Synovus®

# Earnings Results

Second 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, adjusted return on average assets, and adjusted PPNR 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. 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.

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# Second Quarter 2025 Financial Highlights

| Income Statement Summary (GAAP) ($ in thousands, except per share data) | 2Q25 | % Change QoQ | % Change YoY |
|---|---|---|---|
| Net Interest Income | $459,561 | 1% | 6% |
| Provision for Credit Losses | $3,245 | (70)% | (88)% |
| Non-Interest Revenue | $134,135 | 15% | 204% |
| Total Revenue | $593,696 | 4% | 94% |
| Non-Interest Expense | $315,701 | 2% | 5% |
| Pre-Provision Net Revenue | $277,995 | 6% | NM[4] |
| Diluted EPS | $1.48 | 14% | NM[4] |

| Income Statement Summary (Adjusted)[1] ($ in thousands, except per share data) | 2Q25 | % Change QoQ | % Change YoY |
|---|---|---|---|
| Net Interest Income (TE)[2] | $461,223 | 1% | 6% |
| Provision for Credit Losses | $3,245 | (70)% | (88)% |
| Adjusted Non-Interest Revenue | $130,860 | 12% | 3% |
| Adjusted Total Revenue (TE)[2] | $592,083 | 3% | 5% |
| Adjusted Non-Interest Expense | $312,354 | 1% | 3% |
| Adjusted Pre-Provision Net Revenue | $279,729 | 5% | 7% |
| Adjusted Diluted EPS | $1.48 | 14% | 28% |

*(1) Non-GAAP financial measures; see appendix for applicable reconciliations; (2) TE - Taxable Equivalent; (3) NA - Not Applicable; (4) NM - Not Material*

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# Second Quarter 2025 Financial Highlights

| Period-End Balance Sheet Growth ($ in millions) | 2Q25 | % Change QoQ | % Change YoY |
|---|---|---|---|
| Loans | $43,537 | 2% | 1% |
| Deposits | $49,925 | (2)% | (1)% |
| Core Deposits[(1)] | $45,208 | (2)% | 1% |
| Non-Interest Bearing Deposits | $11,658 | 1% | 0% |

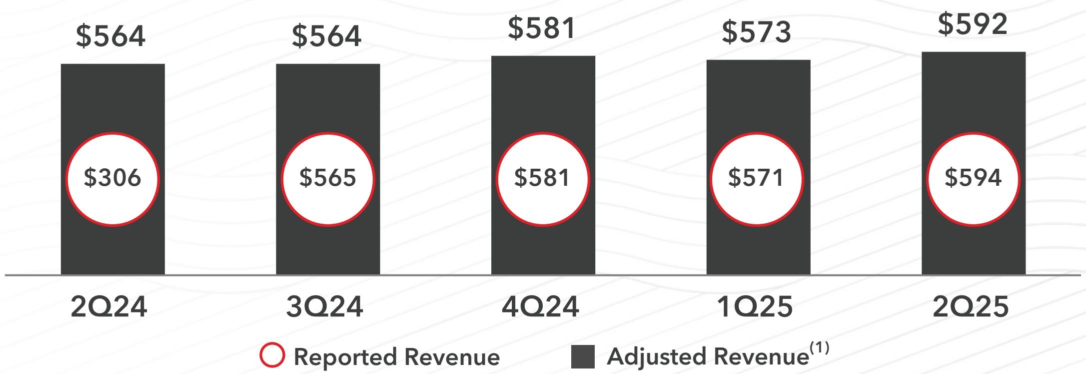
| Profitability Metrics | 2Q25 | 1Q25 | 2Q24 |
|---|---|---|---|
| ROAA[(2)] | 1.46% | 1.32% | (0.10)% |
| Adjusted ROAA[(2)(3)] | 1.46% | 1.32% | 1.21% |
| ROCE[(2)] | 16.71% | 15.48% | (2.14)% |
| ROTCE[(2)(3)] | 18.81% | 17.52% | (2.20)% |
| Adjusted ROTCE[(2)(3)] | 18.82% | 17.58% | 17.57% |
| Net Interest Margin[(2)] | 3.37% | 3.35% | 3.20% |
| Efficiency Ratio - TE[(4)] | 53.03% | 53.81% | 98.15% |
| Adjusted Efficiency Ratio[(3)] | 52.31% | 53.26% | 53.05% |

| Credit & Capital Metrics | 2Q25 | 1Q25 | 2Q24 |
|---|---|---|---|
| NCOs/Average Loans[(2)] | 0.17% | 0.20% | 0.32% |
| NPLs/Loans | 0.59% | 0.67% | 0.59% |
| Allowance for Credit Losses % | 1.18% | 1.24% | 1.25% |
| CET1 Ratio[(5)] | 10.91% | 10.77% | 10.60% |

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

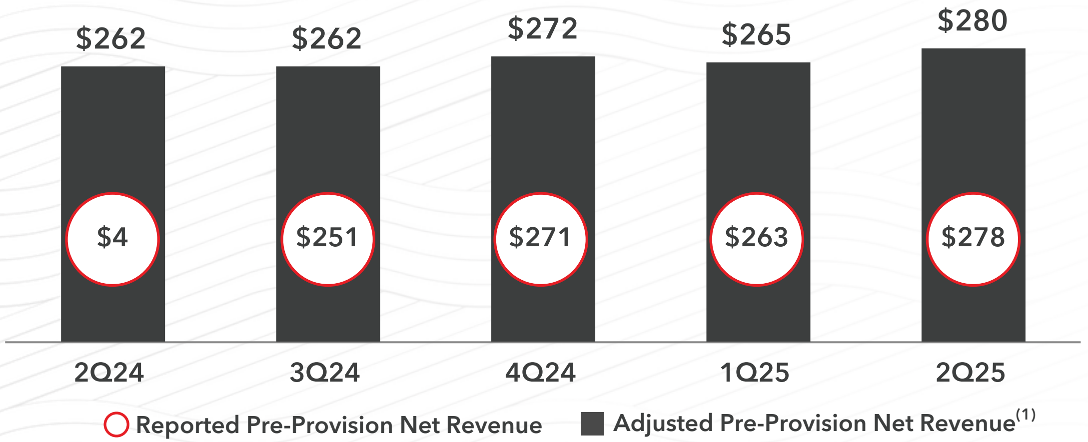
# Profitability Continues to be Solid

## Revenue Grew 4% QoQ *($ in millions)*

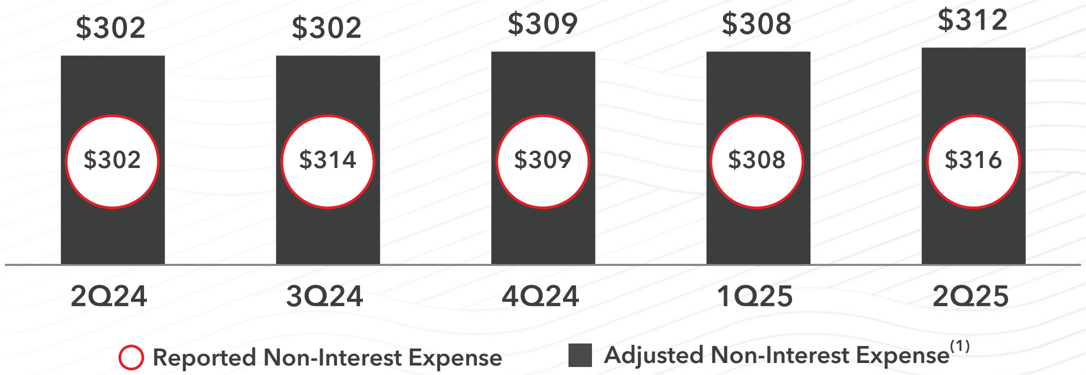



| NIM:(2) | 3.20% | 3.22% | 3.28% | 3.35% | 3.37% |
|---|---|---|---|---|---|

## PPNR Increased 6% QoQ *($ in millions)*

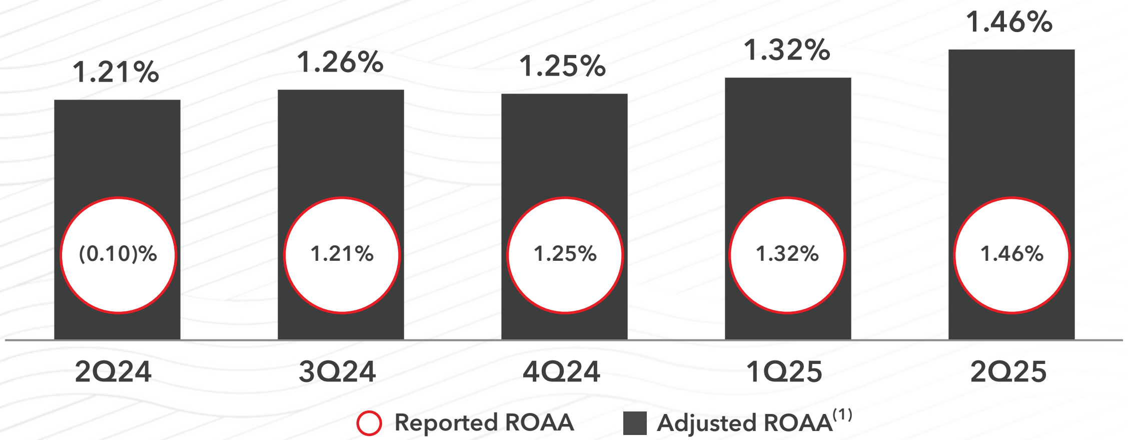



## Disciplined Expense Management Continues *($ in millions)*




| Adj. NIE, ex FDIC(3): | $306 | $303 | $310 | $307 | $313 |
|---|---|---|---|---|---|

## ROAA(2) Remains Strong




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

# Balance Sheet Remains Strong

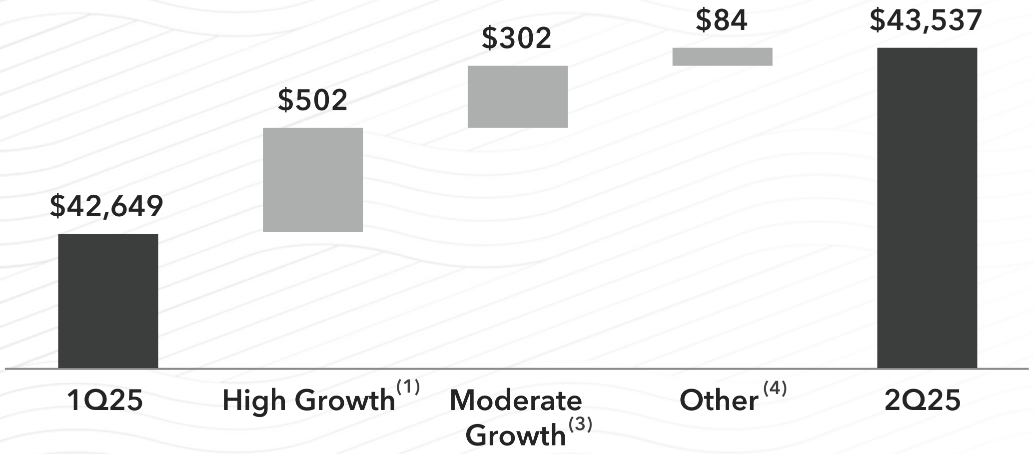
## High Growth Loan Vertical[1] Momentum Continues

Middle Market, Specialty[2],
Corporate and Investment Banking Loans

**17% Annualized Growth in 2Q25**

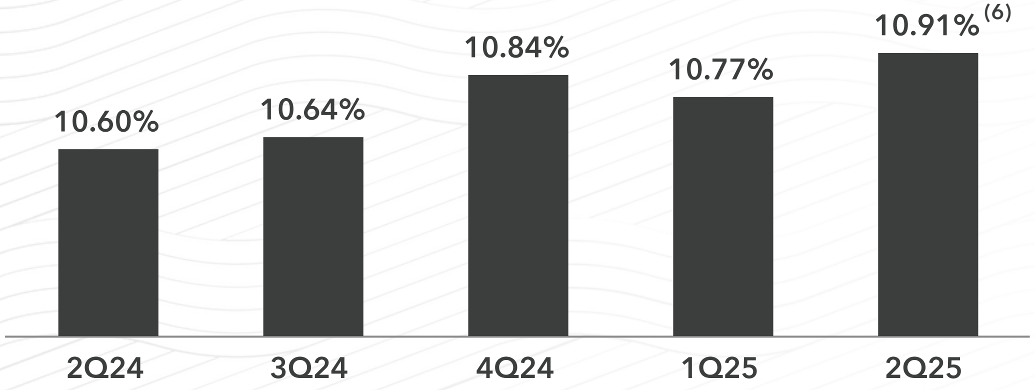
**Balances: ~$12 Billion**

## Loan Growth Inflected in 2Q25 *($ in millions)*




## Credit Metrics Remain Very Healthy


## CET1 Ratio[6] Highest in Company History




*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) Inclusive of Commercial Banking, Private Wealth, and Senior Housing; (4) Inclusive of Low Growth and Rationalized Verticals and other immaterial portfolios; (5) Annualized; (6) 2Q25 capital ratios are preliminary*

