



NEWS RELEASE

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Synovus announces earnings for third quarter 2024**Diluted earnings per share of \$1.18 versus \$0.60 in 3Q23****Adjusted diluted earnings per share of \$1.23 versus \$0.84 in 3Q23**

COLUMBUS, Ga., Oct. 16, 2024 - Synovus Financial Corp. (NYSE: SNV) today reported financial results for the quarter ended Sept. 30, 2024.

"Our third quarter earnings results demonstrate strong fundamental trends. We posted an adjusted return on average assets of 1.3% and adjusted return on tangible common equity of 17.1% while managing down our adjusted tangible efficiency ratio to 53%. As we move to a more favorable environment, I remain optimistic about our ability to accelerate growth given increased loan production and sustained strong core fee generation. Additionally, we have further de-risked our balance sheet this quarter, as evidenced by lower net charge-offs, a reduction in brokered deposits and a preliminary Common Equity Tier 1 ratio at its highest in nine years.

Our thoughts are with those affected by the recent hurricanes across our markets and the broader southeast. We're committed to supporting recovery and rebuilding efforts. Together, we'll overcome these challenges and build a brighter future," said Synovus Chairman, CEO and President Kevin Blair.

Third Quarter 2024 Highlights

- Net income (loss) available to common shareholders was \$169.6 million, or \$1.18 per diluted share, compared to \$(23.7) million or \$(0.16) in second quarter 2024 and \$87.4 million or \$0.60 in third quarter 2023. Earnings were impacted by an \$8.7 million valuation adjustment to Visa derivative.
- Adjusted net income available to common shareholders was \$177.1 million, or \$1.23 per diluted share, compared to \$169.6 million or \$1.16 in second quarter 2024 and \$122.8 million or \$0.84 in third quarter 2023.
- Pre-provision net revenue was \$251.0 million, which was up sharply as a result of a \$257 million securities loss in second quarter 2024 and up 28% compared to third quarter 2023. Adjusted pre-provision net revenue of \$262.3 million was stable sequentially and increased \$17.7 million, or 7%, compared to third quarter 2023.
- Net interest income increased \$5.7 million, or 1%, compared to the prior quarter and was down \$2.4 million, or 1%, compared to third quarter 2023. The net interest margin expanded 2 basis points to 3.22% as a result of the May 2024 securities repositioning and higher asset yields somewhat offset by larger average cash balances and a deposit mix shift.
- Period-end loans rose \$27.3 million from second quarter 2024 as stronger loan production and core commercial lending growth was offset by higher loan paydowns and strategic declines in certain loan categories such as non-relationship syndicated lending and third-party consumer lending.
- Period-end core deposits (excluding brokered deposits) were \$45.1 billion, an increase of \$294.6 million sequentially, primarily as a result of growth in money market and interest-bearing demand deposits, offset by a decline in non-interest-bearing deposits, savings and time deposits. Total deposit costs increased 4 basis points from second quarter 2024 to 2.72%, primarily due to a shift in the deposit mix.

- Non-interest revenue of \$124.0 million increased \$252.8 million sequentially and was up \$16.8 million, or 16%, compared to third quarter 2023. Adjusted non-interest revenue of \$121.9 million declined \$5.3 million, or 4%, sequentially and increased \$15.7 million, or 15%, compared to third quarter 2023. The sequential decline in adjusted non-interest revenue was largely from lower capital markets income partially offset by higher treasury and payment solutions and wealth revenue. Year-over-year growth came primarily from higher commercial treasury and payment solutions fees and capital markets income as well as greater commercial sponsorship income.
- On a sequential basis, non-interest expense was \$313.7 million, impacted by an \$8.7 million valuation adjustment to Visa derivative. Adjusted non-interest expense was flat sequentially and declined 1% year over year due to disciplined expense control and a 4% reduction in total headcount.
- Provision for credit losses of \$23.4 million declined 11% sequentially from \$26.4 million in second quarter 2024 and fell 68% year over year compared to \$72.6 million in third quarter 2023. The allowance for credit losses ratio (to loans) of 1.24% was down 1 basis point from the prior quarter.
- The non-performing loan and asset ratios were both higher sequentially at 0.73%; the net charge-off ratio for the third quarter 2024 was 0.25%, down from 0.32% in prior quarter while total past dues were 0.23% of total loans outstanding.
- The preliminary CET1 ratio rose sequentially to 10.65% as core earnings accretion more than offset the impact of \$100 million in common stock repurchases.

Third Quarter Summary

(dollars in thousands)	Reported			Adjusted		
	3Q24	2Q24	3Q23	3Q24	2Q24	3Q23
Net income (loss) available to common shareholders	\$ 169,628	\$ (23,741)	\$ 87,423	\$ 177,120	\$ 169,617	\$ 122,770
Diluted earnings (loss) per share ⁽¹⁾	1.18	(0.16)	0.60	1.23	1.16	0.84
Total revenue	564,720	306,147	550,298	564,051	563,597	550,552
Total loans	43,120,674	43,093,397	43,679,910	NA	NA	NA
Total deposits	50,193,740	50,195,778	50,203,890	NA	NA	NA
Return on avg assets ⁽²⁾	1.2 %	(0.1)%	0.6 %	1.3 %	1.2 %	0.9 %
Return on avg common equity ⁽²⁾	14.4	(2.1)	8.2	15.0	15.3	11.5
Return on avg tangible common equity ⁽²⁾	16.4	(2.2)	9.7	17.1	17.6	13.5
Net interest margin ⁽³⁾	3.22 %	3.20 %	3.11 %	NA	NA	NA
Efficiency ratio-TE ⁽³⁾⁽⁴⁾	55.41	98.15	64.11	52.97	53.05	55.01
NCO ratio-QTD	0.25	0.32	0.61	NA	NA	NA
NPA ratio	0.73	0.60	0.64	NA	NA	NA

(1) Diluted shares of 146,034 (in thousands) used to calculate 2Q24 adjusted diluted earnings per share.

