

SYNOVUS[®]

Earnings Results

Third Quarter 2024

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, 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.

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

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

Third Quarter 2024 Key Messages

Metrics	Highlights
ROAA, ROCE and ROTCE ⁽¹⁾	<ul style="list-style-type: none"> - Improved profitability ratios to 1.2%, 14.4%, and 16.4%, respectively
Net Interest Income	<ul style="list-style-type: none"> - Net interest margin expanded - Non-Interest bearing deposits stable - Deposit products repricing as expected post-FOMC cut
Non-Interest Revenue	<ul style="list-style-type: none"> - Continued YoY non-interest revenue growth supported by Treasury & Payment Solutions, Capital Markets, and Commercial Sponsorship⁽²⁾
Non-Interest Expense	<ul style="list-style-type: none"> - Operating expense control remains excellent
Credit Quality	<ul style="list-style-type: none"> - NCOs/average loans declined to 0.25% annualized
Capital	<ul style="list-style-type: none"> - Capital ratios moved higher inclusive of \$100MM in share repurchases

(1) Non-GAAP financial measure; see appendix for applicable reconciliation; (2) Commercial Sponsorship income includes GreenSky income (within other income) and ISO sponsorship NIR (within service charges on deposit accounts and card fees in core banking fees and other income)

Third Quarter 2024 Financial Highlights

Income Statement Summary (GAAP)	3Q24	% Change QoQ	% Change YoY
<i>(\$ in thousands, except per share data)</i>			
Net Interest Income	\$440,740	1%	(1)%
Provision for Loan Losses	\$23,434	(11)%	(68)%
Non-Interest Revenue	\$123,980	NM ⁽¹⁾	16%
Revenue	\$564,720	84%	3%
Non-Interest Expense	\$313,690	4%	(11)%
Pre-Provision Net Revenue	\$251,030	NM ⁽¹⁾	28%
Diluted EPS	\$1.18	NM ⁽¹⁾	97%
Income Statement Summary (Adjusted) ⁽²⁾	3Q24	% Change QoQ	% Change YoY
<i>(\$ in thousands, except per share data)</i>			
Net Interest Income (TE) ⁽³⁾	\$442,133	1%	–%
Provision for Loan Losses	NA ⁽⁴⁾	NA ⁽⁴⁾	NA ⁽⁴⁾
Adjusted Non-Interest Revenue	\$121,918	(4)%	15%
Adjusted Revenue (TE) ⁽³⁾	\$564,051	–%	2%
Adjusted Non-Interest Expense	\$301,709	–%	(1)%
Adjusted Pre-Provision Net Revenue	\$262,342	–%	7%
Adjusted Diluted EPS	\$1.23	6%	46%

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

Third Quarter 2024 Financial Highlights

Period-End Balance Sheet Growth (\$ in millions)	3Q24	% Change QoQ	% Change YoY
Loans	\$43,121	–%	(1)%
Deposits	\$50,194	–%	–%
Core Deposits ⁽¹⁾	\$45,088	1%	3%
Non-Interest Bearing Deposits	\$11,562	(1)%	(11)%

Profitability Metrics	3Q24	2Q24	3Q23
ROAA ⁽²⁾	1.2%	(0.1)%	0.6%
Adjusted ROAA ⁽²⁾⁽³⁾	1.3%	1.2%	0.9%
ROCE ⁽²⁾	14.4%	(2.1)%	8.2%
ROTCE ⁽²⁾⁽³⁾	16.4%	(2.2)%	9.7%
Adjusted ROTCE ⁽²⁾⁽³⁾	17.1%	17.6%	13.5%
Net Interest Margin ⁽²⁾	3.22%	3.20%	3.11%
Efficiency Ratio - TE ⁽⁴⁾	55.41%	98.15%	64.11%
Adjusted Efficiency Ratio ⁽³⁾	52.97%	53.05%	55.01%

Credit & Capital Metrics	3Q24	2Q24	3Q23
NCOs/Average Loans ⁽²⁾⁽⁵⁾	0.25%	0.32%	0.40%
NPLs/Loans	0.73%	0.59%	0.64%
Allowance for Credit Losses %	1.24%	1.25%	1.22%
CET1 Ratio ⁽⁶⁾	10.65%	10.60%	10.13%

(1) Excludes brokered; (2) Annualized; (3) Non-GAAP financial measure; see appendix for applicable reconciliation; (4) TE - Taxable equivalent; (5) 3Q23 NCOs exclude loan sales; (6) 3Q24 capital ratios are preliminary

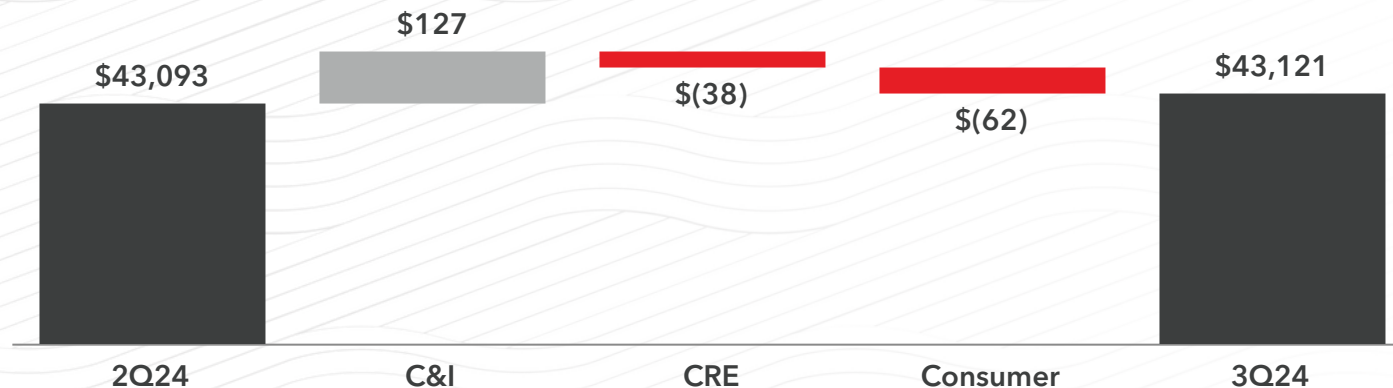
Loans

▶ Total Loans: \$43 billion

- Period end loans up \$27 million QoQ as growth in strategic categories was offset by strategic rationalization, consumer softness and CRE payoffs/paydowns
- Strategic Growth Vertical loans up \$604 million or 5% YTD
- Loan production rose 8% QoQ⁽¹⁾ driven by commercial lines of business activity
- C&I line utilization relatively stable

Loan Growth Attribution

(\$ in millions)

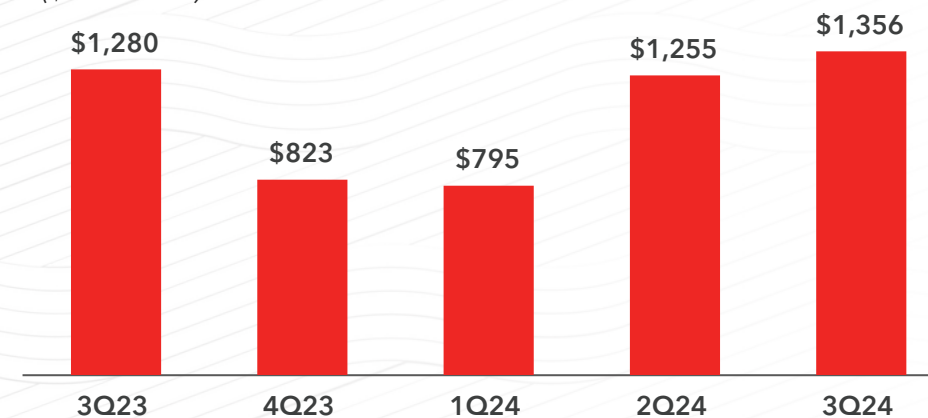


2024 Year-to-Date Loan Growth Drivers⁽²⁾



Quarterly Loan Production⁽¹⁾

(\$ in millions)



Amounts may not total due to rounding; (1) Excluding secondary mortgage production; (2) Categories exclude decline of ~\$250 million of net balance change from lines of business not listed; (3) Includes all loan types from the following verticals: Asset Based Lending, Structured Lending (Asset-Backed Finance), Insurance Premium Finance, and Restaurant Services; (4) Primarily non-core syndicated lending

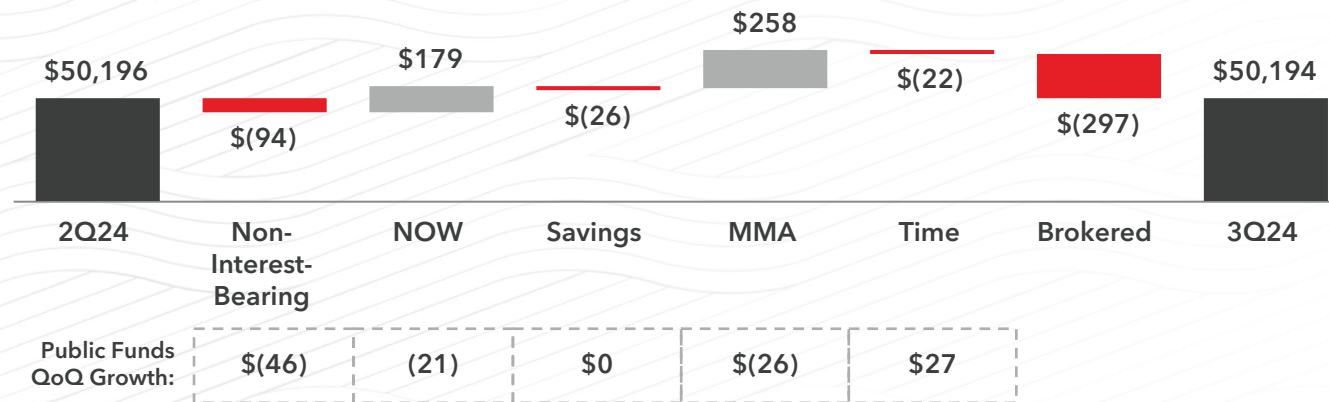
Deposits

▶ Total Deposits: \$50 billion

- Period end core deposits⁽¹⁾ up \$295 million QoQ, driven by core commercial business lines
- Total cost of deposits rose 4 bps QoQ to 2.72%, primarily due to a mix shift
- Non-interest bearing deposits relatively stable versus end of 2Q24
- Brokered deposits fell \$297 million, the fifth consecutive quarter of decline
- Deposit repricing progressing in line with prior guidance of 40-45% beta

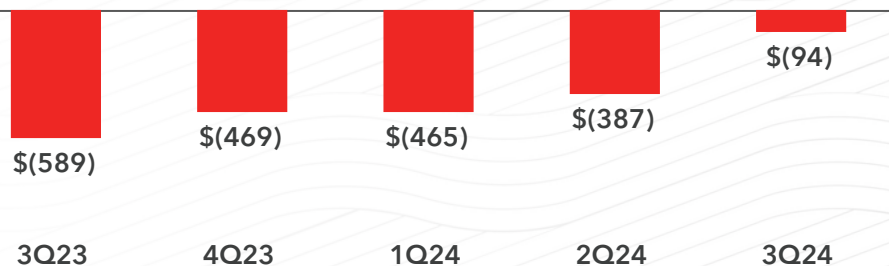
QoQ Change in Deposit Balances⁽²⁾

(\$ in millions)



Continued Improvement in Non-Interest Bearing Deposit Diminishment⁽²⁾

(\$ in millions)



Deposit Beta Information as of September 30, 2024⁽³⁾

Deposit Portfolio (as of 9/30/24)	% of Deposits	Approx. Beta in Easing Cycle	3Q24 Update
Non-Interest Bearing Deposits	~23%	NA	Stable NIB Balances vs. 6/30
Core Time Deposits	~17%	70%-80%	Going-on rates in last week of Sept. ~ 40bps lower than June
Brokered Deposits	~10%	75%-85%	~80% repricing to daily rates ⁽⁴⁾
Low-Beta/Standard Non-Maturity Deposits	~25%	15%-25%	~10% beta executed thru 9/30
Higher-Beta Non-Maturity Deposits	~25%	70%-80%	~70% beta executed thru 9/30
Total Deposits	100%	40%-45%	

Net Interest Income

▶ Net Interest Income: \$441 million

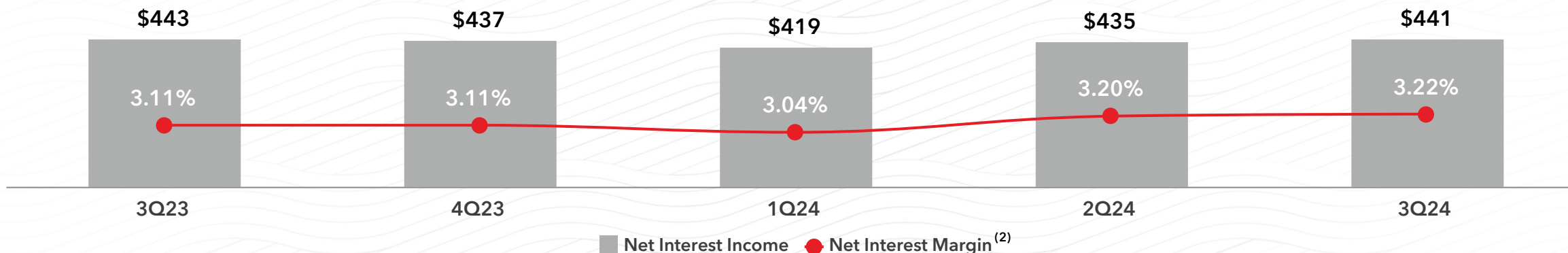
- Net interest income rose 1% QoQ and NIM expanded 2 bps; both were supported by a full quarter impact of the 2Q24 securities repositioning
- 4Q24 will benefit from \$750 million of loan hedge maturities⁽¹⁾