# Our Right To Win

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## 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

- *Vibrant Southeast Footprint*
- *Favorable Competitive Position*
- *Comprehensive Product Set*
- *Proven Ability to Capitalize on Market Disruption*
- *Targeted Growth Initiatives*

## 3 Resilient Business Model

- *Strong Core Earnings Profile*
- *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*
- *CET1 Ratio(2) Highest in SNV History*

*(1) Excludes brokered; (2) 2Q25 capital ratios are preliminary*

# Winning with Clients

## *Outstanding J.D. Power 2025 U.S. Retail Banking Satisfaction Study Results*

**#6** Net Promoter Score(1)
*(out of Top 50 Asset Banks)*

**#1** Year over Year Growth in Net Promoter Score(1)
*(out of Top 50 Asset Banks)*

**#6** Customer Satisfaction Score(2)
*(out of Top 50 Asset Banks)*

**#6** Customer Satisfaction Score – Digital Channels(3)
*(out of Top 50 Asset Banks)*

*Note: Source: JP Morgan U.S. Mid- and Small-Cap Banks Customer Satisfaction Update dated May 28, 2025; 2025 J.D. Power; about 150 banks in the study; (1) Net Promoter Score: a measure of customer satisfaction with a bank; (2) Customer Satisfaction Score: measured on a scale of -1,000 to +1,000; one overall satisfaction score and seven channel scores including: 1. level of trust, 2. people, 3. allowing me to bank how and when I want, 4. account offerings meeting my needs, 5. digital channels, 6. helping to save my time or money, 7. resolving problems or complaints; (3) Consisting of website and mobile app*

# 2025 Strategic Initiatives On Track

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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) Includes Treasury Management, Commercial Card, International, and Letter of Credit fees*

# Raising 2025 Guidance

| | 2025 Full Year | Key Guidance Assumptions |
|---|---|---|
| Period End Loan Growth | 4% - 6% | • High growth verticals(1) continue to drive growth |
| Period End Core Deposit(2) Growth | 1% - 3% | • Expect strong second half core deposit(2) growth supported by commercial segments |
| Adjusted Revenue(3)(4) | 5% - 7% | • Base case assumes two 25 bp Fed Funds cuts in 9/25 and 12/25 and stable long-term rates<br>• Assumes core deposit(2) portfolio composition remains relatively stable<br>• Expect 2025 adjusted non-interest revenue(3) of $495 million - $515 million |
| Adjusted Non-Interest Expense(3)(4) | 2% - 4% | • Assumes no change in strategic growth initiative objectives<br>• Expect 3Q25 adjusted non-interest expense(3) of ~$320 million as hiring and strategic initiative investments drive incremental expense growth |
| CET1 Ratio | Relatively Stable | • Continue to manage CET1 Ratio near current levels, with a focus on prioritizing capital for core client growth |
| Effective Tax Rate | 21% - 22% | |

| | Second Half of 2025 |
|---|---|
| Net Charge-Offs | Relatively Stable Vs. 1H25 NCOs of 0.19% |

(1) Inclusive of Middle Market, Specialty and Corporate and Investment Banking lending; (2) Excludes brokered; (3) Non-GAAP financial measure; see cautionary language on slide 2 and appendix for applicable reconciliation; (4) Guidance based on the 2024 adjusted revenue of $2.25 billion and adjusted NIE of $1.23 billion

# Financial Performance

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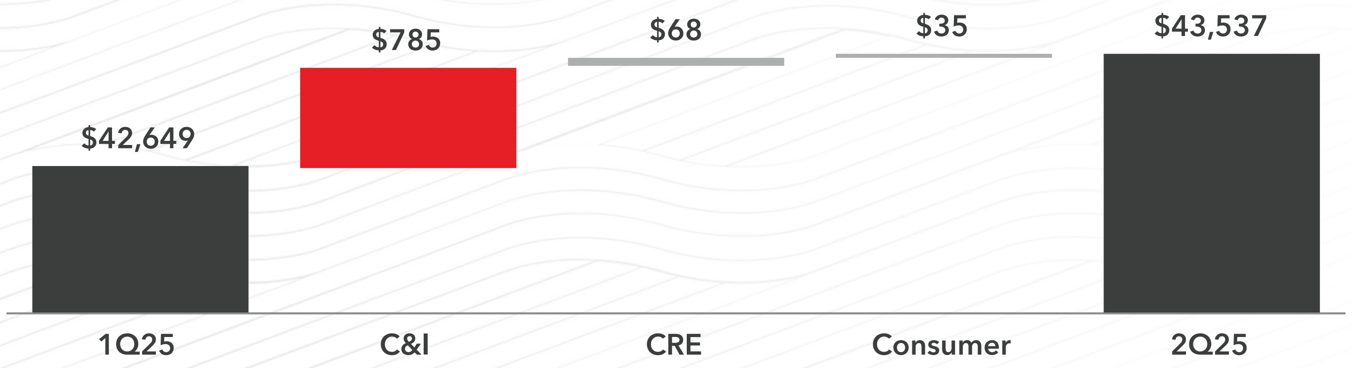
# Loans

Total Loans: $44 billion

## Highlights

- High Growth Vertical[1] loans up 17% annualized
- Loan growth supported by strong funded production[2] which increased 34% and 60% QoQ and YoY, respectively
- C&I utilization expanded modestly QoQ

## Second Quarter 2025 Loan Growth Attribution *($ in millions)*




## 2025 Loan Growth Drivers[3][4]

| | High Growth | Moderate Growth | Low Growth | Rationalized |
|---|---|---|---|---|
| | Middle Market<br>Specialty[5]<br>CIB | Commercial Banking<br>Private Wealth<br>Senior Housing | Institutional CRE<br>Consumer Lending | National Accounts<br>Third-Party Lending |
| | ~$12B | ~$12B | ~$16B | ~$2B |
| 2Q25 Growth: | $502MM<br>17% annualized growth | $302MM<br>10% annualized growth | $(14MM) | $91MM |
| 2025E Growth: | 10% - 15% | 0% - 5% | Relatively Stable | Relatively Stable |

*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) Certain immaterial loan portfolios are not reflected; (5) Includes Asset Based Lending, Structured Lending, Life Finance, and Restaurant Services*

# Deposits

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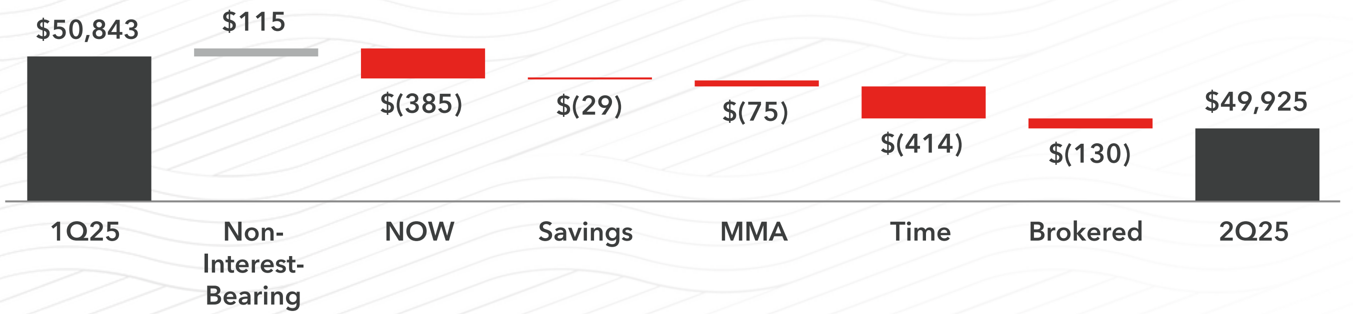
Total Deposits: $50 billion

## Highlights

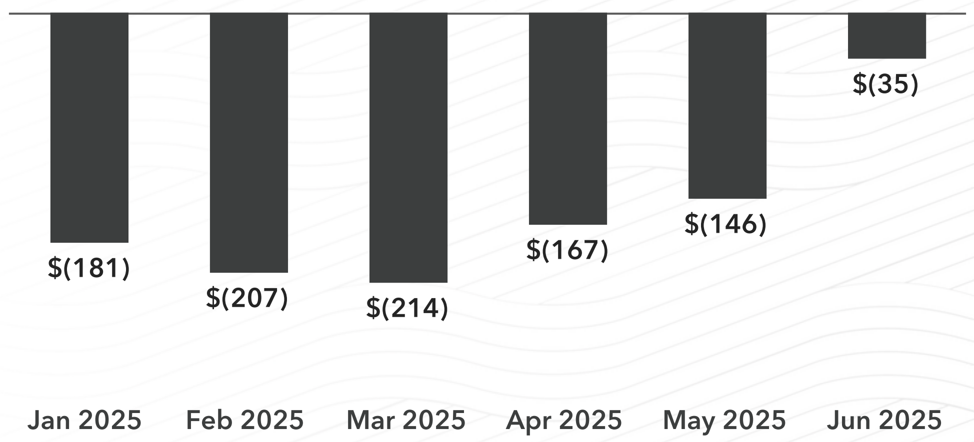
- Reduced public funds by $405 million in 2Q25
- Time deposit attrition moderated throughout the quarter
- Total deposit cost beta at 50% through most recent FOMC rate cuts

## Sequential Change in Deposit Balances[1] *($ in millions)*

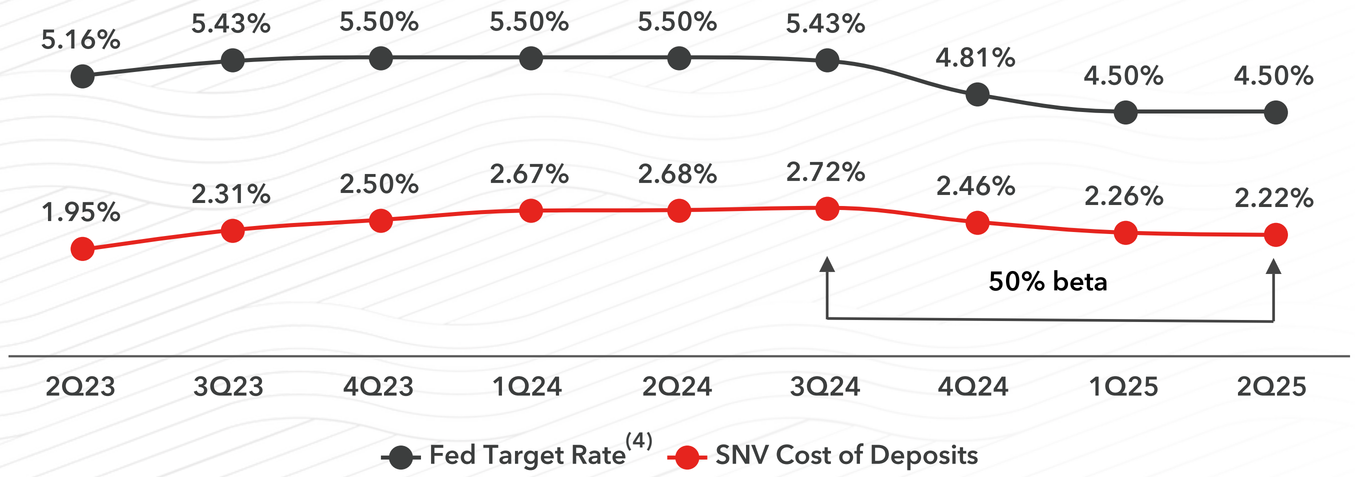



| Public Funds QoQ Growth: | $(9) | $(238) | $0 | $(92) | $(66) |
|---|---|---|---|---|---|