(2) Annualized

(3) Taxable equivalent

(4) Adjusted tangible efficiency ratio

NA - not applicable

Balance Sheet

Loans*

<i>(dollars in millions)</i>	3Q24	2Q24	Linked Quarter Change	Linked Quarter % Change	3Q23	Year/ Year Change	Year/Year % Change
Commercial & industrial	\$ 22,664.0	\$ 22,536.6	\$ 127.4	1 %	\$ 22,781.0	\$ (117.0)	(1)%
Commercial real estate	12,177.5	12,215.5	(38.0)	—	12,394.9	(217.4)	(2)
Consumer	8,279.2	8,341.3	(62.1)	(1)	8,504.1	(224.9)	(3)
Total loans	<u>\$ 43,120.7</u>	<u>\$ 43,093.4</u>	<u>\$ 27.3</u>	<u>— %</u>	<u>\$ 43,679.9</u>	<u>\$ (559.3)</u>	<u>(1)%</u>

*Amounts may not total due to rounding

Deposits*

<i>(dollars in millions)</i>	3Q24	2Q24	Linked Quarter Change	Linked Quarter % Change	3Q23	Year/ Year Change	Year/Year % Change
Non-interest-bearing DDA	\$ 11,129.1	\$ 11,177.7	\$ (48.6)	— %	\$ 12,395.1	\$ (1,266.0)	(10)%
Interest-bearing DDA	6,821.3	6,621.2	200.1	3	6,276.1	545.2	9
Money market	11,031.5	10,747.9	283.6	3	10,786.3	245.2	2
Savings	983.2	1,009.8	(26.7)	(3)	1,132.5	(149.3)	(13)
Public funds	7,047.6	7,111.9	(64.3)	(1)	6,885.7	161.9	2
Time deposits	8,075.7	8,125.2	(49.5)	(1)	6,506.4	1,569.3	24
Brokered deposits	5,105.4	5,402.0	(296.6)	(5)	6,221.8	(1,116.3)	(18)
Total deposits	<u>\$ 50,193.7</u>	<u>\$ 50,195.8</u>	<u>\$ (2.0)</u>	<u>— %</u>	<u>\$ 50,203.9</u>	<u>\$ (10.2)</u>	<u>— %</u>

*Amounts may not total due to rounding

Income Statement Summary^{**}

<i>(in thousands, except per share data)</i>	3Q24	2Q24	Linked Quarter Change	Linked Quarter % Change	3Q23	Year/ Year Change	Year/Year % Change
Net interest income	\$ 440,740	\$ 434,998	\$ 5,742	1 %	\$ 443,159	\$ (2,419)	(1)%
Non-interest revenue	123,980	(128,851)	252,831	NM	107,139	16,841	16
Non-interest expense	313,690	301,801	11,889	4	353,532	(39,842)	(11)
Provision for (reversal of) credit losses	23,434	26,404	(2,970)	(11)	72,572	(49,138)	(68)
Income (loss) before taxes	\$ 227,596	\$(22,058)	\$ 249,654	NM	\$ 124,194	\$ 103,402	83 %
Income tax expense (benefit)	46,912	(7,378)	54,290	NM	27,729	19,183	69
Net income (loss)	180,684	(14,680)	195,364	NM	96,465	84,219	87
Less: Net income (loss) attributable to noncontrolling interest	(871)	(652)	(219)	(34)	(630)	(241)	(38)
Net income (loss) attributable to Synovus Financial Corp.	181,555	(14,028)	195,583	NM	97,095	84,460	87
Less: Preferred stock dividends	11,927	9,713	2,214	23	9,672	2,255	23
Net income (loss) available to common shareholders	<u>\$ 169,628</u>	<u>\$(23,741)</u>	<u>\$ 193,369</u>	<u>NM</u>	<u>\$ 87,423</u>	<u>\$ 82,205</u>	<u>94 %</u>
Weighted average common shares outstanding, diluted	143,979	145,565	(1,586)	(1)%	146,740	(2,761)	(2)%
Diluted earnings (loss) per share	\$ 1.18	\$ (0.16)	\$ 1.34	NM	\$ 0.60	\$ 0.58	97
Adjusted diluted earnings per share ⁽¹⁾	1.23	1.16	0.07	6	0.84	0.39	46
Effective tax rate	20.61%	33.45%			22.33%		

⁽¹⁾ Diluted shares of 146,034 (in thousands) used to calculate 2Q24 adjusted diluted earnings per share.

^{**} Amounts may not total due to rounding

NM - not meaningful

Capital Ratios

	3Q24	2Q24	3Q23
Common Equity Tier 1 capital (CET1) ratio	10.65 % ⁽¹⁾	10.60 %	10.13 %
Tier 1 capital ratio	11.77 ⁽¹⁾	11.72	11.18
Total risk-based capital ratio	13.62 ⁽¹⁾	13.56	13.12
Tier 1 leverage ratio	9.55 ⁽¹⁾	9.44	9.38
Tangible common equity ratio	7.28	6.76	5.90

(1) Ratios are preliminary.

Third Quarter Earnings Conference Call

Synovus will host an earnings highlights conference call with an accompanying slide presentation at 8:30 a.m. ET on Oct. 17, 2024. The earnings call can be accessed with the listen-only dial-in phone number: 833-470-1428 (code: 952762). Shareholders and other interested parties may also listen to this conference call via simultaneous internet broadcast. For a link to the webcast, go to investor.synovus.com/event. The replay will be archived for at least 12 months and will be available approximately one hour after the call.

Synovus Financial Corp. is a financial services company based in Columbus, Georgia, with approximately \$60 billion in assets. Synovus provides commercial and consumer banking and a full suite of specialized products and services, including wealth services, treasury management, mortgage services, premium finance, asset-based lending, structured lending, capital markets and international banking. As of Sept. 30, 2024, Synovus has 247 branches in Georgia, Alabama, Florida, South Carolina and Tennessee. Synovus is a [Great Place to Work-Certified Company](#). Learn more about Synovus at synovus.com.

Forward-Looking Statements

This press release 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,” “should,” “predicts,” “could,” “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, our expectations regarding our future operating and financial performance; expectations on our growth strategy, expense and revenue initiatives, capital management, balance sheet management, and future profitability; expectations on credit quality and performance; and the assumptions underlying our 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 press release. 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 Dec. 31, 2023, 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.

