

Synovus

INCOME STATEMENT DATA

(Unaudited)

(Dollars in thousands, except per share data)

	Six Months Ended June 30,		
	2025	2024	'25 vs '24 % Change
Interest income	\$ 1,538,407	\$ 1,583,952	(3) %
Interest expense	624,462	730,108	(14)
Net interest income	913,945	853,844	7
Provision for (reversal of) credit losses	14,166	80,384	(82)
Net interest income after provision for credit losses	899,779	773,460	16
Non-interest revenue:			
Service charges on deposit accounts	48,372	44,720	8
Fiduciary and asset management fees	40,249	38,741	4
Card fees	41,359	38,904	6
Brokerage revenue	41,107	43,164	(5)
Mortgage banking income	7,773	7,362	6
Capital markets income	19,901	21,704	(8)
Income from bank-owned life insurance	18,363	15,444	19
Investment securities gains (losses), net	—	(256,660)	nm
Other non-interest revenue	33,477	36,658	(9)
Total non-interest revenue	250,601	(9,963)	nm
Non-interest expense:			
Salaries and other personnel expense	377,692	367,928	3
Net occupancy, equipment, and software expense	97,241	93,223	4
Third-party processing and other services	45,409	42,041	8
Professional fees	19,976	23,286	(14)
FDIC insurance and other regulatory fees	16,078	30,312	(47)
Restructuring charges (reversals)	(1,220)	866	nm
Other operating expenses	68,559	66,886	3
Total non-interest expense	623,735	624,542	—
Income before income taxes	526,645	138,955	279
Income tax expense	114,654	29,565	288
Net income	411,991	109,390	277
Less: Net income (loss) attributable to noncontrolling interest	(738)	(1,089)	32
Net income attributable to Synovus Financial Corp.	412,729	110,479	274
Less: Preferred stock dividends	22,718	19,398	17
Net income available to common shareholders	\$ 390,011	\$ 91,081	328 %
Net income per common share, basic	\$ 2.79	\$ 0.62	350 %
Net income per common share, diluted	2.77	0.62	347
Cash dividends declared per common share	0.78	0.76	3
Return on average assets *	1.39 %	0.37 %	102 bps
Return on average common equity *	16.11	4.07	nm
Weighted average common shares outstanding, basic	139,783	145,998	(4) %
Weighted average common shares outstanding, diluted	140,770	146,568	(4)

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)