## Time Deposit Attrition Slowed in 2Q25[2][3] *($ in millions)*




## Average Quarterly Fed Target Rate[4] vs. SNV Cost of Deposits




*Amounts may not total due to rounding; (1) Balances include public funds QoQ changes; (2) Period-end; (3) Excludes public funds; (4) Upper band of FOMC Target Policy Rate*

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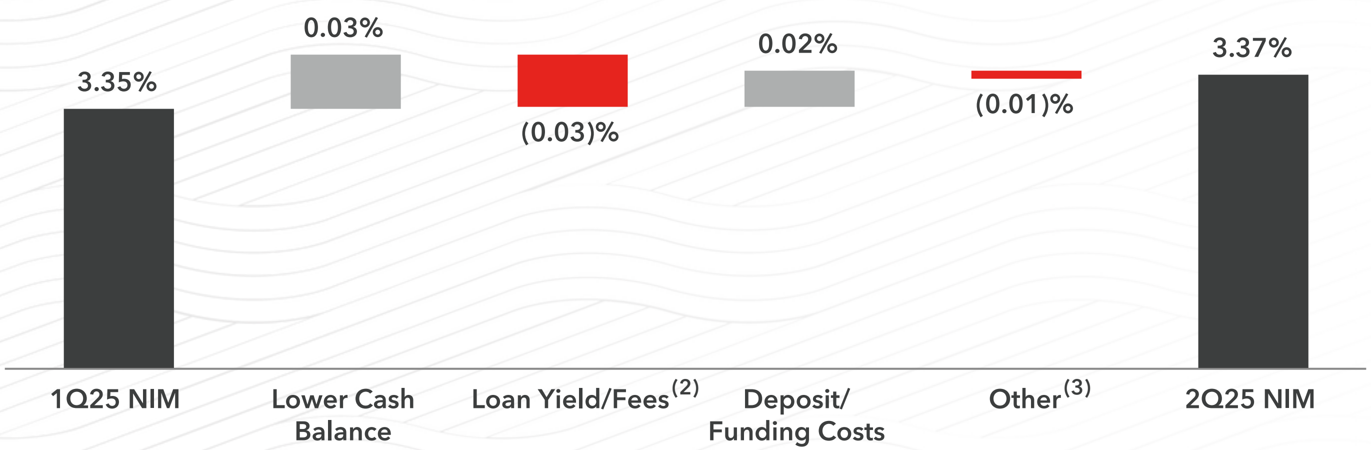
# Net Interest Income

Net Interest Income: $460 million

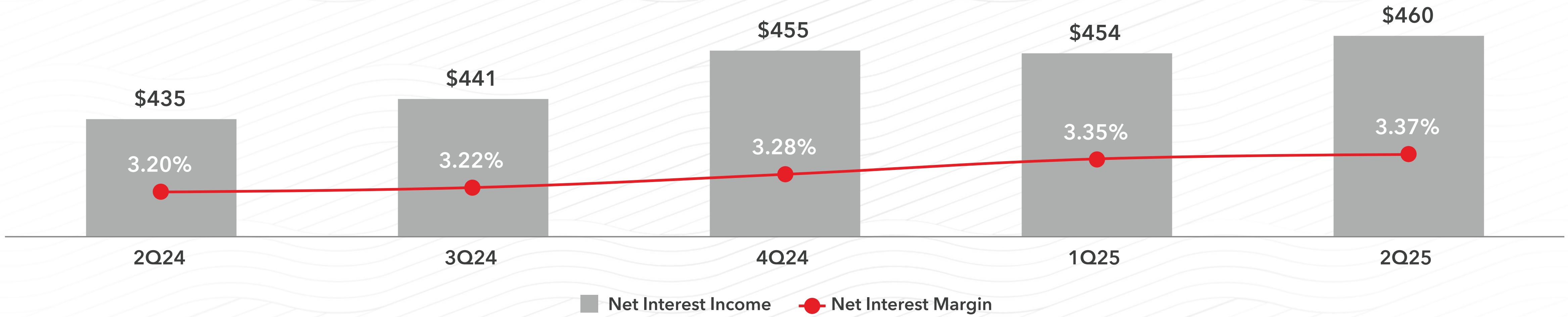
## Highlights

- Net interest income grew 1% QoQ, driven by loan growth and a slightly higher NIM
- NIM increase driven by a host of factors, including more normalized cash balances and a modest decline in cost of deposits

## 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; (2) Loan yield includes the impact of cash-flow hedges against commercial loans; (3) Includes other unattributed items*

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# Non-Interest Revenue

Non-Interest Revenue: $134 million

## Highlights

- Treasury & Payment Solutions[1] income supported 9% YoY Core Banking Fee[2] growth
- Wealth Revenue[3] increased 2% QoQ and YoY from growth in brokerage and trust fees
- Capital Markets income growth aided by stronger loan production

| ($ in millions) | 2Q25 | QoQ Δ | YoY Δ |
|---|---|---|---|
| Core Banking Fees[2] | $53 | 4% | 9% |
| Wealth Revenue[3] | $41 | 2% | 2% |
| Capital Markets Income | $13 | 87% | (14)% |
| Net Mortgage Revenue | $4 | 33% | 12% |
| Other Income[4][5] | $19 | 23% | 0% |
| **Total Adjusted Non-Interest Revenue[6]** | **$131** | **12%** | **3%** |
| **Total Non-Interest Revenue** | **$134** | **15%** | **204%** |

## Non-Interest Revenue Investment Areas & Initiatives

**Treasury and Payment Solutions[1]**

- *Accelerate Trade*
- *Pricing Initiative*

**Corporate and Investment Banking**

- *Expanded Sector Coverage*
- *Seasoned Relationships Driving Wins in Equity Capital Markets and Advisory*

**Wealth Services**

- *Business Owner 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 Treasury Management, Commercial Card, International, and Letter of Credit fees; (2) 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; (3) Consists of fiduciary/asset management, brokerage, and insurance revenues; (4) Includes earnings on equity method investments, income from BOLI, Commercial Sponsorship, and other miscellaneous income; (5) Excludes adjusted NIR items. See appendix for adjusted NIR non-GAAP reconciliation; (6) Non-GAAP financial measure; see appendix for applicable reconciliation*

# Non-Interest Expense

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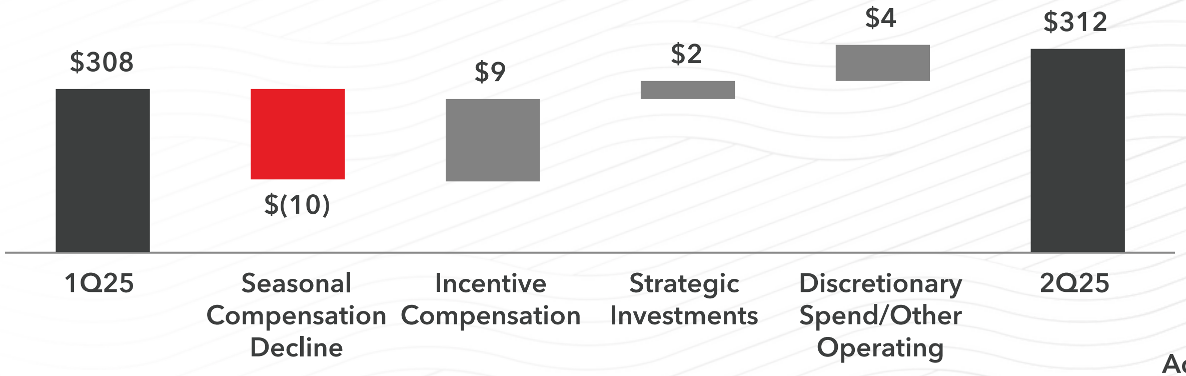
▷ Non-Interest Expense: $316 million

## Highlights

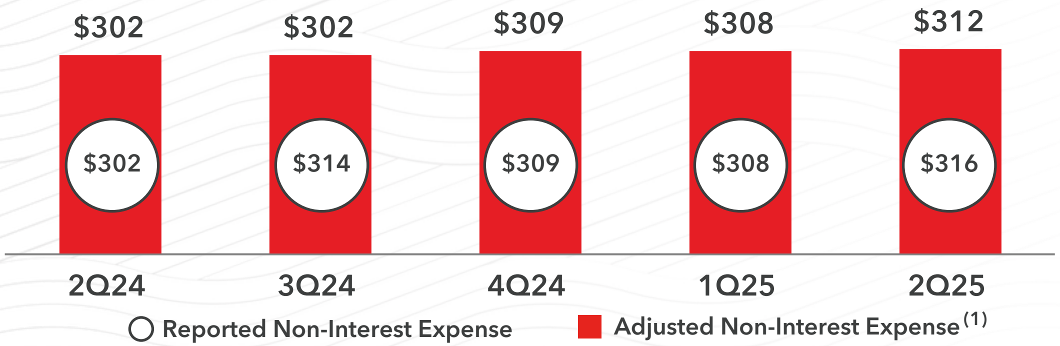
- Employment expense rose 6% YoY as a result of hiring, merit increases and performance-related incentives
- Excluding FDIC special assessment reversals, adjusted non-interest expense[(1)] growth was 2% YoY

| ($ in millions) | 2Q25 | QoQ Δ | YoY Δ |
|---|---|---|---|
| Total Employment | $189 | 1% | 6% |
| Total Other | $75 | 3% | (2)% |
| Total Occupancy, Equipment, and Software | $49 | 0% | 5% |
| **Total Adjusted Non-Interest Expense[(1)]** | **$312** | **1%** | **3%** |
| **Total Non-Interest Expense** | **$316** | **2%** | **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 | $303 | $310 | $307 | $313 |
|---|---|---|---|---|---|

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

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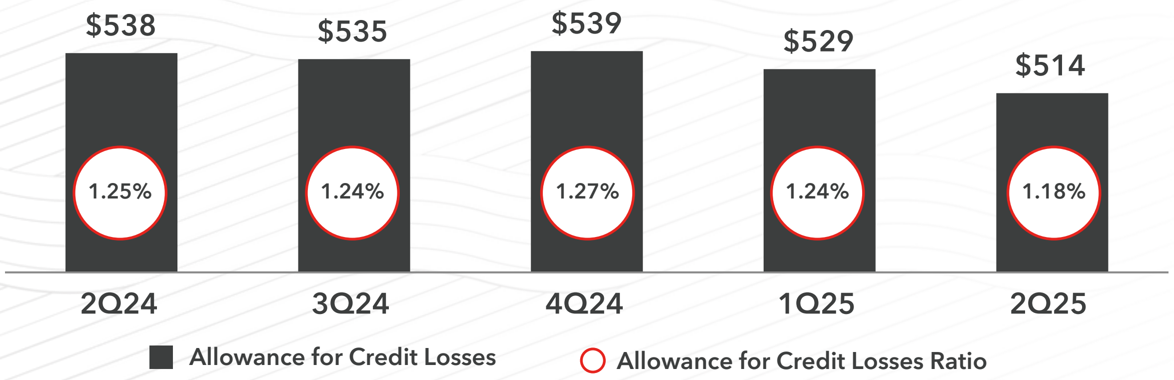
# Credit Quality

## Highlights

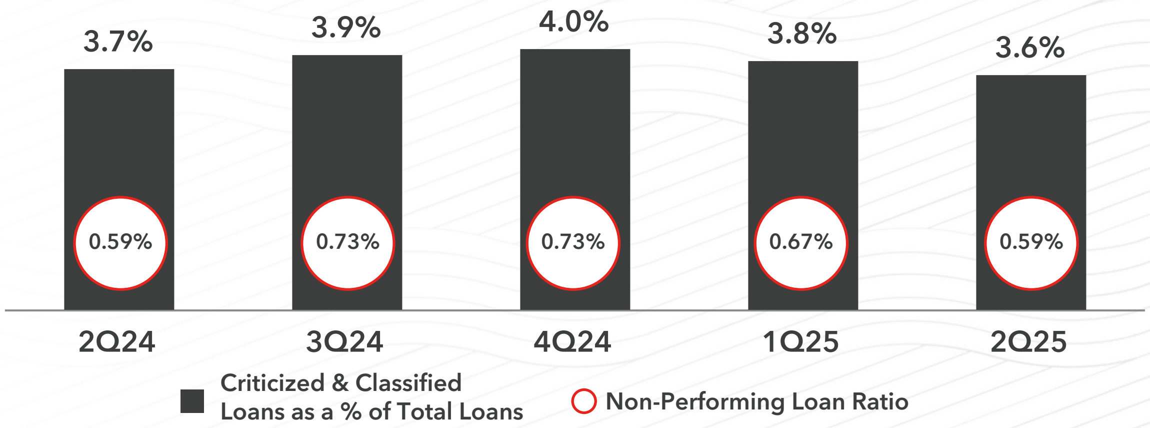
- NCOs, NPLs and criticized and classified loans all improved
- ACL decline from stronger credit metrics partially offset by a more adverse economic outlook
- 2H25 NCOs/average loans[1] expected to be relatively stable compared to 0.19% in 1H25

