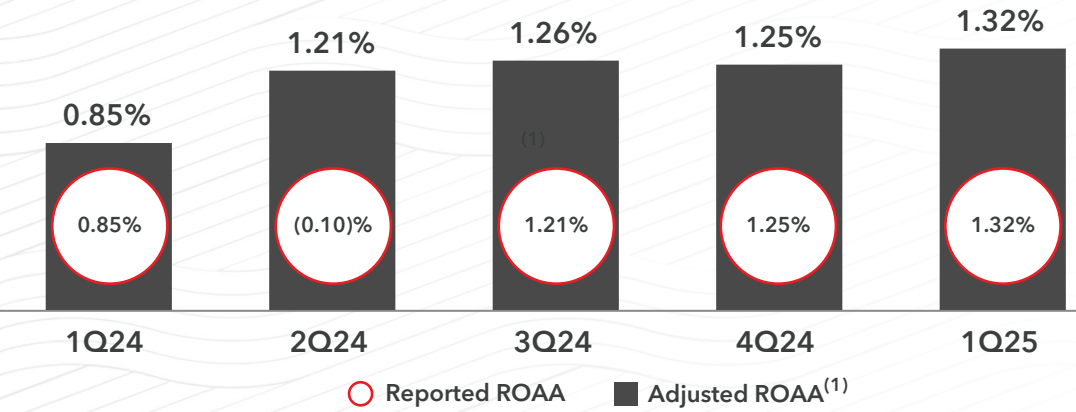
22% YoY PPNR Growth (\$ in millions)



Disciplined Non-Interest Expense Control (\$ in millions)



Strong Adjusted ROAA ⁽¹⁾ Performance



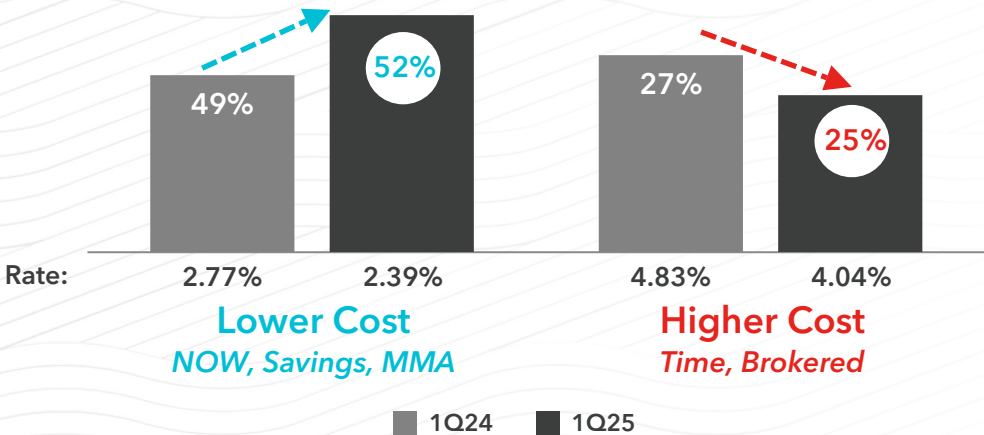
(1) Non-GAAP financial measure; see appendix for applicable reconciliation; (2) Annualized; (3) FDIC Special Assessment of \$12.8MM, \$(3.9MM), \$(1.7MM), \$(0.8MM), and \$0.6MM for 1Q24, 2Q24, 3Q24, 4Q24, and 1Q25, respectively

Balance Sheet Remains Strong

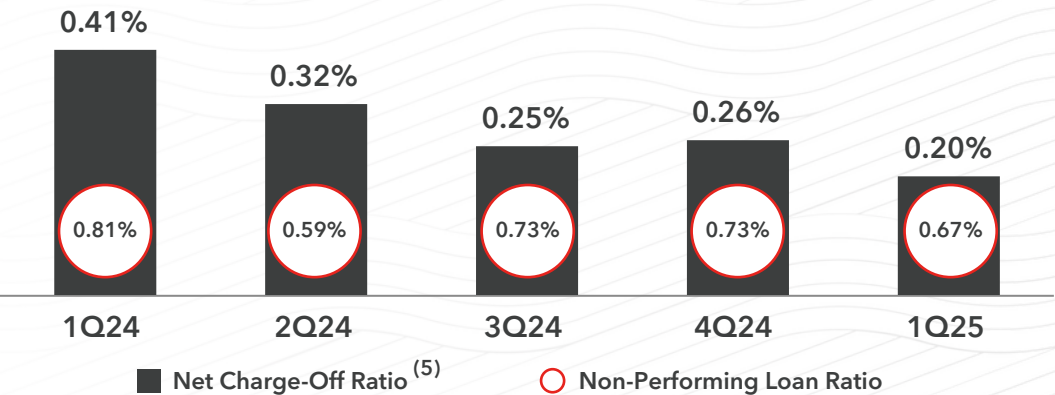
Momentum in High Growth Loan Verticals⁽¹⁾

8% Annualized Growth
Middle Market, Specialty⁽²⁾,
Corporate and Investment Banking Loans
Balances: ~\$12 Billion

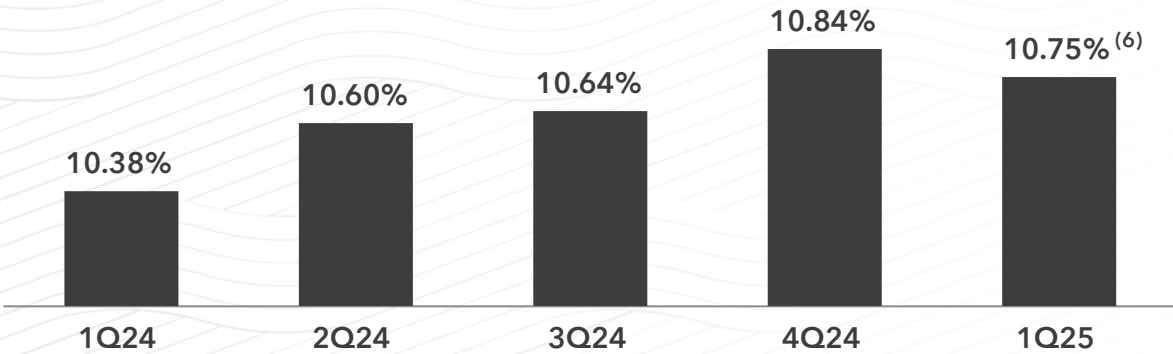
Positive Deposit Remixing⁽³⁾⁽⁴⁾



Healthy Credit Quality Metrics



CET1 Ratio Stable and Near 10-Year+ Highs



Amounts may not total due to rounding; (1) Inclusive of Middle Market, Specialty and Corporate and Investment Banking lending; (2) Includes Asset Based Lending, Structured Lending, Life Finance, and Restaurant Services; (3) Contains average deposit balance and cost information; (4) Interest-bearing deposits as a percent of total deposits; (5) Annualized; (6) 1Q25 capital ratios are preliminary

2025 Strategic Priorities

2025

1



Winning in the Southeast

- **Relationship Manager Hiring**
 - Middle Market, Commercial and Wealth Services
 - Expand Structured Lending team
 - Deepen CIB FIG offering
 - Expand deposit verticals
 - Legal industry
- **Refinement of Delivery Models**
 - Third Party Payments, Consumer Bank and Wealth Services

2



Maintain Top Quartile Profitability

- **Disciplined Expense Management**
 - Effectively manage spend in all environments
- **Conservative Balance Sheet Management**
 - Effective deposit pricing strategy
- **Leverage More Robust Product Set**
 - Treasury and Payment Solutions⁽¹⁾ and Capital Markets

3



Target Sustainable Returns

- **Maintain Strong Credit Metrics**
 - Manageable levels of NCOs and NPLs
- **Exercise Prudent Interest Rate Risk Management**
 - Reduces revenue volatility
- **Continue Enhancements to Risk Framework Amid Heightened Expectations**
 - Operational loss prevention
- **Maintain Key Technology Investments**
 - Consumer/Commercial banking platform upgrades

(1) Treasury and Payment Solutions includes Treasury Management, Commercial Card, International, and Letter of Credit fees

Proactive Response to D.C. Policy Changes

1 *Revisited 2018-2019 Trade War Playbook and Response*

- Cross-referenced Top 20 import/export categories with primary trading partner and upstream suppliers/ downstream demand sources with our C&I loan portfolio
- Created a "Trade Tracker" analytics tool for relationship managers to quickly identify potentially affected borrowers
- Enhanced monitoring of client activity (e.g, line utilization, cash inflows/outflows, etc.)

2 *Formed Washington Policy Risk Working Group in February*

- Members from Enterprise Risk, Legal, Credit, Lines of Businesses, Finance, Corporate Communications and Marketing
- Equal emphasis on executive actions, administrative policies, trade policy and changes in regulatory landscape

3 *Increased Client Outreach*

Primary Targets

- Largest commercial clients across all lines of business
- Sector Focus
 - Manufacturing
 - Transportation
 - Government Contractors
 - CRE Borrowers with Discount Store and Apparel Sector Exposure

1Q25 Client Survey

- Enhanced survey with questions on exposure to tariff increases and policy changes
- Cross referenced results with client inflows/outflows to identify potential headwinds
 - Margin erosion
 - Potential inability to pass along costs

4 *Enhanced Monitoring & Communication*

- Created intranet resource page for relationship managers and credit staff to identify potentially impacted clients, escalate concerns and initiate discussions
- Leveraged internal and external resource groups with specialized subject matter expertise

2025 Guidance

		2025 Full Year	Key Guidance Assumptions
Period End Loan Growth	>	3% - 5%	<ul style="list-style-type: none"> High growth loan verticals continue to drive growth Macroeconomic uncertainty reduces top end of range from prior expectations
Period End Core Deposit ⁽¹⁾ Growth	>	3% - 5%	<ul style="list-style-type: none"> Expect full-year growth in core deposits⁽¹⁾ supported by broad based LOB contributions Assumes relatively stable non-interest bearing deposit balances
Adjusted Revenue ⁽²⁾⁽³⁾	>	3% - 6%	<ul style="list-style-type: none"> Base case assumes the FOMC easing to 3.50% in 2025 and stable long-term rate expectations Assumes core deposit⁽¹⁾ portfolio composition remains relatively stable Expect 2025 adjusted non-interest revenue⁽²⁾ of \$485 million - \$505 million
Adjusted Non-Interest Expense ⁽²⁾⁽³⁾	>	2% - 4%	<ul style="list-style-type: none"> Employment related costs, new initiative spend and credit/fraud related expense all trending positively Assumes no change in strategic growth initiative objectives Expect 2Q25 adjusted non-interest expense⁽²⁾ of ~\$315 million
CET1 Ratio	>	Relatively Stable	<ul style="list-style-type: none"> Continue to manage CET1 Ratio near current levels, with a focus on prioritizing capital for core client growth
Effective Tax Rate	>	~22%	<ul style="list-style-type: none"> Includes \$6 million charge from a state tax matter in 1Q25
		Second Quarter 2025	
Net-Charge Offs	>	Relatively Stable from 1Q25	

(1) Excludes brokered; (2) Non-GAAP financial measure; see cautionary language on slide 2 and appendix for applicable reconciliation; (3) Guidance based on the 2024 adjusted revenue of \$2.25 billion and adjusted NIE of \$1.23 billion