	2025		2024			Second Quarter
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	'25 vs '24 % Change
Interest income	\$ 771,642	766,765	799,130	810,507	801,242	(4) %
Interest expense	312,081	312,381	344,137	369,767	366,244	(15)
Net interest income	459,561	454,384	454,993	440,740	434,998	6
Provision for (reversal of) credit losses	3,245	10,921	32,867	23,434	26,404	(88)
Net interest income after provision for credit losses	456,316	443,463	422,126	417,306	408,594	12
Non-interest revenue:						
Service charges on deposit accounts	25,258	23,114	23,244	23,683	22,907	10
Fiduciary and asset management fees	20,332	19,917	21,373	19,714	19,728	3
Card fees	20,132	21,227	19,577	18,439	19,418	4
Brokerage revenue	20,748	20,359	20,907	20,810	20,457	1
Mortgage banking income	4,435	3,338	2,665	4,033	3,944	12
Capital markets income	12,960	6,941	12,070	10,284	15,077	(14)
Income from bank-owned life insurance	10,279	8,084	10,543	8,442	8,097	27
Investment securities gains (losses), net	—	—	—	—	(256,660)	nm
Other non-interest revenue	19,991	13,486	15,208	18,575	18,181	10
Total non-interest revenue	134,135	116,466	125,587	123,980	(128,851)	204
Non-interest expense:						
Salaries and other personnel expense	192,182	185,510	184,725	184,814	179,407	7
Net occupancy, equipment, and software expense	48,589	48,652	47,251	46,977	46,415	5
Third-party processing and other services	23,535	21,874	22,158	21,552	21,783	8
Professional fees	10,197	9,779	11,949	10,854	15,655	(35)
FDIC insurance and other regulatory fees	7,534	8,544	8,227	7,382	6,493	16
Restructuring charges (reversals)	72	(1,292)	37	1,219	(658)	nm
Other operating expenses	33,592	34,967	34,964	40,892	32,706	3
Total non-interest expense	315,701	308,034	309,311	313,690	301,801	5
Income (loss) before income taxes	274,750	251,895	238,402	227,596	(22,058)	nm
Income tax expense (benefit)	57,631	57,023	49,025	46,912	(7,378)	nm
Net income (loss)	217,119	194,872	189,377	180,684	(14,680)	nm
Less: Net income (loss) attributable to noncontrolling interest	(596)	(142)	(1,049)	(871)	(652)	9
Net income (loss) attributable to Synovus Financial Corp.	217,715	195,014	190,426	181,555	(14,028)	nm
Less: Preferred stock dividends	11,395	11,323	11,578	11,927	9,713	17
Net income (loss) available to common shareholders	\$ 206,320	183,691	178,848	169,628	(23,741)	nm
Net income (loss) per common share, basic	\$ 1.49	1.31	1.26	1.19	(0.16)	nm
Net income (loss) per common share, diluted	1.48	1.30	1.25	1.18	(0.16)	nm
Cash dividends declared per common share	0.39	0.39	0.38	0.38	0.38	3
Return on average assets *	1.46 %	1.32	1.25	1.21	(0.10)	156 bps
Return on average common equity *	16.71	15.48	14.75	14.38	(2.14)	nm
Weighted average common shares outstanding, basic	138,891	140,684	141,555	143,144	145,565	(5) %
Weighted average common shares outstanding, diluted	139,502	141,775	142,694	143,979	145,565	(4)

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

	June 30, 2025	December 31, 2024	June 30, 2024
Interest-earning deposits with banks and other cash and cash equivalents	\$ 2,820,054	\$ 2,977,667	\$ 2,263,545
Federal funds sold and securities purchased under resale agreements	32,262	16,320	31,063
Cash, cash equivalents, and restricted cash	2,852,316	2,993,987	2,294,608
Investment securities held to maturity	2,502,639	2,581,469	2,668,068
Investment securities available for sale	7,798,824	7,551,018	7,043,681
Loans held for sale (includes \$45,136, \$33,448 and \$41,823 measured at fair value, respectively)	153,037	90,111	139,323
Loans, net of deferred fees and costs	43,536,716	42,609,028	43,093,397
Allowance for loan losses	(464,831)	(486,845)	(485,101)
Loans, net	43,071,885	42,122,183	42,608,296
Cash surrender value of bank-owned life insurance	1,150,853	1,139,988	1,125,928
Premises, equipment, and software, net	378,739	383,724	375,455
Goodwill	480,440	480,440	480,440
Other intangible assets, net	29,063	34,318	40,114
Other assets	2,638,989	2,856,406	2,830,430
Total assets	\$ 61,056,785	\$ 60,233,644	\$ 59,606,343

LIABILITIES AND EQUITY

Liabilities:

Deposits:			
Non-interest-bearing deposits	\$ 11,658,129	\$ 11,596,119	\$ 11,655,811
Interest-bearing deposits	38,266,878	39,499,240	38,539,967
Total deposits	49,925,007	51,095,359	50,195,778
Federal funds purchased and securities sold under repurchase agreements, and other short-term borrowings	85,327	131,728	97,020
Long-term debt	3,909,478	1,733,109	2,283,767
Other liabilities	1,498,331	2,007,197	1,953,106
Total liabilities	55,418,143	54,967,393	54,529,671

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 172,702,630, 172,185,507 and 171,935,817 respectively; outstanding 138,781,530, 141,165,908 and 144,149,614 respectively	172,703	172,186	171,936
Additional paid-in capital	3,992,061	3,986,729	3,965,751
Treasury stock, at cost; 33,921,100, 31,019,599, and 27,786,203 shares, respectively	(1,359,113)	(1,216,827)	(1,066,239)
Accumulated other comprehensive income (loss), net	(739,221)	(970,765)	(1,050,374)
Retained earnings	3,014,111	2,736,089	2,495,387
Total Synovus Financial Corp. shareholders' equity	5,617,686	5,244,557	5,053,606
Noncontrolling interest in subsidiary	20,956	21,694	23,066
Total equity	5,638,642	5,266,251	5,076,672
Total liabilities and equity	\$ 61,056,785	\$ 60,233,644	\$ 59,606,343