## Allowance for Credit Losses *($ in millions)*

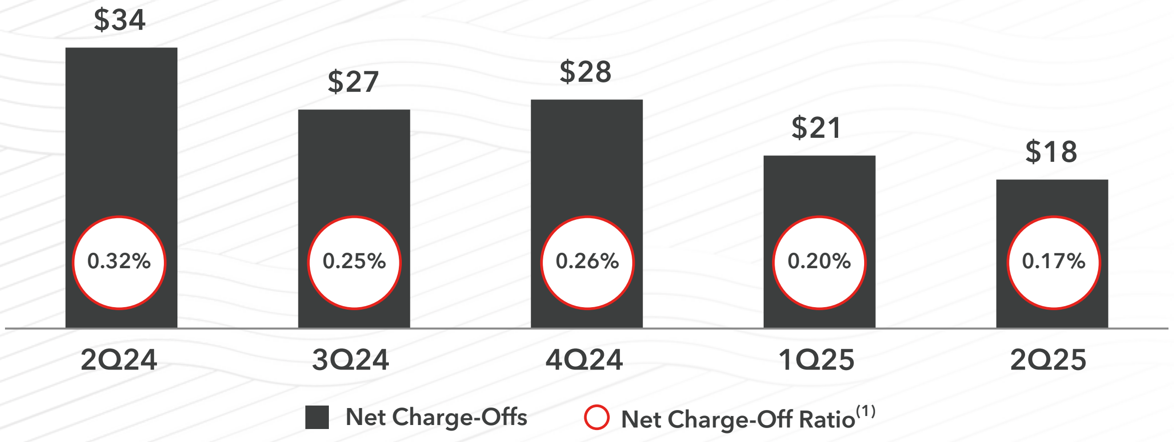



| ACL to NPLs: | 210% | 171% | 174% | 185% | 200% |
|---|---|---|---|---|---|

## Nonperforming and Criticized & Classified Loans




## Net Charge-Offs *($ in millions)*




*Amounts may not total due to rounding. (1) Annualized*

# Capital

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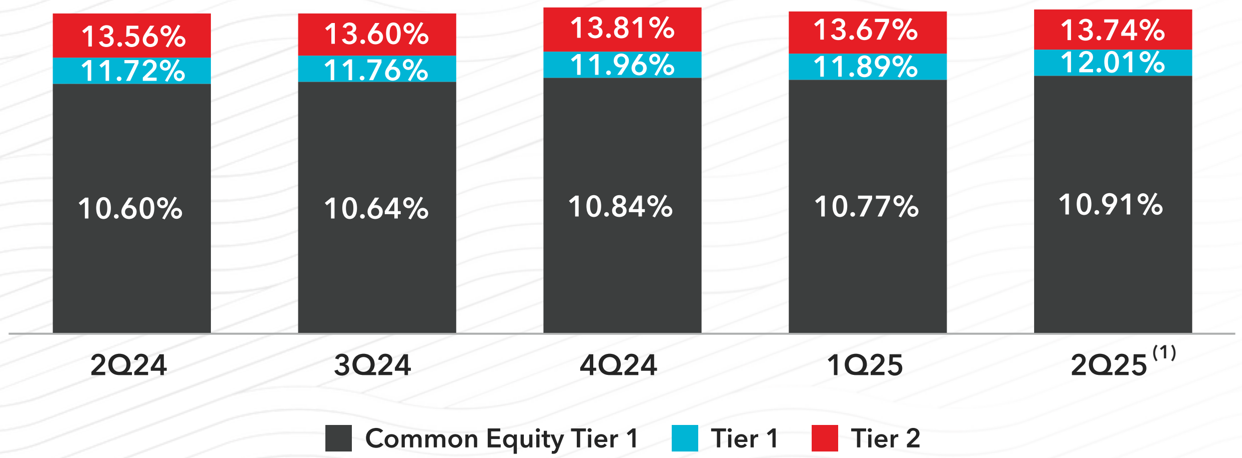
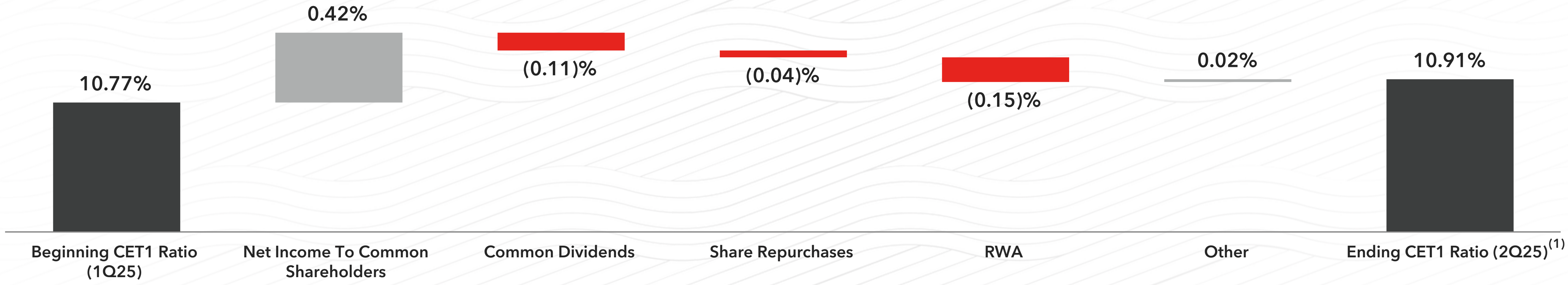
## Highlights

- CET1 Ratio[1] at 10.91% inclusive of ~$21 million of 2Q25 share repurchases
- Will continue to prudently manage capital at or near current levels