Net Interest Margin Attribution

2Q24 NIM	3.20%
	<i>difference QoQ</i>
2Q24 Security Repositioning	▲ +0.04%
Earning Asset Yields	▲ +0.01%
Higher Cash Balance	▼ -0.01%
Deposit Mix	▼ -0.03%
3Q24 NIM	3.22%

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 NIM Attribution reflects estimates and includes both attributed and unattributed items; (1) Hedges mature throughout 4Q at an average fixed rate of 0.95%; (2) Annualized

Non-Interest Revenue

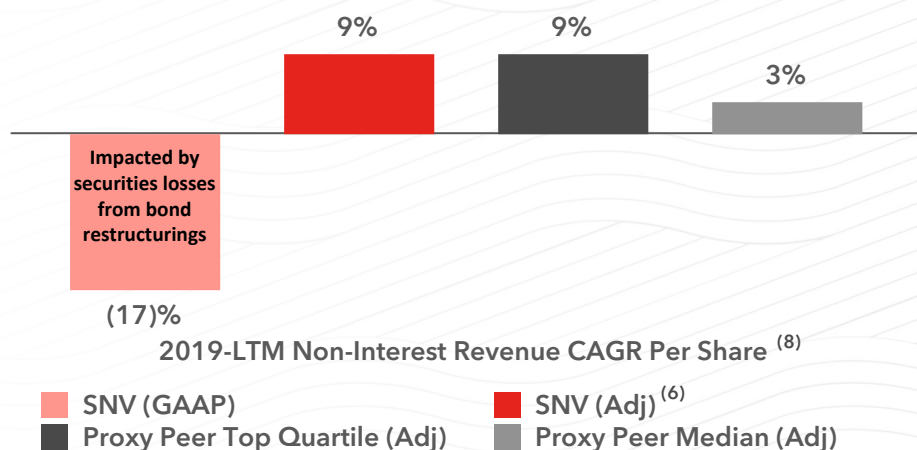
▶ Non-Interest Revenue: \$124 million

- QoQ comparison impacted by elevated 2Q24 capital markets fees
- Continued strength in Treasury and Payment Solutions and wealth revenue in 3Q24
- Healthy YoY growth driven by higher core commercial Treasury and Payments Solutions fees, capital markets expansion and commercial sponsorship income⁽¹⁾

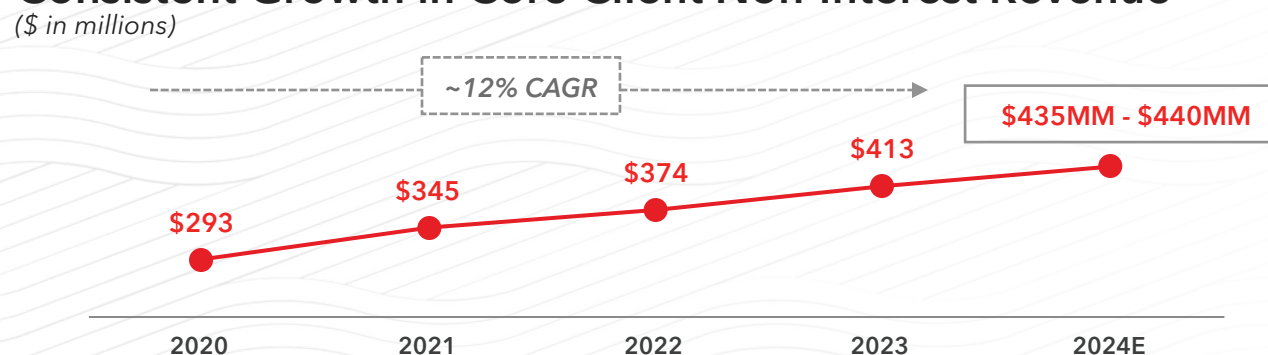
Non-Interest Revenue

(\$ in millions)	3Q24	QoQ Δ	YoY Δ
Core Banking Fees⁽²⁾	\$48	0%	6%
Wealth Revenue⁽³⁾	\$41	1%	(2)%
Capital Markets Income	\$10	(32)%	29%
Net Mortgage Revenue	\$4	2%	10%
Other Income⁽⁴⁾⁽⁵⁾	\$19	(4)%	152%
Total Adjusted Non-Interest Revenue⁽⁶⁾	\$122	(4)%	15%
Total Non-Interest Revenue	\$124	NM	16%

Top Quartile Adjusted Non-Interest Revenue Per Share Growth⁽⁶⁾⁽⁷⁾



Consistent Growth in Core Client Non-Interest Revenue⁽⁹⁾⁽¹⁰⁾



Amounts may not total due to rounding; (1) Commercial Sponsorship income includes GreenSky income (within other income) and ISO sponsorship NIR (within service charges on deposit accounts and card fees in core banking fees and other income); (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; (7) Source: S&P Capital; (8) LTM is inclusive of 3Q23-2Q24; (9) Core Client NIR (ex. Mortgage) primarily includes Core Banking Fees, Wealth Revenue, Capital Markets income, Commercial Sponsorship, and other miscellaneous income; (10) Reclassification of Core Client NIR performed in 1Q24

Non-Interest Expense

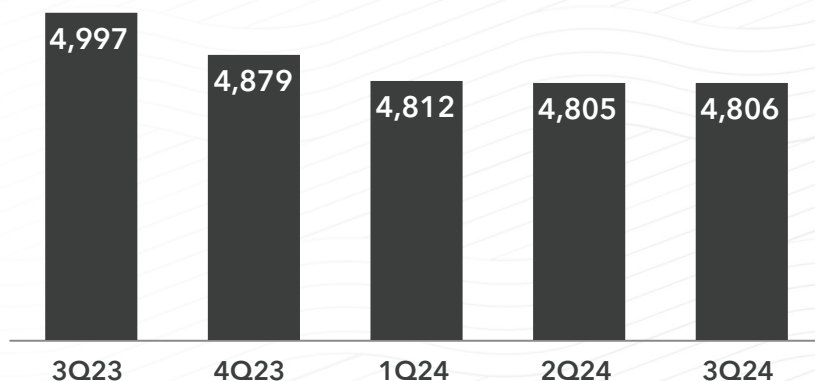
▶ Non-Interest Expense: \$314 million

- Non-interest expense was \$314 million, while adjusted non-interest expense was \$302 million
- Non-interest expense impacted by \$8.7 million valuation adjustment to Visa derivative
- Lower credit related costs supported QoQ adjusted non-interest expense stability
- Adjusted non-interest expense⁽¹⁾ decline from 3Q23 supported by 4% improvement in headcount

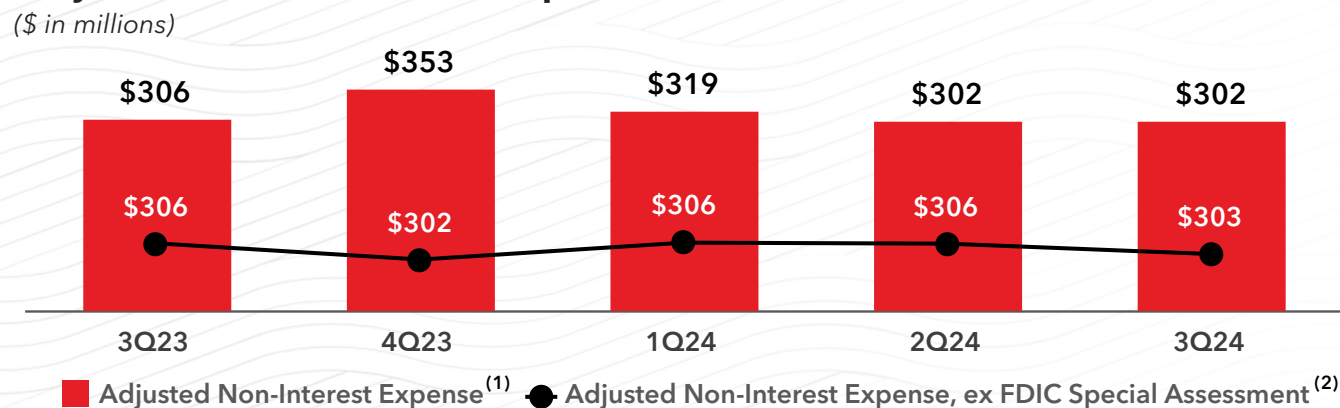
Non-Interest Expense

(\$ in millions)	3Q24	QoQ Δ	YoY Δ
Total Employment	\$183	2%	1%
Total Other	\$72	(6)%	(9)%
Total Occupancy, Equipment, and Software	\$47	1%	3%
Total Adjusted Non-Interest Expense ⁽¹⁾	\$302	–%	(1)%
Total Non-Interest Expense	\$314	4%	(11)%

Headcount Down 4% Year-Over-Year



Excluding FDIC Special Assessment, Adjusted Non-Interest Expense Stable



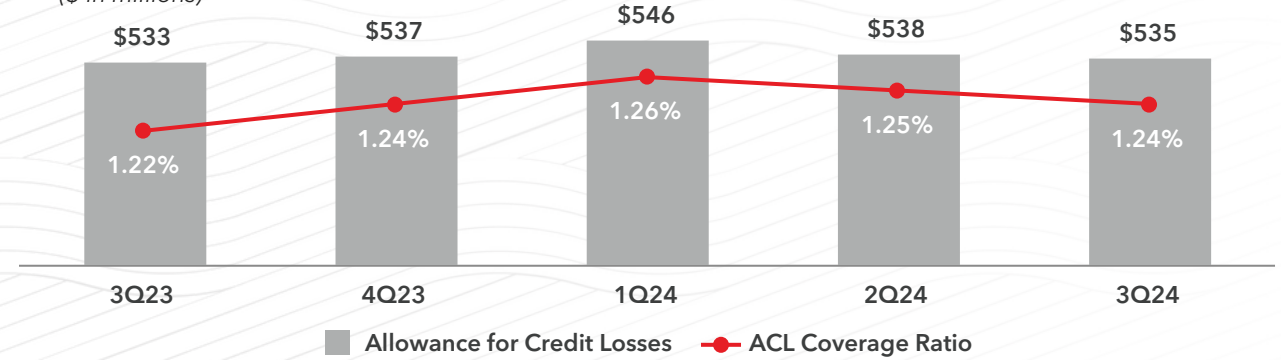
Amounts may not total due to rounding; (1) Non-GAAP financial measure; see appendix for applicable reconciliation; (2) FDIC Special Assessment of \$51.0MM, \$12.8MM, \$(3.9MM), and \$(1.7MM) for 4Q23, 1Q24, 2Q24, and 3Q24 respectively

Credit Quality

- NCOs and provision for credit losses declined QoQ and YoY
- ACL was relatively unchanged from improved overall performance, offset by individually analyzed loans
- Non-performing loan ratio increased to 0.73% of loans, primarily from an office loan relationship
- Expect 0.25% - 0.35% NCOs/average loans over the near term versus 0.33% YTD

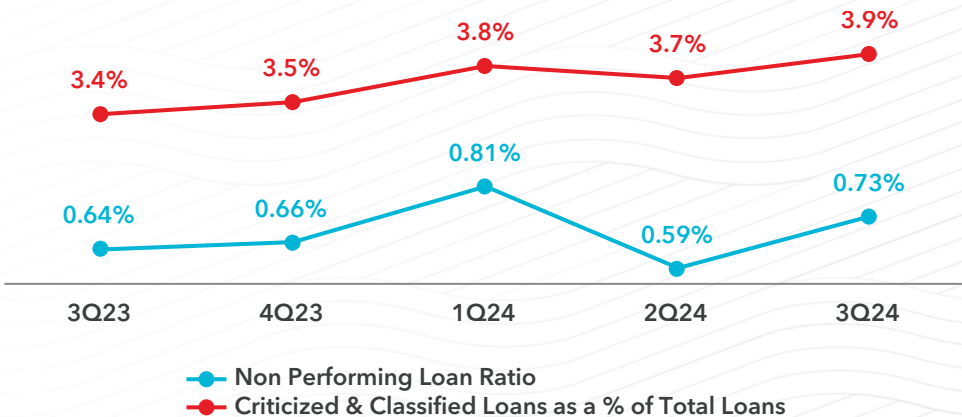
Allowance for Credit Losses

(\$ in millions)



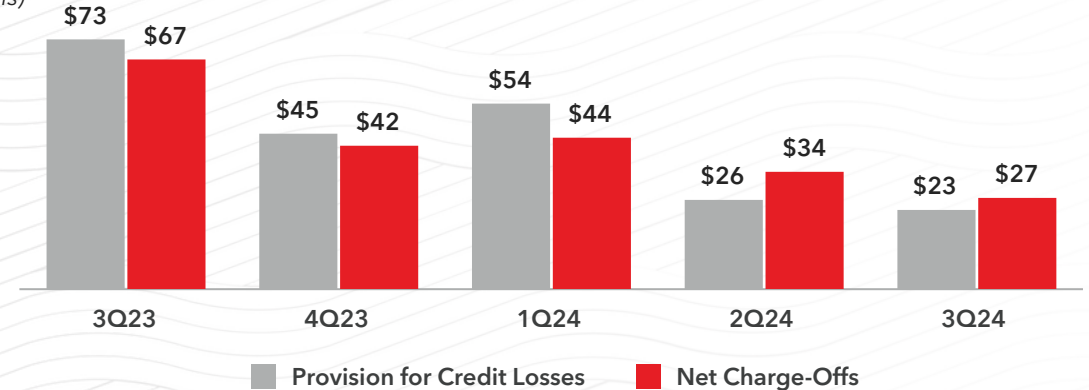
ACL to NPLs:	3Q23	4Q23	1Q24	2Q24	3Q24
	190%	186%	156%	210%	171%