Synovus

AVERAGE BALANCES, INTEREST, AND YIELDS/RATES

(Unaudited)

	Second Quarter 2025			First Quarter 2025			Second Quarter 2024		
(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)}	\$ 34,539,952	\$ 550,768	6.39 %	\$ 34,262,226	\$ 543,485	6.43 %	\$ 35,006,497	\$ 593,715	6.82 %
Consumer loans ⁽¹⁾	8,278,835	108,705	5.26	8,244,161	106,344	5.19	8,358,325	109,206	5.23
Less: Allowance for loan losses	(474,658)	—	—	(480,023)	—	—	(492,640)	—	—
Loans, net	42,344,129	659,473	6.25	42,026,364	649,829	6.26	42,872,182	702,921	6.59
Total investment securities ⁽³⁾	10,734,276	93,720	3.49	10,759,512	93,352	3.47	10,373,792	78,891	3.04
Interest-earning deposits with other banks	1,531,139	16,525	4.27	2,054,292	22,172	4.32	1,248,460	16,641	5.28
Federal funds sold and securities purchased under resale agreements	29,766	219	2.91	20,162	131	2.60	23,493	159	2.68
Mortgage loans held for sale	38,913	582	5.98	24,267	373	6.15	37,364	666	7.13
Other loans held for sale	88,348	516	2.31	69,049	384	2.23	96,180	466	1.92
Other earning assets ⁽⁴⁾	196,539	2,269	4.61	178,344	2,101	4.71	198,515	2,849	5.75
Total interest earning assets	54,963,110	773,304	5.64 %	55,131,990	768,342	5.65 %	54,849,986	802,593	5.89 %
Cash and due from banks	461,767			499,201			531,604		
Premises and equipment	381,260			384,258			376,293		
Cash surrender value of bank-owned life insurance	1,147,894			1,142,943			1,121,764		
Other assets ⁽⁵⁾	2,623,082			2,718,154			2,367,202		
Total assets	\$ 59,577,113			\$ 59,876,546			\$ 59,246,849		
Liabilities and Equity									
Interest-bearing liabilities:									
Interest-bearing demand deposits	\$ 11,534,256	63,656	2.21 %	\$ 11,613,495	62,811	2.19 %	\$ 10,789,288	68,809	2.57 %
Money market accounts	14,322,197	98,275	2.75	13,900,933	92,897	2.71	12,617,120	99,380	3.17
Savings deposits	994,159	355	0.14	994,127	320	0.13	1,036,321	304	0.12
Time deposits	7,205,998	62,047	3.45	7,777,767	71,055	3.71	8,382,774	93,431	4.48
Brokered deposits	4,760,027	53,976	4.55	4,905,909	55,242	4.57	5,483,298	73,830	5.42
Federal funds purchased and securities sold under repurchase agreements	62,543	186	1.17	75,252	208	1.11	114,595	570	1.97
Other short-term borrowings	—	—	—	—	—	—	108,946	1,530	5.55
Long-term debt	2,111,647	33,586	6.35	1,773,203	29,848	6.74	1,666,731	28,390	6.79
Total interest-bearing liabilities	40,990,827	312,081	3.05 %	41,040,686	312,381	3.09 %	40,199,073	366,244	3.66 %
Non-interest-bearing demand deposits	11,386,117			11,406,048			12,099,256		
Other liabilities	1,689,533			2,058,727			1,932,822		
Total equity	5,510,636			5,371,085			5,015,698		
Total liabilities and equity	\$ 59,577,113			\$ 59,876,546			\$ 59,246,849		
Net interest income and net interest margin, taxable equivalent ⁽⁶⁾	\$ 461,223	3.37 %		\$ 455,961	3.35 %		\$ 436,349	3.20 %	
Less: taxable-equivalent adjustment	1,662			1,577			1,351		
Net interest income	\$ 459,561			\$ 454,384			\$ 434,998		

⁽¹⁾ Average loans are shown net of unearned income. NPLs are included. Interest income includes fees as follows: Second Quarter 2025 — \$11.5 million, First Quarter 2025 — \$13.2 million, and Second Quarter 2024 — \$12.3 million.