Non-GAAP Financial Measures

The measures entitled adjusted non-interest revenue, non-interest expense; adjusted revenue taxable equivalent (TE); adjusted tangible efficiency ratio; adjusted pre-provision net revenue (PPNR); adjusted return on average assets; adjusted net income available to common shareholders; adjusted diluted earnings per share; adjusted return on average common equity; return on average tangible common equity; adjusted return on average tangible common equity; and tangible common equity ratio are not measures recognized under GAAP and therefore are considered non-GAAP financial measures. The most comparable GAAP measures to these measures are total non-interest revenue; total non-interest expense; total revenue; efficiency ratio-TE; PPNR; return on average assets; net income (loss) available to common shareholders; diluted earnings (loss) per share; return on average common equity; and the ratio of total Synovus Financial Corp. shareholders' equity to total assets, 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 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. Adjusted net income available to common shareholders, adjusted diluted earnings per share, adjusted return on average assets, and adjusted return on average common equity 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 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 tangible common equity ratio is used by stakeholders to assess our capital position. The computations of these measures are set forth in the tables below.

Reconciliation of Non-GAAP Financial Measures

(dollars in thousands)

Adjusted non-interest revenue

	3Q24	2Q24	3Q23
Total non-interest revenue	\$ 123,980	\$ (128,851)	\$ 107,139
Investment securities (gains) losses, net	—	256,660	—
Gain on sale of GLOBALT	—	—	(1,929)
Fair value adjustment on non-qualified deferred compensation	(2,062)	(561)	1,035
Adjusted non-interest revenue	<u>\$ 121,918</u>	<u>\$ 127,248</u>	<u>\$ 106,245</u>

Adjusted non-interest expense

Total non-interest expense	\$ 313,690	\$ 301,801	\$ 353,532
(Loss) gain on other loans held for sale	—	—	(30,954)
Gain (loss) on early extinguishment of debt	—	—	526
Restructuring (charges) reversals	(1,219)	658	(17,319)
Valuation adjustment to Visa derivative	(8,700)	—	(900)
Fair value adjustment on non-qualified deferred compensation	(2,062)	(561)	1,035
Adjusted non-interest expense	<u>\$ 301,709</u>	<u>\$ 301,898</u>	<u>\$ 305,920</u>

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

Adjusted revenue (TE) and tangible efficiency ratio

	3Q24	2Q24	3Q23
Adjusted non-interest expense	\$ 301,709	\$ 301,898	\$ 305,920
Amortization of intangibles	(2,907)	(2,907)	(3,042)
Adjusted tangible non-interest expense	<u>\$ 298,802</u>	<u>\$ 298,991</u>	<u>\$ 302,878</u>
Net interest income	\$ 440,740	\$ 434,998	\$ 443,159
Tax equivalent adjustment	1,393	1,351	1,148
Net interest income (TE)	<u>442,133</u>	<u>436,349</u>	<u>444,307</u>
Net interest income	\$ 440,740	\$ 434,998	\$ 443,159
Total non-interest revenue	123,980	(128,851)	107,139
Total revenue	<u>\$ 564,720</u>	<u>\$ 306,147</u>	<u>\$ 550,298</u>
Tax equivalent adjustment	1,393	1,351	1,148
Total TE revenue	566,113	307,498	551,446
Investment securities losses (gains), net	—	256,660	—
Gain on sale of GLOBALT	—	—	(1,929)
Fair value adjustment on non-qualified deferred compensation	(2,062)	(561)	1,035
Adjusted revenue (TE)	<u>\$ 564,051</u>	<u>\$ 563,597</u>	<u>\$ 550,552</u>
Efficiency ratio-TE	55.41 %	98.15 %	64.11 %
Adjusted tangible efficiency ratio	<u>52.97</u>	<u>53.05</u>	<u>55.01</u>

Adjusted pre-provision net revenue

Net interest income	\$ 440,740	\$ 434,998	\$ 443,159
Total non-interest revenue	123,980	(128,851)	107,139
Total non-interest expense	(313,690)	(301,801)	(353,532)
Pre-provision net revenue (PPNR)	<u>\$ 251,030</u>	<u>\$ 4,346</u>	<u>\$ 196,766</u>
Adjusted revenue (TE)	564,051	563,597	550,552
Adjusted non-interest expense	(301,709)	(301,898)	(305,920)
Adjusted PPNR	<u>\$ 262,342</u>	<u>\$ 261,699</u>	<u>\$ 244,632</u>

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

Adjusted return on average assets (annualized)

	3Q24	2Q24	3Q23
Net income (loss)	\$ 180,684	\$ (14,680)	\$ 96,465
Loss (gain) on other loans held for sale	—	—	30,954
(Gain) loss on early extinguishment of debt	—	—	(526)
Gain on sale of GLOBALT	—	—	(1,929)
Restructuring charges (reversals)	1,219	(658)	17,319
Valuation adjustment to Visa derivative	8,700	—	900
Investment securities losses (gains), net	—	256,660	—
Tax effect of adjustments ⁽¹⁾	(2,427)	(62,644)	(11,371)
Adjusted net income	\$ 188,176	\$ 178,678	\$ 131,812
Net income (loss) annualized	\$ 718,808	\$ (59,043)	\$ 382,714
Adjusted net income annualized	\$ 748,613	\$ 718,639	\$ 522,950
Total average assets	\$ 59,183,624	\$ 59,246,849	\$ 59,916,679
Return on average assets (annualized)	1.2 %	(0.1)%	0.6 %
Adjusted return on average assets (annualized)	1.3	1.2	0.9

Adjusted net income available to common shareholders and adjusted diluted earnings per share

Net income (loss) available to common shareholders	\$ 169,628	\$ (23,741)	\$ 87,423
Gain on sale of GLOBALT	—	—	(1,929)
Loss (gain) on other loans held for sale	—	—	30,954
(Gain) loss on early extinguishment of debt	—	—	(526)
Restructuring charges (reversals)	1,219	(658)	17,319
Valuation adjustment to Visa derivative	8,700	—	900
Investment securities losses (gains), net	—	256,660	—
Tax effect of adjustments ⁽¹⁾	(2,427)	(62,644)	(11,371)
Adjusted net income available to common shareholders	\$ 177,120	\$ 169,617	\$ 122,770
Weighted average common shares outstanding, diluted ⁽²⁾	143,979	145,565	146,740
Diluted earnings per share	\$ 1.18	\$ (0.16)	\$ 0.60
Adjusted diluted earnings per share	1.23	1.16	0.84

⁽¹⁾ An assumed marginal tax rate of 24.5% for 3Q24 and 2Q24 and 24.3% for 3Q23 was applied.