Nonperforming and Criticized & Classified Loans



Provision for Credit Losses and Net Charge-Offs

(\$ in millions)



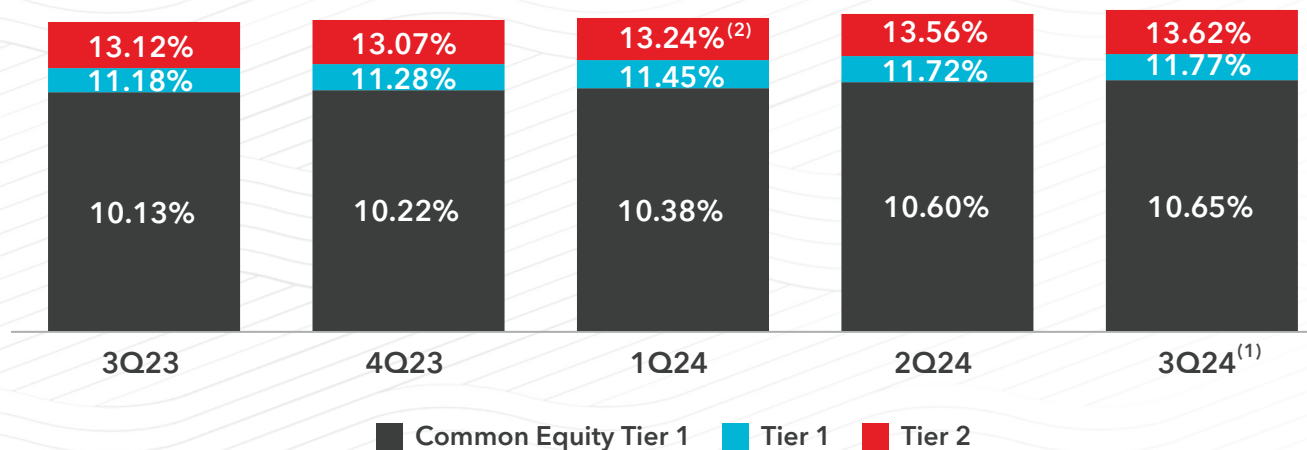
	3Q23	4Q23	1Q24	2Q24	3Q24
NCO Ratio ⁽¹⁾ :	0.61%	0.38%	0.41%	0.32%	0.25%
NCO Ratio ⁽¹⁾ : (Ex. Loan Sales)	0.40%	0.38%	0.41%	0.32%	0.25%

Amounts may not total due to rounding; (1) Annualized

Capital

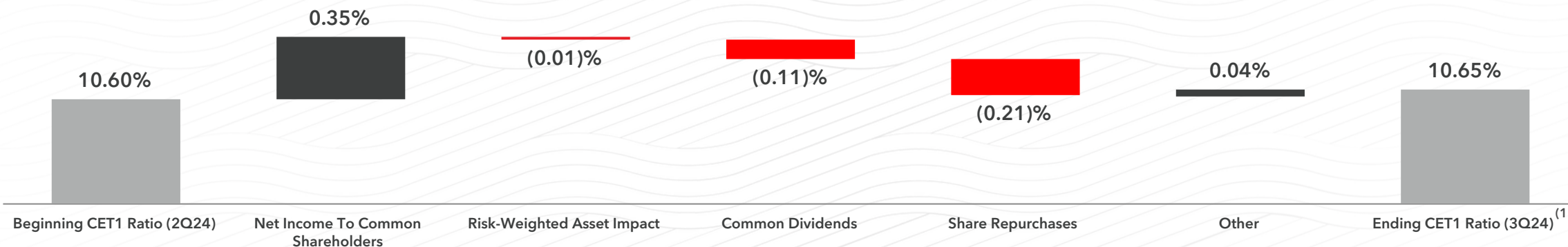
Capital Ratios

- 3Q24 CET1 Ratio⁽¹⁾ up 5 basis points QoQ to 10.65%, the highest level in 9 years
- Will continue to prudently manage capital at or around current levels
- Share repurchases of ~\$100 million in 3Q24
- Expect ~\$80 million in share repurchases in 4Q24 under remaining 2024 Board authorization



Common Equity Tier 1 Above Top-End of Operating Range

Third Quarter 2024 CET1 Change



Amounts may not total due to rounding; (1) 3Q24 capital ratios are preliminary; (2) As amended

Updated Fourth Quarter and 2024 Year Guidance

		4Q24 Guidance	2024 Full Year	Key Guidance Assumptions
Period End Loan Growth	>	Relatively Flat	(1.0%) - 0%	<ul style="list-style-type: none"> Expect 4Q24 growth in strategic C&I categories offset by CRE and Senior Housing payoff/paydown activity
Period End Core Deposit ⁽¹⁾ Growth	>	1% - 3% QoQ	2% - 4%	<ul style="list-style-type: none"> 4Q24 growth in core deposits⁽¹⁾ supported by seasonal benefits and core C&I business line expansion
Adjusted Revenue ⁽²⁾⁽³⁾	>	\$560MM - \$575MM	(2.5%) - (2.0%)	<ul style="list-style-type: none"> Guidance assumes 50 bps of additional FOMC rate cuts in 4Q24 (25 bps each in November and December) Expect relatively stable NIM in 4Q24; easing cycle lags represent a headwind vs. benefits from fixed rate asset repricing and hedge maturities Deposit pricing progressing as planned which is expected to result in short term NII headwinds but relatively neutral long-term impacts Expect 4Q24 adjusted non-interest revenue⁽²⁾ of \$120 million - \$125 million
Adjusted NIE ⁽²⁾⁽³⁾⁽⁴⁾	>	\$305MM - \$310MM	~1% (Ex FDIC Special Assessments)	<ul style="list-style-type: none"> Modest QoQ increase associated with hiring, technology investments and occupancy expense
Net-Charge Offs	>	0.25% - 0.35%	0.30% - 0.35%	<ul style="list-style-type: none"> In-line with prior guidance Assumes stable economic conditions
CET1 Ratio	>	Stable	~10.6%	<ul style="list-style-type: none"> Expect relatively stable CET1 ratio in 4Q24, assuming modest loan growth and further share repurchase activity
Effective Tax Rate	>	~21% - 22%	~21%	<ul style="list-style-type: none"> Supported by tax credit investments

(1) Excludes brokered; (2) Non-GAAP financial measure; see cautionary language on slide 2 and appendix for applicable reconciliation; (3) Guidance based on the 2023 baseline: adjusted revenue baseline of \$2.28 billion and adjusted NIE of \$1.26 billion, excluding the FDIC Special Assessment, the amount is \$1.21 billion; (4) SNV incurred \$51 million, \$13 million, (\$4) million, and (\$2) million of FDIC Special Assessments in 4Q23, 1Q24, 2Q24, 3Q24, respectively

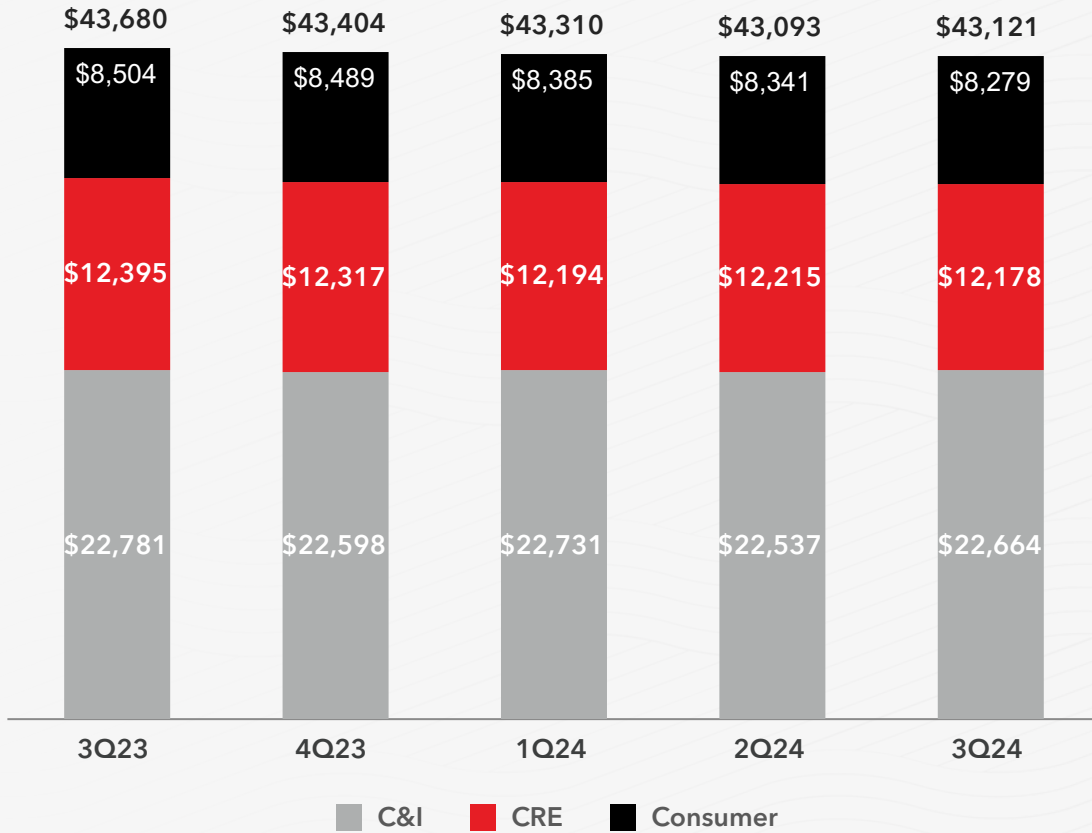
Appendix

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Loan Trends

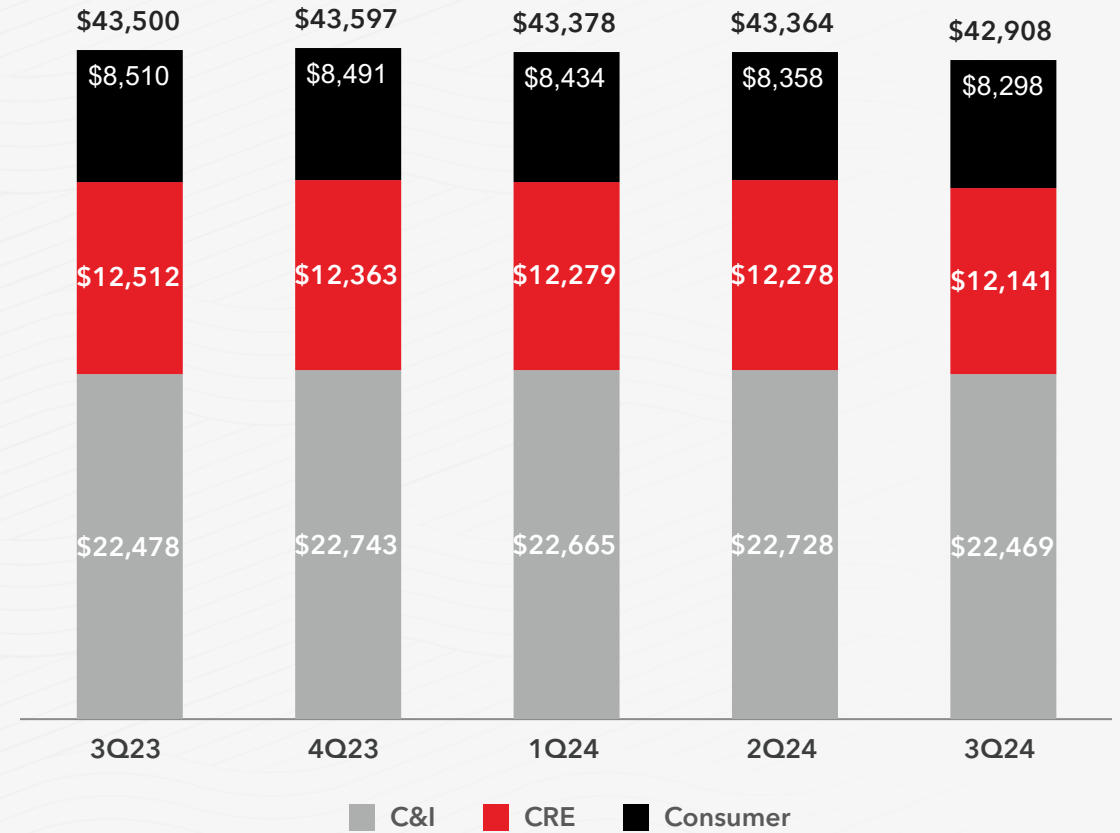
Period End Loans

(\$ in millions)



