Synovus

INCOME STATEMENT DATA
(Unaudited)
(Dollars in thousands, except per share data)

	Twelve Months Ended December 31,		
	2014	2013	Change
Interest income	**$ 928,692**	929,014	(0.0) %
Interest expense	**109,408**	118,822	(7.9)
Net interest income	**819,284**	810,192	1.1
Provision for loan losses	**33,831**	69,598	(51.4)
Net interest income after provision for loan losses	**785,453**	740,594	6.1
Non-interest income:			
Service charges on deposit accounts	**78,897**	77,789	1.4
Fiduciary and asset management fees	**45,226**	43,450	4.1
Brokerage revenue	**27,088**	27,538	(1.6)
Mortgage banking income	**18,354**	22,482	(18.4)
Bankcard fees	**32,931**	30,641	7.5
Investment securities gains, net	**1,331**	2,945	(54.8)
Other fee income	**19,130**	22,567	(15.2)
Decrease in fair value of private equity investments, net	**(378)**	(2,963)	87.2
Gain on sale of Memphis branches, net [(1)]	**5,789**	-	nm
Other non-interest income	**33,736**	29,122	15.8
Total non-interest income	**262,104**	253,571	3.4
Non-interest expense:			
Salaries and other personnel expense	**371,904**	368,152	1.0
Net occupancy and equipment expense	**105,806**	103,339	2.4
Third-party processing expense	**40,042**	40,135	(0.2)
FDIC insurance and other regulatory fees	**34,043**	32,758	3.9
Professional fees	**26,440**	38,776	(31.8)
Advertising expense	**24,037**	8,971	167.9
Foreclosed real estate expense, net	**25,321**	33,864	(25.2)
Losses on other loans held for sale, net	**1,567**	329	376.3
Visa indemnification charges	**3,041**	1,600	90.1
Litigation settlement expenses [(2)]	**12,812**	10,000	28.1
Restructuring charges	**20,585**	11,064	86.1
Other operating expenses	**79,400**	92,549	(14.2)
Total non-interest expense	**744,998**	741,537	0.5
Income before income taxes	**302,559**	252,628	19.8
Income tax expense	**107,310**	93,245	15.1
Net income	**195,249**	159,383	22.5
Dividends and accretion of discount on preferred stock	**10,238**	40,830	(74.9)
Net income available to common shareholders	**$ 185,011**	118,553	56.1
Net income per common share, basic [(3)]	**1.34**	0.93	43.7
Net income per common share, diluted [(3)]	**1.33**	0.88	50.5
Cash dividends declared per common share [(3)]	**0.31**	0.28	10.7
Return on average assets	**0.74** %	0.61	21.3
Return on average common equity	**6.38**	4.39	45.3
Weighted average common shares outstanding, basic [(3)]	**138,495**	127,495	8.6 %
Weighted average common shares outstanding, diluted [(3)]	**139,154**	134,226	3.7

nm - not meaningful

(1) Consists of gain, net of associated costs, from the sale of certain loans, premises, deposits, and other assets and liabilities of the Memphis, Tennessee branches of Trust One Bank, a division of Synovus Bank.
(2) Amounts consist of litigation settlement expenses, including loss contingency accruals, with respect to certain legal matters.
(3) Share and per share data for prior periods has been restated to reflect the 1-for-7 reverse stock split which was effective on May 16, 2014.

Synovus

INCOME STATEMENT DATA
(Unaudited)