⁽²⁾ Diluted shares of 146,034 (in thousands) used to calculate 2Q24 adjusted diluted earnings per share.

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

Adjusted return on average common equity, return on average tangible common equity, and adjusted return on average tangible common equity (annualized)

	3Q24	2Q24	3Q23
Net income (loss) available to common shareholders	\$ 169,628	\$ (23,741)	\$ 87,423
Loss (gain) on other loans held for sale	—	—	30,954
(Gain) loss on early extinguishment of debt	—	—	(526)
Gain on sale of GLOBALT	—	—	(1,929)
Restructuring charges (reversals)	1,219	(658)	17,319
Valuation adjustment to Visa derivative	8,700	—	900
Investment securities losses (gains), net	—	256,660	—
Tax effect of adjustments ⁽¹⁾	(2,427)	(62,644)	(11,371)
Adjusted net income available to common shareholders	\$ 177,120	\$ 169,617	\$ 122,770
Adjusted net income available to common shareholders annualized	\$ 704,630	\$ 682,196	\$ 487,077
Amortization of intangibles, tax effected, annualized	8,735	8,831	9,131
Adjusted net income available to common shareholders excluding amortization of intangibles annualized	\$ 713,365	\$ 691,027	\$ 496,208
Net income (loss) available to common shareholders annualized	\$ 674,824	\$ (95,486)	\$ 346,841
Amortization of intangibles, tax effected, annualized	8,735	8,831	9,131
Net income (loss) available to common shareholders excluding amortization of intangibles annualized	\$ 683,559	\$ (86,655)	\$ 355,972
Total average Synovus Financial Corp. shareholders' equity less preferred stock	\$ 4,692,722	\$ 4,455,198	\$ 4,223,422
Average goodwill	(480,440)	(480,902)	(476,408)
Average other intangible assets, net	(38,793)	(41,547)	(59,016)
Total average Synovus Financial Corp. tangible shareholders' equity less preferred stock	\$ 4,173,489	\$ 3,932,749	\$ 3,687,998
Return on average common equity (annualized)	14.4 %	(2.1)%	8.2 %
Adjusted return on average common equity (annualized)	15.0	15.3	11.5
Return on average tangible common equity (annualized)	16.4	(2.2)	9.7
Adjusted return on average tangible common equity (annualized)	17.1	17.6	13.5

⁽¹⁾ An assumed marginal tax rate of 24.5% for 3Q24 and 2Q24 and 24.3% for 3Q23 was applied.

Reconciliation of Non-GAAP Financial Measures, continued

<i>(dollars in thousands)</i>	September 30, 2024	December 31, 2023	September 30, 2023
Tangible common equity ratio			
Total assets	\$ 59,589,628	\$ 59,809,534	\$ 59,342,930
Goodwill	(480,440)	(480,440)	(479,851)
Other intangible assets, net	(37,207)	(45,928)	(49,096)
Tangible assets	<u>\$ 59,071,981</u>	<u>\$ 59,283,166</u>	<u>\$ 58,813,983</u>
Total Synovus Financial Corp. shareholders' equity	\$ 5,355,976	\$ 5,119,993	\$ 4,536,958
Goodwill	(480,440)	(480,440)	(479,851)
Other intangible assets, net	(37,207)	(45,928)	(49,096)
Preferred Stock, no par value	(537,145)	(537,145)	(537,145)
Tangible common equity	<u>\$ 4,301,184</u>	<u>\$ 4,056,480</u>	<u>\$ 3,470,866</u>
Total Synovus Financial Corp. shareholders' equity to total assets ratio	8.99 %	8.56 %	7.65 %
Tangible common equity ratio	<u>7.28</u>	<u>6.84</u>	<u>5.90</u>

Amounts may not total due to rounding

INCOME STATEMENT DATA

(Unaudited)

(Dollars in thousands, except per share data)

	Nine Months Ended September 30,		
	2024	2023	'24 vs '23 % Change
Interest income	\$ 2,394,459	\$ 2,262,061	6 %
Interest expense	1,099,876	882,619	25
Net interest income	1,294,583	1,379,442	(6)
Provision for (reversal of) credit losses	103,818	143,607	(28)
Net interest income after provision for credit losses	1,190,765	1,235,835	(4)
Non-interest revenue:			
Service charges on deposit accounts	68,403	67,836	1
Fiduciary and asset management fees	58,455	59,928	(2)
Card fees	57,343	51,485	11
Brokerage revenue	63,974	68,043	(6)
Mortgage banking income	11,395	12,138	(6)
Capital markets income	31,988	32,589	(2)
Income from bank-owned life insurance	23,886	21,106	13
Investment securities gains (losses), net	(256,660)	1,030	nm
Recovery of NPA	—	13,126	nm
Other non-interest revenue	55,233	25,260	119
Total non-interest revenue	114,017	352,541	(68)
Non-interest expense:			
Salaries and other personnel expense	552,742	551,667	—
Net occupancy, equipment, and software expense	140,200	131,435	7
Third-party processing and other services	63,593	64,932	(2)
Professional fees	34,140	28,707	19
FDIC insurance and other regulatory fees	37,694	33,266	13
Restructuring charges (reversals)	2,084	16,476	nm
Loss on other loans held for sale	—	50,064	nm
Other operating expenses	107,779	106,019	2
Total non-interest expense	938,232	982,566	(5)
Income before income taxes	366,550	605,810	(39)
Income tax expense	76,476	133,242	(43)
Net income	290,074	472,568	(39)
Less: Net income (loss) attributable to noncontrolling interest	(1,960)	(796)	146
Net income attributable to Synovus Financial Corp.	292,034	473,364	(38)
Less: Preferred stock dividends	31,325	26,254	19
Net income available to common shareholders	\$ 260,709	\$ 447,110	(42) %
Net income per common share, basic	\$ 1.80	\$ 3.06	(41) %
Net income per common share, diluted	1.79	3.05	(41)
Cash dividends declared per common share	1.14	1.14	—
Return on average assets *	0.7 %	1.0 %	(30) bps
Return on average common equity *	7.6	14.2	nm
Weighted average common shares outstanding, basic	145,039	146,028	(1) %
Weighted average common shares outstanding, diluted	145,718	146,683	(1)

nm - not meaningful

bps - basis points

* - ratios are annualized

Amounts may not total due to rounding

Synovus

INCOME STATEMENT DATA

(Unaudited)