Average Loans

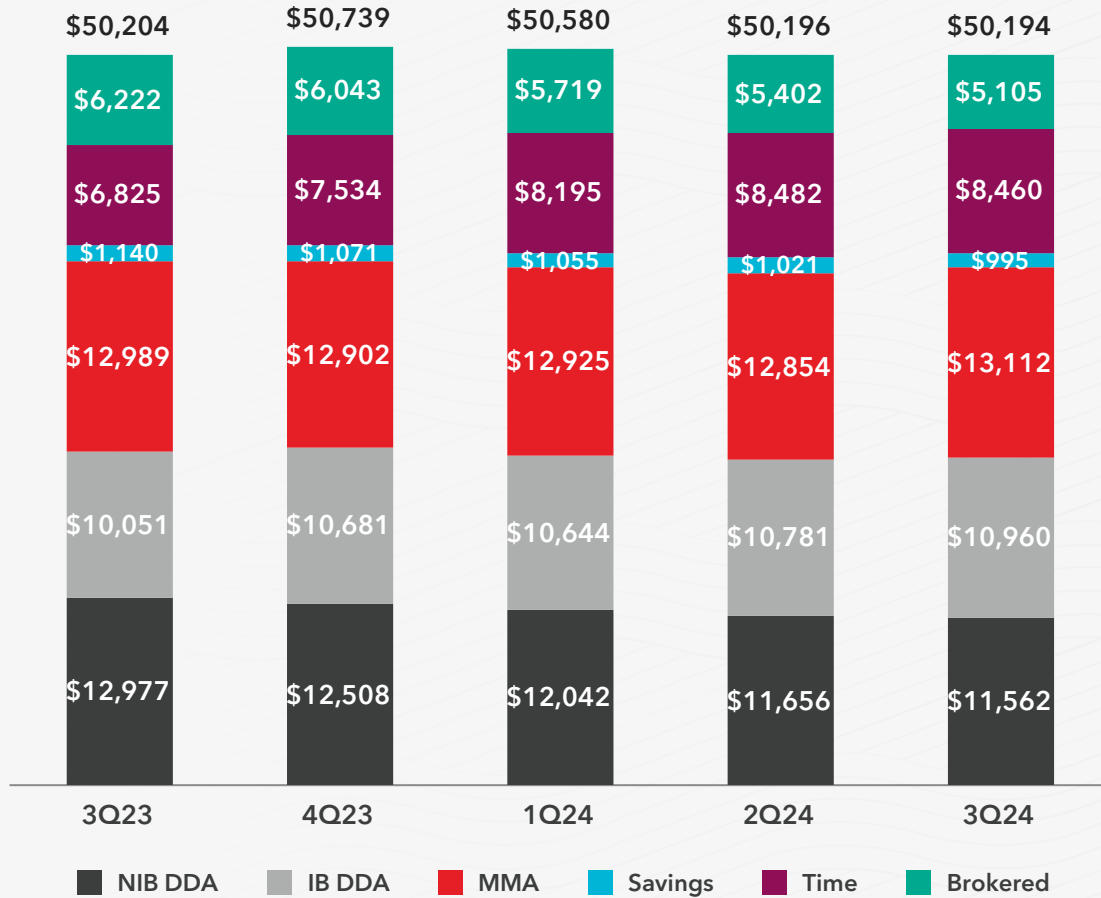
(\$ in millions)



Deposit Trends

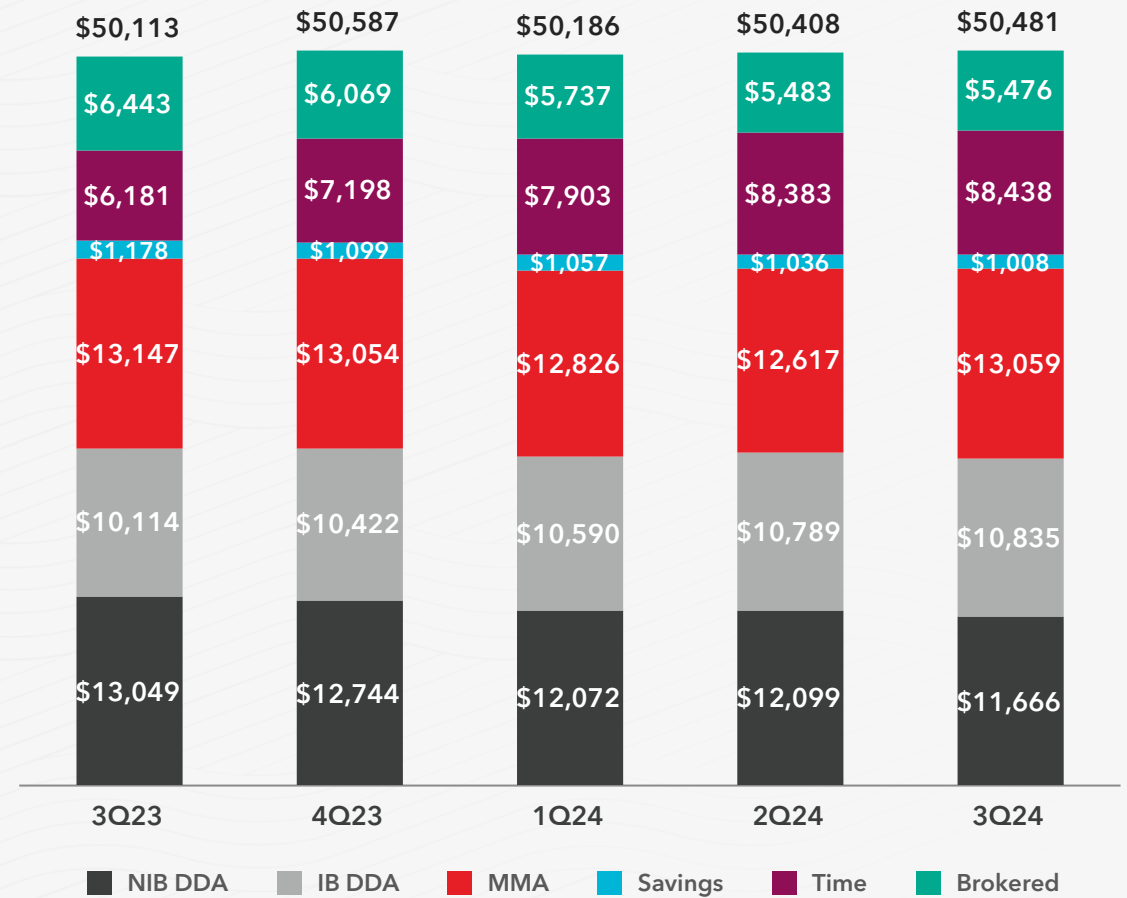
Period End Deposits

(\$ in millions)



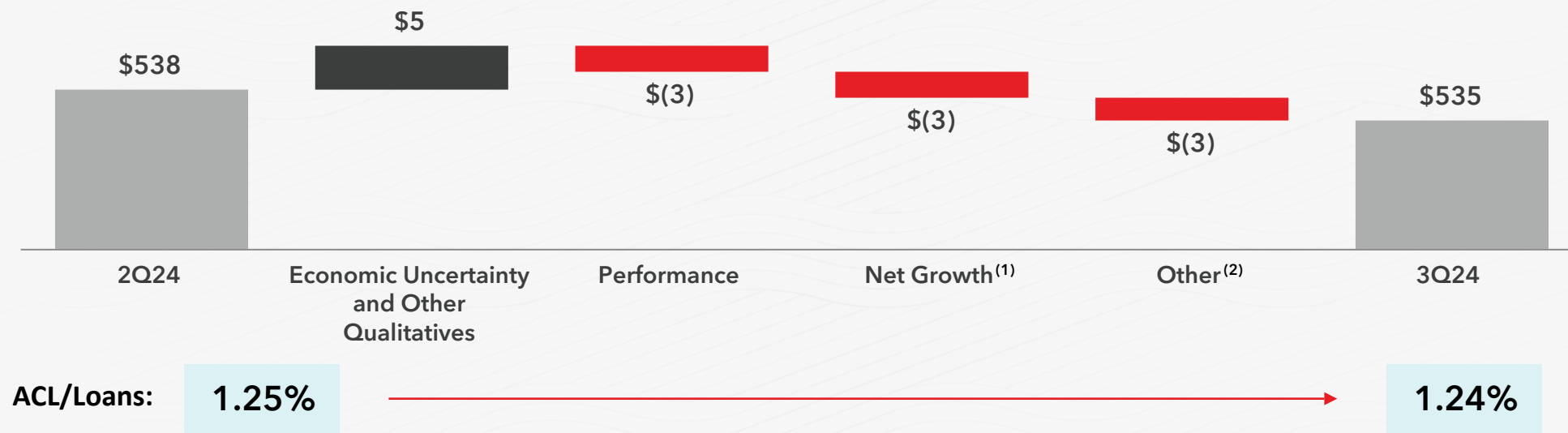
Average Deposits

(\$ in millions)



Allowance for Credit Losses

(\$ in millions)



Economic Scenario Assumptions and Weightings

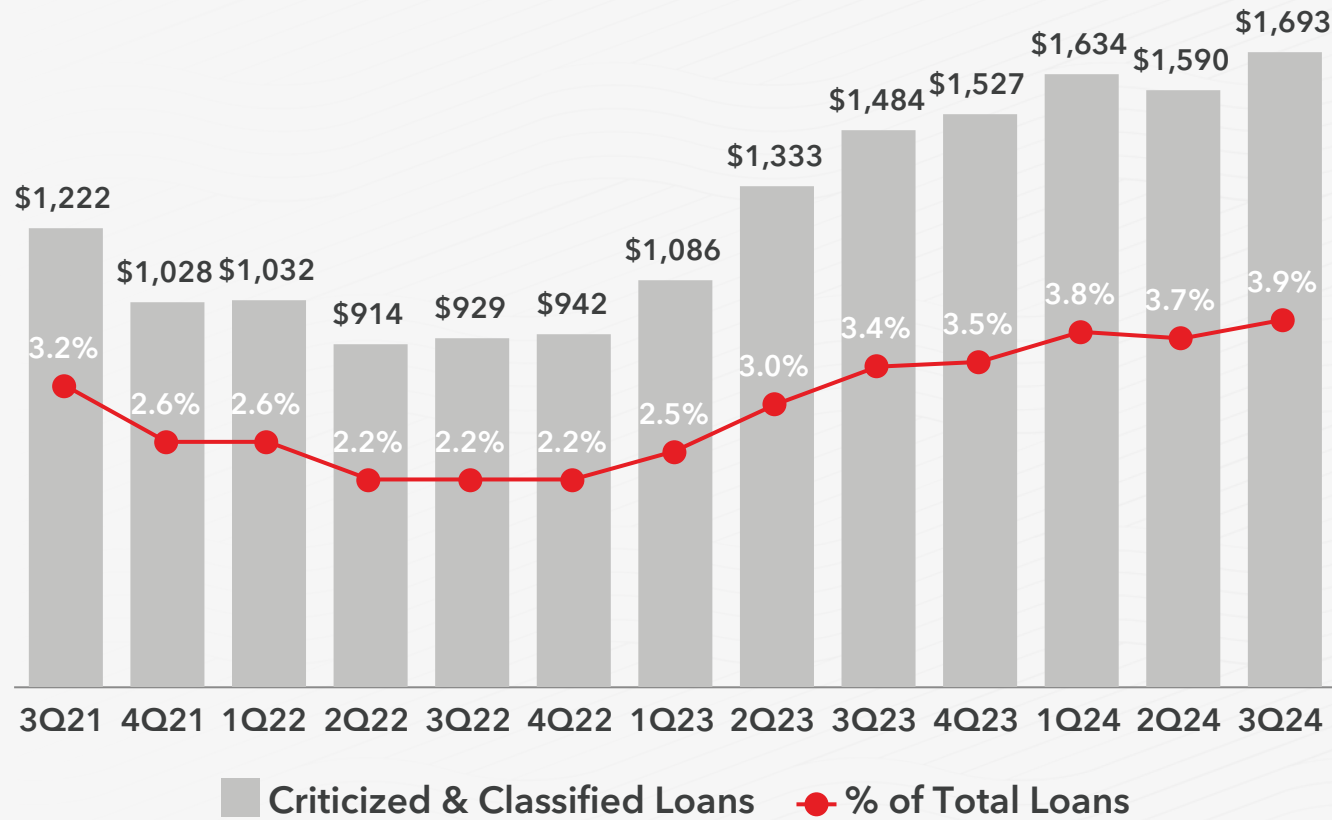
Scenario	3rd Quarter Model Weighting	Change from Previous Quarter	2025 ⁽³⁾		2026 ⁽³⁾	
			GDP	Unemployment	GDP	Unemployment
Consensus Baseline	50%	(5)%	1.8%	4.2%	1.9%	4.0%
Slow Growth ⁽⁴⁾	30%	5%	1.2%	5.0%	1.4%	4.9%
Downside ⁽⁴⁾	10%	NC	(1.5)%	7.6%	1.3%	7.3%
Upside ⁽⁵⁾	10%	NC	3.3%	3.1%	2.4%	3.3%
Weighted Average			1.4%	4.7%	1.7%	4.5%

Amounts may not total due to rounding; (1) Represents the mix of loan production offset by the mix of loans paying off/down; (2) Other includes the impact of dispositions, sub-pool changes, etc.; (3) August 2024 model estimates; (4) Downside scenarios carry a total weighting of 40% and correspond to Moody's August 2024 "S5" Slow Growth scenario and "S3" Downside 90th Percentile scenario; (5) Upside refers to Moody's August 2024 "S1" Upside 10th Percentile scenario

Risk Distribution

(\$ in millions)