(In thousands, except per share data)	2014				2013	4th Quarter
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	'14 vs. '13 Change
Interest income	$ **234,703**	233,394	232,213	228,382	233,258	0.6 %
Interest expense	**27,248**	27,131	27,162	27,868	28,927	(5.8)
Net interest income	**207,455**	206,263	205,051	200,514	204,331	1.5
Provision for loan losses	**8,193**	3,843	12,284	9,511	14,064	(41.7)
Net interest income after provision for loan losses	**199,262**	202,420	192,767	191,003	190,267	4.7
Non-interest income:						
Service charges on deposit accounts	**20,287**	20,159	19,238	19,214	19,647	3.3
Fiduciary and asset management fees	**11,690**	11,207	11,296	11,033	10,978	6.5
Brokerage revenue	**6,887**	7,281	6,707	6,213	6,307	9.2
Mortgage banking income	**4,895**	4,665	5,283	3,511	2,913	68.0
Bankcard fees	**8,536**	8,182	8,695	7,518	7,979	7.0
Investment securities gains, net	**-**	-	-	1,331	373	nm
Other fee income	**4,635**	4,704	4,928	4,863	6,106	(24.1)
Increase (decrease) in fair value of private equity investments, net	**136**	(144)	(119)	(250)	(2,108)	nm
Gain on sale of Memphis branches, net [(1)]	**-**	-	-	5,789	-	nm
Other non-interest income	**7,483**	7,931	7,360	10,960	7,986	(6.3)
Total non-interest income	**64,549**	63,985	63,388	70,182	60,181	7.3
Non-interest expense:						
Salaries and other personnel expense	**92,049**	93,870	92,540	93,445	91,962	0.1
Net occupancy and equipment expense	**26,370**	26,956	26,425	26,056	26,314	0.2
Third-party processing expense	**10,437**	10,044	9,464	10,097	9,689	7.7
FDIC insurance and other regulatory fees	**8,262**	8,013	8,049	9,719	8,699	(5.0)
Professional fees	**8,013**	2,526	8,224	7,677	9,855	(18.7)
Advertising expense	**8,102**	7,177	6,281	2,477	2,458	229.6
Foreclosed real estate expense, net	**6,502**	9,074	4,063	5,681	5,064	28.4
(Gains) losses on other loans held for sale, net	**(482)**	(176)	(40)	2,266	(159)	nm
Visa indemnification charges	**310**	1,979	356	396	799	(61.2)
Litigation settlement expenses [(2)]	**463**	12,349	-	-	10,000	(95.4)
Restructuring charges	**3,484**	809	7,716	8,577	3,770	(7.6)
Other operating expenses	**21,373**	21,128	19,127	17,770	22,287	(4.1)
Total non-interest expense	**184,883**	193,749	182,205	184,161	190,738	(3.1)
Income before income taxes	**78,928**	72,656	73,950	77,024	59,710	32.2
Income tax expense	**25,757**	25,868	27,078	28,608	21,130	21.9
Net income	**53,171**	46,788	46,872	48,416	38,580	37.8
Dividends on preferred stock	**2,559**	2,559	2,559	2,559	2,730	(6.3)
Net income available to common shareholders	$ **50,612**	44,229	44,313	45,857	35,850	41.2 %
Net income per common share, basic [(3)]	$ **0.37**	0.32	0.32	0.33	0.26	43.1 %
Net income per common share, diluted [(3)]	**0.37**	0.32	0.32	0.33	0.26	42.8
Cash dividends declared per common share [(3)]	**0.10**	0.07	0.07	0.07	0.07	42.9
Return on average assets	**0.79** %	0.70 %	0.71	0.75	0.58	36.2
Return on average common equity	**6.89**	5.97	6.14	6.52	5.04	36.7
Weighted average common shares outstanding, basic [(3)]	**137,031**	139,043	138,991	138,932	138,897	(1.3)
Weighted average common shares outstanding, diluted [(3)]	**137,831**	139,726	139,567	139,504	139,419	(1.1)

nm - not meaningful
* - ratios are annualized

(1) Consists of gain, net of associated costs, from the sale of certain loans, premises, deposits, and other assets and liabilities of the Memphis, Tennessee branches of Trust One Bank, a division of Synovus Bank.

(2) Amounts consist of litigation settlement expenses, including loss contingency accruals, with respect to certain legal matters. Amounts for other periods presented herein are not reported separately as amounts are not material.

(3) Share and per share data for prior periods has been restated to reflect the 1-for-7 reverse stock split which was effective on May 16, 2014.