Financial Performance

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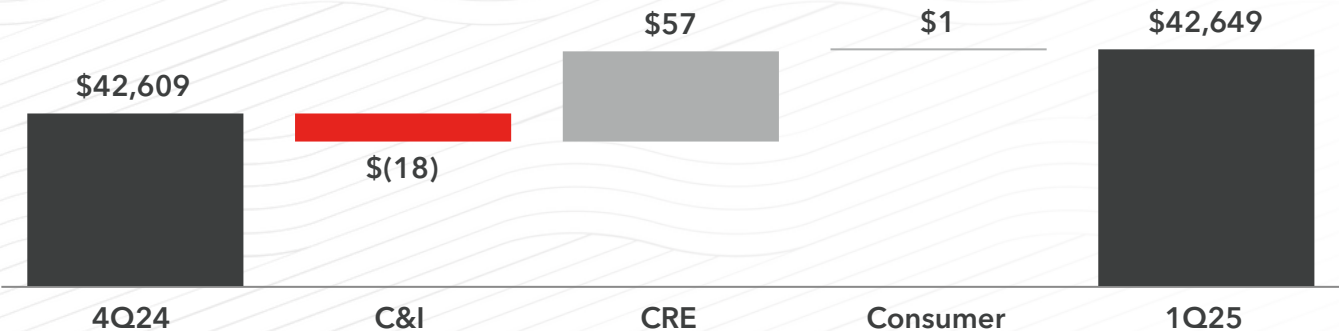
Loans

▶ Total Loans: \$43 billion

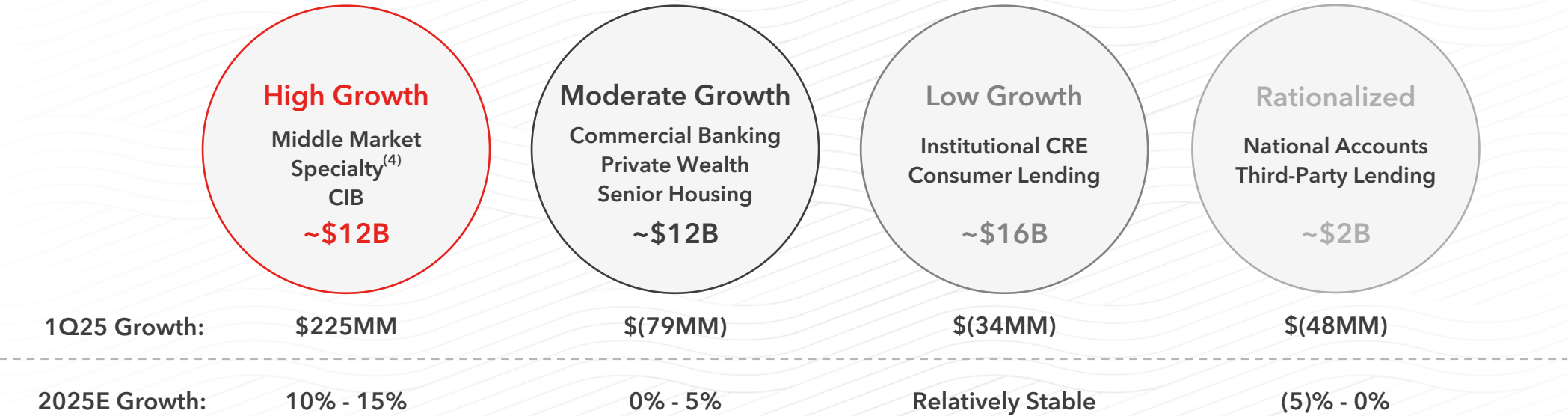
Highlights

- High Growth Verticals⁽¹⁾ loans up 8% annualized
- Loan production⁽²⁾ rose 16% and 89% QoQ and YoY, respectively, driven by increases in our high growth verticals and Institutional CRE loans
- C&I utilization relatively flat QoQ

First Quarter 2025 Loan Growth Attribution (\$ in millions)



2025 Loan Growth Drivers⁽³⁾



Amounts may not total due to rounding; (1) Inclusive of Middle Market, Specialty and Corporate and Investment Banking lending; (2) Excluding secondary mortgage production; (3) Businesses highlighted are primary businesses within these categories; (4) Includes Asset Based Lending, Structured Lending, Life Finance, and Restaurant Services

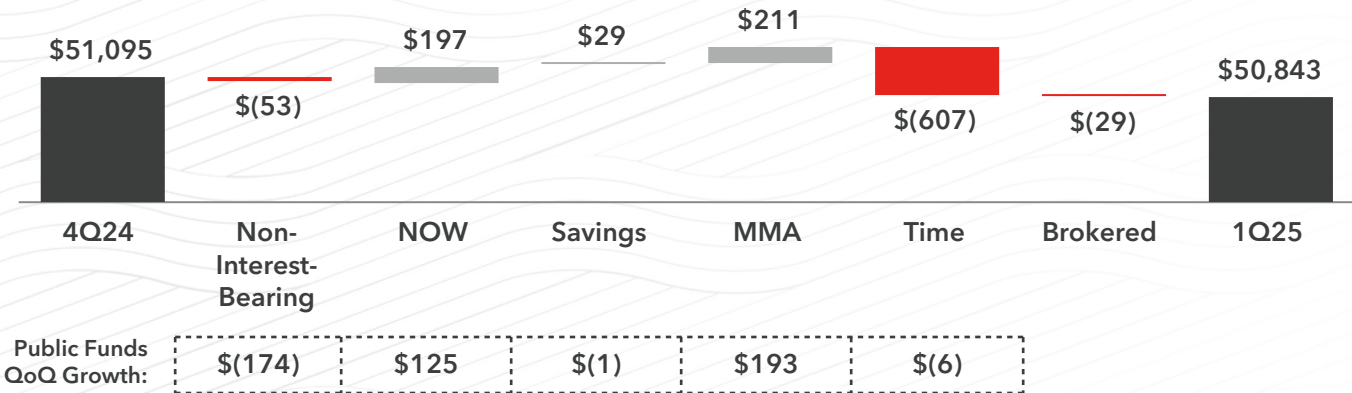
Deposits

▶ Total Deposits: \$51 billion

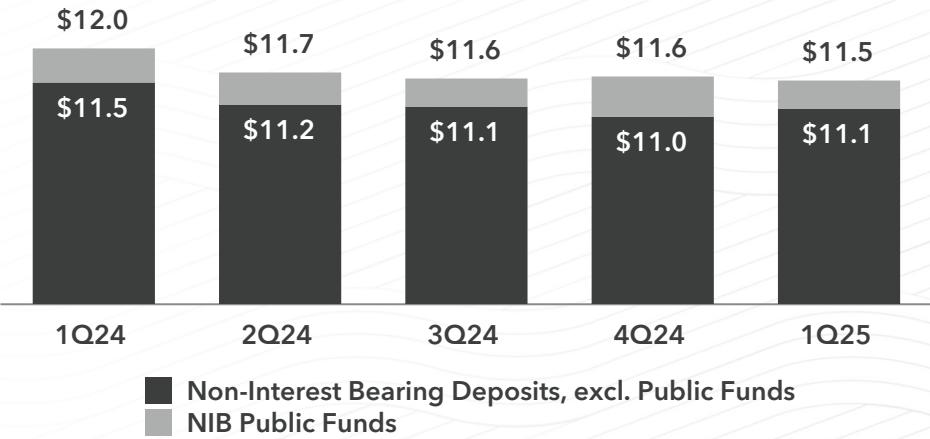
Highlights

- Seasonal declines in Middle Market deposits impacted overall QoQ core deposit growth
- Seasonal NIB outflows in public funds offset by seasonal benefits in Consumer NIB
- Total deposit cost beta through recent FOMC rate cuts at 46%

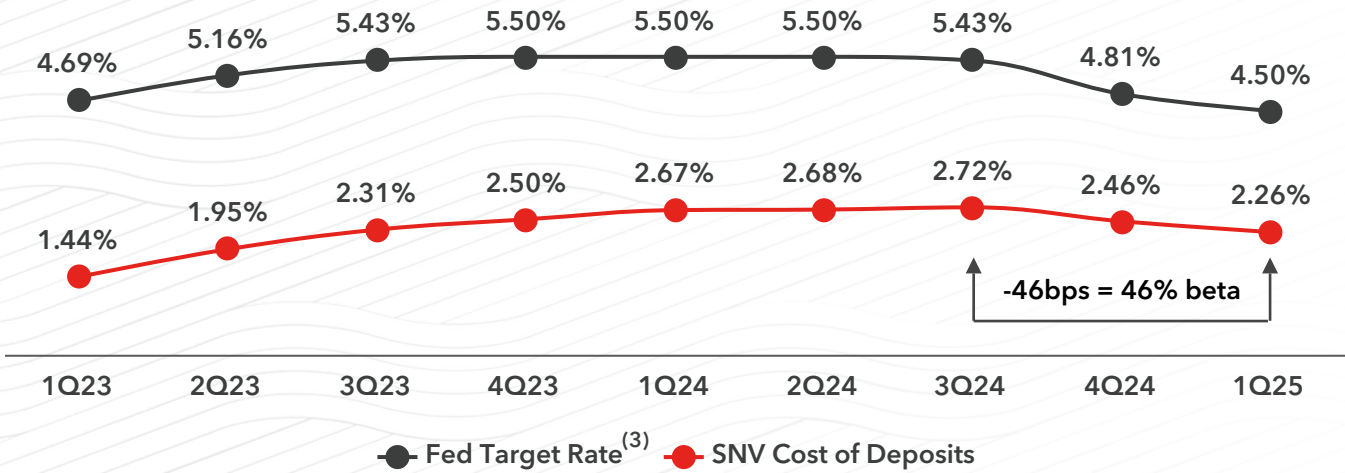
Sequential Change in Deposit Balances⁽¹⁾ (\$ in millions)



Non-Interest Bearing Deposits Stable⁽²⁾ (\$ in billions)



Average Quarterly Fed Target Rate⁽³⁾ vs. SNV Cost of Deposits



Amounts may not total due to rounding; (1) Balances include public funds QoQ changes; (2) Period-end; (3) Upper band of FOMC Target Policy Rate

