

**Reconciliation of Non-GAAP Financial Measures***(dollars in thousands)***Adjusted non-interest revenue**

	1Q25	4Q24	1Q24
Total non-interest revenue	\$ 116,466	\$ 125,587	\$ 118,888
Valuation adjustment on GLOBALT earnout	—	(719)	—
Fair value adjustment on non-qualified deferred compensation	816	(237)	(2,299)
Adjusted non-interest revenue	<u>\$ 117,282</u>	<u>\$ 124,631</u>	<u>\$ 116,589</u>

**Adjusted non-interest expense**

Total non-interest expense	\$ 308,034	\$ 309,311	\$ 322,741
Restructuring (charges) reversals	1,292	(37)	(1,524)
Valuation adjustment to Visa derivative	(2,200)	—	—
Fair value adjustment on non-qualified deferred compensation	816	(237)	(2,299)
Adjusted non-interest expense	<u>\$ 307,942</u>	<u>\$ 309,037</u>	<u>\$ 318,918</u>

**Reconciliation of Non-GAAP Financial Measures, continued***(dollars in thousands)***Adjusted revenue (TE) and tangible efficiency ratio**

	1Q25	4Q24	1Q24
Adjusted non-interest expense	\$ 307,942	\$ 309,037	\$ 318,918
Amortization of intangibles	(2,627)	(2,888)	(2,907)
Adjusted tangible non-interest expense	<u>\$ 305,315</u>	<u>\$ 306,149</u>	<u>\$ 316,011</u>
Net interest income	\$ 454,384	\$ 454,993	\$ 418,846
Tax equivalent adjustment	1,577	1,430	1,310
Net interest income (TE)	<u>455,961</u>	<u>456,423</u>	<u>420,156</u>
Net interest income	\$ 454,384	\$ 454,993	\$ 418,846
Total non-interest revenue	116,466	125,587	118,888
Total revenue	<u>\$ 570,850</u>	<u>\$ 580,580</u>	<u>\$ 537,734</u>
Tax equivalent adjustment	1,577	1,430	1,310
Total TE revenue	<u>572,427</u>	<u>582,010</u>	<u>539,044</u>
Valuation adjustment on GLOBALT earnout	—	(719)	—
Fair value adjustment on non-qualified deferred compensation	816	(237)	(2,299)
Adjusted revenue (TE)	<u>\$ 573,243</u>	<u>\$ 581,054</u>	<u>\$ 536,745</u>
Efficiency ratio-TE	53.81 %	53.15 %	59.87 %
Adjusted tangible efficiency ratio	<u>53.26</u>	<u>52.69</u>	<u>58.88</u>

**Adjusted pre-provision net revenue**

Net interest income	\$ 454,384	\$ 454,993	\$ 418,846
Total non-interest revenue	116,466	125,587	118,888
Total non-interest expense	(308,034)	(309,311)	(322,741)
Pre-provision net revenue (PPNR)	<u>\$ 262,816</u>	<u>\$ 271,269</u>	<u>\$ 214,993</u>
Adjusted revenue (TE)	\$ 573,243	\$ 581,054	\$ 536,745
Adjusted non-interest expense	(307,942)	(309,037)	(318,918)
Adjusted PPNR	<u>\$ 265,301</u>	<u>\$ 272,017</u>	<u>\$ 217,827</u>

**Reconciliation of Non-GAAP Financial Measures, continued***(dollars in thousands)***Adjusted return on average assets (annualized)**

	<b>1Q25</b>	<b>4Q24</b>	<b>1Q24</b>
Net income	\$ 194,872	\$ 189,377	\$ 124,070
Valuation adjustment on GLOBALT earnout	—	(719)	—
Restructuring charges (reversals)	(1,292)	37	1,524
Valuation adjustment to Visa derivative	2,200	—	—
Tax effect of adjustments <sup>(1)</sup>	(219)	165	(373)
Adjusted net income	\$ 195,561	\$ 188,860	\$ 125,221
Net income annualized	\$ 790,314	\$ 753,391	\$ 499,007
Adjusted net income annualized	\$ 793,109	\$ 751,334	\$ 503,636
Total average assets	\$ 59,876,546	\$ 60,174,616	\$ 59,022,231
Return on average assets (annualized)	1.32 %	1.25 %	0.85 %
Adjusted return on average assets (annualized)	1.32	1.25	0.85

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

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

<sup>(1)</sup> An assumed marginal tax rate of 24.2% for 1Q25 and 4Q24 and 24.5% for 1Q24 was applied.

# 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)

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

<sup>(1)</sup> An assumed marginal tax rate of 24.2% for 1Q25 and 4Q24 and 24.5% for 1Q24 was applied.

(dollars in thousands)

## Tangible common equity ratio

	March 31, 2025	December 31, 2024	March 31, 2024
Total assets	\$ 60,339,121	\$ 60,233,644	\$ 59,835,120
Goodwill	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(31,691)	(34,318)	(43,021)
Tangible assets	\$ 59,826,990	\$ 59,718,886	\$ 59,311,659
Total Synovus Financial Corp. shareholders' equity	\$ 5,390,751	\$ 5,244,557	\$ 5,017,918
Goodwill	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(31,691)	(34,318)	(43,021)
Preferred Stock, no par value	(537,145)	(537,145)	(537,145)
Tangible common equity	\$ 4,341,475	\$ 4,192,654	\$ 3,957,312
Total Synovus Financial Corp. shareholders' equity to total assets ratio	8.93 %	8.71 %	8.39 %
Tangible common equity ratio	7.26	7.02	6.67

Amounts may not total due to rounding