Criticized & Classified Loans

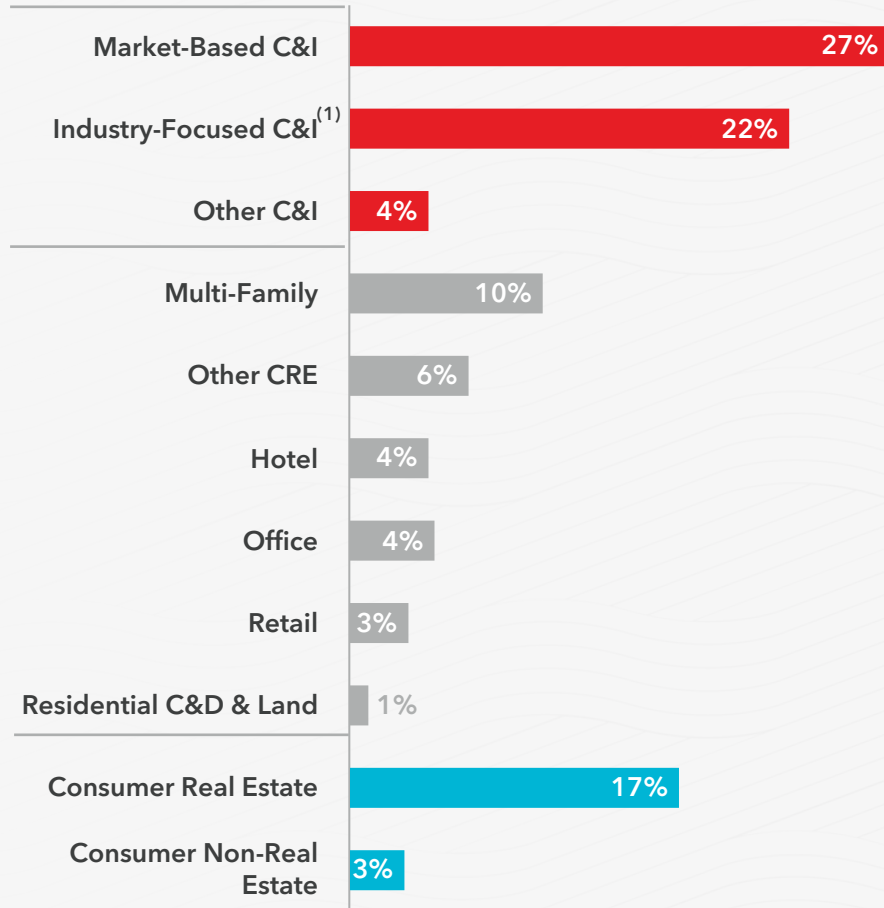


Portfolio Risk Distribution

Risk Category	Composition		Change
	3Q24	2Q24	3Q24 vs. 2Q24
Passing Grades	\$41,427	\$41,504	\$(76)
Special Mention	732	639	\$94
Substandard Accruing	648	695	\$(47)
Non-Performing Loans	313	256	\$57
Total Loans	\$43,121	\$43,093	\$27

Loan Portfolio by Category

Highly Diverse Loan Mix



C&I Portfolio \$22.7 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, ~10% of which is agented by SNV

CRE Portfolio \$12.2 billion

- 93% are income-producing properties
- Diversity among property types and geographies
- 83% of NPL balance comprised of one office relationship

Consumer Portfolio \$8.3 billion

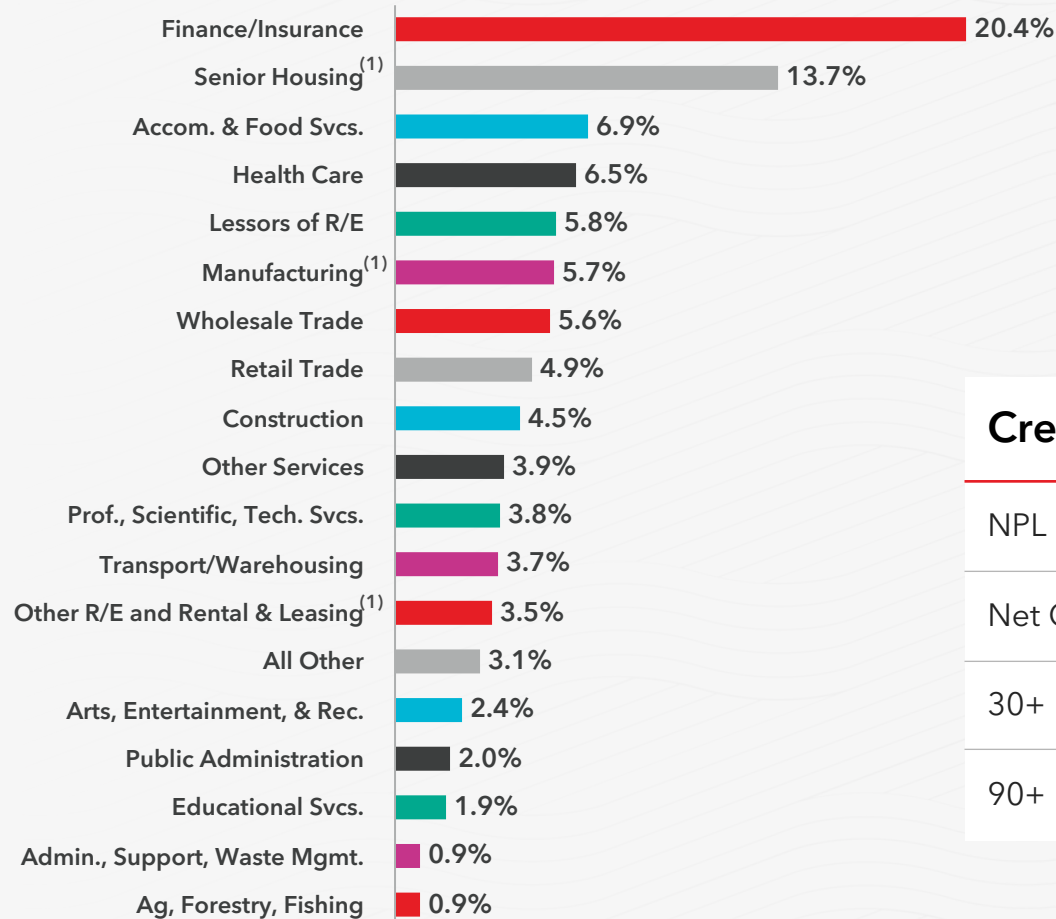
- Weighted average credit score of 796 and 783 for Home Equity and Mortgage, respectively
- Weighted average LTV of 72.5% and 69.6% for Home Equity and Mortgage, respectively⁽²⁾

3Q24 Portfolio Characteristics	C&I	CRE	Consumer
NPL Ratio	0.69%	0.71%	0.85%
QTD Net Charge-off Ratio (annualized)	0.29%	0.18%	0.25%
30+ Days Past Due Ratio	0.26%	0.04%	0.41%
90+ Days Past Due Ratio	0.01%	0.01%	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 9/30/2024 commitment amount and any existing senior lien by the most recent appraisal value (typically at origination).

C&I Loan Portfolio

Diverse Industry Exposure Total C&I Portfolio \$22.7 billion



- Asset-Backed Finance portfolio represents 55% of **Finance/Insurance** (see slide 22 for more details)
 - 0.00% NPL Ratio
 - 0.01% Net Charge-Off Ratio (annualized)
 - 0.00% 30+ Day Past Due Ratio
- **Senior Housing** consists of 90% private pay assisted living/independent living facilities

Credit Indicator	3Q24
NPL Ratio	0.69%
Net Charge-off Ratio (annualized)	0.29%
30+ Days Past Due Ratio	0.26%
90+ Days Past Due Ratio	0.01%

Senior Housing Loan Portfolio

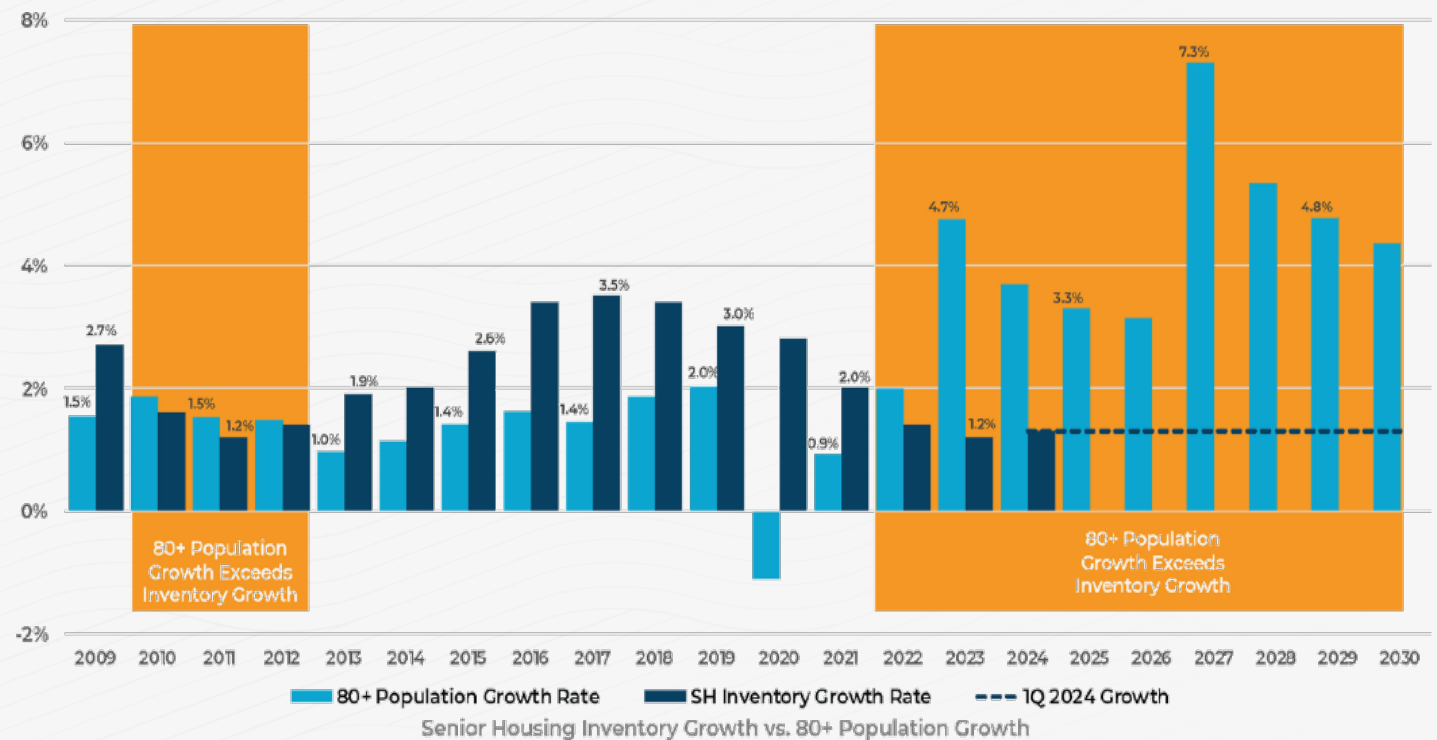
Portfolio Stats

- \$3.5 billion in outstandings⁽¹⁾
- 87% Assisted Living/Mixed Facility; 3% Independent Living Facility; 10% Skilled Nursing Facility
- 90% Private Pay and 10% Medicare/Managed Care
- 75% Institutional Grade Equity Partners
- Total Value Weighted LTV: 58%
- 90% Pass Risk Rated
- 0.5% NPL Ratio

Industry Data

- Senior Housing occupancy rate up to 86.5% in 3Q24
- All Senior Housing elements saw occupancy increase over 3Q24 and all have seen consistent recovery over the past three years
- Senior Housing rent growth has increased 4.2% on an annualized basis
- Annual absorption rates are outpacing supply growth 3.9% to 1.1%
- Starts vs. Inventory level of 1.0% is below historical norms and should support continued recovery

80+ Population Growth Materially Exceeds Inventory Growth



Source: NIC MAP® Data, powered by NIC MAP Vision, Primary and Secondary Markets; OECD.