Synovus

BALANCE SHEET DATA **(Unaudited)** (In thousands, except share data)		**December 31, 2014**	September 30, 2014	December 31, 2013
ASSETS				
Cash and cash equivalents	$	**485,489**	386,402	469,630
Interest bearing funds with Federal Reserve Bank		**721,362**	750,446	644,528
Interest earning deposits with banks		**11,810**	13,612	24,325
Federal funds sold and securities purchased under resale agreements		**73,111**	70,918	80,975
Trading account assets, at fair value		**13,863**	12,705	6,113
Mortgage loans held for sale, at fair value		**63,328**	72,333	45,384
Other loans held for sale		**3,606**	338	10,685
Investment securities available for sale, at fair value		**3,041,406**	3,050,257	3,199,358
Loans, net of deferred fees and costs		**21,097,699**	20,588,566	20,057,798
Allowance for loan losses		**(261,317)**	(269,376)	(307,560)
Loans, net		**20,836,382**	20,319,190	19,750,238
Premises and equipment, net		**455,235**	456,633	468,871
Goodwill		**24,431**	24,431	24,431
Other intangible assets, net		**1,265**	1,471	3,415
Other real estate		**85,472**	81,636	112,629
Deferred tax asset, net		**622,464**	656,151	744,646
Other assets		**612,007**	622,587	616,376
Total assets	$	**27,051,231**	26,519,110	26,201,604
LIABILITIES AND SHAREHOLDERS' EQUITY				
Liabilities:				
Deposits:				
Non-interest bearing deposits	$	**6,228,472**	5,813,809	5,642,751
Interest bearing deposits, excluding brokered deposits		**13,660,830**	13,609,038	14,140,037
Brokered deposits		**1,642,398**	1,566,934	1,094,002
Total deposits		**21,531,700**	20,989,781	20,876,790
Federal funds purchased and securities sold under repurchase agreements		**126,916**	107,160	148,132
Long-term debt		**2,140,319**	2,130,934	2,033,141
Other liabilities		**211,026**	214,690	194,556
Total liabilities		**24,009,961**	23,442,565	23,252,619
Shareholders' equity:				
Series C Preferred Stock - no par value, 5,200,000 shares outstanding at December 31, 2014, September 30, 2014, and December 31, 2013		**125,980**	125,980	125,862
Common stock - $1.00 par value. 136,122,843 shares outstanding at December 31, 2014, 139,064,621 shares outstanding at September 30, 2014, and 138,907,351 shares outstanding at December 31, 2013 [(1)]		**139,950**	139,878	139,721
Additional paid-in capital		**2,960,825**	2,974,319	2,976,348
Treasury stock, at cost - 3,827,579 shares at December 31, 2014, 813,350 shares at September 30, 2014 and December 31, 2013 [(1)]		**(187,774)**	(114,176)	(114,176)
Accumulated other comprehensive loss, net		**(12,605)**	(24,827)	(41,258)
Retained earnings (deficit)		**14,894**	(24,629)	(137,512)
Total shareholders' equity		**3,041,270**	3,076,545	2,948,985
Total liabilities and shareholders' equity	$	**27,051,231**	26,519,110	26,201,604

(1) Share and per share data for prior periods has been restated to reflect the 1-for-7 reverse stock split which was effective on May 16, 2014.

Synovus

AVERAGE BALANCES AND YIELDS/RATES (1)
(Unaudited)
(Dollars in thousands)