⁽²⁾ Reflects taxable-equivalent adjustments, using the statutory federal tax rate of 21%, in adjusting interest on tax-exempt loans to a taxable-equivalent basis.

⁽³⁾ Securities are included on an amortized cost basis with yield and net interest margin calculated accordingly.

⁽⁴⁾ Includes trading account assets and FHLB and Federal Reserve Bank Stock.

⁽⁵⁾ Includes average net unrealized gains (losses) on investment securities available for sale of \$(394.9) million, \$(473.3) million, and \$(727.6) million for the Second Quarter 2025, First Quarter 2025, and Second Quarter 2024, respectively.

⁽⁶⁾ 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)

(dollars in thousands)	Six Months Ended June 30,					
	2025			2024		
	Average Balance	Interest	Yield/ Rate	Average Balance	Interest	Yield/ Rate
Assets						
Interest earning assets:						
Commercial loans ^{(1) (2)}	\$ 34,401,857	\$ 1,094,253	6.41 %	\$ 34,975,147	\$ 1,177,174	6.77 %
Consumer loans ⁽¹⁾	8,261,594	215,049	5.23	8,396,215	218,773	5.23
Less: Allowance for loan losses	(477,326)	—	—	(486,893)	—	—
Loans, net	42,186,125	1,309,302	6.25	42,884,469	1,395,947	6.54
Total investment securities ⁽³⁾	10,746,824	187,072	3.48	10,761,017	150,797	2.80
Interest-earning deposits with other banks	1,791,271	38,697	4.30	1,219,372	32,548	5.28
Federal funds sold and securities purchased under resale agreements	24,990	350	2.78	29,586	425	2.84
Mortgage loans held for sale	31,631	955	6.04	33,569	1,161	6.92
Other loans held for sale	78,752	900	2.27	57,323	549	1.89
Other earning assets ⁽⁴⁾	187,492	4,370	4.66	198,954	5,187	5.23
Total interest earning assets	55,047,085	\$ 1,541,646	5.65 %	55,184,290	\$ 1,586,614	5.78 %
Cash and due from banks	480,381			528,178		
Premises and equipment	382,751			373,335		
Cash surrender value of bank-owned life insurance	1,145,432			1,118,233		
Other assets ⁽⁵⁾	2,670,354			1,930,505		
Total assets	\$ 59,726,003			\$ 59,134,541		
Liabilities and Equity						
Interest-bearing liabilities:						
Interest-bearing demand deposits	\$ 11,573,656	\$ 126,467	2.20 %	\$ 10,689,814	\$ 134,224	2.53 %
Money market accounts	14,112,729	191,172	2.73	12,721,753	202,509	3.20
Savings deposits	994,143	675	0.14	1,046,704	591	0.11
Time deposits	7,490,303	133,102	3.58	8,142,812	179,924	4.44
Brokered deposits	4,832,565	109,218	4.56	5,610,371	151,172	5.42
Federal funds purchased and securities sold under repurchase agreements	68,863	394	1.14	114,076	1,218	2.11
Other short-term borrowings	—	—	—	90,361	2,485	5.44
Long-term debt	1,943,360	63,434	6.53	1,715,736	57,985	6.74
Total interest-bearing liabilities	41,015,619	\$ 624,462	3.07 %	40,131,627	\$ 730,108	3.66 %
Non-interest-bearing demand deposits	11,396,028			12,085,463		
Other liabilities	1,873,110			1,857,741		
Total equity	5,441,246			5,059,710		
Total liabilities and equity	\$ 59,726,003			\$ 59,134,541		
Net interest income, taxable equivalent net interest margin ⁽⁶⁾		\$ 917,184	3.36 %		\$ 856,506	3.12 %
Less: taxable-equivalent adjustment		3,239			2,662	
Net interest income		\$ 913,945			\$ 853,844	

⁽¹⁾ Average loans are shown net of unearned income. NPLs are included. Interest income includes fees as follows: 2025 — \$24.8 million and 2024 — \$22.9 million.