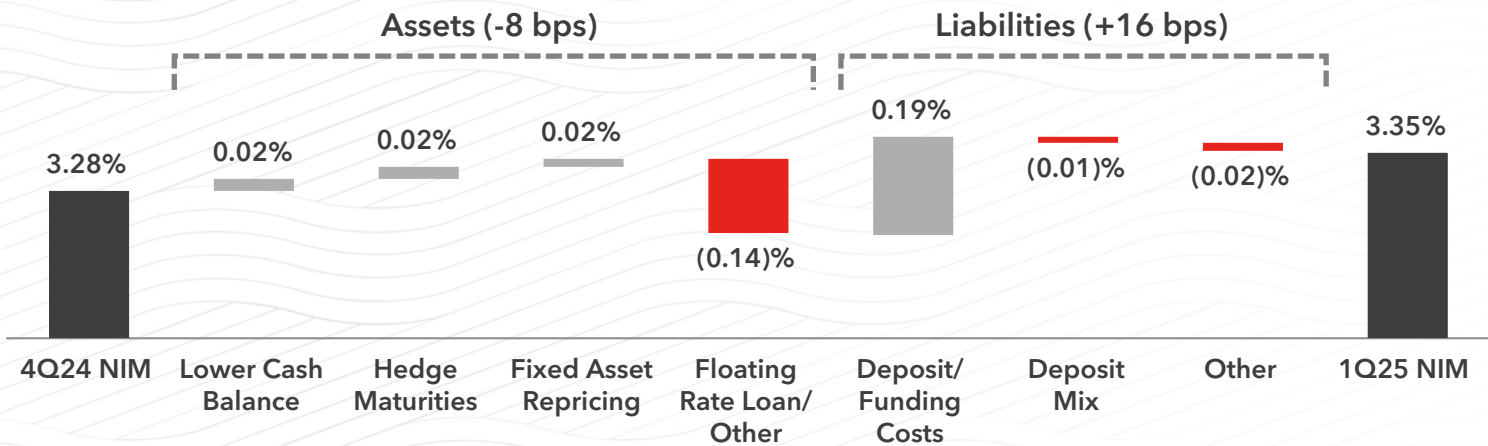
Net Interest Income

▶ Net Interest Income: \$454 million

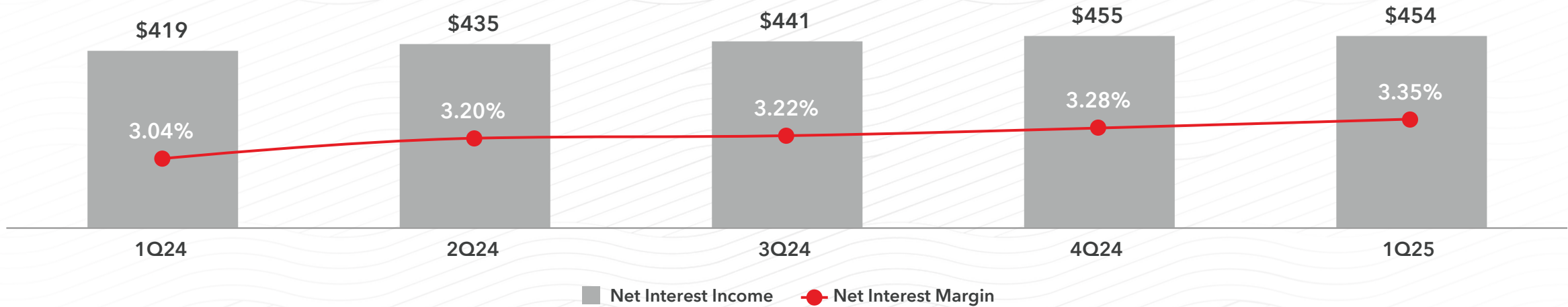
Highlights

- Net interest income was stable QoQ as NIM expansion offset the impact of lower day count
- NIM expansion driven largely by effective deposit management, hedge maturities and a lower cash position

Net Interest Margin Attribution⁽¹⁾



Net Interest Income and Net Interest Margin Trends (\$ in millions)



Amounts may not total due to rounding; Note: all references to NIM are taxable equivalent and annualized; (1) NIM Attribution reflects estimates and includes both attributed and unattributed items

Non-Interest Revenue

▶ Non-Interest Revenue: \$116 million

Highlights

- Treasury & Payment Solutions and Card Fees supported 6% YoY Core Banking Fee growth
- QoQ Wealth Revenue impacted by lower seasonal client billing and transaction related revenue
- Loan production mix reduced Capital Markets Income QoQ

(\$ in millions)	1Q25	QoQ Δ	YoY Δ
Core Banking Fees ⁽¹⁾	\$50	2%	6%
Wealth Revenue ⁽²⁾	\$41	(5)%	(3)%
Capital Markets Income	\$7	(42)%	5%
Net Mortgage Revenue	\$3	25%	(2)%
Other Income ⁽³⁾⁽⁴⁾⁽⁵⁾	\$16	(12)%	(9)%
Total Adjusted Non-Interest Revenue ⁽⁶⁾	\$117	(6)%	1%
Total Non-Interest Revenue	\$116	(7)%	(2)%

Non-Interest Revenue Investment Areas & Initiatives

Treasury and Payment Solutions

- Accelerate Trade
- Pricing Initiative

Corporate and Investment Banking

- Expanded Financial Institutions Coverage

Wealth Services

- Business Owner's Wealth Strategy
- Wealth Delivery Transformation

Middle Market Banking

- Relationship Manager Expansion
- Syndication Platform Enhancements

Third Party Payments

- Commercial Sponsorship and Merchant Expansion

Amounts may not total due to rounding; (1) Includes service charges on deposit accounts, card fees, and several other non-interest revenue components including line of credit non-usage fees, letter of credit fees, ATM fee income, and miscellaneous other service charges; (2) Consists of fiduciary/asset management, brokerage, and insurance revenues; (3) Includes earnings on equity method investments, income from BOLI, Commercial Sponsorship, and other miscellaneous income; (4) Excludes adjusted NIR items. See appendix for adjusted NIR non-GAAP reconciliation; (5) 1Q25 Other Income impacted by elevated 4Q24 BOLI benefits; (6) Non-GAAP financial measure; see appendix for applicable reconciliation

Non-Interest Expense

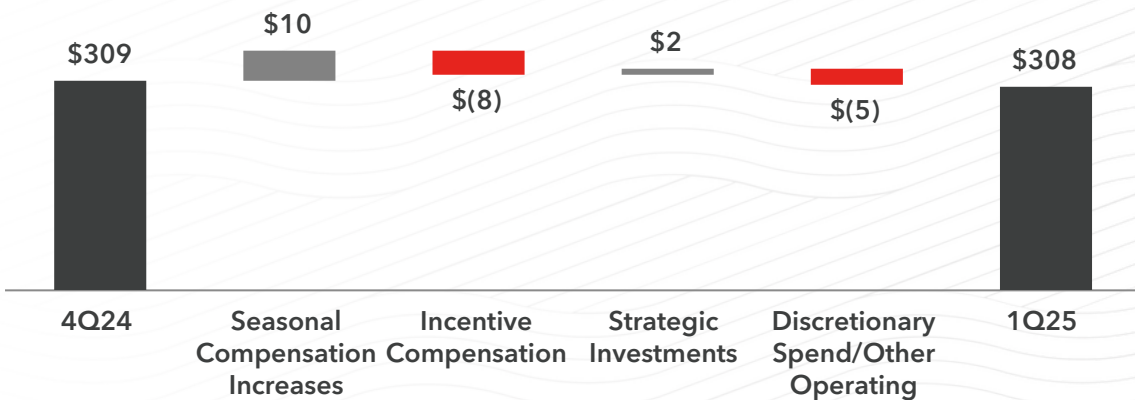
▶ Non-Interest Expense: \$308 million

Highlights

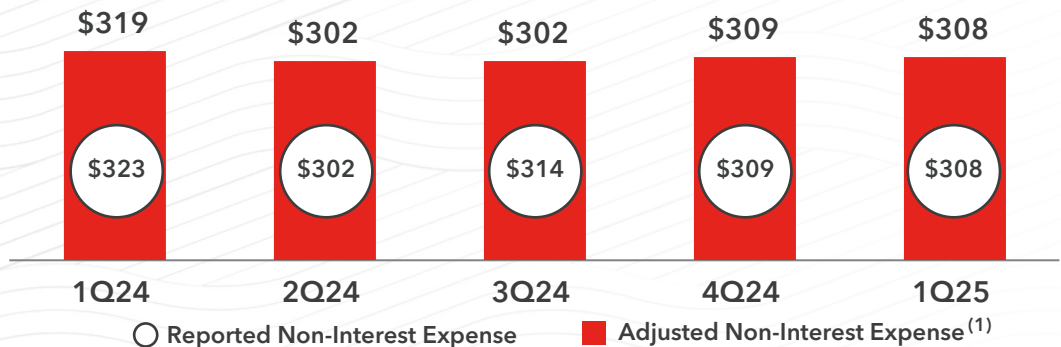
- Seasonally higher employment expense offset by lower QoQ performance incentives
- Expenses supported by prudent hiring, controlled project-related costs and improved credit-related legal cost and fraud expense
- Excluding FDIC Special Assessment, adjusted non-interest expense⁽¹⁾ was flat YoY

(\$ in millions)	1Q25	QoQ Δ	YoY Δ
Total Employment	\$186	1%	–%
Total Other	\$73	(6)%	(15)%
Total Occupancy, Equipment, and Software	\$49	3%	4%
Total Adjusted Non-Interest Expense ⁽¹⁾	\$308	0%	(3)%
Total Non-Interest Expense	\$308	0%	(5)%

Adjusted Non-Interest Expense⁽¹⁾ (\$ in millions)



Multi-Quarter Non-Interest Expense Control (\$ in millions)



Adj. NIE, ex FDIC Special Assessment⁽¹⁾⁽²⁾

\$306	\$306	\$303	\$310	\$307
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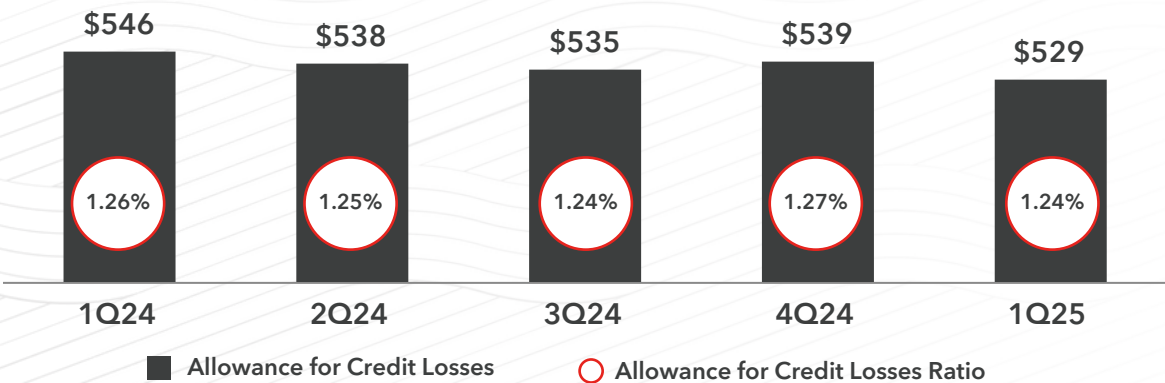
Amounts may not total due to rounding; (1) Non-GAAP financial measure; see appendix for applicable reconciliation; (2) FDIC Special Assessment of \$12.8MM, \$(3.9MM), \$(1.7MM), \$(0.8MM), and \$0.6MM for 1Q24, 2Q24, 3Q24, 4Q24, and 1Q25, respectively

Credit Quality

Highlights

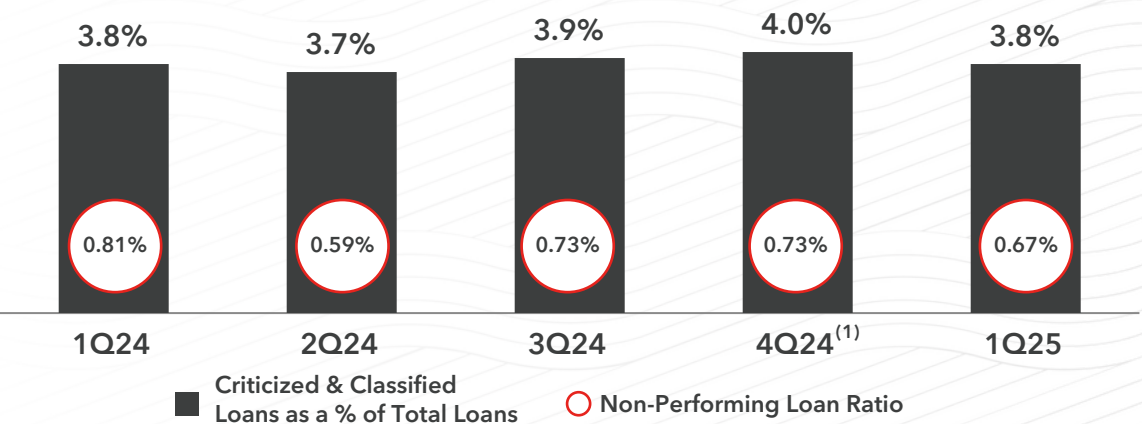
- NCOs and non-performing loans improved
- ACL decline from stronger credit metrics partially offset by a more adverse economic outlook
- 2Q25 NCOs/average loans expected to be relatively stable QoQ

Allowance for Credit Losses (\$ in millions)