(Dollars in thousands, except per share data)

	2024			2023		Third Quarter
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	'24 vs '23 % Change
Interest income	\$810,507	801,242	782,710	788,297	786,039	3 %
Interest expense	369,767	366,244	363,864	351,083	342,880	8
Net interest income	440,740	434,998	418,846	437,214	443,159	(1)
Provision for (reversal of) credit losses	23,434	26,404	53,980	45,472	72,572	(68)
Net interest income after provision for credit losses	417,306	408,594	364,866	391,742	370,587	13
Non-interest revenue:						
Service charges on deposit accounts	23,683	22,907	21,813	22,260	21,385	11
Fiduciary and asset management fees	19,714	19,728	19,013	18,149	20,205	(2)
Card fees	18,439	19,418	19,486	20,872	18,602	(1)
Brokerage revenue	20,810	20,457	22,707	21,961	21,387	(3)
Mortgage banking income	4,033	3,944	3,418	3,019	3,671	10
Capital markets income	10,284	15,077	6,627	6,456	7,980	29
Income from bank-owned life insurance	8,442	8,097	7,347	10,324	6,965	21
Investment securities gains (losses), net	—	(256,660)	—	(77,748)	—	nm
Other non-interest revenue	18,575	18,181	18,477	26,175	6,944	167
Total non-interest revenue	123,980	(128,851)	118,888	51,468	107,139	16
Non-interest expense:						
Salaries and other personnel expense	184,814	179,407	188,521	176,712	179,741	3
Net occupancy, equipment, and software expense	46,977	46,415	46,808	48,146	45,790	3
Third-party processing and other services	21,552	21,783	20,258	21,717	21,439	1
Professional fees	10,854	15,655	7,631	11,147	10,147	7
FDIC insurance and other regulatory fees	7,382	6,493	23,819	61,470	11,837	(38)
Restructuring charges (reversals)	1,219	(658)	1,524	1,231	17,319	nm
Loss on other loans held for sale	—	—	—	—	30,954	nm
Other operating expenses	40,892	32,706	34,180	32,435	36,305	13
Total non-interest expense	313,690	301,801	322,741	352,858	353,532	(11)
Income (loss) before income taxes	227,596	(22,058)	161,013	90,352	124,194	83
Income tax expense (benefit)	46,912	(7,378)	36,943	20,779	27,729	69
Net income (loss)	180,684	(14,680)	124,070	69,573	96,465	87
Less: Net income (loss) attributable to noncontrolling interest	(871)	(652)	(437)	(768)	(630)	38
Net income (loss) attributable to Synovus Financial Corp.	181,555	(14,028)	124,507	70,341	97,095	87
Less: Preferred stock dividends	11,927	9,713	9,685	9,696	9,672	23
Net income (loss) available to common shareholders	\$169,628	(23,741)	114,822	60,645	87,423	94 %
Net income (loss) per common share, basic	\$ 1.19	(0.16)	0.78	0.41	0.60	98 %
Net income (loss) per common share, diluted	1.18	(0.16)	0.78	0.41	0.60	97
Cash dividends declared per common share	0.38	0.38	0.38	0.38	0.38	—
Return on average assets *	1.2 %	(0.1)	0.8	0.5	0.6	60 bps
Return on average common equity *	14.4	(2.1)	10.2	5.9	8.2	nm
Weighted average common shares outstanding, basic	143,144	145,565	146,430	146,372	146,170	(2) %
Weighted average common shares outstanding, diluted	143,979	145,565	147,122	146,877	146,740	(2)

nm - not meaningful

bps - basis points

* - ratios are annualized

Amounts may not total due to rounding

Synovus

BALANCE SHEET DATA

(Unaudited)

(In thousands, except share data)

ASSETS

	September 30, 2024	December 31, 2023	September 30, 2023
Interest-earning deposits with banks and other cash and cash equivalents	\$ 1,807,641	\$ 2,414,103	\$ 2,101,455
Federal funds sold and securities purchased under resale agreements	45,971	37,323	36,176
Cash, cash equivalents, and restricted cash	1,853,612	2,451,426	2,137,631
Investment securities held to maturity	2,622,457	—	—
Investment securities available for sale	7,554,168	9,788,662	9,237,191
Loans held for sale (includes \$36,943, \$47,338 and \$48,994 measured at fair value, respectively)	121,470	52,768	66,558
Loans, net of deferred fees and costs	43,120,674	43,404,490	43,679,910
Allowance for loan losses	(484,985)	(479,385)	(477,532)
Loans, net	42,635,689	42,925,105	43,202,378
Cash surrender value of bank-owned life insurance	1,133,652	1,112,030	1,107,092
Premises, equipment, and software, net	380,267	365,851	364,054
Goodwill	480,440	480,440	479,851
Other intangible assets, net	37,207	45,928	49,096
Other assets	2,770,666	2,587,324	2,699,079
Total assets	\$ 59,589,628	\$ 59,809,534	\$ 59,342,930

LIABILITIES AND EQUITY

Liabilities:

Deposits:			
Non-interest-bearing deposits	\$ 11,561,626	\$ 12,507,616	\$ 12,976,574
Interest-bearing deposits	38,632,114	38,231,569	37,227,316
Total deposits	50,193,740	50,739,185	50,203,890
Federal funds purchased and securities sold under repurchase agreements	94,055	189,074	98,270
Other short-term borrowings	—	3,496	2,362
Long-term debt	2,021,050	1,932,534	2,704,701
Other liabilities	1,902,612	1,801,097	1,772,139
Total liabilities	54,211,457	54,665,386	54,781,362

Equity:

Shareholders' equity:			
Preferred stock - no par value. Authorized 100,000,000 shares; issued 22,000,000	537,145	537,145	537,145
Common stock - \$1.00 par value. Authorized 342,857,142 shares; issued 172,077,277, 171,360,188 and 170,859,506 respectively; outstanding 141,997,383, 146,705,330 and 146,204,648 respectively	172,077	171,360	170,860
Additional paid-in capital	3,976,706	3,955,819	3,940,507
Treasury stock, at cost; 30,079,894, 24,654,858 and 24,654,858 shares, respectively	(1,167,130)	(944,484)	(944,484)
Accumulated other comprehensive income (loss), net	(773,786)	(1,117,073)	(1,679,404)
Retained earnings	2,610,964	2,517,226	2,512,334
Total Synovus Financial Corp. shareholders' equity	5,355,976	5,119,993	4,536,958
Noncontrolling interest in subsidiary	22,195	24,155	24,610
Total equity	5,378,171	5,144,148	4,561,568
Total liabilities and equity	\$ 59,589,628	\$ 59,809,534	\$ 59,342,930

Synovus

AVERAGE BALANCES, INTEREST, AND YIELDS/RATES

(Unaudited)

	Third Quarter 2024			Second Quarter 2024			Third Quarter 2023		
(dollars in thousands)	Average Balance	Interest	Yield/Rate	Average Balance	Interest	Yield/Rate	Average Balance	Interest	Yield/Rate
Assets									
Interest earning assets:									
Commercial loans ⁽¹⁾⁽²⁾⁽³⁾	\$ 34,610,296	\$ 592,142	6.81 %	\$ 35,006,497	\$ 593,715	6.82 %	\$ 34,990,459	\$ 579,177	6.57 %
Consumer loans ⁽¹⁾⁽²⁾	8,298,130	109,908	5.28	8,358,325	109,206	5.23	8,509,757	108,065	5.06
Less: Allowance for loan losses	(482,863)	—	—	(492,640)	—	—	(461,385)	—	—
Loans, net	42,425,563	702,050	6.59	42,872,182	702,921	6.59	43,038,831	687,242	6.34
Total investment securities ⁽⁴⁾	10,420,665	87,643	3.36	10,373,792	78,891	3.04	11,194,291	61,642	2.20
Trading account assets	14,392	246	6.84	8,809	162	7.37	16,186	237	5.86
Other earning assets ⁽⁵⁾	1,408,415	18,803	5.24	1,271,953	16,800	5.23	1,237,445	16,369	5.17
FHLB and Federal Reserve Bank stock	170,977	2,113	4.94	189,706	2,687	5.67	244,906	3,783	6.18
Mortgage loans held for sale	34,890	612	7.01	37,364	666	7.13	53,904	879	6.52
Other loans held for sale	83,492	433	2.03	96,180	466	1.92	881,067	17,035	7.57
Total interest earning assets	54,558,394	811,900	5.92 %	54,849,986	802,593	5.89 %	56,666,630	787,187	5.51 %
Cash and due from banks	476,443			531,604			509,511		
Premises and equipment	380,003			376,293			365,568		
Other real estate	666			18,003			—		
Cash surrender value of bank-owned life insurance	1,128,877			1,121,764			1,102,626		
Other assets ⁽⁶⁾	2,639,241			2,349,199			1,272,344		
Total assets	\$ 59,183,624			\$ 59,246,849			\$ 59,916,679		
Liabilities and Equity									
Interest-bearing liabilities:									
Interest-bearing demand deposits	\$ 10,834,829	71,786	2.64 %	\$ 10,789,288	68,809	2.57 %	\$ 10,114,171	52,983	2.08 %
Money market accounts	13,058,527	104,514	3.18	12,617,120	99,380	3.17	13,147,465	95,339	2.88
Savings deposits	1,007,962	355	0.14	1,036,321	304	0.12	1,178,322	280	0.09
Time deposits	8,437,861	93,052	4.39	8,382,774	93,431	4.48	6,180,584	59,972	3.85
Brokered deposits	5,476,231	75,607	5.49	5,483,298	73,830	5.42	6,442,690	83,486	5.14
Federal funds purchased and securities sold under repurchase agreements	94,629	369	1.53	114,595	570	1.97	73,344	296	1.58
Other short-term borrowings	2,209	29	5.20	108,946	1,530	5.55	1,722	—	—
Long-term debt	1,385,836	24,055	6.93	1,666,731	28,390	6.79	3,230,374	50,524	6.18
Total interest-bearing liabilities	40,298,084	369,767	3.65 %	40,199,073	366,244	3.66 %	40,368,672	342,880	3.37 %
Non-interest-bearing demand deposits	11,665,661			12,099,256			13,049,343		
Other liabilities	1,967,351			1,932,822			1,713,131		
Total equity	5,252,528			5,015,698			4,785,533		
Total liabilities and equity	\$ 59,183,624			\$ 59,246,849			\$ 59,916,679		
Net interest income and net interest margin, taxable equivalent ⁽⁷⁾		\$ 442,133	3.22 %		\$ 436,349	3.20 %		\$ 444,307	3.11 %
Less: taxable-equivalent adjustment		1,393			1,351			1,148	
Net interest income		\$ 440,740			\$ 434,998			\$ 443,159	

⁽¹⁾ Average loans are shown net of unearned income. NPLs are included.

⁽²⁾ Interest income includes fees as follows: Third Quarter 2024 — \$12.7 million, Second Quarter 2024 — \$12.3 million, and Third Quarter 2023 — \$11.8 million.

⁽³⁾ Reflects taxable-equivalent adjustments, using the statutory federal tax rate of 21%, in adjusting interest on tax-exempt loans to a taxable-equivalent basis.