⁽²⁾ Reflects taxable-equivalent adjustments, using the statutory federal tax rate of 21%, in adjusting interest on tax-exempt loans to a taxable-equivalent basis.

⁽³⁾ Securities are included on an amortized cost basis with yield and net interest margin calculated accordingly.

⁽⁴⁾ Includes trading account assets and FHLB and Federal Reserve Bank Stock.

⁽⁵⁾ Includes average net unrealized gains/(losses) on investment securities available for sale of \$(433.9) million and \$(1.04) billion for the six months ended June 30, 2025 and 2024, respectively.

⁽⁶⁾ 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	Total Loans	Linked Quarter	Total Loans	Year/Year
	June 30, 2025	March 31, 2025	% Change	June 30, 2024	% Change
Commercial, Financial, and Agricultural	\$ 15,238,812	\$ 14,611,712	4 %	\$ 14,519,608	5 %
Owner-Occupied	7,859,532	7,701,627	2	8,017,004	(2)
Total Commercial & Industrial	23,098,344	22,313,339	4	22,536,612	2
Multi-Family	4,162,623	4,182,886	—	4,288,436	(3)
Hotels	1,822,720	1,831,937	(1)	1,802,076	1
Office Buildings	1,677,966	1,724,113	(3)	1,801,945	(7)
Shopping Centers	1,325,773	1,268,683	4	1,298,967	2
Warehouses	883,586	848,530	4	865,359	2
Other Investment Property	1,436,852	1,409,752	2	1,271,266	13
Total Investment Properties	11,309,520	11,265,901	—	11,328,049	—
1-4 Family Construction	209,509	189,027	11	171,335	22
1-4 Family Investment Mortgage	327,369	324,411	1	381,212	(14)
Total 1-4 Family Properties	536,878	513,438	5	552,547	(3)
Commercial Development	58,627	68,227	(14)	65,994	(11)
Residential Development	77,001	75,240	2	67,231	15
Land Acquisition	157,664	148,752	6	201,666	(22)
Land and Development	293,292	292,219	—	334,891	(12)
Total Commercial Real Estate	12,139,690	12,071,558	1	12,215,487	(1)
Consumer Mortgages	5,246,940	5,269,505	—	5,371,164	(2)
Home Equity	1,852,884	1,839,185	1	1,812,940	2
Credit Cards	194,630	178,522	9	178,889	9
Other Consumer Loans	1,004,228	976,629	3	978,305	3
Total Consumer	8,298,682	8,263,841	—	8,341,298	(1)
Total	\$ 43,536,716	\$ 42,648,738	2 %	\$ 43,093,397	1 %

NON-PERFORMING LOANS COMPOSITION

(Unaudited)

(Dollars in thousands)

Loan Type	Total Non-performing Loans	Total Non-performing Loans	Linked Quarter	Total Non-performing Loans	Year/Year
	June 30, 2025	March 31, 2025	% Change	June 30, 2024	% Change
Commercial, Financial, and Agricultural	\$ 110,181	\$ 125,570	(12)%	\$ 120,107	(8)%
Owner-Occupied	19,128	18,226	5	50,977	(62)
Total Commercial & Industrial	129,309	143,796	(10)	171,084	(24)
Multi-Family	211	112	88	1,718	(88)
Office Buildings	55,634	64,423	(14)	7,350	nm
Shopping Centers	503	511	(2)	541	(7)
Warehouses	131	145	(10)	177	(26)
Other Investment Property	1,044	885	18	1,782	(41)
Total Investment Properties	57,523	66,076	(13)	11,568	397
1-4 Family Construction	—	145	nm	311	nm
1-4 Family Investment Mortgage	2,386	2,432	(2)	2,749	(13)
Total 1-4 Family Properties	2,386	2,577	(7)	3,060	(22)
Commercial Development	47	48	(2)	—	nm
Residential Development	—	—	nm	303	(100)
Land Acquisition	1,307	1,363	(4)	606	116
Land and Development	1,354	1,411	(4)	909	49
Total Commercial Real Estate	61,263	70,064	(13)	15,537	294
Consumer Mortgages	43,476	48,859	(11)	48,352	(10)
Home Equity	17,713	18,302	(3)	14,947	19
Other Consumer Loans	5,654	5,608	1	6,186	(9)
Total Consumer	66,843	72,769	(8)	69,485	(4)
Total	\$ 257,415	\$ 286,629	(10)%	\$ 256,106	1 %