## Capital Ratios




## Common Equity Tier 1[1] Within Operating Range (Second Quarter 2025 CET1 Change)

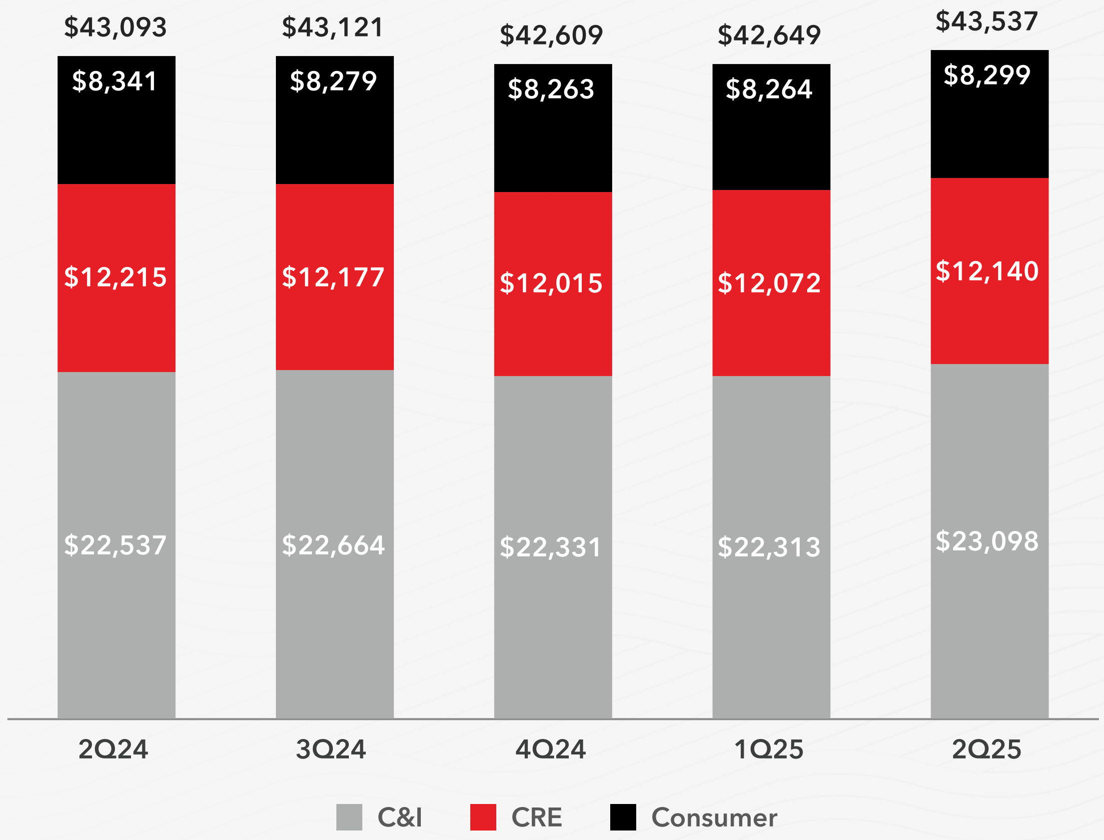



*Amounts may not total due to rounding; (1) 2Q25 capital ratios are preliminary*

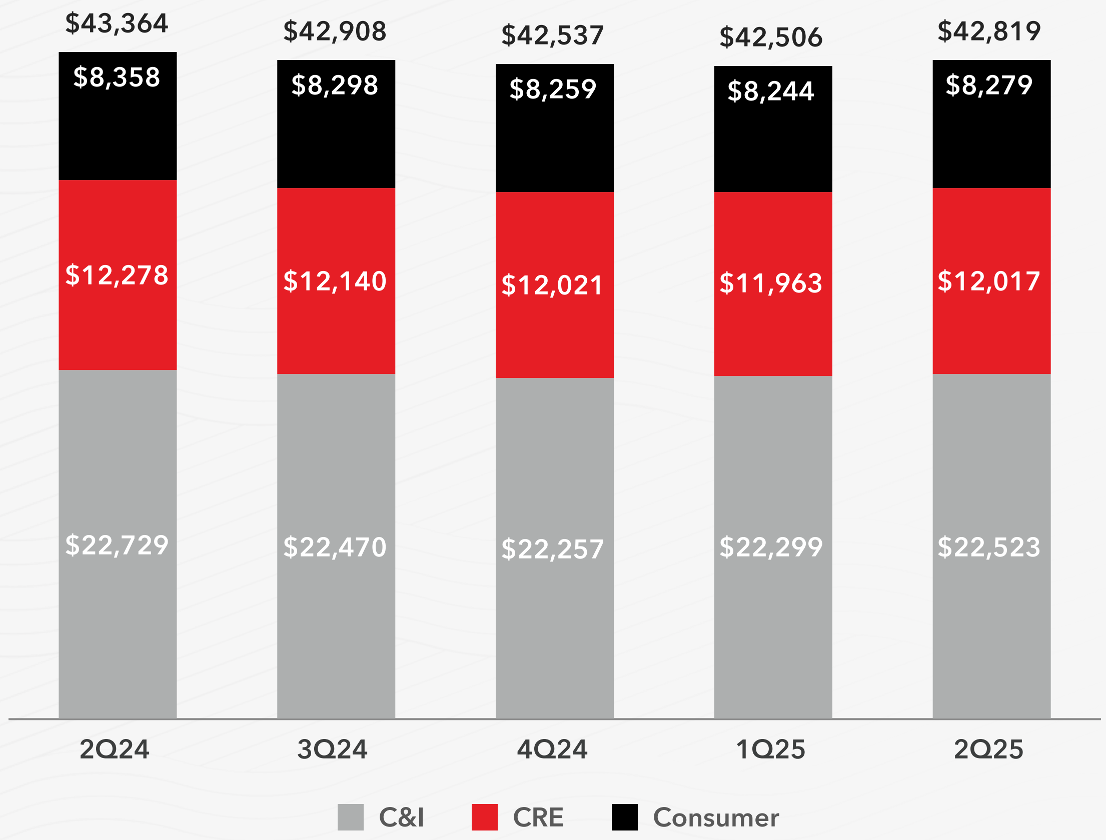
# Appendix

# Loan Trends

## Period End Loans *($ in millions)*




## Average Loans *($ in millions)*




*Amounts may not total due to rounding*

# Deposit Trends

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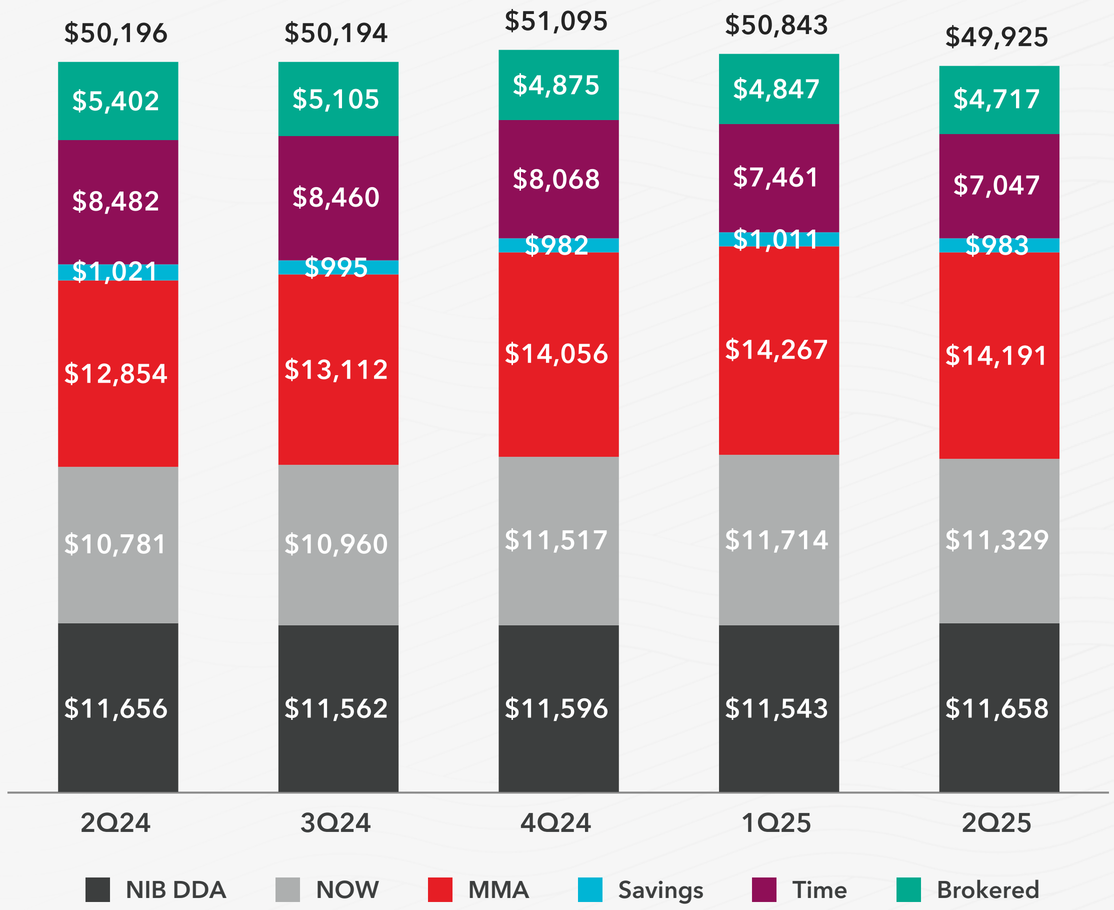
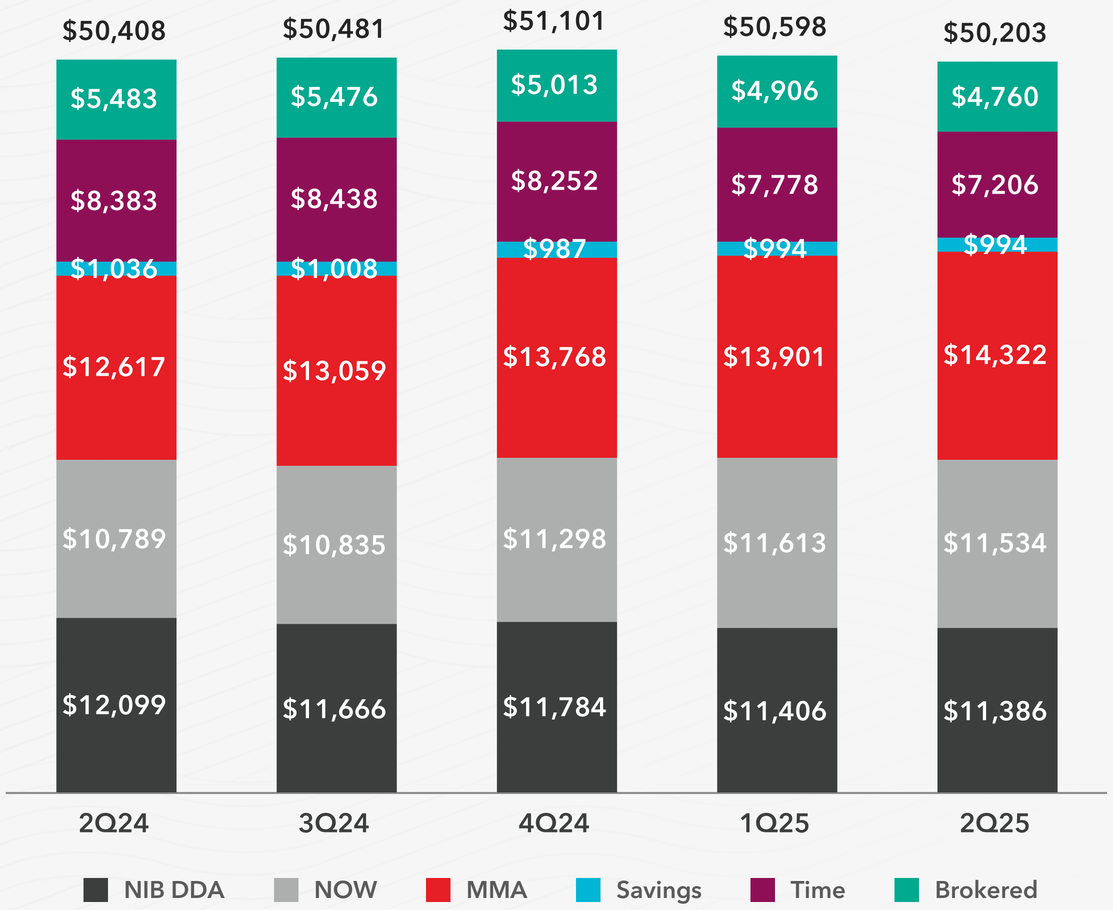
## Period End Deposits *($ in millions)*

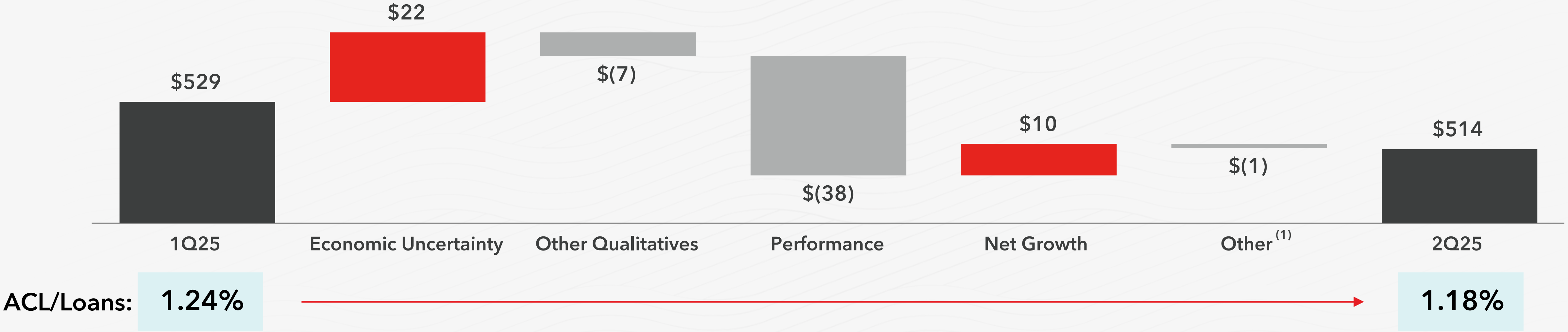



## Average Deposits *($ in millions)*




*Amounts may not total due to rounding*

# Allowance for Credit Losses *($ in millions)*



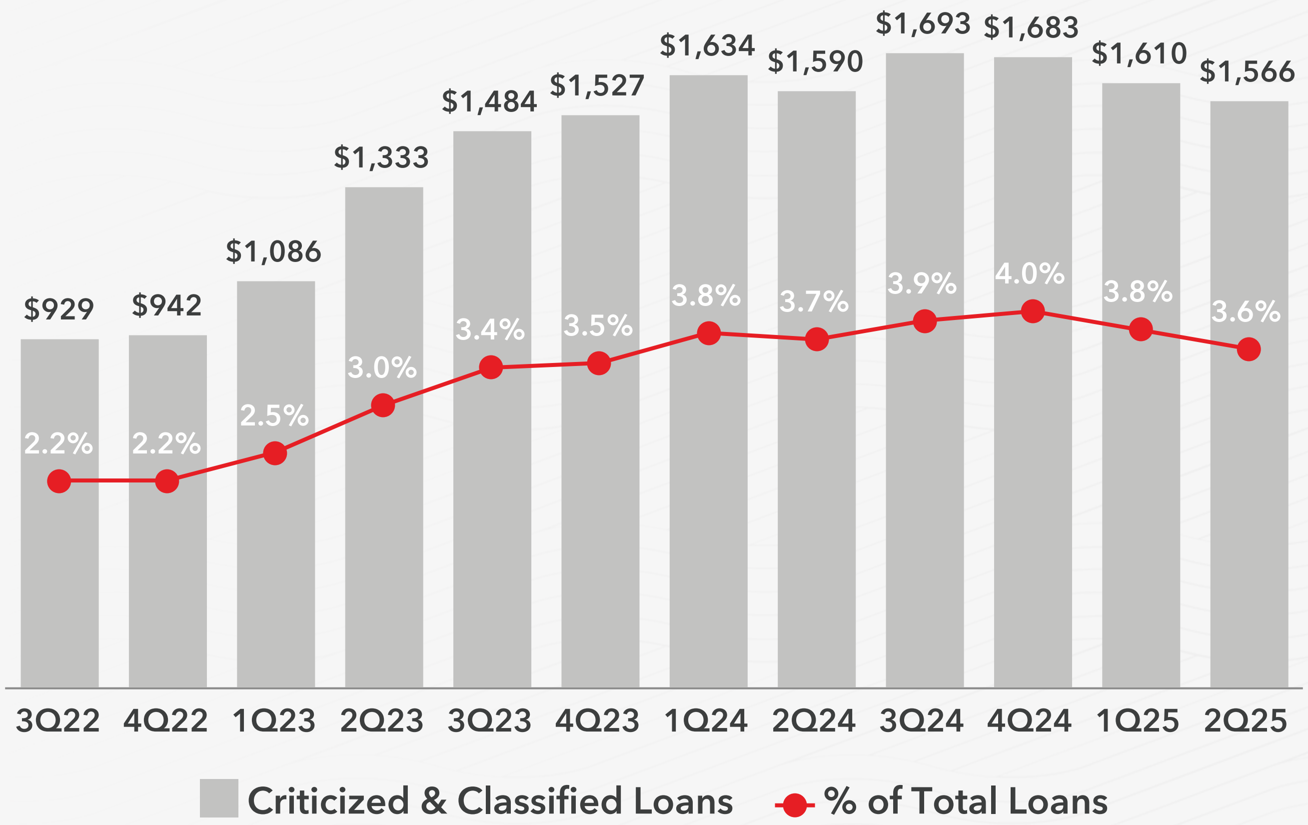

## Economic Scenario Assumptions and Weightings

| Scenario | 2Q25 Model Weighting | Change from Previous Quarter | 2025[4] GDP | 2025[4] Unemployment | 2026[4] GDP | 2026[4] Unemployment |
|---|---|---|---|---|---|---|
| Consensus Baseline | 50% | (5)% | 1.2% | 4.3% | 1.5% | 4.5% |
| Upside[2] | 15% | 5% | 1.7% | 3.9% | 2.6% | 3.9% |
| Downside[3] | 10% | 0% | 0.5% | 5.3% | (1.7)% | 8.2% |
| Slow Growth[3] | 25% | 0% | 1.2% | 4.4% | 1.0% | 5.8% |
| | | Weighted Average | 1.2% | 4.4% | 1.2% | 5.1% |