⁽⁴⁾ Securities are included on an amortized cost basis with yield and net interest margin calculated accordingly.

⁽⁵⁾ Includes interest-bearing funds with Federal Reserve Bank, interest earning deposits with banks, and federal funds sold and securities purchased under resale agreements.

⁽⁶⁾ Includes average net unrealized gains (losses) on investment securities available for sale of \$(424.6) million, \$(727.6) million, and \$(1.60) billion for the Third Quarter 2024, Second Quarter 2024, and Third Quarter 2023, respectively.

⁽⁷⁾ The net interest margin is calculated by dividing annualized net interest income- TE by average total interest earning assets.

Synovus

AVERAGE BALANCES, INTEREST, AND YIELDS/RATES

(Unaudited)

	Nine Months Ended September 30,					
	2024			2023		
	Average Balance	Interest	Yield/ Rate	Average Balance	Interest	Yield/ Rate
<i>(dollars in thousands)</i>						
Assets						
Interest earning assets:						
Commercial loans ^{(1) (2) (3)}	\$ 34,852,642	\$ 1,769,316	6.78 %	\$ 35,216,487	\$ 1,672,529	6.35 %
Consumer loans ^{(1) (2)}	8,363,281	328,681	5.24	8,580,029	316,757	4.92
Less: Allowance for loan losses	(485,540)	—	—	(457,818)	—	—
Loans, net	42,730,383	2,097,997	6.56	43,338,698	1,989,286	6.14
Total investment securities ⁽⁴⁾	10,646,738	238,440	2.99	11,229,290	183,118	2.17
Trading account assets	11,600	473	5.44	16,302	671	5.49
Other earning assets ⁽⁵⁾	1,302,499	51,776	5.23	1,398,211	51,660	4.87
FHLB and Federal Reserve Bank stock	182,793	7,073	5.16	277,136	11,439	5.50
Mortgage loans held for sale	34,012	1,773	6.95	48,398	2,297	6.33
Other loans held for sale	66,109	982	1.95	625,262	26,995	5.69
Total interest earning assets	54,974,134	\$ 2,398,514	5.83 %	56,933,297	\$ 2,265,466	5.32 %
Cash and due from banks	510,807			593,023		
Premises and equipment	375,574			367,332		
Other real estate	6,223			—		
Cash surrender value of bank-owned life insurance	1,121,807			1,096,567		
Other assets ⁽⁶⁾	2,162,476			1,187,026		
Total assets	<u>\$ 59,151,021</u>			<u>\$ 60,177,245</u>		
Liabilities and Equity						
Interest-bearing liabilities:						
Interest-bearing demand deposits	\$ 10,738,505	\$ 206,010	2.56 %	\$ 9,702,651	\$ 118,007	1.63 %
Money market accounts	12,834,830	307,024	3.20	13,665,672	253,351	2.48
Savings deposits	1,033,696	946	0.12	1,274,142	771	0.08
Time deposits	8,241,879	272,976	4.42	4,892,146	121,019	3.31
Brokered deposits	5,565,332	226,778	5.44	6,116,392	214,627	4.69
Federal funds purchased and securities sold under repurchase agreements	107,546	1,587	1.94	98,212	1,317	1.77
Other short-term borrowings	60,763	2,514	5.44	705,292	24,559	4.59
Long-term debt	1,604,966	82,041	6.80	3,400,156	148,968	5.80
Total interest-bearing liabilities	40,187,517	\$ 1,099,876	3.66 %	39,854,663	\$ 882,619	2.96 %
Non-interest-bearing demand deposits	11,944,508			13,972,152		
Other liabilities	1,894,545			1,592,230		
Total equity	5,124,451			4,758,200		
Total liabilities and equity	<u>\$ 59,151,021</u>			<u>\$ 60,177,245</u>		
Net interest income, taxable equivalent net interest margin ⁽⁷⁾		\$ 1,298,638	3.16 %		\$ 1,382,847	3.25 %
Less: taxable-equivalent adjustment		4,055			3,405	
Net interest income		<u>\$ 1,294,583</u>			<u>\$ 1,379,442</u>	

⁽¹⁾ Average loans are shown net of unearned income. NPLs are included.

⁽²⁾ Interest income includes fees as follows: 2024 — \$35.7 million and 2023 — \$34.6 million.

⁽³⁾ Reflects taxable-equivalent adjustments, using the statutory federal tax rate of 21%, in adjusting interest on tax-exempt loans to a taxable-equivalent basis.

⁽⁴⁾ Securities are included on an amortized cost basis with yield and net interest margin calculated accordingly.

⁽⁵⁾ Includes interest-bearing funds with Federal Reserve Bank, interest earning deposits with banks, and federal funds sold and securities purchased under resale agreements.

⁽⁶⁾ Includes average net unrealized gains/(losses) on investment securities available for sale of \$(836.6) million and \$(1.53) billion for the nine months ended September 30, 2024 and 2023, respectively.

⁽⁷⁾ The net interest margin is calculated by dividing annualized net interest income - TE by average total interest earning assets.

Synovus

LOANS OUTSTANDING BY TYPE
(Unaudited)
(Dollars in thousands)