Synovus

CREDIT QUALITY DATA

(Unaudited)

(Dollars in thousands)

	2025		2024			Second Quarter
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	'25 vs '24 % Change
Non-performing Loans (NPLs)	\$ 257,415	286,629	309,164	312,964	256,106	1 %
Other Real Estate and Other Assets	1,198	563	385	386	823	46
Non-performing Assets (NPAs)	258,613	287,192	309,549	313,350	256,929	1
Allowance for Loan Losses (ALL)	464,831	478,207	486,845	484,985	485,101	(4)
Reserve for Unfunded Commitments	48,975	50,655	52,462	49,556	53,058	(8)
Allowance for Credit Losses (ACL)	513,806	528,862	539,307	534,541	538,159	(5)
Net Charge-Offs - Quarter	18,301	21,366	28,101	27,052	34,485	
Net Charge-Offs - YTD	39,667	21,366	133,994	105,893	78,841	
Net Charge-Offs / Average Loans - Quarter ⁽¹⁾	0.17 %	0.20	0.26	0.25	0.32	
Net Charge-Offs / Average Loans - YTD ⁽¹⁾	0.19	0.20	0.31	0.33	0.36	
NPLs / Loans	0.59	0.67	0.73	0.73	0.59	
NPAs / Loans, ORE and specific other assets	0.59	0.67	0.73	0.73	0.60	
ACL/Loans	1.18	1.24	1.27	1.24	1.25	
ALL/Loans	1.07	1.12	1.14	1.12	1.13	
ACL/NPLs	199.60	184.51	174.44	170.80	210.13	
ALL/NPLs	180.58	166.84	157.47	154.96	189.41	
Past Due Loans over 90 days and Still Accruing	\$ 40,065	40,886	48,592	4,359	4,460	nm
As a Percentage of Loans Outstanding	0.09 %	0.10	0.11	0.01	0.01	
Total Past Due Loans and Still Accruing	\$ 104,267	93,493	108,878	97,229	129,759	(20)
As a Percentage of Loans Outstanding	0.24 %	0.22	0.26	0.23	0.30	

⁽¹⁾ Ratio is annualized.

SELECTED CAPITAL INFORMATION ⁽¹⁾

(Unaudited)

(Dollars in thousands)

	June 30, 2025	December 31, 2024	June 30, 2024
Common Equity Tier 1 Capital Ratio	10.91 %	10.84	10.60
Tier 1 Capital Ratio	12.01	11.96	11.72
Total Risk-Based Capital Ratio	13.74	13.81	13.56
Tier 1 Leverage Ratio	9.86	9.55	9.44
Total Synovus Financial Corp. shareholders' equity as a Percentage of Total Assets	9.20	8.71	8.48
Tangible Common Equity Ratio ⁽²⁾	7.55	7.02	6.76
Book Value Per Common Share ⁽³⁾	\$ 36.61	33.35	31.33
Tangible Book Value Per Common Share ⁽⁴⁾	32.94	29.70	27.72

⁽¹⁾ Current quarter regulatory capital information is preliminary.

⁽²⁾ See "Non-GAAP Financial Measures" for applicable reconciliation.

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

⁽⁴⁾ Tangible Book Value Per Common Share consists of Total Synovus Financial Corp. shareholders' equity less Preferred Stock and less the carrying value of goodwill and other intangible assets divided by total common shares outstanding.