

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

	2025	1025	2024
Total non-interest revenue	\$ 134,135	\$ 116,466	\$ (128,851)
Investment securities (gains) losses, net	—	—	256,660
Fair value adjustment on non-qualified deferred compensation	(3,275)	816	(561)
Adjusted non-interest revenue	<u>\$ 130,860</u>	<u>\$ 117,282</u>	<u>\$ 127,248</u>

Adjusted non-interest expense

Total non-interest expense	\$ 315,701	\$ 308,034	\$ 301,801
Restructuring (charges) reversals	(72)	1,292	658
Valuation adjustment to Visa derivative	—	(2,200)	—
Fair value adjustment on non-qualified deferred compensation	(3,275)	816	(561)
Adjusted non-interest expense	<u>\$ 312,354</u>	<u>\$ 307,942</u>	<u>\$ 301,898</u>

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

Adjusted non-interest expense	\$ 312,354	\$ 307,942	\$ 301,898
Amortization of intangibles	(2,627)	(2,627)	(2,907)
Adjusted tangible non-interest expense	<u>\$ 309,727</u>	<u>\$ 305,315</u>	<u>\$ 298,991</u>
Net interest income	\$ 459,561	\$ 454,384	\$ 434,998
Tax equivalent adjustment	1,662	1,577	1,351
Net interest income (TE)	<u>461,223</u>	<u>455,961</u>	<u>436,349</u>
Net interest income	\$ 459,561	\$ 454,384	\$ 434,998
Total non-interest revenue	134,135	116,466	(128,851)
Total revenue	<u>\$ 593,696</u>	<u>\$ 570,850</u>	<u>\$ 306,147</u>
Tax equivalent adjustment	1,662	1,577	1,351
Total TE revenue	<u>595,358</u>	<u>572,427</u>	<u>307,498</u>
Investment securities losses (gains), net	—	—	256,660
Fair value adjustment on non-qualified deferred compensation	(3,275)	816	(561)
Adjusted revenue (TE)	<u>\$ 592,083</u>	<u>\$ 573,243</u>	<u>\$ 563,597</u>
Efficiency ratio-TE	<u>53.03 %</u>	<u>53.81 %</u>	<u>98.15 %</u>
Adjusted tangible efficiency ratio	<u>52.31</u>	<u>53.26</u>	<u>53.05</u>

Adjusted pre-provision net revenue

Net interest income	\$ 459,561	\$ 454,384	\$ 434,998
Total non-interest revenue	134,135	116,466	(128,851)
Total non-interest expense	(315,701)	(308,034)	(301,801)
Pre-provision net revenue (PPNR)	<u>\$ 277,995</u>	<u>\$ 262,816</u>	<u>\$ 4,346</u>
Adjusted revenue (TE)	\$ 592,083	\$ 573,243	\$ 563,597
Adjusted non-interest expense	(312,354)	(307,942)	(301,898)
Adjusted PPNR	<u>\$ 279,729</u>	<u>\$ 265,301</u>	<u>\$ 261,699</u>

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

Adjusted return on average assets (annualized)

	2Q25	1Q25	2Q24
Net income (loss)	\$ 217,119	\$ 194,872	\$ (14,680)
Restructuring charges (reversals)	72	(1,292)	(658)
Valuation adjustment to Visa derivative	—	2,200	—
Investment securities losses (gains), net	—	—	256,660
Tax effect of adjustments ⁽¹⁾	(17)	(219)	(62,644)
Adjusted net income	\$ 217,174	\$ 195,561	\$ 178,678
Net income (loss) annualized	\$ 870,862	\$ 790,314	\$ (59,043)
Adjusted net income annualized	\$ 871,083	\$ 793,109	\$ 718,639
Total average assets	\$ 59,577,113	\$ 59,876,546	\$ 59,246,849
Return on average assets (annualized)	1.46 %	1.32 %	(0.10)%
Adjusted return on average assets (annualized)	1.46	1.32	1.21