Loan Type	Total Loans September 30, 2024	Total Loans June 30, 2024	Linked Quarter % Change	Total Loans September 30, 2023	Year/Year % Change
Commercial, Financial, and Agricultural	\$ 14,563,913	\$ 14,519,608	— %	\$ 14,498,966	— %
Owner-Occupied	8,100,084	8,017,004	1	8,281,988	(2)
Total Commercial & Industrial	22,663,997	22,536,612	1	22,780,954	(1)
Multi-Family	4,379,459	4,288,436	2	3,930,617	11
Hotels	1,738,068	1,802,076	(4)	1,790,094	(3)
Office Buildings	1,778,698	1,801,945	(1)	1,911,095	(7)
Shopping Centers	1,260,460	1,298,967	(3)	1,327,770	(5)
Warehouses	837,145	865,359	(3)	985,723	(15)
Other Investment Property	1,352,719	1,271,266	6	1,432,456	(6)
Total Investment Properties	11,346,549	11,328,049	—	11,377,755	—
1-4 Family Construction	190,705	171,335	11	224,091	(15)
1-4 Family Investment Mortgage	337,425	381,212	(11)	396,813	(15)
Total 1-4 Family Properties	528,130	552,547	(4)	620,904	(15)
Commercial Development	48,948	65,994	(26)	64,212	(24)
Residential Development	67,525	67,231	—	92,209	(27)
Land Acquisition	186,332	201,666	(8)	239,773	(22)
Land and Development	302,805	334,891	(10)	396,194	(24)
Total Commercial Real Estate	12,177,484	12,215,487	—	12,394,853	(2)
Consumer Mortgages	5,323,443	5,371,164	(1)	5,391,282	(1)
Home Equity	1,809,286	1,812,940	—	1,784,356	1
Credit Cards	181,386	178,889	1	191,046	(5)
Other Consumer Loans	965,078	978,305	(1)	1,137,419	(15)
Total Consumer	8,279,193	8,341,298	(1)	8,504,103	(3)
Total	\$ 43,120,674	\$ 43,093,397	— %	\$ 43,679,910	(1)%

NON-PERFORMING LOANS COMPOSITION
(Unaudited)
(Dollars in thousands)

Loan Type	Total Non-performing Loans September 30, 2024	Total Non-performing Loans June 30, 2024	Linked Quarter % Change	Total Non-performing Loans September 30, 2023	Year/Year % Change
Commercial, Financial, and Agricultural	\$ 107,004	\$ 120,107	(11)%	\$ 97,468	10 %
Owner-Occupied	48,390	50,977	(5)	84,505	(43)
Total Commercial & Industrial	155,394	171,084	(9)	181,973	(15)
Multi-Family	1,692	1,718	(2)	1,702	(1)
Office Buildings	78,281	7,350	nm	27,810	181
Shopping Centers	523	541	(3)	653	(20)
Warehouses	163	177	(8)	207	(21)
Other Investment Property	1,612	1,782	(10)	572	182
Total Investment Properties	82,271	11,568	nm	30,944	166
1-4 Family Construction	311	311	—	—	nm
1-4 Family Investment Mortgage	2,533	2,749	(8)	3,386	(25)
Total 1-4 Family Properties	2,844	3,060	(7)	3,386	(16)
Residential Development	268	303	(12)	267	—
Land Acquisition	1,422	606	135	538	164
Land and Development	1,690	909	86	805	110
Total Commercial Real Estate	86,805	15,537	459	35,135	147
Consumer Mortgages	48,956	48,352	1	43,863	12
Home Equity	15,837	14,947	6	11,620	36
Other Consumer Loans	5,972	6,186	(3)	7,941	(25)
Total Consumer	70,765	69,485	2	63,424	12
Total	\$ 312,964	\$ 256,106	22 %	\$ 280,532	12 %

Synovus

CREDIT QUALITY DATA

(Unaudited)

(Dollars in thousands)

	2024			2023		Third Quarter
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	'24 vs '23 % Change
Non-performing Loans (NPLs)	\$ 312,964	256,106	350,450	288,177	280,532	12 %
Other Real Estate and Other Assets	386	823	21,210	—	—	nm
Non-performing Assets (NPAs)	313,350	256,929	371,660	288,177	280,532	12
Allowance for Loan Losses (ALL)	484,985	485,101	492,661	479,385	477,532	2
Reserve for Unfunded Commitments	49,556	53,058	53,579	57,231	55,185	(10)
Allowance for Credit Losses (ACL)	534,541	538,159	546,240	536,616	532,717	—
Net Charge-Offs - Quarter	27,052	34,485	44,356	41,574	66,822	
Net Charge-Offs - YTD	105,893	78,841	44,356	153,342	111,768	
Net Charge-Offs / Average Loans - Quarter ⁽¹⁾	0.25 %	0.32	0.41	0.38	0.61	
Net Charge-Offs / Average Loans - YTD ⁽¹⁾	0.33	0.36	0.41	0.35	0.34	
NPLs / Loans	0.73	0.59	0.81	0.66	0.64	
NPAs / Loans, ORE and specific other assets	0.73	0.60	0.86	0.66	0.64	
ACL/Loans	1.24	1.25	1.26	1.24	1.22	
ALL/Loans	1.12	1.13	1.14	1.10	1.09	
ACL/NPLs	170.80	210.13	155.87	186.21	189.90	
ALL/NPLs	154.96	189.41	140.58	166.35	170.22	
Past Due Loans over 90 days and Still Accruing	\$ 4,359	4,460	3,748	5,053	3,792	15
As a Percentage of Loans Outstanding	0.01 %	0.01	0.01	0.01	0.01	
Total Past Due Loans and Still Accruing	\$ 97,229	129,759	54,814	59,099	54,974	77
As a Percentage of Loans Outstanding	0.23 %	0.30	0.13	0.14	0.13	

⁽¹⁾ Ratio is annualized.

SELECTED CAPITAL INFORMATION ⁽¹⁾

(Unaudited)

(Dollars in thousands)

	September 30, 2024	December 31, 2023	September 30, 2023
Common Equity Tier 1 Capital Ratio	10.65 %	10.22	10.13
Tier 1 Capital Ratio	11.77	11.28	11.18
Total Risk-Based Capital Ratio	13.62	13.07	13.12
Tier 1 Leverage Ratio	9.55	9.49	9.38
Total Synovus Financial Corp. shareholders' equity as a Percentage of Total Assets	8.99	8.56	7.65
Tangible Common Equity Ratio ^{(2) (4)}	7.28	6.84	5.90
Book Value Per Common Share ⁽³⁾	\$ 33.94	31.24	27.36
Tangible Book Value Per Common Share ⁽²⁾	30.29	27.65	23.74

⁽¹⁾ Current quarter regulatory capital information is preliminary.

⁽²⁾ Excludes the carrying value of goodwill and other intangible assets from common equity and total assets.

⁽³⁾ Book Value Per Common Share consists of Total Synovus Financial Corp. shareholders' equity less Preferred stock divided by total common shares outstanding.

⁽⁴⁾ See "Non-GAAP Financial Measures" for applicable reconciliation.