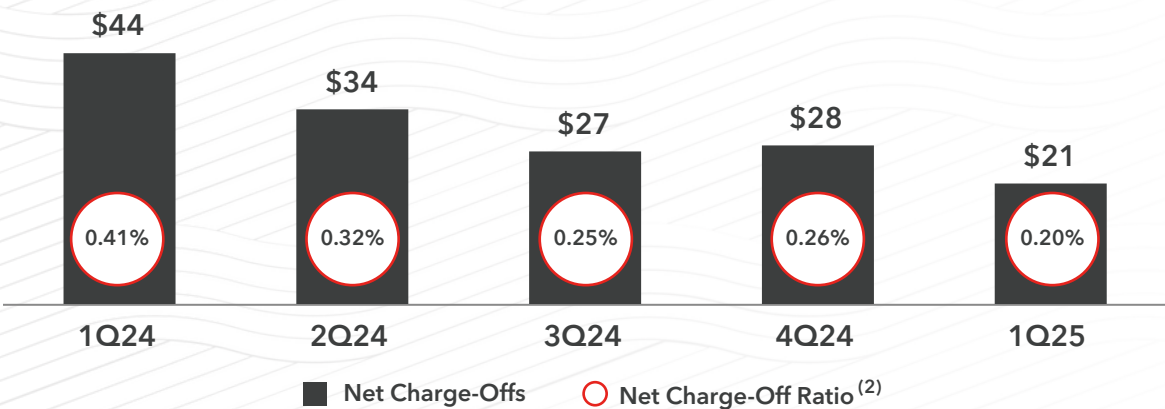


ACL to NPLs:	156%	210%	171%	174%	185%
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Nonperforming and Criticized & Classified Loans



Net Charge-Offs (\$ in millions)



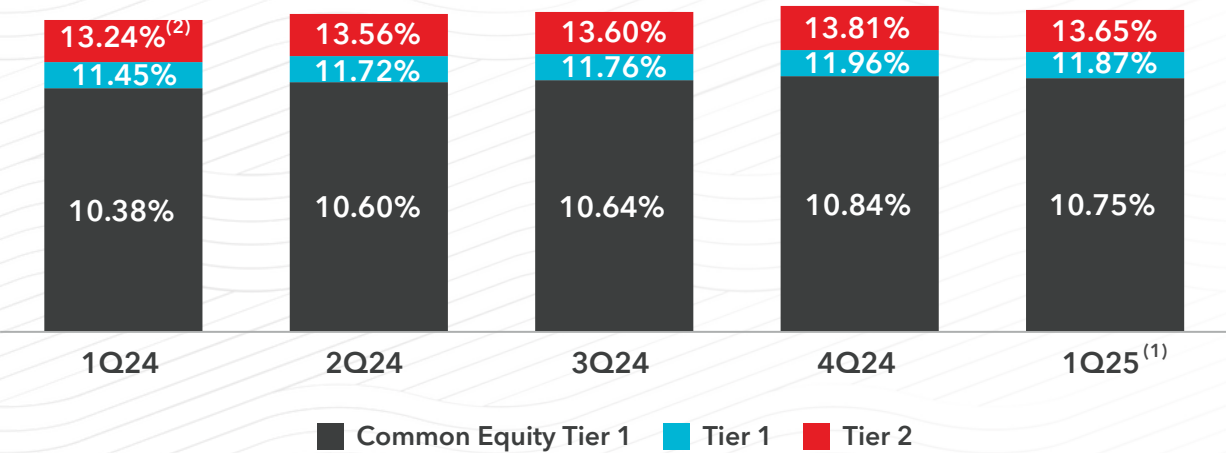
Amounts may not total due to rounding. (1) Criticized and Classified Loans increased by \$3MM following the release of 4Q24 earnings results; (2) Annualized

Capital

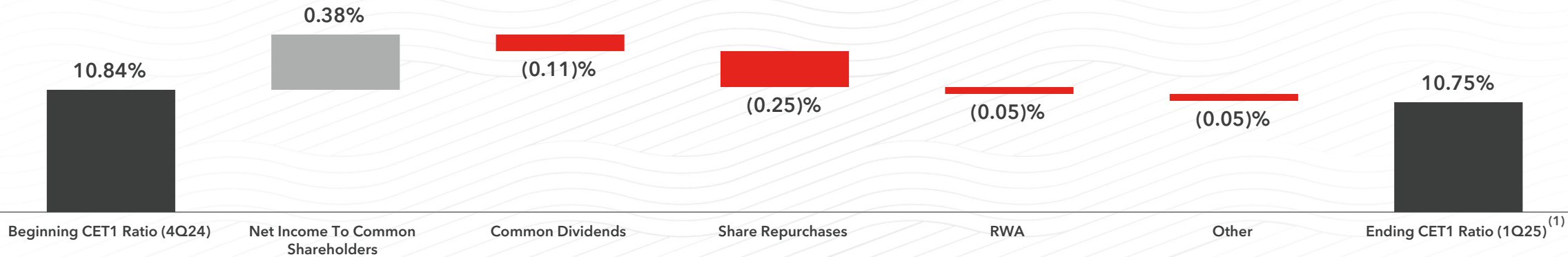
Highlights

- CET1 Ratio⁽¹⁾ at 10.75% inclusive of \$120 million of 1Q25 share repurchases
- TBV per share up 5% QoQ to \$31.19
- Will continue to prudently manage capital at or near current levels

Capital Ratios



Common Equity Tier 1⁽¹⁾ Within Operating Range (First Quarter 2025 CET1 Change)



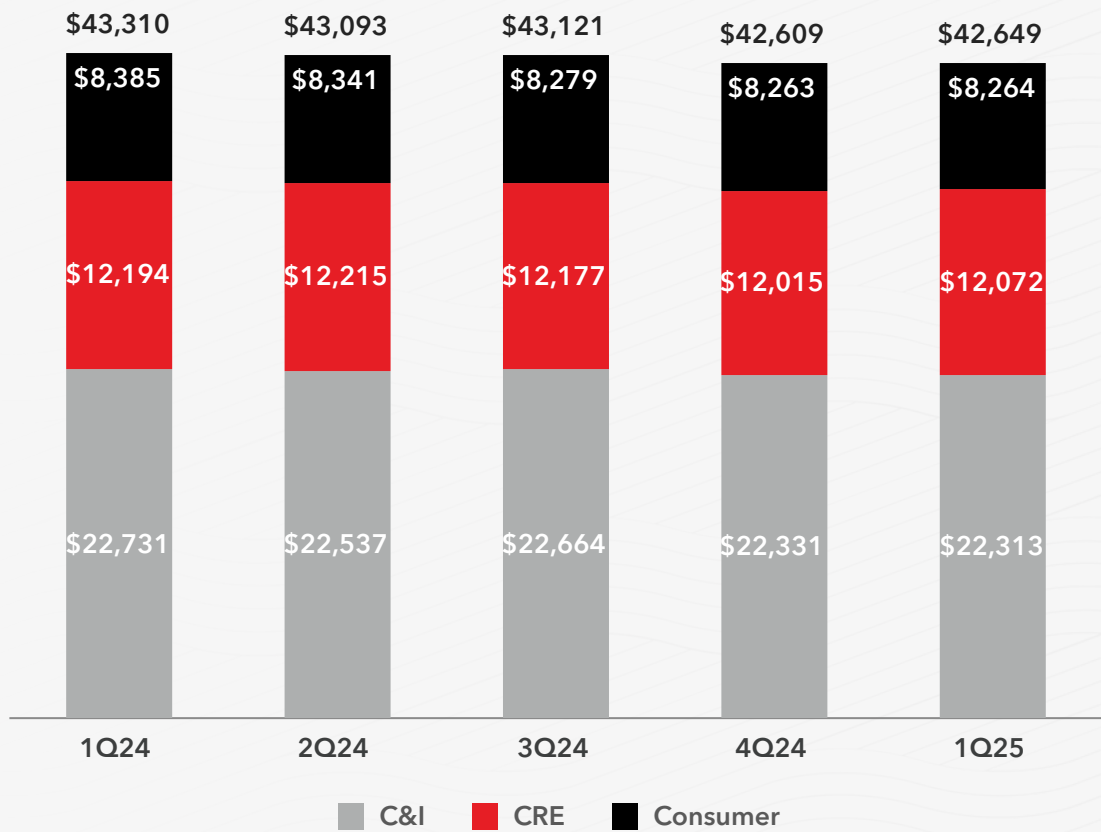
Amounts may not total due to rounding; (1) 1Q25 capital ratios are preliminary; (2) As amended

Appendix

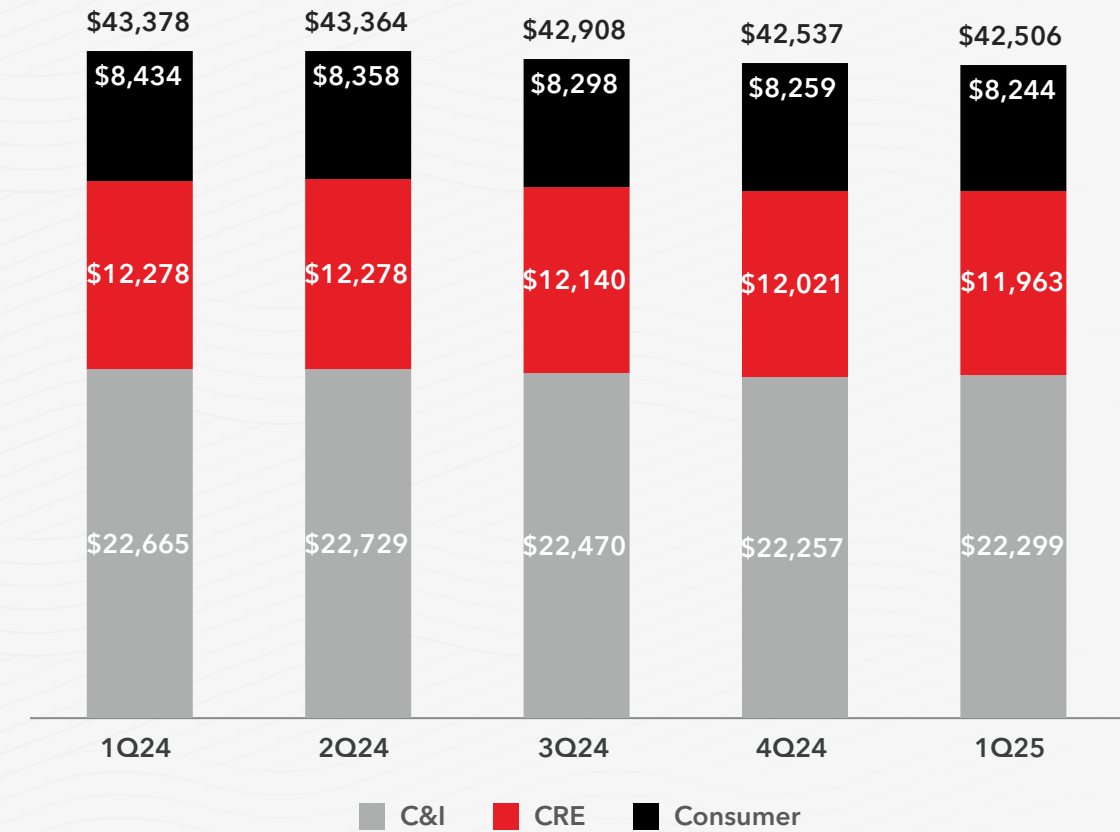
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Loan Trends

Period End Loans (\$ in millions)