Asset-Backed Finance Portfolio

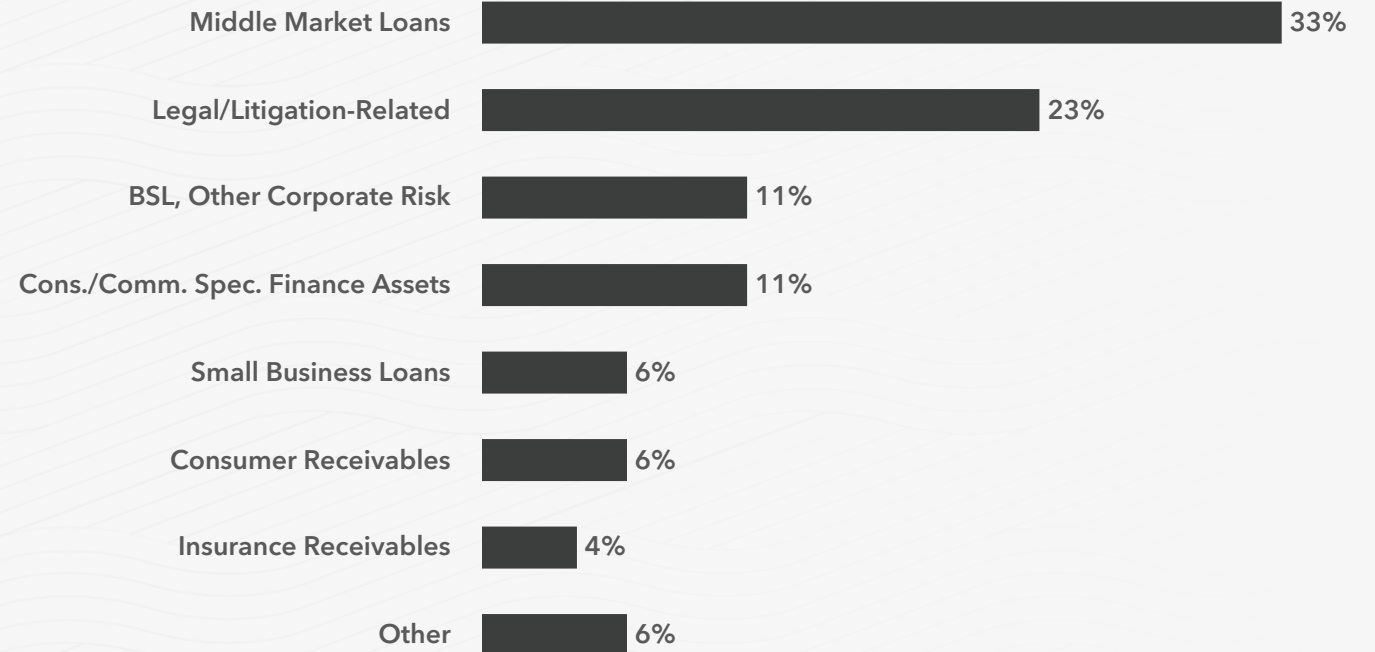
Portfolio Characteristics

- \$2.6 billion funded portfolio balance
- Largely "lender finance" receivables plus other highly secured receivables
- Diverse asset types securing the portfolio
- No past dues, NPLs, or losses since inception in 2019
- 100% pass-rated portfolio

Credit Quality Metrics

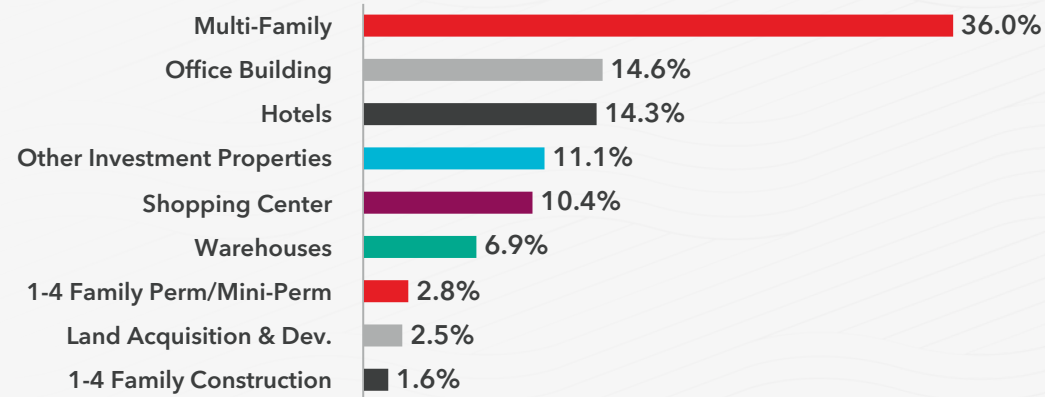
	%
Non-Performing Loans	0.00%
QTD Net Charge-Offs	0.00%
30+ Days Past Due	0.00%
90+ Days Past Due	0.00%

Distribution of Asset Types



Commercial Real Estate Loan Portfolio

Composition of 3Q24 CRE Portfolio Total CRE Portfolio \$12.2 billion



Investment Properties portfolio represent 93% of total CRE portfolio

- The portfolio is well diversified among property types

CRE Credit Quality

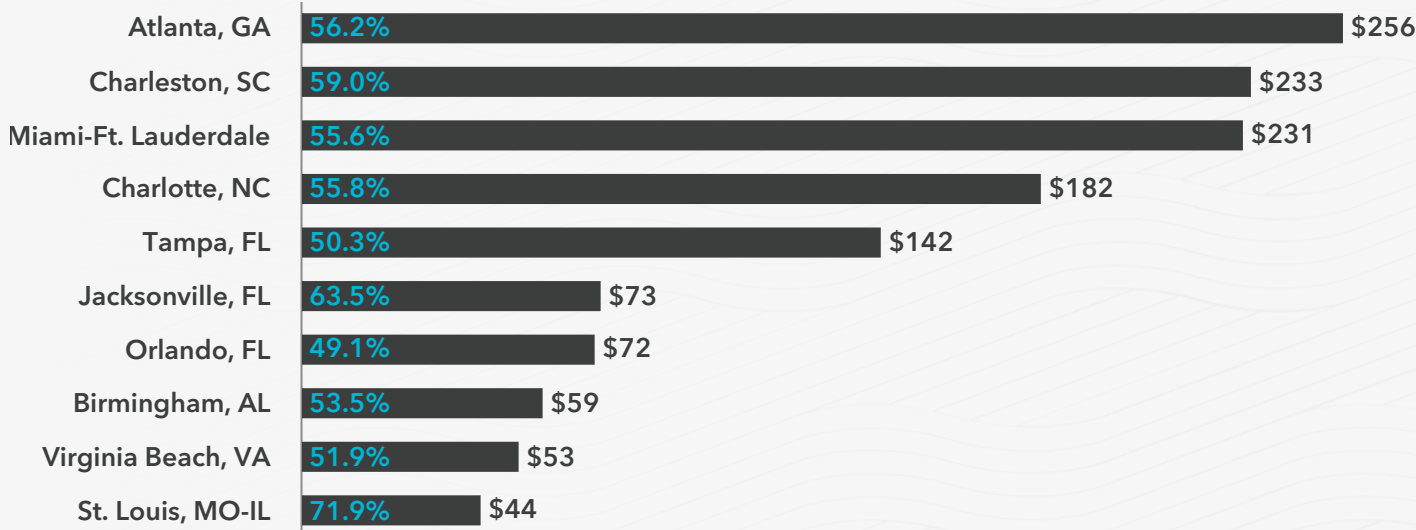
- 0.71% NPL Ratio
- 0.18% Net Charge-Off Ratio (annualized)
- 0.04% 30+ Day Past Due Ratio
- 0.01% 90+ Day Past Due Ratio

Portfolio Characteristics (as of September 30, 2024)	Investment Properties						Land, Development and Residential Properties	
	Office Building	Multi-family	Shopping Centers	Hotels	Other Investment Properties	Warehouse	Residential Properties ⁽¹⁾	Development & Land
Balance (in millions)	\$1,779	\$4,379	\$1,260	\$1,738	\$1,353	\$837	\$528	\$303
Weighted Average LTV ⁽²⁾	54.8%	52.2%	52.4%	56.0%	53.4%	51.3%	NA	NA
NPL Ratio	4.40%	0.04%	0.04%	0.00%	0.12%	0.02%	0.54%	0.56%
Net Charge-off Ratio (annualized)	1.24%	0.00%	0.00%	0.00%	0.05%	0.00%	(0.20)%	0.00%
30+ Days Past Due Ratio	0.14%	0.00%	0.00%	0.00%	0.05%	0.05%	0.19%	0.33%
90+ Days Past Due Ratio	0.00%	0.00%	0.00%	0.00%	0.05%	0.00%	0.03%	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 9/30/24 commitment amount and any senior lien by the most recent appraisal (typically at origination)

Office Loan Portfolio *(at September 30, 2024)*

Top 10 MSAs by Note Current Balance + Unfunded Commitment, with **Weighted Average LTV 54.8%**⁽¹⁾
 (\$ in millions)



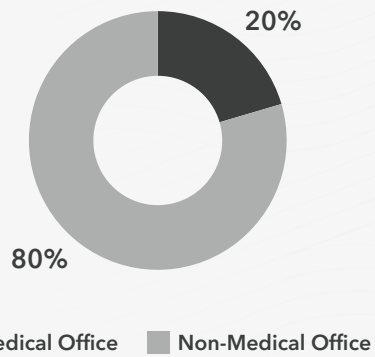
\$1.85 Billion
 Note Current Balance of \$1.78B + Unfunded Commitment of \$72MM

4.40% NPL Ratio **1.24%** 3Q24 NCO Ratio **0.00%** 90 DPD Ratio

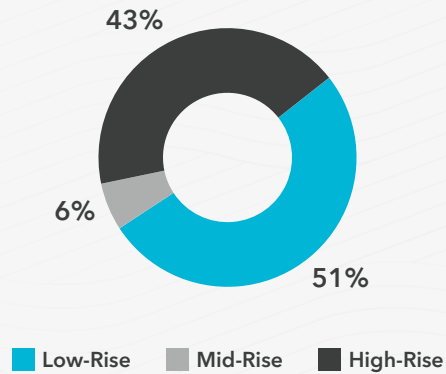
231 # Loans **257** # Properties

54.8% Weighted Average LTV **\$6.5 Million** Average Loan Size

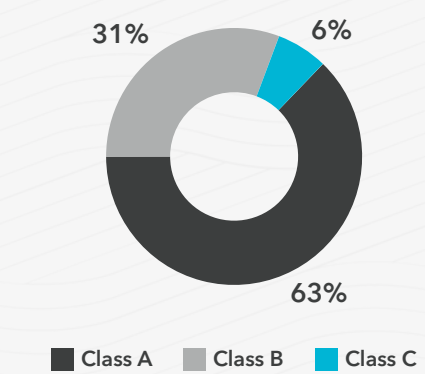
Collateral Type



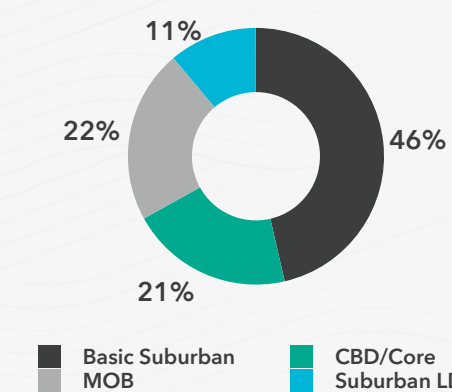
Property Subtype



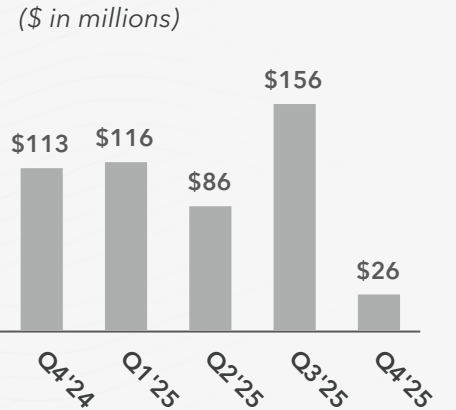
Asset Class



Location Segment



Maturity
 28% Matures in 2025

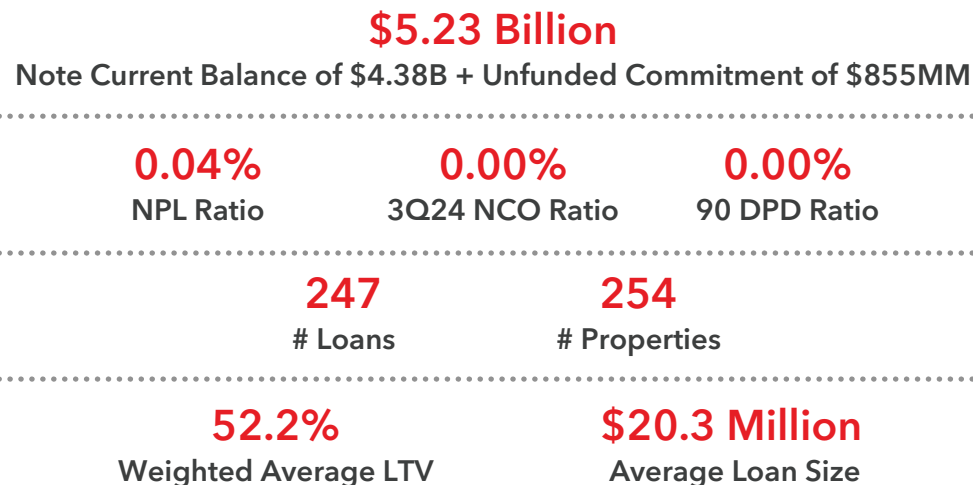
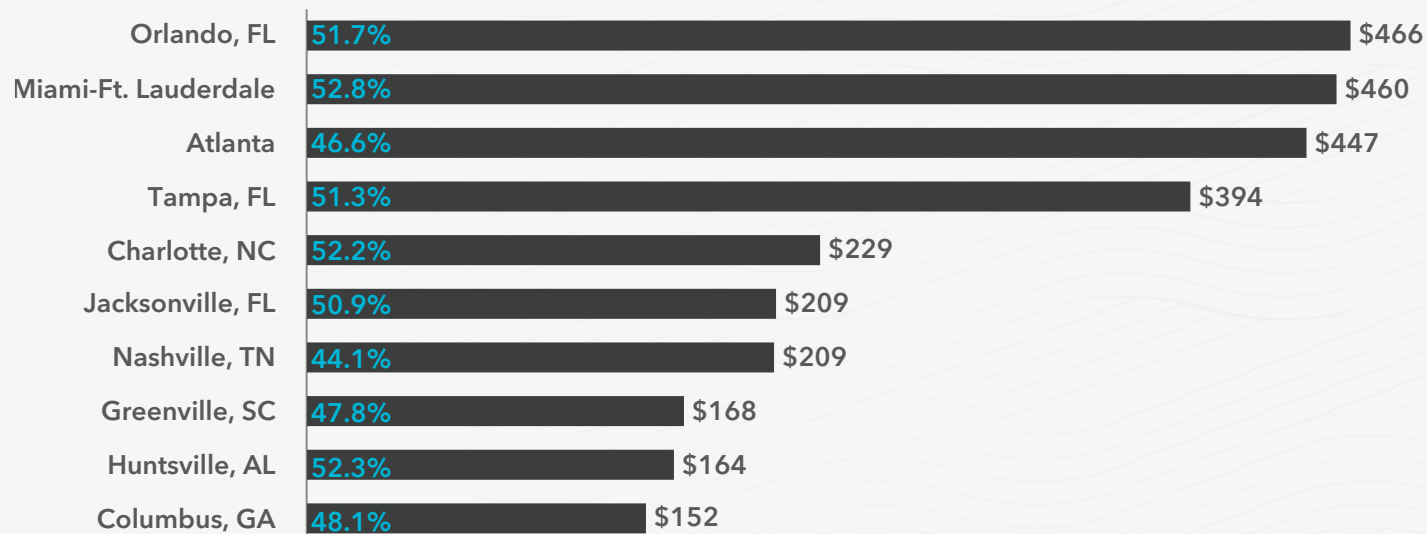