*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) Upside refers to Moody's May 2025 "S1" Upside 10th Percentile scenario; (3) Downside scenarios correspond to Moody's May 2025 "S5" Slow Growth scenario and "S3" Downside 10th Percentile scenario; (4) Corresponds to Moody's May 2025 scenarios*

# Risk Distribution *($ in millions)*

## Criticized & Classified Loans




## Portfolio Risk Distribution

| | Composition | | Change |
|---|---|---|---|
| **Risk Category** | **2Q25** | **1Q25** | **2Q25 vs. 1Q25** |
| Passing Grades | $41,971 | $41,039 | $931 |
| Special Mention | $728 | $709 | $19 |
| Substandard Accruing | $581 | $614 | $(33) |
| Non-Performing Loans | $257 | $287 | $(29) |
| **Total Loans** | **$43,537** | **$42,649** | **$888** |

*Amounts may not total due to rounding.*

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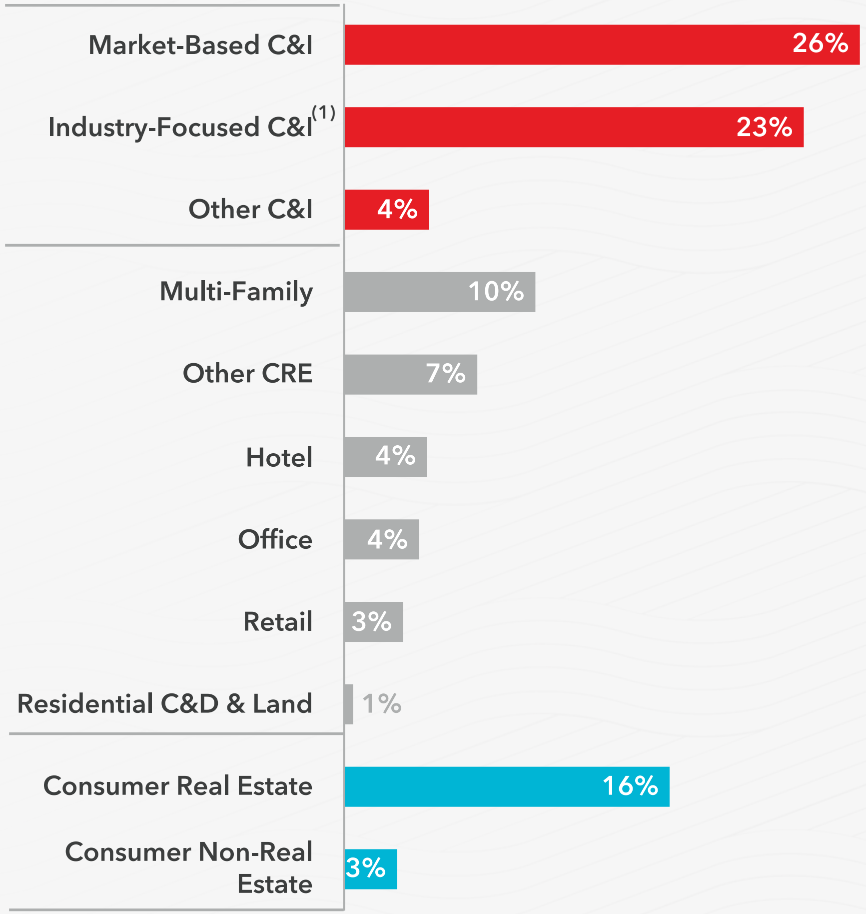
# Loan Portfolio by Category

## Highly Diverse Loan Mix




**C&I Portfolio $23.1 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 $4.9 billion, ~9% of which is agented by SNV
- Leveraged loans total $2.0 billion

**CRE Portfolio $12.1 billion**

- 93% are income-producing properties
- Diversity among property types and geographies
- 88% of NPL balance comprised of 1 office relationship

**Consumer Portfolio $8.3 billion**

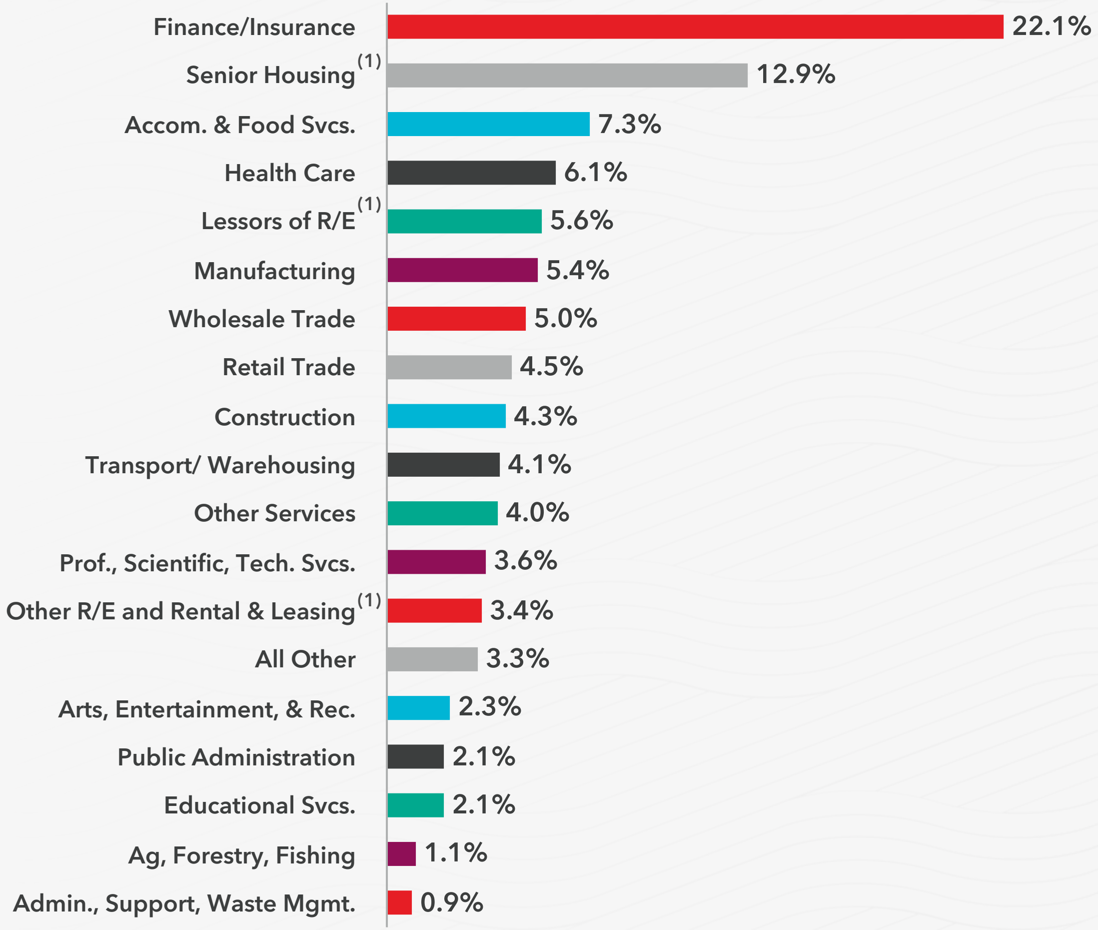
- Weighted average credit score of 796 and 785 for Home Equity and Mortgage, respectively
- Weighted average LTV[2] of 71.9% and 68.5% for Home Equity and Mortgage, respectively

| 2Q25 Portfolio Characteristics | C&I | CRE | Consumer |
|---|---|---|---|
| NPL Ratio | 0.56% | 0.50% | 0.81% |
| QTD Net Charge-off Ratio (annualized) | 0.06% | 0.28% | 0.31% |
| 30+ Days Past Due Ratio | 0.25% | 0.02% | 0.52% |
| 90+ Days Past Due Ratio | 0.17% | 0.00% | 0.02% |

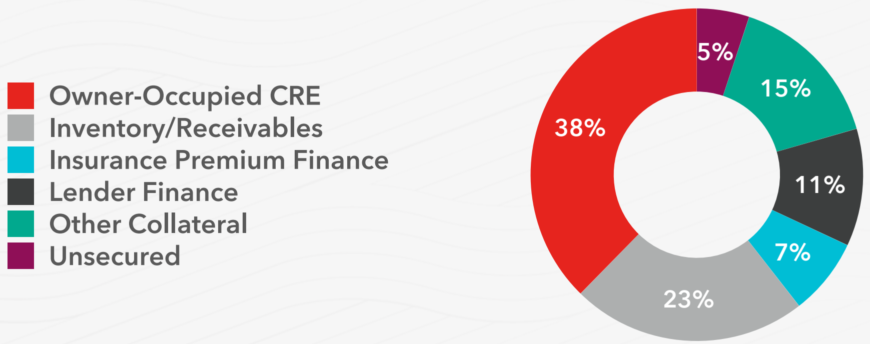
*Amounts may not total due to rounding; (1) Industry-focused C&I is comprised of senior housing, structured lending (asset-backed finance), insurance premium finance, CIB, restaurant finance, and public funds portfolios; (2) LTV is calculated by dividing the sum of the 6/30/25 commitment amount and any existing senior lien by the most recent appraisal value (typically at origination)*

# C&I Loan Portfolio

## Diverse Industry Exposure
## Total C&I Portfolio $23.1 billion




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



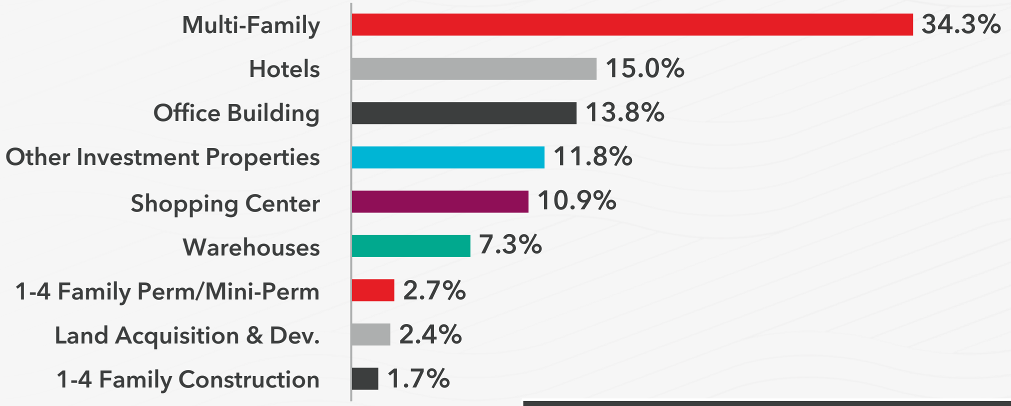

- **Wholesale Bank** (includes Market Based and Industry Focused Lines) represents 69% of C&I balances
- **Finance/Insurance** predominantly represented by secured lender finance portfolio
  - 0.12% NPL Ratio
  - 0.00% Net Charge-Off Ratio (annualized)
  - 0.00% 30+ Day Past Due Ratio

| Credit Indicator | 2Q25 |
|---|---|
| NPL Ratio | 0.56% |
| Net Charge-off Ratio (annualized) | 0.06% |
| 30+ Days Past Due Ratio | 0.25% |
| 90+ Days Past Due Ratio | 0.17% |

*Amounts may not total due to rounding; (1) These segments are not two digit NAICS industry divisions; Senior Housing is a subset of NAICS 62 Health Care and Social Assistance, and R/E other and R/E leasing together comprise NAICS 53 Real Estate, Rental, and Leasing*