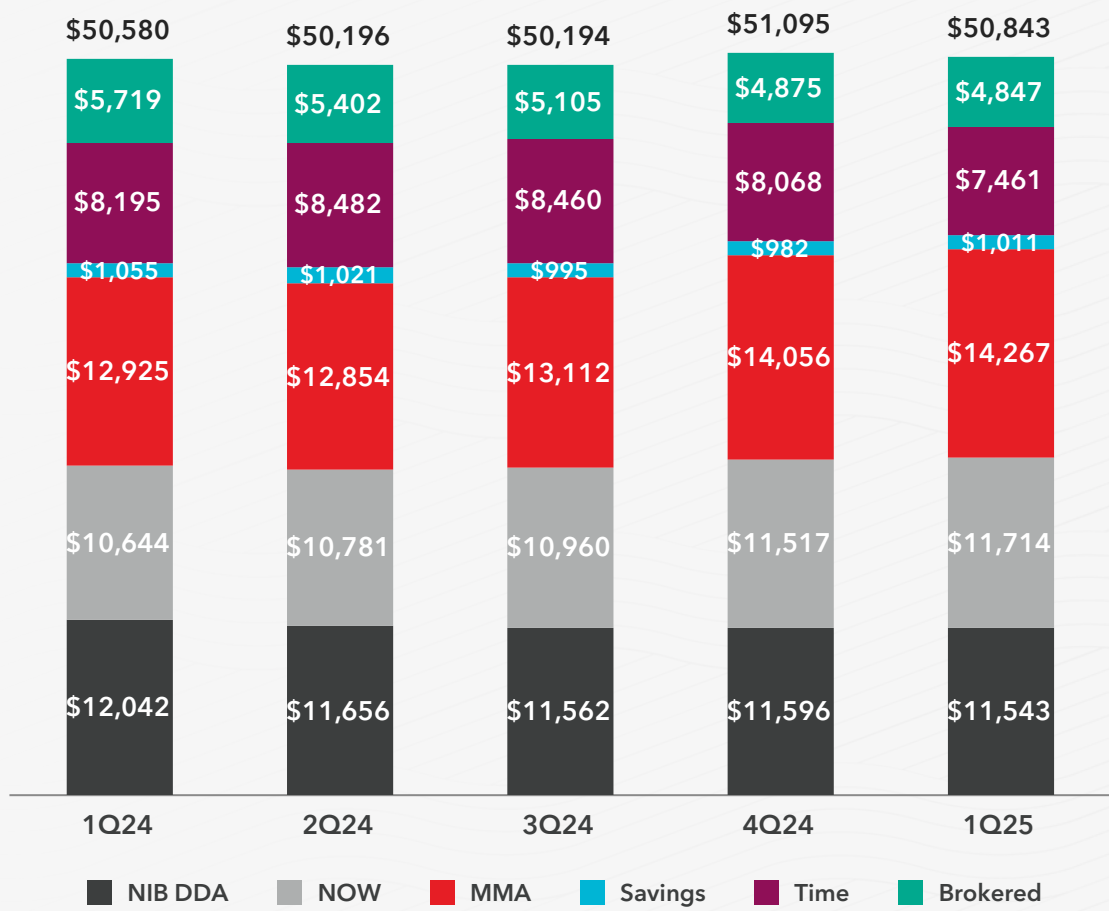


Average Loans (\$ in millions)

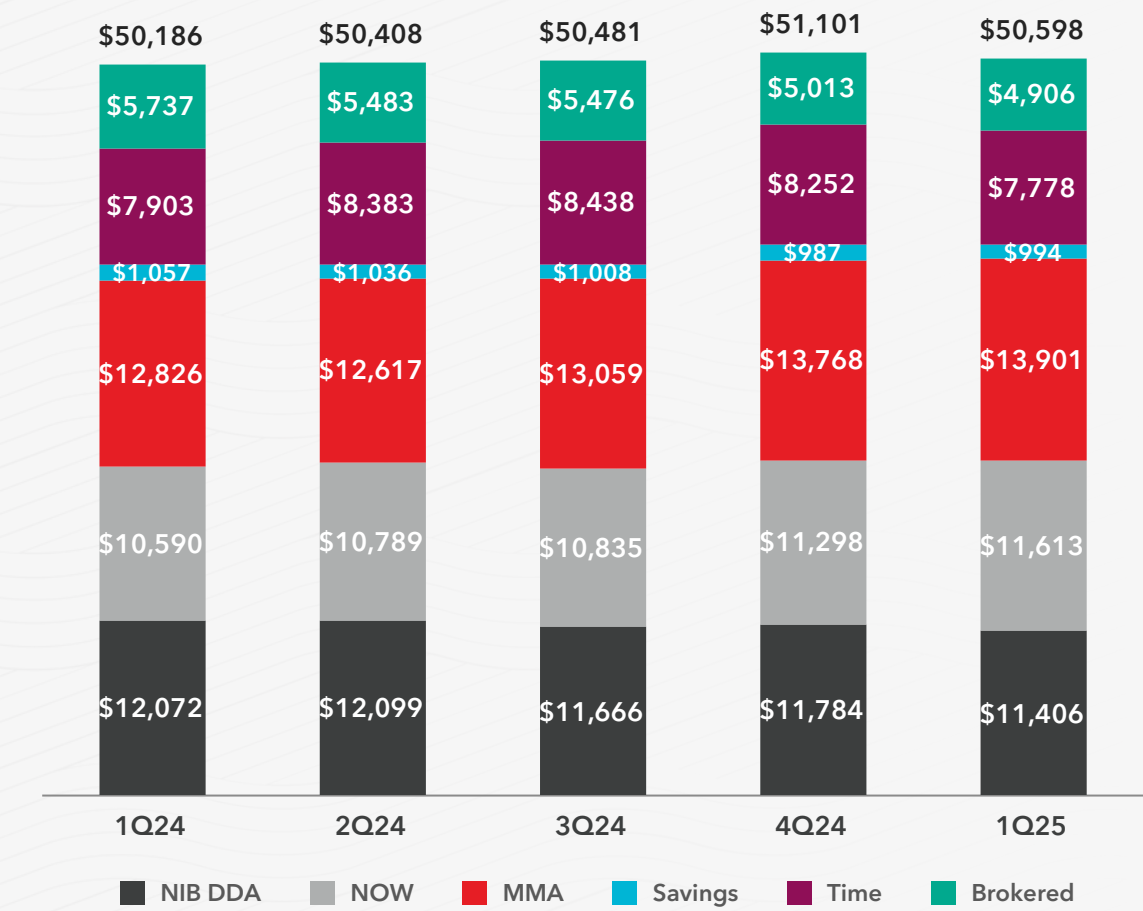


Deposit Trends

Period End Deposits (\$ in millions)



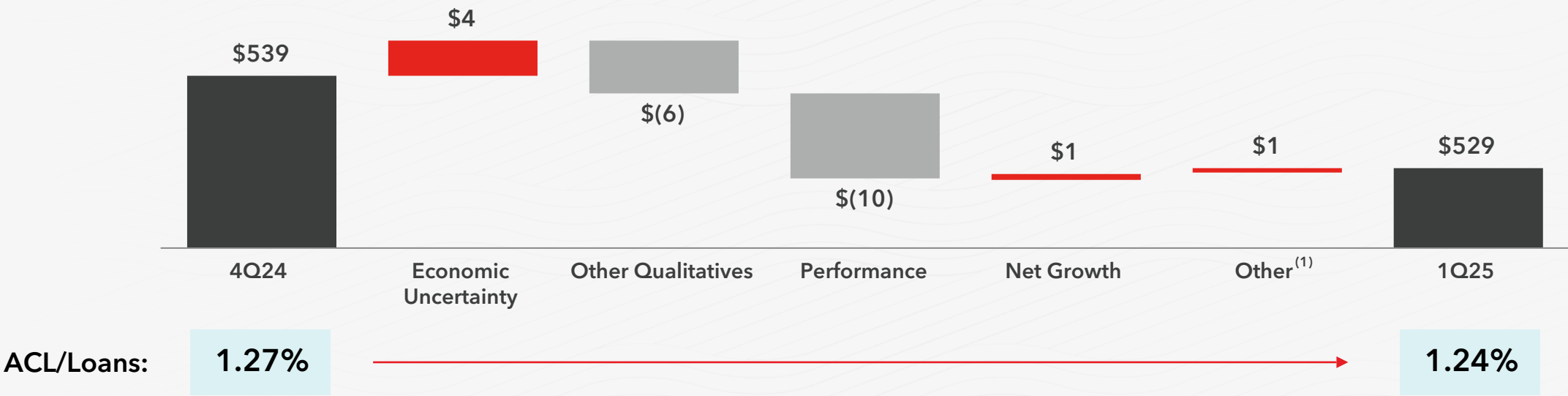
Average Deposits (\$ in millions)



Amounts may not total due to rounding

Allowance for Credit Losses

(\$ in millions)



Economic Scenario Assumptions and Weightings

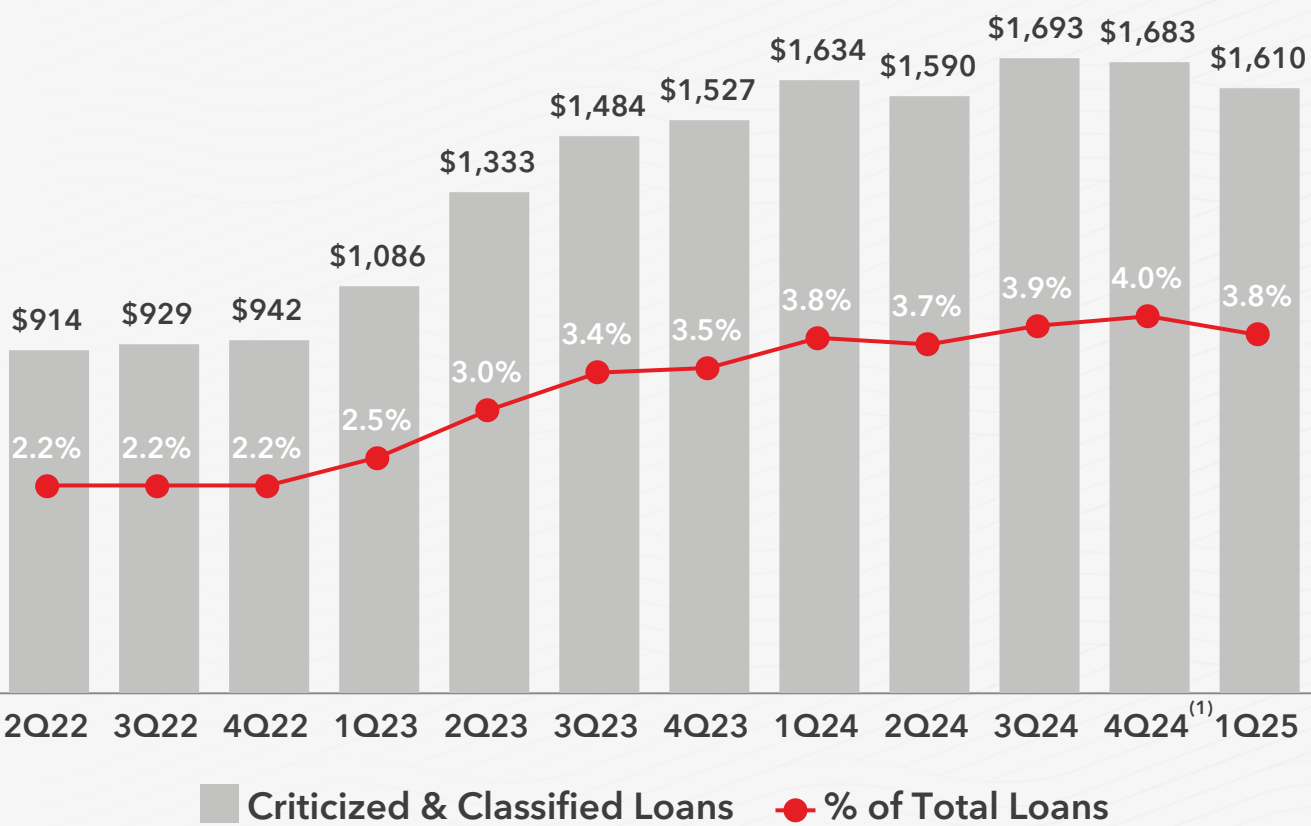
Scenario	1Q25 Model Weighting	Change from Previous Quarter	2025 ⁽⁴⁾		2026 ⁽⁴⁾	
			GDP	Unemployment	GDP	Unemployment
Consensus Baseline	55%	NC	2.0%	4.1%	2.0%	4.2%
Slow Growth ⁽²⁾	20%	(5)%	1.7%	4.5%	0.7%	5.2%
Downside ⁽²⁾	20%	10%	0.0%	6.2%	(0.7)%	8.2%
Upside ⁽³⁾	5%	(5)%	2.5%	3.5%	2.7%	3.4%
Weighted Average			1.6%	4.6%	1.2%	5.2%