	2014				2013
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Interest Earning Assets					
Taxable investment securities [2]	**$ 3,027,769**	3,035,940	3,091,537	3,181,678	3,196,561
Yield	**1.85 %**	1.84	1.87	1.91	1.90
Tax-exempt investment securities [2] [4]	**$ 5,030**	5,168	5,781	6,421	7,758
Yield (taxable equivalent)	**6.19 %**	6.21	6.23	6.24	6.14
Trading account assets	**$ 12,879**	16,818	16,011	20,346	10,021
Yield	**3.08 %**	2.52	2.25	3.16	4.60
Commercial loans [3] [4]	**$ 16,956,294**	16,603,287	16,673,930	16,451,594	16,217,373
Yield	**4.09 %**	4.17	4.19	4.21	4.28
Consumer loans [3]	**$ 3,895,397**	3,814,160	3,695,010	3,628,347	3,615,836
Yield	**4.42 %**	4.44	4.51	4.53	4.50
Allowance for loan losses	**$ (268,659)**	(274,698)	(293,320)	(307,078)	(316,001)
Loans, net [3]	**$ 20,583,032**	20,142,749	20,075,620	19,772,863	19,517,208
Yield	**4.22 %**	4.29	4.32	4.34	4.40
Mortgage loans held for sale	**$ 60,892**	70,766	59,678	38,699	46,036
Yield	**3.84 %**	3.96	4.13	4.15	3.94
Federal funds sold, due from Federal Reserve Bank, and other short-term investments	**$ 898,871**	974,363	843,018	935,300	1,235,144
Yield	**0.23 %**	0.23	0.23	0.23	0.24
Federal Home Loan Bank and Federal Reserve Bank stock [5]	**$ 75,547**	78,131	76,172	82,585	70,815
Yield	**4.53 %**	3.57	4.15	3.21	2.85
Total interest earning assets	**$ 24,664,020**	24,323,935	24,167,817	24,037,892	24,083,543
Yield	**3.78 %**	3.81	3.86	3.86	3.85
Interest Bearing Liabilities					
Interest bearing demand deposits	**$ 3,781,389**	3,722,599	3,830,956	3,878,590	4,102,398
Rate	**0.19 %**	0.19	0.19	0.19	0.19
Money market accounts	**$ 6,009,897**	6,044,138	6,033,523	6,077,357	6,161,893
Rate	**0.29 %**	0.29	0.31	0.32	0.33
Savings deposits	**$ 638,813**	645,654	644,103	616,962	605,054
Rate	**0.07 %**	0.07	0.09	0.10	0.10
Time deposits under $100,000	**$ 1,315,905**	1,335,848	1,364,322	1,423,487	1,491,673
Rate	**0.57 %**	0.56	0.57	0.59	0.61
Time deposits over $100,000	**$ 1,877,602**	1,871,136	1,824,349	1,956,925	2,049,094
Rate	**0.76 %**	0.75	0.74	0.76	0.80
Brokered money market accounts	**$ 191,103**	174,538	184,233	207,681	210,380
Rate	**0.28 %**	0.27	0.27	0.26	0.27
Brokered time deposits	**$ 1,411,252**	1,320,082	1,216,934	1,027,167	984,047
Rate	**0.58 %**	0.52	0.51	0.62	0.65
Total interest bearing deposits	**$ 15,225,961**	15,113,995	15,098,420	15,188,169	15,604,539
Rate	**0.36 %**	0.35	0.36	0.38	0.39
Federal funds purchased and securities sold under repurchase agreements	**$ 186,993**	171,429	219,490	215,027	216,757
Rate	**0.07 %**	0.08	0.13	0.14	0.15
Long-term debt	**$ 2,084,636**	2,142,705	2,099,578	2,156,836	1,886,223
Rate	**2.55 %**	2.54	2.58	2.52	2.85
Total interest bearing liabilities	**$ 17,497,590**	17,428,129	17,417,488	17,560,032	17,707,519
Rate	**0.62 %**	0.62	0.62	0.64	0.65
Non-interest bearing demand deposits	**$ 6,110,047**	5,824,592	5,765,287	5,537,090	5,545,529
Effective cost of funds	**0.44 %**	0.44	0.45	0.47	0.47
Net interest margin	**3.34 %**	3.37	3.41	3.39	3.38
Taxable equivalent adjustment	**$ 372**	408	443	455	481

(1) Yields and rates are annualized.
(2) Excludes net unrealized gains and losses.
(3) Average loans are shown net of unearned income. Non-performing loans are included.
(4) Reflects taxable-equivalent adjustments, using the statutory federal income tax rate of 35%, in adjusting interest on tax-exempt loans and investment securities to a taxable-equivalent basis.
(5) Included as a component of Other Assets on the consolidated balance sheet