Note: Key metrics above represent loans > \$1 million and include total commitments, except for portfolio balance, unfunded commitment, and credit ratios; MOB = Medical Office Building; Sub LDD = Suburban Large Demand; (1) LTV calculated by dividing the 9/30/24 commitment amount and any senior lien by the most recent appraisal (typically at origination)

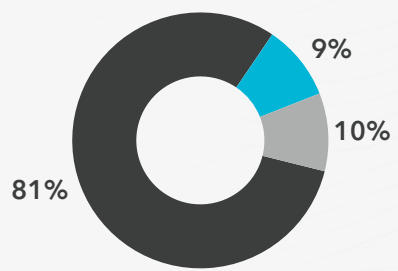
Multi-Family Loan Portfolio (at September 30, 2024)

Top 10 MSAs by Note Current Balance + Unfunded Commitment, with **Weighted Average LTV 52.2%**⁽¹⁾

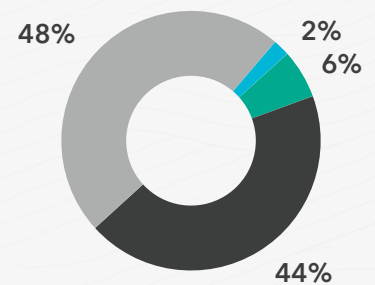
(\$ in millions)



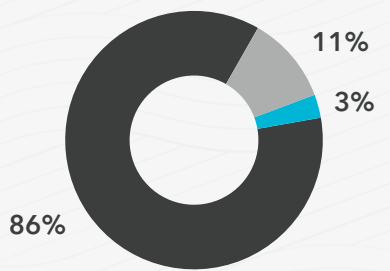
Collateral Type



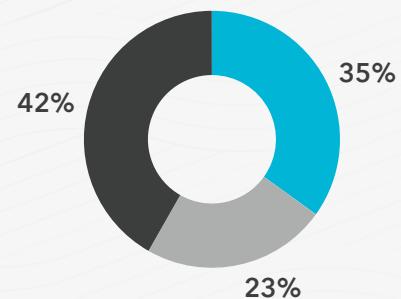
Property Subtype



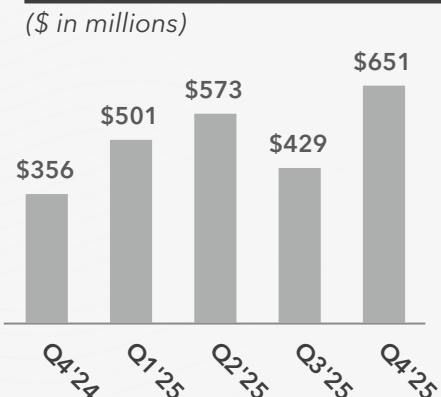
Asset Class



Project Status



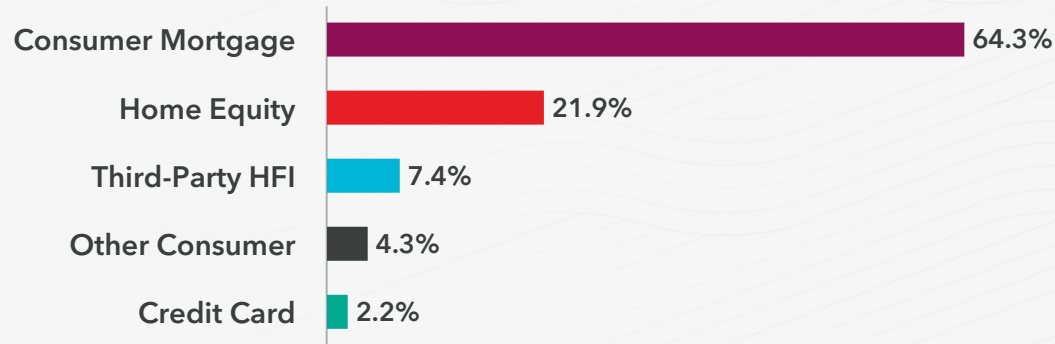
Maturity
40% Matures in 2025



Note: Key metrics above represent loans > \$1 million and include total commitments, except for portfolio balance, unfunded commitment, and credit ratios; (1) LTV calculated by dividing the 9/30/24 commitment amount and any senior lien by the most recent appraisal (typically at origination)

Consumer Loan Portfolio

Total Consumer Portfolio \$8.3 billion



- ~86% of Consumer portfolio is backed by residential real estate
- Other Consumer includes secured and unsecured products
- Average consumer card utilization rate is 22.5%
- Third party HFI portfolio of \$623 million

Consumer Credit Quality

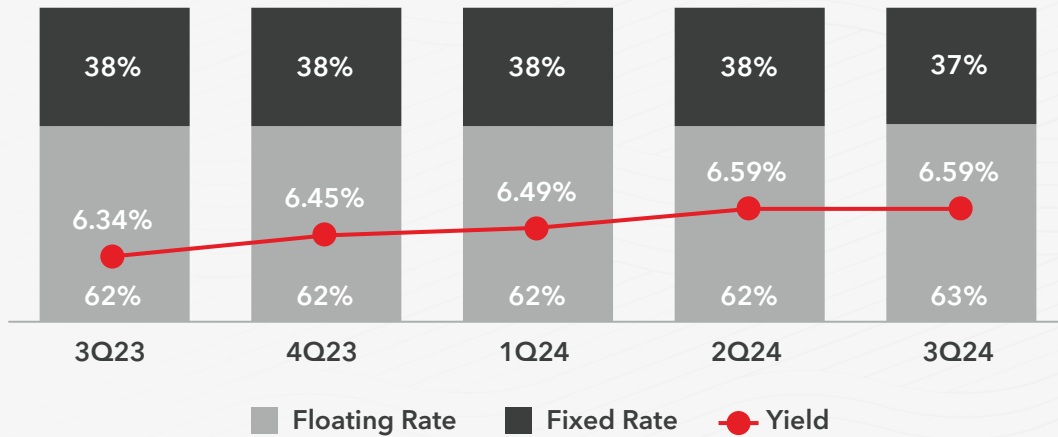
Credit Indicator	3Q24
NPL Ratio	0.85%
Net Charge-off Ratio (annualized)	0.25%
30+ Days Past Due Ratio	0.41%
90+ Days Past Due Ratio	0.02%

Credit Indicator	Home Equity	Mortgage
Weighted Average Credit Score of 3Q24 Originations	790	773
Weighted Average Credit Score of Total Portfolio	796	783
Weighted Average LTV ⁽¹⁾	72.5%	69.6%
Average DTI ⁽²⁾	34.9%	29.6%
Utilization Rate	38.4%	N/A

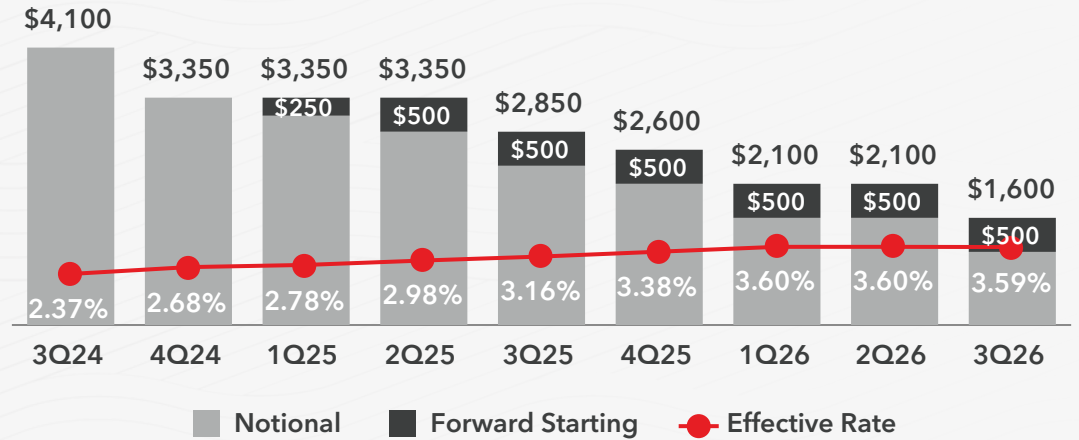
Earning Assets Composition

(\$ in millions)

Loan Portfolio Rate Mix and Yield



Derivative Hedge Portfolio⁽¹⁾



12-Month Net Interest Income Sensitivity: Rates & Betas⁽²⁾

Parallel Shock	% NII Impact
+100bps	1.6%
-100bps	(1.6)%

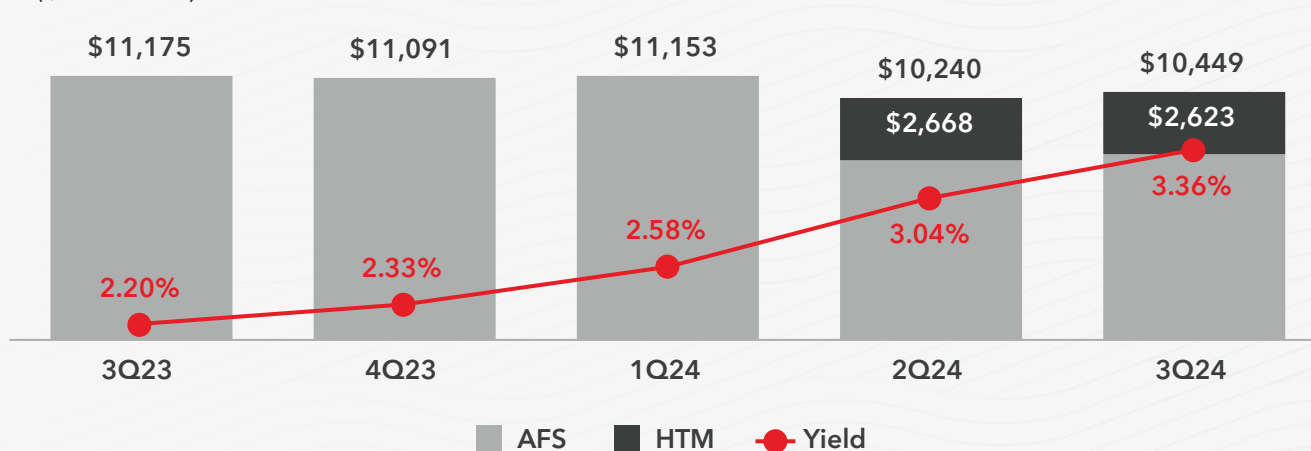
+100 Shock	% NII Impact
~35 Beta	4.3%
~45 Beta	1.6%
~55 Beta	(1.2)%

Note: 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; beta sensitivity estimates represent approximations, based on total deposit cost betas

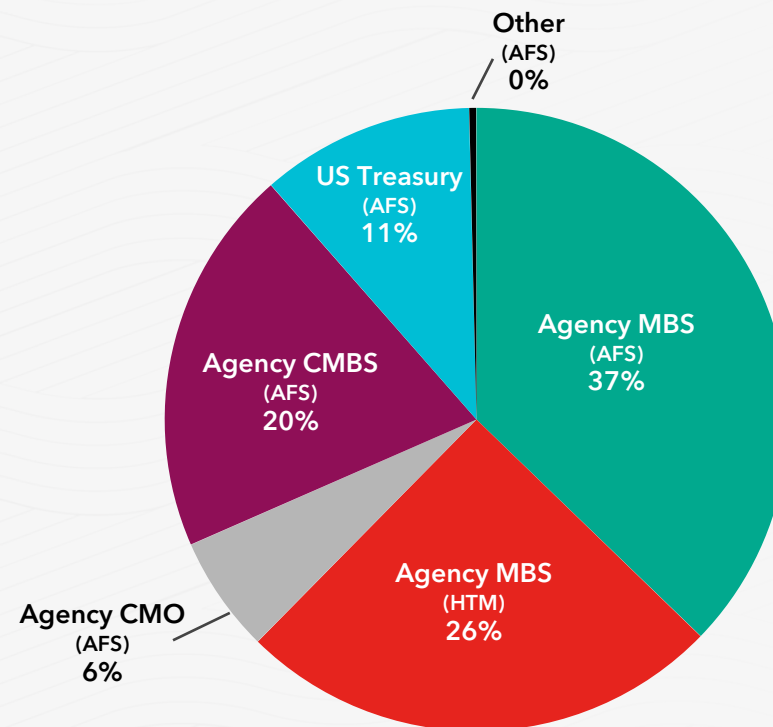
Securities Portfolio

Securities Portfolio⁽¹⁾

(\$ in millions)