# Commercial Real Estate Loan Portfolio

## Composition of 2Q25 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**
  - 0.50% NPL Ratio
  - 0.28% Net Charge-Off Ratio (annualized)
  - 0.02% 30+ Day Past Due Ratio
  - 0.00% 90+ Day Past Due Ratio

| | Investment Properties | | | | | | Land, Development and Residential Properties | |
|---|---|---|---|---|---|---|---|---|
| **Portfolio Characteristics** (as of June 30, 2025) | **Office Building** | **Multi-family** | **Shopping Centers** | **Hotels** | **Other Investment Properties** | **Warehouse** | **Residential Properties[1]** | **Development & Land** |
| Balance (in millions) | $1,678 | $4,163 | $1,326 | $1,823 | $1,437 | $884 | $537 | $293 |
| Weighted Average LTV[2] | 55.5% | 52.5% | 53.5% | 52.9% | 52.0% | 52.0% | NA | NA |
| NPL Ratio | 3.32% | 0.01% | 0.04% | 0.00% | 0.07% | 0.01% | 0.44% | 0.46% |
| Net Charge-off Ratio (annualized) | 1.95% | 0.00% | (0.02)% | 0.00% | 0.02% | 0.00% | 0.08% | (0.03)% |
| 30+ Days Past Due Ratio | 0.00% | 0.01% | 0.00% | 0.00% | 0.03% | 0.02% | 0.25% | 0.21% |
| 90+ Days Past Due Ratio | 0.00% | 0.00% | 0.00% | 0.00% | 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 6/30/2025 commitment amount and any senior lien by the most recent appraisal (typically at origination)*

# Consumer Loan Portfolio

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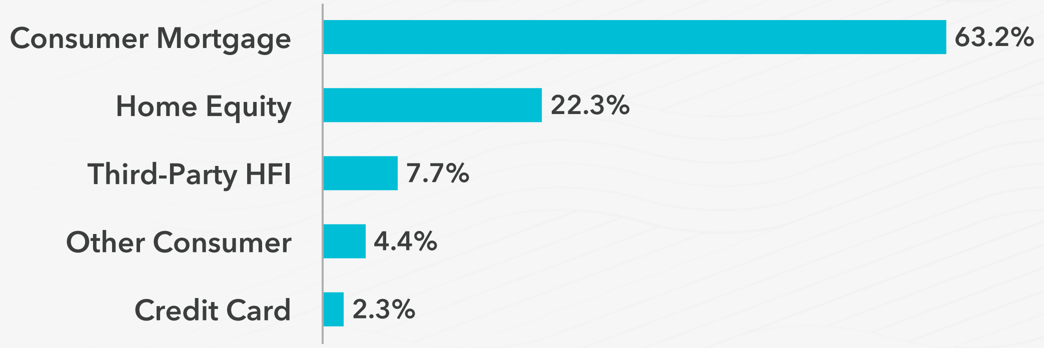
## Total Consumer Portfolio $8.3 billion




- 86% of Consumer portfolio is backed by residential real estate
- Other Consumer includes secured and unsecured products
- Average consumer card utilization rate is 22.3%
- Third party HFI portfolio of $640 million

## Consumer Credit Quality

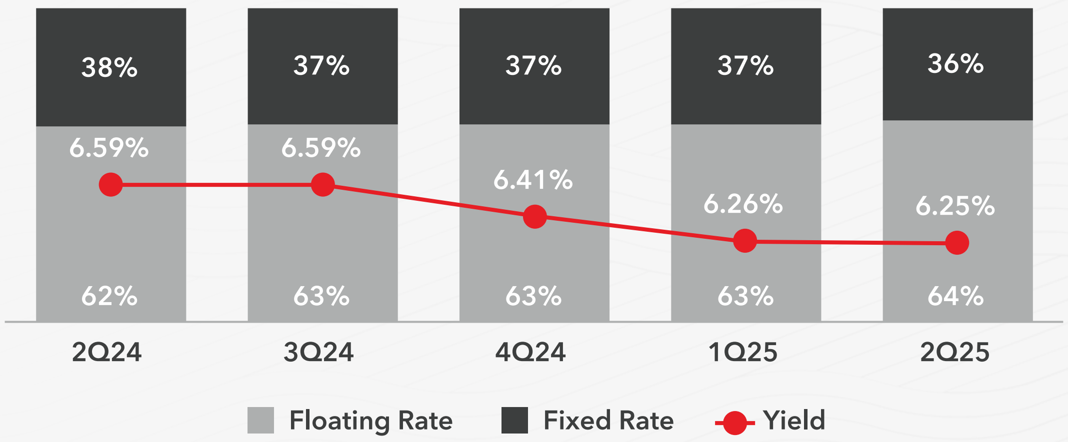
| Credit Indicator | 2Q25 |
|---|---|
| NPL Ratio | 0.81% |
| Net Charge-off Ratio (annualized) | 0.31% |
| 30+ Days Past Due Ratio | 0.52% |
| 90+ Days Past Due Ratio | 0.02% |

| Credit Indicator | Home Equity | Mortgage |
|---|---|---|
| Weighted Average Credit Score of 2Q25 Originations | 797 | 777 |
| Weighted Average Credit Score of Total Portfolio | 796 | 785 |
| Weighted Average LTV[1] | 71.9% | 68.5% |
| Average DTI[2] | 33.4% | 31.0% |
| Utilization Rate | 40.0% | N/A |

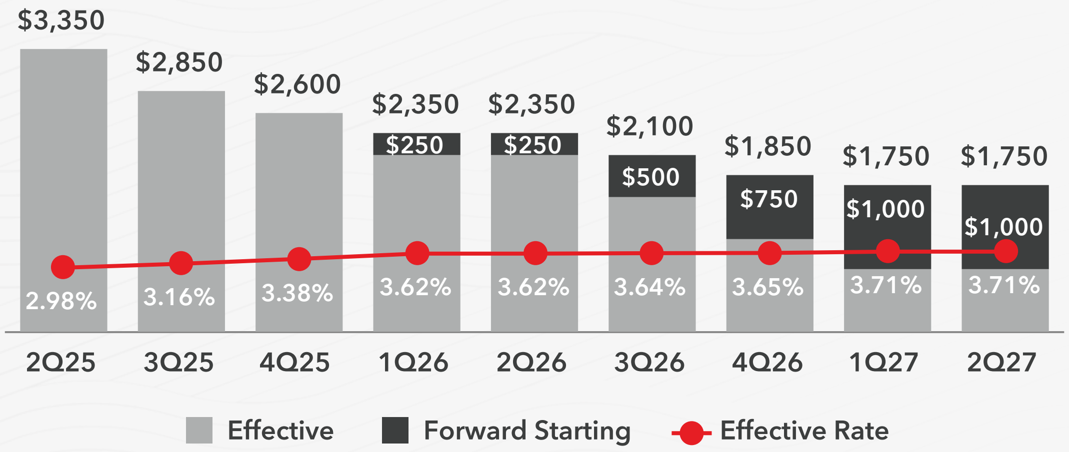
*Amounts may not total due to rounding; (1) LTV calculated by dividing the 6/30/25 commitment amount and any senior lien by the most recent appraisal (typically at origination); (2) Average DTI of 2Q25 originations*

# 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 | 2.1% |
| -100bps | (2.1)% |

*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)*

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| | Repricing Term | | | | | | | Rate Structure | |
|---|---|---|---|---|---|---|---|---|---|
| | 3 mos or less | 3-12 mos | 1-3 Years | 3-5 Years | 5-15 Years | Over 15 Years | Total | Variable Rate | Fixed Rate |
| Non-real estate | $ 12,765 | $ 284 | $ 440 | $ 728 | $ 614 | $ 717 | $ 15,548 | $ 13,011 | $ 2,537 |
| Owner occupied | 1,102 | 194 | 657 | 684 | 1,057 | 5 | 3,699 | 1,062 | 2,637 |
| Commercial & Industrial | 13,867 | 478 | 1,097 | 1,412 | 1,671 | 722 | 19,247 | 14,073 | 5,174 |
| Construction, A&D | 1,510 | 91 | 153 | 126 | 79 | 16 | 1,975 | 1,470 | 505 |
| Income producing | 10,703 | 475 | 1,348 | 908 | 434 | 64 | 13,932 | 10,731 | 3,201 |
| Commercial Real Estate | 12,213 | 566 | 1,501 | 1,034 | 513 | 80 | 15,907 | 12,201 | 3,706 |
| Residential mortgages | 1,576 | 149 | 316 | 385 | 810 | 4,209 | 7,445 | 1,548 | 5,897 |
| Other consumer | 506 | 22 | 66 | 41 | 221 | 82 | 938 | 498 | 440 |
| Total | $ 28,162 | $ 1,215 | $ 2,980 | $ 2,872 | $ 3,215 | $ 5,093 | $ 43,537 | 28,320 | 15,217 |
| % of Total | 65 % | 3 % | 7 % | 7 % | 7 % | 12 % | | | |

*Amounts are preliminary and may not total due to rounding. Note: Loan category totals are based on Fed call codes related to regulatory reporting Call Report instructions for Synovus Bank.*

# Securities Portfolio

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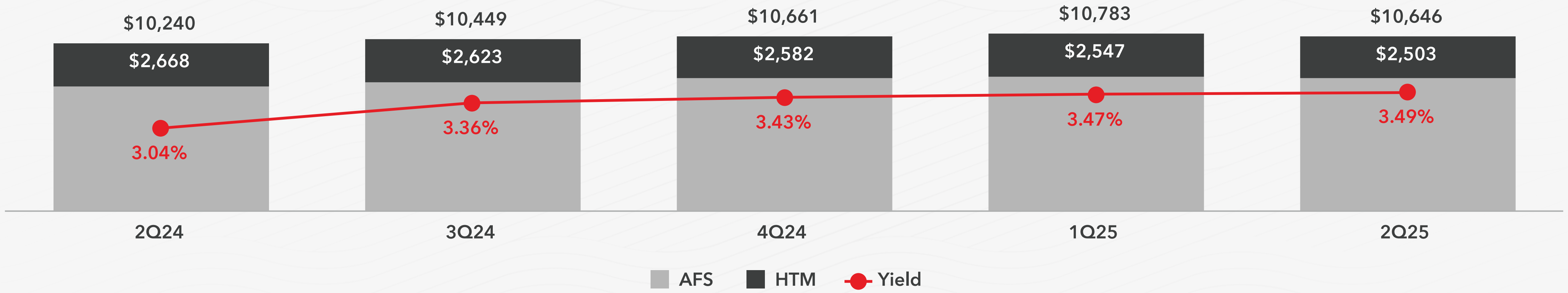
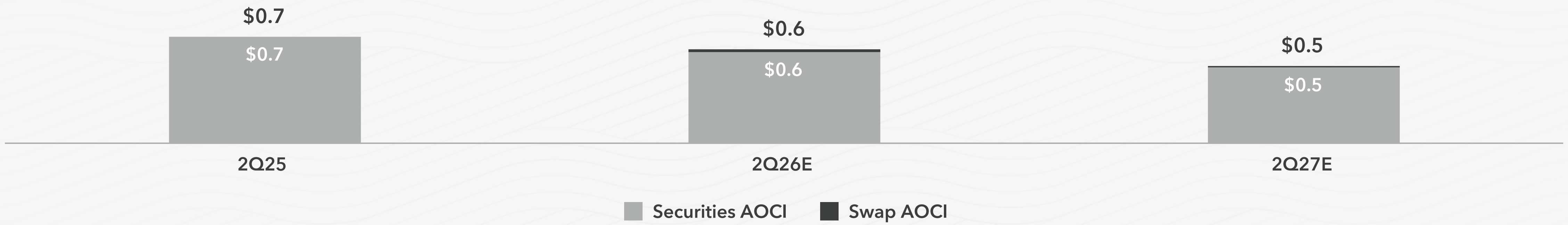
## Total Securities Portfolio[1] *($ in millions)*




## 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; (2) AOCI unrealized loss projections are based on the forward interest rate curve as of 06/30/25 and incorporate various assumptions, including those related to prepayments and tax rates*