Amounts may not total due to rounding; (1) Other factors include the addition to the ACL associated with the cessation of a third-party lending relationships and decline in that portfolio as well as the impact of dispositions, etc.; (2) Downside scenarios carry a total weighting of 40%, and correspond to Moody's February 2025 "S5" Slow Growth scenario and "S3" Downside 10th Percentile scenario; (3) Upside refers to Moody's February 2025 "S1" Upside 10th Percentile scenario; (4) Corresponds to Moody's February 2025 scenarios

Risk Distribution

(\$ in millions)

Criticized & Classified Loans



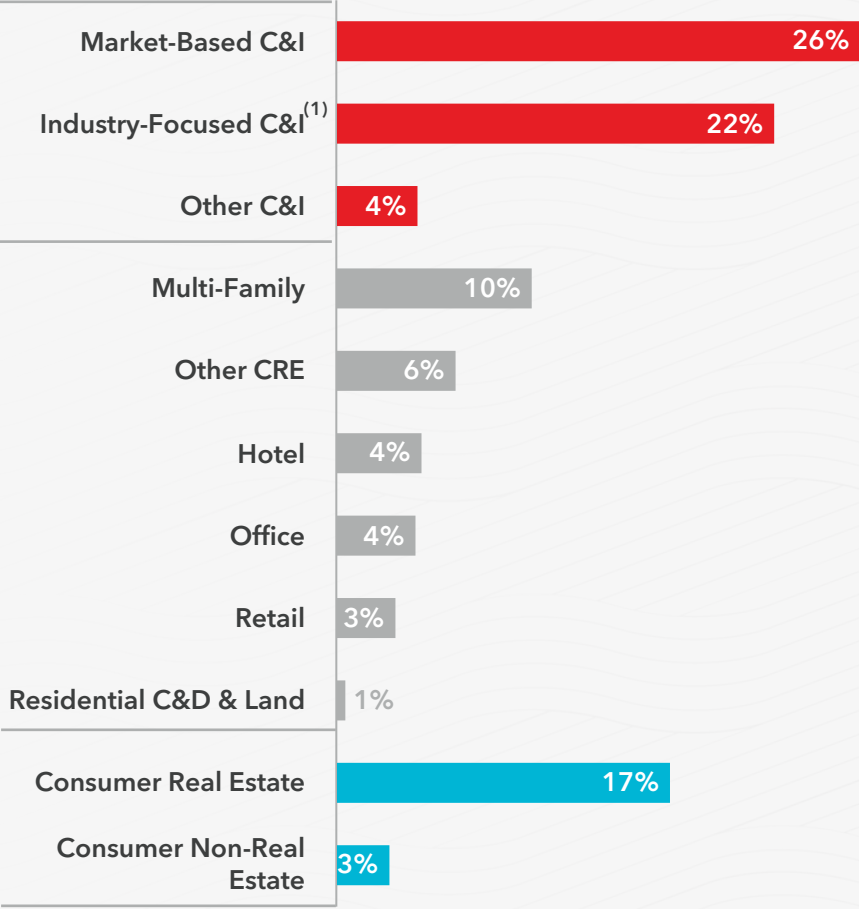
Portfolio Risk Distribution

Risk Category	Composition		Change
	1Q25	4Q24	1Q25 vs. 4Q24
Passing Grades	\$41,039	\$40,926	\$113
Special Mention	\$709	\$755	\$(47)
Substandard Accruing	\$614	\$619	\$(4)
Non-Performing Loans	\$287	\$309	\$(23)
Total Loans	\$42,649	\$42,609	\$40

Amounts may not total due to rounding. (1) Criticized and Classified Loans increased by \$3MM following the release of 4Q24 earnings results

Loan Portfolio by Category

Highly Diverse Loan Mix



C&I Portfolio
\$22.3 billion

- C&I portfolio is well-diversified among multiple lines-of-business
- Diverse C&I industry mix aligned with economic and demographic drivers
- SNCs total \$4.8 billion, ~8% of which is agented by SNV
- Leveraged loans total \$1.9 billion

CRE Portfolio
\$12.1 billion

- 93% are income-producing properties
- Diversity among property types and geographies
- 90% of NPL balance comprised of one office relationship

Consumer Portfolio
\$8.3 billion

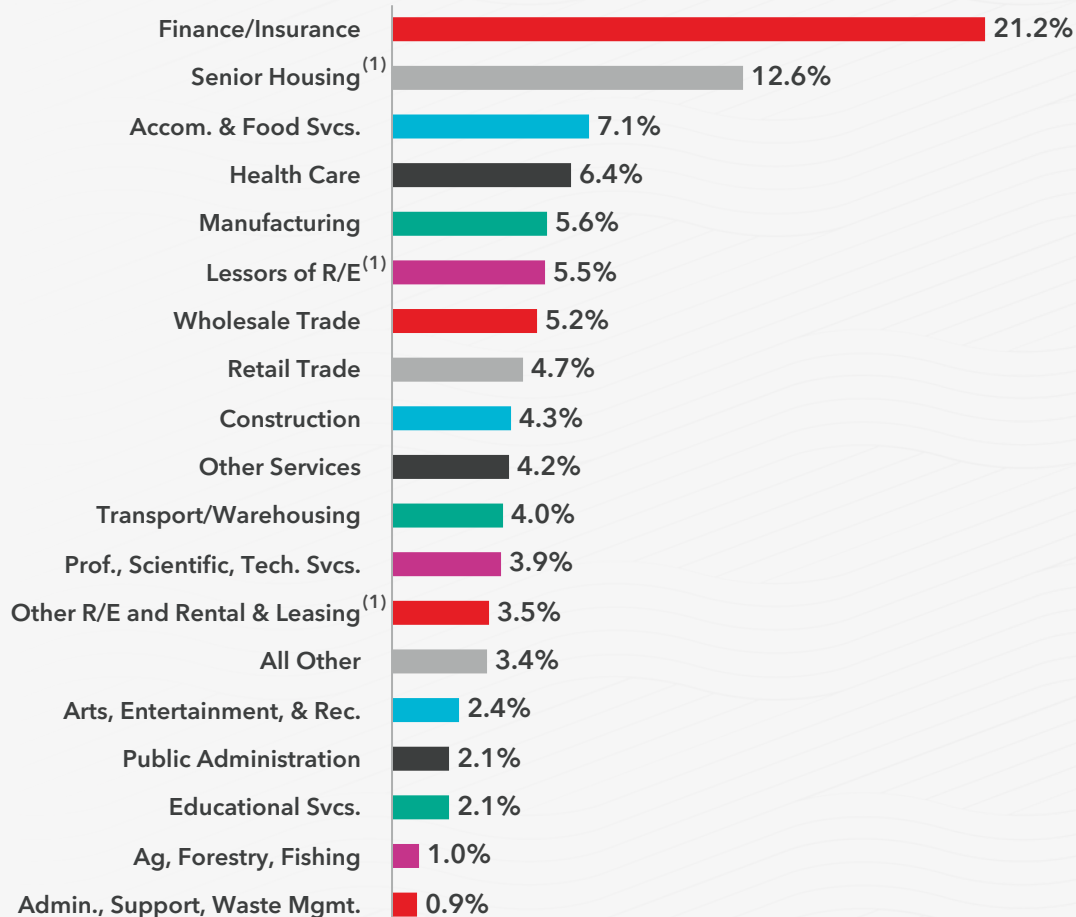
- Weighted average credit score of 787 and 783 for Home Equity and Mortgage, respectively
- Weighted average LTV⁽²⁾ of 72.3% and 68.9% for Home Equity and Mortgage, respectively

1Q25 Portfolio Characteristics	C&I	CRE	Consumer
NPL Ratio	0.64%	0.58%	0.88%
QTD Net Charge-off Ratio (annualized)	0.13%	0.32%	0.23%
30+ Days Past Due Ratio	0.25%	0.02%	0.41%
90+ Days Past Due Ratio	0.17%	0.00%	0.02%

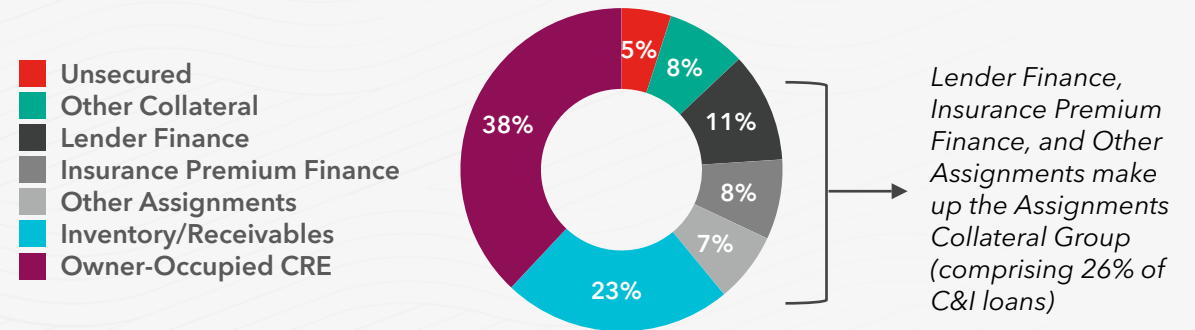
Amounts may not total due to rounding; (1) Industry-focused C&I is comprised of senior housing, structured lending (asset-backed finance), insurance premium finance, CIB, restaurant finance, and public funds portfolios; (2) LTV is calculated by dividing the sum of the 3/31/25 commitment amount and any existing senior lien by the most recent appraisal value (typically at origination)

C&I Loan Portfolio

Diverse Industry Exposure Total C&I Portfolio \$22.3 billion



- Approximately 95% of the C&I Portfolio is Collateralized



- Wholesale Bank** (includes Market Based and Industry Focused Lines) represents 69% of C&I balances
- Finance/Insurance** predominantly represented by secured lender finance portfolio
 - 0.16% NPL Ratio
 - 0.00% Net Charge-Off Ratio (annualized)
 - 0.00% 30+ Day Past Due Ratio

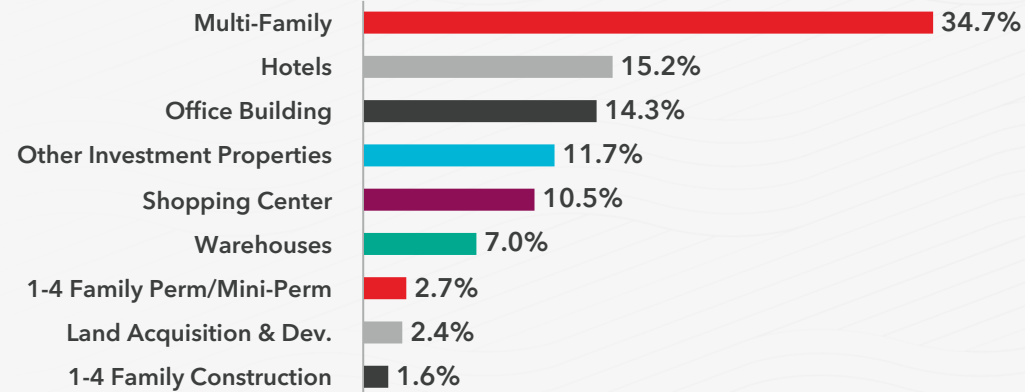
Credit Indicator

1Q25

NPL Ratio	0.64%
Net Charge-off Ratio (annualized)	0.13%
30+ Days Past Due Ratio	0.25%
90+ Days Past Due Ratio	0.17%