Synovus

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

Loan Type	December 31, 2014 Total Loans	Loans as a % of Total Loans Outstanding	Total Non-performing Loans	Non-performing Loans as a % of Total Nonperforming Loans
Multi-Family	$ 1,205,095	5.7 %	$ 224	0.1 %
Hotels	692,018	3.3	427	0.2
Office Buildings	1,188,389	5.6	488	0.1
Shopping Centers	881,396	4.2	5,726	2.9
Commercial Development	121,990	0.6	12,303	6.2
Warehouses	558,594	2.6	184	0.1
Other Investment Property	540,840	2.6	1,368	0.7
Total Investment Properties	5,188,322	24.6	20,720	10.4
1-4 Family Construction	148,821	0.7	309	0.2
1-4 Family Investment Mortgage	808,893	3.8	9,973	5.0
Residential Development	177,848	0.8	13,915	7.0
Total 1-4 Family Properties	1,135,562	5.4	24,197	12.2
Land Acquisition	577,424	2.7	34,120	17.3
Total Commercial Real Estate	6,901,308	32.7	79,037	39.9
Commercial, Financial, and Agricultural	6,226,034	29.5	40,614	20.5
Owner-Occupied	4,066,979	19.3	26,099	13.2
Total Commercial & Industrial	10,293,013	48.8	66,713	33.7
Home Equity Lines	1,683,998	8.0	16,434	8.3
Consumer Mortgages	1,694,061	8.0	33,278	16.9
Credit Cards	253,649	1.3	-	-
Other Retail Loans	302,460	1.4	2,295	1.2
Total Retail	3,934,168	18.6	52,007	26.3
Unearned Income	(30,790)	(0.1)	-	nm
Total	$ 21,097,699	100.0 %	$ 197,757	100.0 %

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

Loan Type	**Total Loans December 31, 2014**	September 30, 2014	4Q14 vs. 3Q14 % change [1]	December 31, 2013	4Q14 vs. 4Q13 % change
Multi-Family	$ **1,205,095**	1,152,728	18.0 %	957,002	25.9 %
Hotels	**692,018**	668,603	13.9	687,177	0.7
Office Buildings	**1,188,389**	1,107,012	29.2	889,499	33.6
Shopping Centers	**881,396**	856,399	11.6	854,607	3.1
Commercial Development	**121,990**	131,011	(27.3)	156,344	(22.0)
Warehouses	**558,594**	565,011	(4.5)	564,448	(1.0)
Other Investment Property	**540,840**	538,282	1.9	507,409	6.6
Total Investment Properties	**5,188,322**	5,019,046	13.4	4,616,486	12.4
1-4 Family Construction	**148,821**	143,888	13.6	138,973	7.1
1-4 Family Investment Mortgage	**808,893**	813,867	(2.4)	857,556	(5.7)
Residential Development	**177,848**	179,799	(4.3)	188,531	(5.7)
Total 1-4 Family Properties	**1,135,562**	1,137,554	(0.7)	1,185,060	(4.2)
Land Acquisition	**577,424**	588,779	(7.7)	705,431	(18.1)
Total Commercial Real Estate	**6,901,308**	6,745,379	9.2	6,506,977	6.1
Commercial, Financial, and Agricultural	**6,226,034**	6,003,409	14.7	5,895,265	5.6
Owner-Occupied	**4,066,979**	4,013,666	5.3	4,036,186	0.8
Total Commercial & Industrial	**10,293,013**	10,017,075	10.9	9,931,451	3.6
Home Equity Lines	**1,683,998**	1,685,972	(0.5)	1,587,541	6.1
Consumer Mortgages	**1,694,061**	1,621,904	17.7	1,519,068	11.5
Credit Cards	**253,649**	253,853	(0.3)	256,846	(1.2)
Other Retail Loans	**302,460**	293,232	12.5	284,777	6.2
Total Retail	**3,934,168**	3,854,961	8.2	3,648,232	7.8
Unearned Income	**(30,790)**	(28,849)	26.7	(28,862)	6.7
Total	$ **21,097,699**	20,588,566	9.8 %	20,057,798	5.2 %

(1) Percentage change is annualized.