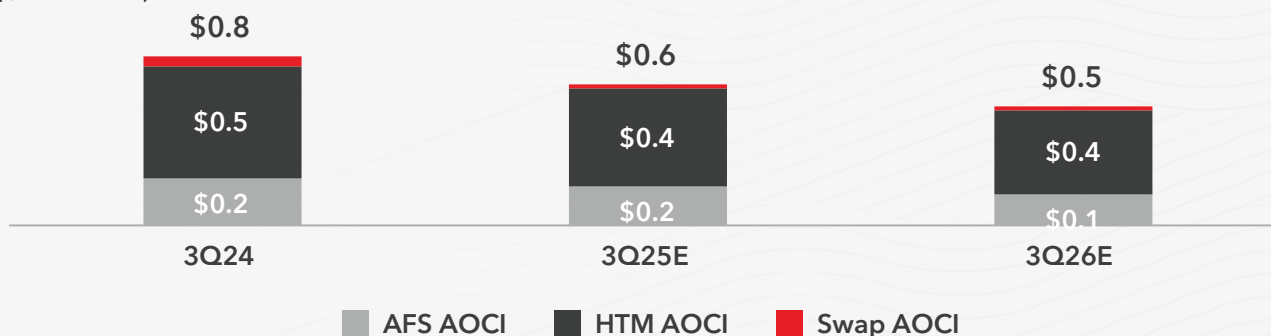


Securities Portfolio Composition



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

(\$ in billions)



Note: Amounts may not total due to rounding; (1) Amortized cost; decline of approx. -\$700MM in 2Q24 due to transfer cost associated with HTM reclassification on 4/1/24 (2) AOCI unrealized loss projections are based on the forward interest rate curve as of 9/30/24 and incorporate various assumptions, including those related to prepayments and tax rates

Total Average Deposit Costs

(\$ in millions; rates annualized)	2Q24		3Q24	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Non-interest-bearing	\$12,099	N/A	\$11,666	N/A
Interest-bearing non-maturity (NMD)	\$24,443	2.77%	\$24,901	2.82%
Time	\$8,383	4.48%	\$8,438	4.39%
Brokered	\$5,483	5.42%	\$5,476	5.49%
Total interest-bearing	\$38,309	3.53%	\$38,815	3.54%
Total deposits	\$50,408	2.68%	\$50,481	2.72%

Quarterly Highlights Trend

		3Q23	4Q23	1Q24	2Q24	3Q24
Financial Performance	Diluted EPS	\$0.60	\$0.41	\$0.78	\$(0.16)	\$1.18
	Net interest margin	3.11%	3.11%	3.04%	3.20%	3.22%
	Efficiency ratio-TE	64.11%	72.03%	59.87%	98.15%	55.41%
	Adjusted tangible efficiency ratio ⁽¹⁾	55.01%	61.97%	58.88%	53.05%	52.97%
	ROAA ⁽²⁾	0.6%	0.5%	0.8%	(0.1)%	1.2%
	Adjusted ROAA ⁽¹⁾⁽²⁾	0.9%	0.8%	0.9%	1.2%	1.3%
Balance Sheet QoQ Growth	Total loans	(2)%	(1)%	–%	–%	–%
	Total deposits	–%	1%	–%	(1)%	–%
Credit Quality	NPA ratio	0.64%	0.66%	0.86%	0.60%	0.73%
	NCO ratio ⁽²⁾	0.61%	0.38%	0.41%	0.32%	0.25%
Capital	Common shares outstanding ⁽³⁾	146,205	146,705	146,418	144,150	141,997
	Leverage ratio	9.38%	9.49%	9.62%	9.44%	9.55% ⁽⁴⁾
	Tangible common equity ratio ⁽¹⁾	5.90%	6.84%	6.67%	6.76%	7.28%

Non-GAAP Financial Measures

(\$ and shares in thousands, except per share data)	3Q23	2Q24	3Q24
Net income (loss) available to common shareholders	\$87,423	\$(23,741)	\$169,628
Investment securities losses (gains), net	–	256,660	–
Loss (gain) on other loans held for sale	30,954	–	–
Restructuring charges (reversals)	17,319	(658)	1,219
Gain on sale of GLOBALT	(1,929)	–	–
(Gain) loss on early extinguishment of debt	(526)	–	–
Valuation adjustment to Visa derivative	900	–	8,700
Tax effect of adjustments ⁽¹⁾	(11,371)	(62,644)	(2,427)
Adjusted net income available to common shareholders	\$122,770	\$169,617	\$177,120
Weighted average common shares outstanding, diluted	146,740	145,565	143,979
Net income (loss) per common share, diluted	\$0.60	\$(0.16)	\$1.18
Adjusted net income per common share, diluted	\$0.84	\$1.16⁽²⁾	\$1.23

Non-GAAP Financial Measures, Continued

(\$ in thousands)	3Q23	4Q23	1Q24	2Q24	3Q24
Net income (loss)	\$96,465	\$69,573	\$124,070	\$(14,680)	\$180,684
Loss (gain) on other loans held for sale	30,954	–	–	–	–
Restructuring charges (reversals)	17,319	1,231	1,524	(658)	1,219
Gain on sale of GLOBALT	(1,929)	–	–	–	–
Valuation adjustment to Visa derivative	900	–	–	–	8,700
Gain (loss) on early extinguishment of debt	(526)	(4,497)	–	–	–
Investment securities losses (gains), net	–	77,748	–	256,660	–
Tax effect of adjustments ⁽¹⁾	(11,371)	(18,226)	(373)	(62,644)	(2,427)
Adjusted net income	\$131,812	\$125,829	\$125,221	\$178,678	\$188,176
Net income (loss) annualized	\$382,714	\$276,023	\$499,007	\$(59,043)	\$718,808
Adjusted net income annualized	\$522,950	\$499,213	\$503,636	\$718,639	\$748,613
Total average assets	\$59,916,679	\$59,164,065	\$59,022,231	\$59,246,849	\$59,183,624
Return on average assets (annualized)	0.6%	0.5%	0.8%	(0.1)%	1.2%
Adjusted return on average assets (annualized)	0.9%	0.8%	0.9%	1.2%	1.3%

Amounts may not total due to rounding; (1) An assumed marginal tax rate of 24.3% for 3Q23 and 24.5% for 4Q23, 1Q24, 2Q24, and 3Q24 was applied

Non-GAAP Financial Measures, Continued

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

Amounts may not total due to rounding; (1) An assumed marginal tax rate of 24.3% for 3Q23 and 24.5% for 2Q24 and 3Q24 was applied

Non-GAAP Financial Measures, Continued

(\$ in thousands)	3Q23	4Q23	1Q24	2Q24	3Q24
Total non-interest revenue	\$107,139	\$51,468	\$118,888	\$(128,851)	\$123,980
Gain on sale of GLOBALT	(1,929)	–	–	–	–
Investment securities (gains) losses, net	–	77,748	–	256,660	–
Fair value adjustment on non-qualified deferred compensation	1,035	(3,053)	(2,299)	(561)	(2,062)
Adjusted non-interest revenue	\$106,245	\$126,163	\$116,589	\$127,248	\$121,918
Total non-interest expense	\$353,532	\$352,858	\$322,741	\$301,801	\$313,690
Loss on other loans held for sale	(30,954)	–	–	–	–
Restructuring (charges) reversals	(17,319)	(1,231)	(1,524)	658	(1,219)
Fair value adjustment on non-qualified deferred compensation	1,035	(3,053)	(2,299)	(561)	(2,062)
Valuation adjustment to Visa derivative	(900)	–	–	–	(8,700)
Gain (loss) on early extinguishment of debt	526	4,497	–	–	–
Adjusted non-interest expense	\$305,920	\$353,071	\$318,918	\$301,898	\$301,709

Non-GAAP Financial Measures, Continued

(\$ and shares in thousands)	2019	2020	2021	2022	2023	LTM (3Q23-2Q24)*
Total non-interest revenue	\$355,900	\$506,513	\$450,066	\$409,336	\$404,010	\$148,644
Gain on sale and increase in fair value of private equity investments, net	(11,607)	(4,775)	–	–	–	–
Recovery of NPA	–	–	–	–	(13,126)	–
Gain on sale of GLOBALT	–	–	–	–	(1,929)	(1,929)
Investment securities (gains) losses, net	7,659	(78,931)	799	–	76,718	334,408
Fair value adjustment on non-qualified deferred compensation	(2,797)	(2,310)	(2,816)	4,054	(4,987)	(4,878)
Adjusted non-interest revenue	\$349,155	\$420,497	\$448,049	\$413,390	\$460,686	\$476,245
Weighted average common shares outstanding, diluted	156,058	148,210	148,495	146,481	146,734	146,576
Total non-interest revenue per diluted common share	228%	342%	303%	279%	275%	101%
Adjusted non-interest revenue per diluted common share	224%	284%	302%	282%	314%	325%
Non-interest revenue CAGR (Compound Annual Growth Rate) growth per share (2019-LTM)						(17)%
Adjusted non-interest revenue CAGR growth per share (2019-LTM)						9%

Amounts may not total due to rounding; * - for detail on LTM individual quarter components (3Q23-2Q24) related to non-interest revenue and adjusted non-interest revenue, see slide 34. For weighted average common shares outstanding, diluted, an average was taken of the LTM 3Q23-2Q24 quarters. Weighted average common shares outstanding, diluted were as follows (in thousands): 3Q23 146,740; 4Q23 146,877; 1Q24 147,122; 2Q24 145,565

Non-GAAP Financial Measures, Continued

(\$ in thousands)	3Q23	4Q23	1Q24	2Q24	3Q24
Adjusted non-interest expense	\$305,920	\$353,071	\$318,918	\$301,898	\$301,709
Amortization of intangibles	(3,042)	(3,168)	(2,907)	(2,907)	(2,907)
Adjusted tangible non-interest expense	\$302,878	\$349,903	\$316,011	\$298,991	\$298,802
Net interest income	\$443,159	\$437,214	\$418,846	\$434,998	\$440,740
Total non-interest revenue	107,139	51,468	118,888	(128,851)	123,980
Total revenue	550,298	488,682	537,734	306,147	564,720
Net interest income	\$443,159	\$437,214	\$418,846	\$434,998	\$440,740
Tax equivalent adjustment	1,148	1,216	1,310	1,351	1,393
Net interest income (TE)	\$444,307	\$438,430	\$420,156	\$436,349	\$442,133
Total non-interest revenue	107,139	51,468	118,888	(128,851)	123,980
Total revenue (TE)	551,446	489,898	539,044	307,498	566,113
Investment securities losses (gains), net	–	77,748	–	256,660	–
Gain on sale of GLOBALT	(1,929)	–	–	–	–
Fair value adjustment on non-qualified deferred compensation	1,035	(3,053)	(2,299)	(561)	(2,062)
Adjusted revenue (TE)	\$550,552	\$564,593	\$536,745	\$563,597	\$564,051
Efficiency ratio-TE	64.11%	72.03%	59.87%	98.15%	55.41%
Adjusted tangible efficiency ratio	55.01%	61.97%	58.88%	53.05%	52.97%

Non-GAAP Financial Measures, Continued

(\$ in thousands)	3Q23	2Q24	3Q24
Net interest income	\$443,159	\$434,998	\$440,740
Total non-interest revenue	107,139	(128,851)	123,980
Total non-interest expense	(353,532)	(301,801)	(313,690)
Pre-provision net revenue (PPNR)	\$196,766	\$4,346	\$251,030
Net interest income	\$443,159	\$434,998	\$440,740
Total non-interest revenue	107,139	(128,851)	123,980
Total revenue	\$550,298	\$306,147	\$564,720
Tax equivalent adjustment	1,148	1,351	1,393
Total revenue (TE)	551,446	307,498	566,113
Gain on sale of GLOBALT	(1,929)	–	–
Investment securities losses (gains), net	–	256,660	–
Fair value adjustment on non-qualified deferred compensation	1,035	(561)	(2,062)
Adjusted revenue (TE)	\$550,552	\$563,597	\$564,051
Total non-interest expense	\$353,532	\$301,801	\$313,690
Loss on other loans held for sale	(30,954)	–	–
Restructuring (charges) reversals	(17,319)	658	(1,219)
Fair value adjustment on non-qualified deferred compensation	1,035	(561)	(2,062)
Valuation adjustment to Visa derivative	(900)	–	(8,700)
Gain (loss) on early extinguishment of debt	526	–	–
Adjusted non-interest expense	\$305,920	\$301,898	\$301,709
Adjusted revenue (TE)	\$550,552	\$563,597	\$564,051
Adjusted non-interest expense	(305,920)	(301,898)	(301,709)
Adjusted PPNR	\$244,632	\$261,699	\$262,342

Non-GAAP Financial Measures, Continued

(\$ in thousands)	3Q23	4Q23	1Q24	2Q24	3Q24
Total assets	\$59,342,930	\$59,809,534	\$59,835,120	\$59,606,343	\$59,589,628
Goodwill	(479,851)	(480,440)	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(49,096)	(45,928)	(43,021)	(40,114)	(37,207)
Tangible assets	\$58,813,983	\$59,283,166	\$59,311,659	\$59,085,789	\$59,071,981
Total Synovus Financial Corp. shareholders' equity	\$4,536,958	\$5,119,993	\$5,017,918	\$5,053,606	\$5,355,976
Goodwill	(479,851)	(480,440)	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(49,096)	(45,928)	(43,021)	(40,114)	(37,207)
Preferred Stock, no par value	(537,145)	(537,145)	(537,145)	(537,145)	(537,145)
Tangible common equity	\$3,470,866	\$4,056,480	\$3,957,312	\$3,995,907	\$4,301,184
Total Synovus Financial Corp. shareholders' equity to total assets ratio	7.65%	8.56%	8.39%	8.48%	8.99%
Tangible common equity ratio	5.90%	6.84%	6.67%	6.76%	7.28%