Commercial Real Estate Loan Portfolio

Composition of 1Q25 CRE Portfolio Total CRE Portfolio \$12.1 billion



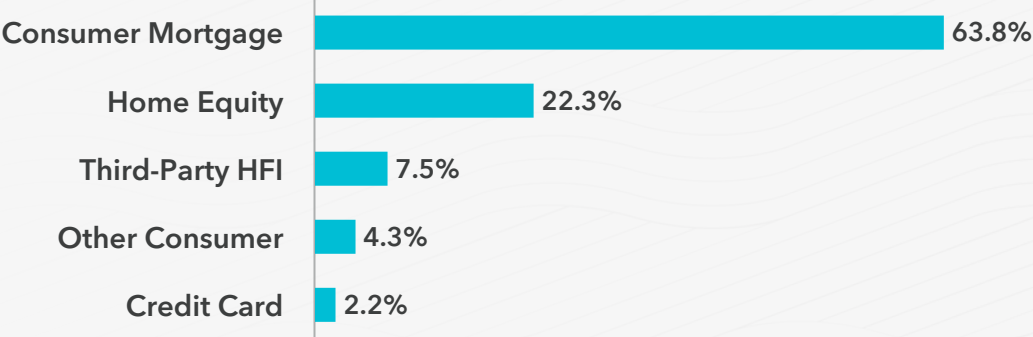
- Investment Properties portfolio represent 93% of total CRE portfolio
 - The portfolio is well diversified among property types
- CRE Credit Quality
 - 0.58% NPL Ratio
 - 0.32% Net Charge-Off Ratio (annualized)
 - 0.02% 30+ Day Past Due Ratio
 - 0.00% 90+ Day Past Due Ratio

Portfolio Characteristics (as of March 31, 2025)	Investment Properties						Land, Development and Residential Properties	
	Office Building	Multi-family	Shopping Centers	Hotels	Other Investment Properties	Warehouse	Residential Properties ⁽¹⁾	Development & Land
Balance (in millions)	\$1,724	\$4,183	\$1,269	\$1,832	\$1,410	\$849	\$513	\$292
Weighted Average LTV ⁽²⁾	55.5%	51.5%	53.0%	53.5%	51.5%	51.6%	NA	NA
NPL Ratio	3.74%	0.00%	0.04%	0.00%	0.06%	0.02%	0.50%	0.48%
Net Charge-off Ratio (annualized)	2.21%	0.00%	0.00%	0.00%	0.00%	0.00%	(0.01)%	(0.04)%
30+ Days Past Due Ratio	0.00%	0.00%	0.10%	0.01%	0.04%	0.00%	0.15%	0.00%
90+ Days Past Due Ratio	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%

Amounts may not total due to rounding; (1) Includes 1-4 Family Construction and 1-4 Family Perm/Mini-Perm (primarily rental homes); (2) LTV calculated by dividing the 3/31/25 commitment amount and any senior lien by the most recent appraisal (typically at origination)

Consumer Loan Portfolio

Total Consumer Portfolio \$8.3 billion



- 86% of Consumer portfolio is backed by residential real estate
- Other Consumer includes secured and unsecured products
- Average consumer card utilization rate is 22.4%
- Third party HFI portfolio of \$617 million

Consumer Credit Quality

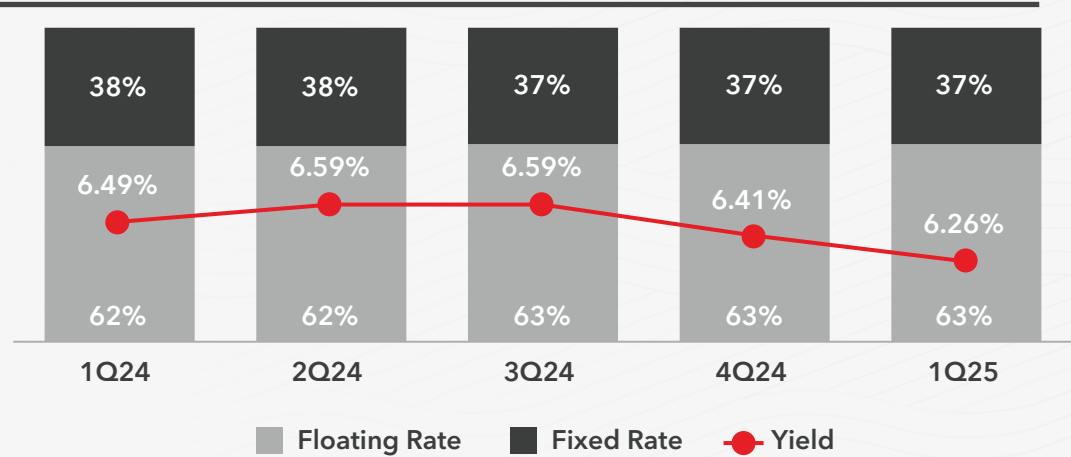
Credit Indicator	1Q25
NPL Ratio	0.88%
Net Charge-off Ratio (annualized)	0.23%
30+ Days Past Due Ratio	0.41%
90+ Days Past Due Ratio	0.02%

Credit Indicator	Home Equity	Mortgage
Weighted Average Credit Score of 1Q25 Originations	789	784
Weighted Average Credit Score of Total Portfolio	787	783
Weighted Average LTV ⁽¹⁾	72.3%	68.9%
Average DTI ⁽²⁾	32.1%	32.9%
Utilization Rate	39.4%	N/A

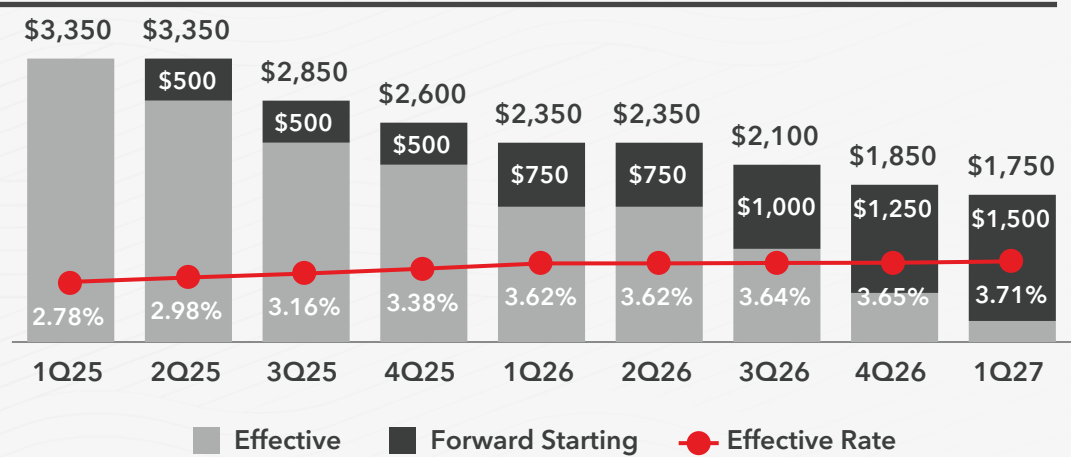
Amounts may not total due to rounding; (1) LTV calculated by dividing the 3/31/25 commitment amount and any senior lien by the most recent appraisal (typically at origination); (2) Average DTI of 1Q25 originations

Earning Assets Composition (\$ in millions)

Loan Portfolio Rate Mix and Yield



Derivative Hedge Portfolio⁽¹⁾



12-Month Net Interest Income Sensitivity⁽²⁾

Parallel Shock	% NII Impact
+100bps	1.8%
-100bps	(1.8)%

Amounts may not total due to rounding; (1) Represents projected notional outstanding for effective cash-flow loan hedges, along with the estimated effective fixed-rate at the end of the respective period; (2) NII sensitivity estimates reflect a dynamic balance sheet

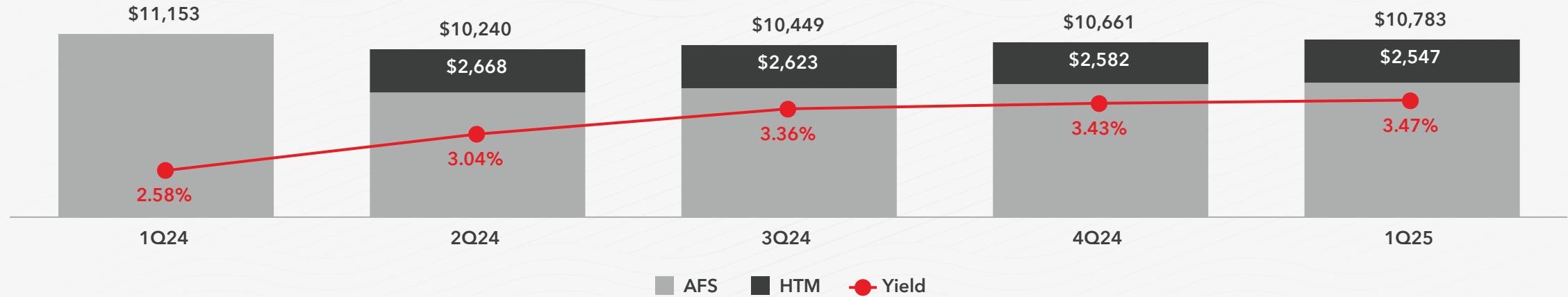
Loans - Repricing and Maturity (\$ in millions)

Repricing Term							
	3 mos or less	3-12 mos	1-3 Years	3-5 Years	5-15 Years	Over 15 Years	Total
Non-real estate	\$ 12,093	\$ 615	\$ 459	\$ 800	\$ 612	\$ 252	\$ 14,831
Owner occupied	1,123	195	629	715	1,097	5	3,764
Commercial & Industrial	13,216	810	1,088	1,515	1,709	257	18,595
Construction, A&D	1,827	73	149	141	98	2	2,290
Income producing	9,982	445	1,547	961	447	9	13,391
Commercial Real Estate	11,809	518	1,696	1,102	545	11	15,681
Residential mortgages	1,531	142	263	393	819	4,249	7,397
Other consumer	488	20	92	51	240	85	976
Total	\$ 27,044	\$ 1,490	\$ 3,139	\$ 3,061	\$ 3,313	\$ 4,602	\$ 42,649
% of Total	63 %	3 %	7 %	7 %	8 %	11 %	

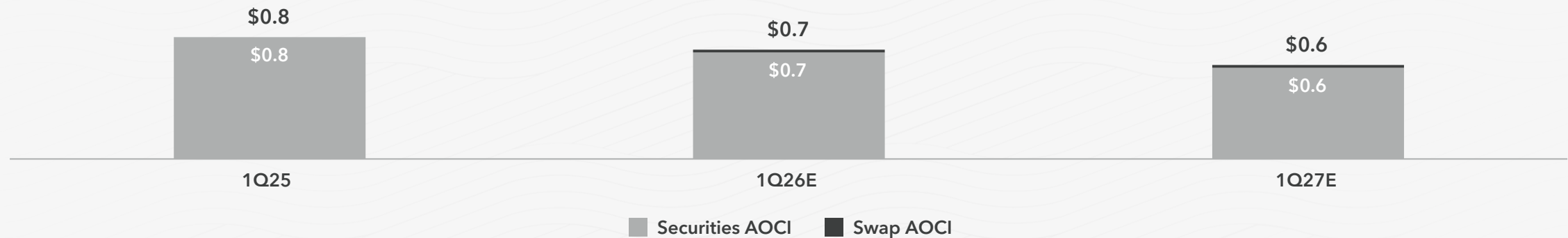
Rate Structure	
Variable Rate	Fixed Rate
\$ 12,309	\$ 2,522
1,081	2,683
13,390	5,205
1,768	522
10,024	3,367
11,792	3,889
1,492	5,905
474	502
27,148	15,501