# Total Average Deposit Costs

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| *($ in millions; rates annualized)* | 1Q25 Avg. Balance | 1Q25 Avg. Rate | 2Q25 Avg. Balance | 2Q25 Avg. Rate |
|---|---|---|---|---|
| Non-interest-bearing | $11,406 | N/A | $11,386 | N/A |
| Interest-bearing non-maturity (NMD) | $26,509 | 2.39% | $26,851 | 2.42% |
| Time | $7,778 | 3.71% | $7,206 | 3.45% |
| Brokered | $4,906 | 4.57% | $4,760 | 4.55% |
| Total interest-bearing | $39,192 | 2.92% | $38,817 | 2.88% |
| **Total deposits** | **$50,598** | **2.26%** | **$50,203** | **2.22%** |

# Quarterly Highlights Trend

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| | | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 |
|---|---|---|---|---|---|---|
| Financial Performance | Diluted EPS | $(0.16) | $1.18 | $1.25 | $1.30 | $1.48 |
| | Net interest margin(1) | 3.20% | 3.22% | 3.28% | 3.35% | 3.37% |
| | Efficiency ratio-TE | 98.15% | 55.41% | 53.15% | 53.81% | 53.03% |
| | Adjusted tangible efficiency ratio(2) | 53.05% | 52.97% | 52.69% | 53.26% | 52.31% |
| | ROAA(1) | (0.10)% | 1.21% | 1.25% | 1.32% | 1.46% |
| | Adjusted ROAA(1)(2) | 1.21% | 1.26% | 1.25% | 1.32% | 1.46% |
| Balance Sheet QoQ Growth | Total loans | 0% | 0% | (1)% | 0% | 2% |
| | Total deposits | (1)% | 0% | 2% | 0% | (2)% |
| Credit Quality | NPA ratio | 0.60% | 0.73% | 0.73% | 0.67% | 0.59% |
| | NCO ratio(1) | 0.32% | 0.25% | 0.26% | 0.20% | 0.17% |
| Capital | Common shares outstanding(3) | 144,150 | 141,997 | 141,166 | 139,214 | 138,782 |
| | Leverage ratio | 9.44% | 9.55% | 9.55% | 9.56% | 9.86% (4) |
| | Tangible common equity ratio(2) | 6.76% | 7.28% | 7.02% | 7.26% | 7.55% |

*Amounts may not total due to rounding; (1) Annualized; (2) Non-GAAP financial measure; see applicable reconciliation; (3) In thousands; (4) Preliminary*

# Non-GAAP Financial Measures

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| *($ and shares in thousands, except per share data)* | 2Q24 | 1Q25 | 2Q25 |
|---|---|---|---|
| Net income (loss) available to common shareholders | $(23,741) | $183,691 | $206,320 |
| Investment securities losses (gains), net | 256,660 | – | – |
| Restructuring charges (reversals) | (658) | (1,292) | 72 |
| Valuation adjustment to Visa derivative | – | 2,200 | – |
| Tax effect of adjustments[1] | (62,644) | (219) | (17) |
| Adjusted net income available to common shareholders | $169,617 | $184,380 | $206,375 |
| Weighted average common shares outstanding, diluted | 145,565 | 141,775 | 139,502 |
| Net income (loss) per common share, diluted | $(0.16) | $1.30 | $1.48 |
| **Adjusted net income per common share, diluted** | **$1.16**[2] | **$1.30** | **$1.48** |

*Amounts may not total due to rounding; (1) An assumed marginal tax rate of 24.2% for 2Q25 and 1Q25 and 24.5% for 2Q24 was applied; (2) Diluted shares of 146,034 (in thousands) used to calculate 2Q24 adjusted EPS*

# Non-GAAP Financial Measures, Continued

| *($ in thousands)* | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 |
|---|---|---|---|---|---|
| Net income (loss) | $(14,680) | $180,684 | $189,377 | $194,872 | $217,119 |
| Valuation adjustment on GLOBALT earnout | – | – | (719) | – | – |
| Restructuring charges (reversals) | (658) | 1,219 | 37 | (1,292) | 72 |
| Valuation adjustment to Visa derivative | – | 8,700 | – | 2,200 | – |
| Investment securities losses (gains), net | 256,660 | – | – | – | – |
| Tax effect of adjustments(1) | (62,644) | (2,427) | 165 | (219) | (17) |
| Adjusted net income | $178,678 | $188,176 | $188,860 | $195,561 | $217,174 |
| | | | | | |
| Net income (loss) annualized | $(59,043) | $718,808 | $753,391 | $790,314 | $870,862 |
| Adjusted net income annualized | $718,639 | $748,613 | $751,334 | $793,109 | $871,083 |
| Total average assets | $59,246,849 | $59,183,624 | $60,174,616 | $59,876,546 | $59,577,113 |
| Return on average assets (annualized) | (0.10)% | 1.21% | 1.25% | 1.32% | 1.46% |
| **Adjusted return on average assets (annualized)** | **1.21%** | **1.26%** | **1.25%** | **1.32%** | **1.46%** |

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

# Non-GAAP Financial Measures, Continued

| *($ in thousands)* | 2Q24 | 1Q25 | 2Q25 |
|---|---|---|---|
| Net income (loss) available to common shareholders | $(23,741) | $183,691 | $206,320 |
| Restructuring charges (reversals) | (658) | (1,292) | 72 |
| Valuation adjustment to Visa derivative | – | 2,200 | – |
| Investment securities losses (gains), net | 256,660 | – | – |
| Tax effect of adjustments(1) | (62,644) | (219) | (17) |
| Adjusted net income available to common shareholders | $169,617 | $184,380 | $206,375 |
| | | | |
| Adjusted net income available to common shareholders annualized | $682,196 | $747,763 | $827,768 |
| Amortization of intangibles, tax effected, annualized | 8,831 | 8,082 | 7,993 |
| Adjusted net income available to common shareholders excluding amortization of intangibles annualized | $691,027 | $755,845 | $835,761 |
| | | | |
| Net income (loss) available to common shareholders annualized | $(95,486) | $744,969 | $827,547 |
| Amortization of intangibles, tax effected, annualized | 8,831 | 8,082 | 7,993 |
| Net income (loss) available to common shareholders excluding amortization of intangibles annualized | $(86,655) | $753,051 | $835,540 |
| | | | |
| Total average Synovus Financial Corp. shareholders' equity less preferred stock | $4,455,198 | $4,812,279 | $4,952,297 |
| Average goodwill | (480,902) | (480,440) | (480,440) |
| Average other intangible assets, net | (41,547) | (32,966) | (30,398) |
| Total average Synovus Financial Corp. tangible shareholders' equity less preferred stock | $3,932,749 | $4,298,873 | $4,441,459 |
| Return on average common equity (annualized) | (2.14)% | 15.48% | 16.71% |
| Adjusted return on average common equity (annualized) | 15.31% | 15.54% | 16.71% |
| **Return on average tangible common equity (annualized)** | **(2.20)%** | **17.52%** | **18.81%** |
| **Adjusted return on average tangible common equity (annualized)** | **17.57%** | **17.58%** | **18.82%** |

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

# Non-GAAP Financial Measures, Continued

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| *($ in thousands)* | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 |
|---|---|---|---|---|---|
| Total non-interest revenue | $(128,851) | $123,980 | $125,587 | $116,466 | $134,135 |
| Valuation adjustment on GLOBALT earnout | – | – | (719) | – | – |
| Investment securities (gains) losses, net | 256,660 | – | – | – | – |
| Fair value adjustment on non-qualified deferred compensation | (561) | (2,062) | (237) | 816 | (3,275) |
| **Adjusted non-interest revenue** | **$127,248** | **$121,918** | **$124,631** | **$117,282** | **$130,860** |
| | | | | | |
| Total non-interest expense | $301,801 | $313,690 | $309,311 | $308,034 | $315,701 |
| Restructuring (charges) reversals | 658 | (1,219) | (37) | 1,292 | (72) |
| Fair value adjustment on non-qualified deferred compensation | (561) | (2,062) | (237) | 816 | (3,275) |
| Valuation adjustment to Visa derivative | – | (8,700) | – | (2,200) | – |
| **Adjusted non-interest expense** | **$301,898** | **$301,709** | **$309,037** | **$307,942** | **$312,354** |

*Amounts may not total due to rounding*

# Non-GAAP Financial Measures, Continued

| *($ in thousands)* | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 |
|---|---|---|---|---|---|
| Adjusted non-interest expense | $301,898 | $301,709 | $309,037 | $307,942 | $312,354 |
| Amortization of intangibles | (2,907) | (2,907) | (2,888) | (2,627) | (2,627) |
| Adjusted tangible non-interest expense | $298,991 | $298,802 | $306,149 | $305,315 | $309,727 |
| | | | | | |
| Net interest income | $434,998 | $440,740 | $454,993 | $454,384 | $459,561 |
| Total non-interest revenue | (128,851) | 123,980 | 125,587 | 116,466 | 134,135 |
| Total revenue | 306,147 | 564,720 | 580,580 | 570,850 | 593,696 |
| | | | | | |
| Net interest income | $434,998 | $440,740 | $454,993 | $454,384 | $459,561 |
| Tax equivalent adjustment | 1,351 | 1,393 | 1,430 | 1,577 | 1,662 |
| Net interest income (TE) | $436,349 | $442,133 | $456,423 | $455,961 | $461,223 |
| Total non-interest revenue | (128,851) | 123,980 | 125,587 | 116,466 | 134,135 |
| Total revenue (TE) | 307,498 | 566,113 | 582,010 | 572,427 | 595,358 |
| Investment securities losses (gains), net | 256,660 | – | – | – | – |
| Valuation adjustment on GLOBALT earnout | – | – | (719) | – | – |
| Fair value adjustment on non-qualified deferred compensation | (561) | (2,062) | (237) | 816 | (3,275) |
| **Adjusted revenue (TE)** | **$563,597** | **$564,051** | **$581,054** | **$573,243** | **$592,083** |
| Efficiency ratio-TE | 98.15% | 55.41% | 53.15% | 53.81% | 53.03% |
| **Adjusted tangible efficiency ratio** | **53.05%** | **52.97%** | **52.69%** | **53.26%** | **52.31%** |

*Amounts may not total due to rounding*

# Non-GAAP Financial Measures, Continued

SYNOVUS

| *($ in thousands)* | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 |
|---|---|---|---|---|---|
| Net interest income | $434,998 | $440,740 | $454,993 | $454,384 | $459,561 |
| Total non-interest revenue | (128,851) | 123,980 | 125,587 | 116,466 | 134,135 |
| Total non-interest expense | (301,801) | (313,690) | (309,311) | (308,034) | (315,701) |
| Pre-provision net revenue (PPNR) | $4,346 | $251,030 | $271,269 | $262,816 | $277,995 |
| | | | | | |
| Adjusted revenue (TE) | $563,597 | $564,051 | $581,054 | $573,243 | $592,083 |
| Adjusted non-interest expense | (301,898) | (301,709) | (309,037) | (307,942) | (312,354) |
| **Adjusted PPNR** | **$261,699** | **$262,342** | **$272,017** | **$265,301** | **$279,729** |

*Amounts may not total due to rounding*

# Non-GAAP Financial Measures, Continued

| *($ in thousands)* | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 |
|---|---|---|---|---|---|
| Total assets | $59,606,343 | $59,589,628 | $60,233,644 | $60,339,121 | $61,056,785 |
| Goodwill | (480,440) | (480,440) | (480,440) | (480,440) | (480,440) |
| Other intangible assets, net | (40,114) | (37,207) | (34,318) | (31,691) | (29,063) |
| Tangible assets | $59,085,789 | $59,071,981 | $59,718,886 | $59,826,990 | $60,547,282 |
| | | | | | |
| Total Synovus Financial Corp. shareholders' equity | $5,053,606 | $5,355,976 | $5,244,557 | $5,390,751 | $5,617,686 |
| Goodwill | (480,440) | (480,440) | (480,440) | (480,440) | (480,440) |
| Other intangible assets, net | (40,114) | (37,207) | (34,318) | (31,691) | (29,063) |
| Preferred Stock, no par value | (537,145) | (537,145) | (537,145) | (537,145) | (537,145) |
| Tangible common equity | $3,995,907 | $4,301,184 | $4,192,654 | $4,341,475 | $4,571,038 |
| Total Synovus Financial Corp. shareholders' equity to total assets ratio | 8.48% | 8.99% | 8.71% | 8.93% | 9.20% |
| **Tangible common equity ratio** | **6.76%** | **7.28%** | **7.02%** | **7.26%** | **7.55%** |

*Amounts may not total due to rounding*