Synovus

CREDIT QUALITY DATA

(Unaudited)

(Dollars in thousands)	2014				2013	4th Quarter
	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	'14 vs. '13 Change
Non-performing Loans	**$ 197,757**	242,382	259,547	384,324	416,300	(52.5) %
Other Loans Held for Sale [1]	**3,606**	338	2,045	3,120	10,685	(66.3)
Other Real Estate	**85,472**	81,636	101,533	110,757	112,629	(24.1)
Non-performing Assets	**286,835**	324,356	363,125	498,201	539,614	(46.8)
Allowance for Loan Losses	**261,317**	269,376	277,783	300,871	307,560	(15.0)
Net Charge-Offs - Quarter	**16,253**	12,250	35,371	15,181	25,116	(35.3)
Net Charge-Offs - YTD	**79,055**	62,802	50,552	15,181	135,443	(41.6)
Net Charge-Offs / Average Loans - Quarter [2]	**0.31 %**	0.24	0.69	0.30	0.51	
Non-performing Loans / Loans	**0.94**	1.18	1.27	1.91	2.08	
Non-performing Assets / Loans, Other Loans Held for Sale & ORE	**1.35**	1.57	1.77	2.46	2.67	
Allowance / Loans	**1.24**	1.31	1.36	1.49	1.53	
Allowance / Non-performing Loans	**132.14**	111.14	107.03	78.29	73.88	
Allowance / Non-performing Loans [3]	**197.22**	176.47	177.62	100.16	95.43	
Past Due Loans over 90 days and Still Accruing	$ **4,637**	4,067	4,798	6,563	4,489	3.3 %
As a Percentage of Loans Outstanding	**0.02** %	0.02	0.02	0.03	0.02	
Total Past Dues Loans and Still Accruing	$ **51,251**	72,712	60,428	75,038	72,600	(29.4)
As a Percentage of Loans Outstanding	**0.24** %	0.35	0.30	0.37	0.36	
Accruing Troubled Debt Restructurings (TDRs)	$ **348,427**	408,737	444,108	495,390	556,410	(37.4)

(1) Represent impaired loans that are intended to be sold. Held for sale loans are carried at the lower of cost or fair value, less costs to sell.

(2) Ratio is annualized.

(3) Excludes non-performing loans for which the expected loss has been charged off.

SELECTED CAPITAL INFORMATION [1]

(Unaudited)

(Dollars in thousands)	**December 31, 2014**	December 31, 2013
Tier 1 Capital	**$ 2,543,625**	2,351,493
Total Risk-Based Capital	**2,987,406**	2,900,865
Tier 1 Capital Ratio	**10.86 %**	10.54
Tier 1 Common Equity Ratio	**10.28**	9.93
Total Risk-Based Capital Ratio	**12.75**	13.00
Tier 1 Leverage Ratio	**9.67**	9.13
Common Equity as a Percentage of Total Assets [2]	**10.78**	10.77
Tangible Common Equity as a Percentage of Tangible Assets [3]	**10.69**	10.68
Tangible Common Equity as a Percentage of Risk Weighted Assets [3]	**12.33**	12.53
Book Value Per Common Share [4][5]	**21.42**	20.32
Tangible Book Value Per Common Share [3][5]	**21.23**	20.12

(1) Current quarter regulatory capital information is preliminary.

(2) Common equity consists of Total Shareholders' Equity less Preferred Stock.

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

(4) Book Value Per Common Share consists of Total Shareholders' Equity less Preferred Stock divided by total common shares outstanding.

(5) Per share data for prior periods has been restated to reflect the 1-for-7 reverse stock split which was effective on May 16, 2014.