Securities Portfolio

Total Securities Portfolio⁽¹⁾ (\$ in millions)



Securities & Cash Flow Hedges: Estimated Unrealized Loss in AOCI (After-Tax)⁽²⁾ (\$ in billions)



Note: Amounts may not total due to rounding; (1) Amortized cost; decline of approx. -\$700MM in 2Q24 due to transfer cost associated with HTM reclassification on 4/1/24; (2) AOCI unrealized loss projections are based on the forward interest rate curve as of 3/31/25 and incorporate various assumptions, including those related to prepayments and tax rates

Total Average Deposit Costs

	4Q24		1Q25	
(\$ in millions; rates annualized)	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Non-interest-bearing	\$11,784	N/A	\$11,406	N/A
Interest-bearing non-maturity (NMD)	\$26,053	2.58%	\$26,509	2.39%
Time	\$8,252	4.12%	\$7,778	3.71%
Brokered	\$5,013	4.91%	\$4,906	4.57%
Total interest-bearing	\$39,318	3.20%	\$39,192	2.92%
Total deposits	\$51,101	2.46%	\$50,598	2.26%

Quarterly Highlights Trend

		1Q24	2Q24	3Q24	4Q24	1Q25
Financial Performance	Diluted EPS	\$0.78	\$(0.16)	\$1.18	\$1.25	\$1.30
	Net interest margin ⁽¹⁾	3.04%	3.20%	3.22%	3.28%	3.35%
	Efficiency ratio-TE	59.87%	98.15%	55.41%	53.15%	53.81%
	Adjusted tangible efficiency ratio ⁽²⁾	58.88%	53.05%	52.97%	52.69%	53.26%
	ROAA ⁽¹⁾	0.85%	(0.10)%	1.21%	1.25%	1.32%
	Adjusted ROAA ⁽¹⁾⁽²⁾	0.85%	1.21%	1.26%	1.25%	1.32%
Balance Sheet QoQ Growth	Total loans	0%	0%	0%	(1)%	0%
	Total deposits	0%	(1)%	0%	2%	0%
Credit Quality	NPA ratio	0.86%	0.60%	0.73%	0.73%	0.67%
	NCO ratio ⁽¹⁾	0.41%	0.32%	0.25%	0.26%	0.20%
Capital	Common shares outstanding ⁽³⁾	146,418	144,150	141,997	141,166	139,214
	Leverage ratio	9.62%	9.44%	9.55%	9.55%	9.56% ⁽⁴⁾
	Tangible common equity ratio ⁽²⁾	6.67%	6.76%	7.28%	7.02%	7.26%

Non-GAAP Financial Measures

(\$ and shares in thousands, except per share data)

	1Q24	4Q24	1Q25
Net income available to common shareholders	\$114,822	\$178,848	\$183,691
Valuation adjustment on GLOBALT earnout	–	(719)	–
Restructuring charges (reversals)	1,524	37	(1,292)
Valuation adjustment to Visa derivative	–	–	2,200
Tax effect of adjustments ⁽¹⁾	(373)	165	(219)
Adjusted net income available to common shareholders	\$115,973	\$178,331	\$184,380
Weighted average common shares outstanding, diluted	147,122	142,694	141,775
Net income per common share, diluted	\$0.78	\$1.25	\$1.30
Adjusted net income per common share, diluted	\$0.79	\$1.25	\$1.30

Amounts may not total due to rounding; (1) An assumed marginal tax rate of 24.2% for 1Q25 and 4Q24 and 24.5% for 1Q24 was applied

Non-GAAP Financial Measures, Continued

(\$ in thousands)	1Q24	2Q24	3Q24	4Q24	1Q25
Net income (loss)	\$124,070	\$(14,680)	\$180,684	\$189,377	\$194,872
Valuation adjustment on GLOBALT earnout	–	–	–	(719)	–
Restructuring charges (reversals)	1,524	(658)	1,219	37	(1,292)
Valuation adjustment to Visa derivative	–	–	8,700	–	2,200
Investment securities losses (gains), net	–	256,660	–	–	–
Tax effect of adjustments ⁽¹⁾	(373)	(62,644)	(2,427)	165	(219)
Adjusted net income	\$125,221	\$178,678	\$188,176	\$188,860	\$195,561
Net income (loss) annualized	\$499,007	\$(59,043)	\$718,808	\$753,391	\$790,314
Adjusted net income annualized	\$503,636	\$718,639	\$748,613	\$751,334	\$793,109
Total average assets	\$59,022,231	\$59,246,849	\$59,183,624	\$60,174,616	\$59,876,546
Return on average assets (annualized)	0.85%	(0.10)%	1.21%	1.25%	1.32%
Adjusted return on average assets (annualized)	0.85%	1.21%	1.26%	1.25%	1.32%

Amounts may not total due to rounding; (1) An assumed marginal tax rate of 24.2% for 1Q25 and 4Q24 and 24.5% for 1Q24, 2Q24, and 3Q24 was applied

Non-GAAP Financial Measures, Continued

(\$ in thousands)	1Q24	4Q24	1Q25
Net income available to common shareholders	\$114,822	\$178,848	\$183,691
Valuation adjustment on GLOBALT earnout	–	(719)	–
Restructuring charges (reversals)	1,524	37	(1,292)
Valuation adjustment to Visa derivative	–	–	2,200
Tax effect of adjustments ⁽¹⁾	(373)	165	(219)
Adjusted net income available to common shareholders	\$115,973	\$178,331	\$184,380
Adjusted net income available to common shareholders annualized	\$466,441	\$709,447	\$747,763
Amortization of intangibles, tax effected, annualized	8,831	8,715	8,082
Adjusted net income available to common shareholders excluding amortization of intangibles annualized	\$475,272	\$718,162	\$755,845
Net income available to common shareholders annualized	\$461,812	\$711,504	\$744,969
Amortization of intangibles, tax effected, annualized	8,831	8,715	8,082
Net income available to common shareholders excluding amortization of intangibles annualized	\$470,643	\$720,219	\$753,051
Total average Synovus Financial Corp. shareholders' equity less preferred stock	\$4,542,616	\$4,824,003	\$4,812,279
Average goodwill	(480,440)	(480,440)	(480,440)
Average other intangible assets, net	(44,497)	(35,869)	(32,966)
Total average Synovus Financial Corp. tangible shareholders' equity less preferred stock	\$4,017,679	\$4,307,694	\$4,298,873
Return on average common equity (annualized)	10.17%	14.75%	15.48%
Adjusted return on average common equity (annualized)	10.27%	14.71%	15.54%
Return on average tangible common equity (annualized)	11.71%	16.72%	17.52%
Adjusted return on average tangible common equity (annualized)	11.83%	16.67%	17.58%

Amounts may not total due to rounding; (1) An assumed marginal tax rate of 24.2% for 1Q25 and 4Q24 and 24.5% for 1Q24 was applied

Non-GAAP Financial Measures, Continued

(\$ in thousands)	1Q24	2Q24	3Q24	4Q24	1Q25
Total non-interest revenue	\$118,888	\$(128,851)	\$123,980	\$125,587	\$116,466
Valuation adjustment on GLOBALT earnout	—	—	—	(719)	—
Investment securities (gains) losses, net	—	256,660	—	—	—
Fair value adjustment on non-qualified deferred compensation	(2,299)	(561)	(2,062)	(237)	816
Adjusted non-interest revenue	\$116,589	\$127,248	\$121,918	\$124,631	\$117,282
Total non-interest expense	\$322,741	\$301,801	\$313,690	\$309,311	\$308,034
Restructuring (charges) reversals	(1,524)	658	(1,219)	(37)	1,292
Fair value adjustment on non-qualified deferred compensation	(2,299)	(561)	(2,062)	(237)	816
Valuation adjustment to Visa derivative	—	—	(8,700)	—	(2,200)
Adjusted non-interest expense	\$318,918	\$301,898	\$301,709	\$309,037	\$307,942

Non-GAAP Financial Measures, Continued

(\$ in thousands)	1Q24	2Q24	3Q24	4Q24	1Q25
Adjusted non-interest expense	\$318,918	\$301,898	\$301,709	\$309,037	\$307,942
Amortization of intangibles	(2,907)	(2,907)	(2,907)	(2,888)	(2,627)
Adjusted tangible non-interest expense	\$316,011	\$298,991	\$298,802	\$306,149	\$305,315
Net interest income	\$418,846	\$434,998	\$440,740	\$454,993	\$454,384
Total non-interest revenue	118,888	(128,851)	123,980	125,587	116,466
Total revenue	537,734	306,147	564,720	580,580	570,850
Net interest income	\$418,846	\$434,998	\$440,740	\$454,993	\$454,384
Tax equivalent adjustment	1,310	1,351	1,393	1,430	1,577
Net interest income (TE)	\$420,156	\$436,349	\$442,133	\$456,423	\$455,961
Total non-interest revenue	118,888	(128,851)	123,980	125,587	116,466
Total revenue (TE)	539,044	307,498	566,113	582,010	572,427
Investment securities losses (gains), net	—	256,660	—	—	—
Valuation adjustment on GLOBALT earnout	—	—	—	(719)	—
Fair value adjustment on non-qualified deferred compensation	(2,299)	(561)	(2,062)	(237)	816
Adjusted revenue (TE)	\$536,745	\$563,597	\$564,051	\$581,054	\$573,243
Efficiency ratio-TE	59.87%	98.15%	55.41%	53.15%	53.81%
Adjusted tangible efficiency ratio	58.88%	53.05%	52.97%	52.69%	53.26%

Non-GAAP Financial Measures, Continued

(\$ in thousands)	1Q24	2Q24	3Q24	4Q24	1Q25
Net interest income	\$418,846	\$434,998	\$440,740	\$454,993	\$454,384
Total non-interest revenue	118,888	(128,851)	123,980	125,587	116,466
Total non-interest expense	(322,741)	(301,801)	(313,690)	(309,311)	(308,034)
Pre-provision net revenue (PPNR)	\$214,993	\$4,346	\$251,030	\$271,269	\$262,816
Adjusted revenue (TE)	\$536,745	\$563,597	\$564,051	\$581,054	\$573,243
Adjusted non-interest expense	(318,918)	(301,898)	(301,709)	(309,037)	(307,942)
Adjusted PPNR	\$217,827	\$261,699	\$262,342	\$272,017	\$265,301

Non-GAAP Financial Measures, Continued

(\$ in thousands)	1Q24	2Q24	3Q24	4Q24	1Q25
Total assets	\$59,835,120	\$59,606,343	\$59,589,628	\$60,233,644	\$60,339,121
Goodwill	(480,440)	(480,440)	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(43,021)	(40,114)	(37,207)	(34,318)	(31,691)
Tangible assets	\$59,311,659	\$59,085,789	\$59,071,981	\$59,718,886	\$59,826,990
Total Synovus Financial Corp. shareholders' equity	\$5,017,918	\$5,053,606	\$5,355,976	\$5,244,557	\$5,390,751
Goodwill	(480,440)	(480,440)	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(43,021)	(40,114)	(37,207)	(34,318)	(31,691)
Preferred Stock, no par value	(537,145)	(537,145)	(537,145)	(537,145)	(537,145)
Tangible common equity	\$3,957,312	\$3,995,907	\$4,301,184	\$4,192,654	\$4,341,475
Total Synovus Financial Corp. shareholders' equity to total assets ratio	8.39%	8.48%	8.99%	8.71%	8.93%
Tangible common equity ratio	6.67%	6.76%	7.28%	7.02%	7.26%