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

Net income (loss) available to common shareholders	\$ 206,320	\$ 183,691	\$ (23,741)
Restructuring charges (reversals)	72	(1,292)	(658)
Valuation adjustment to Visa derivative	—	2,200	—
Investment securities losses (gains), net	—	—	256,660
Tax effect of adjustments ⁽¹⁾	(17)	(219)	(62,644)
Adjusted net income available to common shareholders	\$ 206,375	\$ 184,380	\$ 169,617
Weighted average common shares outstanding, diluted ⁽²⁾	139,502	141,775	145,565
Diluted earnings per share	\$ 1.48	\$ 1.30	\$ (0.16)
Adjusted diluted earnings per share	1.48	1.30	1.16

⁽¹⁾ An assumed marginal tax rate of 24.2% for 2Q25 and 1Q25 and 24.5% for 2Q24 was applied.

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

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

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

	2Q25	1Q25	2Q24
Net income (loss) available to common shareholders	\$ 206,320	\$ 183,691	\$ (23,741)
Restructuring charges (reversals)	72	(1,292)	(658)
Valuation adjustment to Visa derivative	—	2,200	—
Investment securities losses (gains), net	—	—	256,660
Tax effect of adjustments ⁽¹⁾	(17)	(219)	(62,644)
Adjusted net income available to common shareholders	\$ 206,375	\$ 184,380	\$ 169,617
Adjusted net income available to common shareholders annualized	\$ 827,768	\$ 747,763	\$ 682,196
Amortization of intangibles, tax effected, annualized	7,993	8,082	8,831
Adjusted net income available to common shareholders excluding amortization of intangibles annualized	\$ 835,761	\$ 755,845	\$ 691,027
Net income (loss) available to common shareholders annualized	\$ 827,547	\$ 744,969	\$ (95,486)
Amortization of intangibles, tax effected, annualized	7,993	8,082	8,831
Net income (loss) available to common shareholders excluding amortization of intangibles annualized	\$ 835,540	\$ 753,051	\$ (86,655)
Total average Synovus Financial Corp. shareholders' equity less preferred stock	\$ 4,952,297	\$ 4,812,279	\$ 4,455,198
Average goodwill	(480,440)	(480,440)	(480,902)
Average other intangible assets, net	(30,398)	(32,966)	(41,547)
Total average Synovus Financial Corp. tangible shareholders' equity less preferred stock	\$ 4,441,459	\$ 4,298,873	\$ 3,932,749
Return on average common equity (annualized)	16.71 %	15.48 %	(2.14)%
Adjusted return on average common equity (annualized)	16.71	15.54	15.31
Return on average tangible common equity (annualized)	18.81	17.52	(2.20)
Adjusted return on average tangible common equity (annualized)	18.82	17.58	17.57

⁽¹⁾ An assumed marginal tax rate of 24.2% for 2Q25 and 1Q25 and 24.5% for 2Q24 was applied.

(dollars in thousands)

Tangible common equity ratio

	June 30, 2025	December 31, 2024	June 30, 2024
Total assets	\$ 61,056,785	\$ 60,233,644	\$ 59,606,343
Goodwill	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(29,063)	(34,318)	(40,114)
Tangible assets	\$ 60,547,282	\$ 59,718,886	\$ 59,085,789
Total Synovus Financial Corp. shareholders' equity	\$ 5,617,686	\$ 5,244,557	\$ 5,053,606
Goodwill	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(29,063)	(34,318)	(40,114)
Preferred Stock, no par value	(537,145)	(537,145)	(537,145)
Tangible common equity	\$ 4,571,038	\$ 4,192,654	\$ 3,995,907
Total Synovus Financial Corp. shareholders' equity to total assets ratio	9.20 %	8.71 %	8.48 %
Tangible common equity ratio	7.55	7.02	6.76

Amounts may not total due to rounding