

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

	3Q25	2Q25	3Q24
Adjusted non-interest expense	\$ 320,216	\$ 312,354	\$ 301,709
Amortization of intangibles	(2,627)	(2,627)	(2,907)
Adjusted tangible non-interest expense	<u>\$ 317,589</u>	<u>\$ 309,727</u>	<u>\$ 298,802</u>
Net interest income	\$ 474,695	\$ 459,561	\$ 440,740
Tax equivalent adjustment	1,736	1,662	1,393
Net interest income (TE)	<u>476,431</u>	<u>461,223</u>	<u>442,133</u>
Net interest income	\$ 474,695	\$ 459,561	\$ 440,740
Total non-interest revenue	<u>140,697</u>	<u>134,135</u>	<u>123,980</u>
Total revenue	<u>\$ 615,392</u>	<u>\$ 593,696</u>	<u>\$ 564,720</u>
Tax equivalent adjustment	1,736	1,662	1,393
Total TE revenue	<u>617,128</u>	<u>595,358</u>	<u>566,113</u>
Investment securities losses (gains), net	(1,742)	—	—
Fair value adjustment on non-qualified deferred compensation	<u>(2,592)</u>	<u>(3,275)</u>	<u>(2,062)</u>
Adjusted revenue (TE)	<u>\$ 612,794</u>	<u>\$ 592,083</u>	<u>\$ 564,051</u>
Efficiency ratio-TE	<u>56.5 %</u>	<u>53.0 %</u>	<u>55.4 %</u>
Adjusted tangible efficiency ratio	<u>51.8</u>	<u>52.3</u>	<u>53.0</u>

Adjusted pre-provision net revenue

Net interest income	\$ 474,695	\$ 459,561	\$ 440,740
Total non-interest revenue	140,697	134,135	123,980
Total non-interest expense	<u>(348,729)</u>	<u>(315,701)</u>	<u>(313,690)</u>
Pre-provision net revenue (PPNR)	<u>\$ 266,663</u>	<u>\$ 277,995</u>	<u>\$ 251,030</u>
Adjusted revenue (TE)	\$ 612,794	\$ 592,083	\$ 564,051
Adjusted non-interest expense	<u>(320,216)</u>	<u>(312,354)</u>	<u>(301,709)</u>
Adjusted PPNR	<u>\$ 292,578</u>	<u>\$ 279,729</u>	<u>\$ 262,342</u>

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

Adjusted return on average assets (annualized)

	3Q25	2Q25	3Q24
Net income	\$ 196,505	\$ 217,119	\$ 180,684
Restructuring charges (reversals)	(747)	72	1,219
Valuation adjustment to Visa derivative	2,911	—	8,700
Investment securities losses (gains), net	(1,742)	—	—
Merger-related expense ⁽¹⁾	23,757	—	—
Tax effect of adjustments ⁽²⁾	(5,839)	(17)	(2,427)
Adjusted net income	\$ 214,845	\$ 217,174	\$ 188,176
Net income annualized	\$ 779,612	\$ 870,862	\$ 718,808
Adjusted net income annualized	\$ 852,374	\$ 871,083	\$ 748,613
Total average assets	\$ 60,085,552	\$ 59,577,113	\$ 59,183,624
Return on average assets (annualized)	1.30 %	1.46 %	1.21 %
Adjusted return on average assets (annualized)	1.42	1.46	1.26

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

Net income available to common shareholders	\$ 185,590	\$ 206,320	\$ 169,628
Restructuring charges (reversals)	(747)	72	1,219
Valuation adjustment to Visa derivative	2,911	—	8,700
Investment securities losses (gains), net	(1,742)	—	—
Merger-related expense ⁽¹⁾	23,757	—	—
Tax effect of adjustments ⁽²⁾	(5,839)	(17)	(2,427)
Adjusted net income available to common shareholders	\$ 203,930	\$ 206,375	\$ 177,120
Weighted average common shares outstanding, diluted	139,612	139,502	143,979
Diluted earnings per share	\$ 1.33	\$ 1.48	\$ 1.18
Adjusted diluted earnings per share	1.46	1.48	1.23

⁽¹⁾ Currently a determination has not been made regarding whether certain merger-related costs will be tax deductible or not, which depends on the ultimate success of the transaction; therefore, merger-related expense has been tax effected using the same marginal tax rate as other adjusted items.

⁽²⁾ An assumed marginal tax rate of 24.2% for 3Q25 and 2Q25 and 24.5% for 3Q24 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)

	3Q25	2Q25	3Q24
Net income available to common shareholders	\$ 185,590	\$ 206,320	\$ 169,628
Restructuring charges (reversals)	(747)	72	1,219
Valuation adjustment to Visa derivative	2,911	—	8,700
Investment securities losses (gains), net	(1,742)	—	—
Merger-related expense ⁽¹⁾	23,757	—	—
Tax effect of adjustments ⁽²⁾	(5,839)	(17)	(2,427)
Adjusted net income available to common shareholders	\$ 203,930	\$ 206,375	\$ 177,120
Adjusted net income available to common shareholders annualized	\$ 809,070	\$ 827,768	\$ 704,630
Amortization of intangibles, tax effected, annualized	7,907	7,993	8,735
Adjusted net income available to common shareholders excluding amortization of intangibles annualized	\$ 816,977	\$ 835,761	\$ 713,365
Net income available to common shareholders annualized	\$ 736,308	\$ 827,547	\$ 674,824
Amortization of intangibles, tax effected, annualized	7,907	7,993	8,735
Net income available to common shareholders excluding amortization of intangibles annualized	\$ 744,215	\$ 835,540	\$ 683,559
Total average Synovus Financial Corp. shareholders' equity less preferred stock	\$ 5,127,084	\$ 4,952,297	\$ 4,692,722
Average goodwill	(480,440)	(480,440)	(480,440)
Average other intangible assets, net	(27,665)	(30,398)	(38,793)
Total average Synovus Financial Corp. tangible shareholders' equity less preferred stock	\$ 4,618,979	\$ 4,441,459	\$ 4,173,489
Return on average common equity (annualized)	14.36 %	16.71 %	14.38 %
Adjusted return on average common equity (annualized)	15.78	16.71	15.02
Return on average tangible common equity (annualized)	16.11	18.81	16.38
Adjusted return on average tangible common equity (annualized)	17.69	18.82	17.09

⁽¹⁾ Currently a determination has not been made regarding whether certain merger-related costs will be tax deductible or not, which depends on the ultimate success of the transaction; therefore, merger-related expense has been tax effected using the same marginal tax rate as other adjusted items.

⁽²⁾ An assumed marginal tax rate of 24.2% for 3Q25 and 2Q25 and 24.5% for 3Q24 was applied.

(dollars in thousands)

	September 30, 2025	December 31, 2024	September 30, 2024
Tangible common equity ratio			
Total assets	\$ 60,485,175	\$ 60,233,644	\$ 59,589,628
Goodwill	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(26,436)	(34,318)	(37,207)
Tangible assets	<u>\$ 59,978,299</u>	<u>\$ 59,718,886</u>	<u>\$ 59,071,981</u>
Total Synovus Financial Corp. shareholders' equity	\$ 5,818,737	\$ 5,244,557	\$ 5,355,976
Goodwill	(480,440)	(480,440)	(480,440)
Other intangible assets, net	(26,436)	(34,318)	(37,207)
Preferred Stock, no par value	(537,145)	(537,145)	(537,145)
Tangible common equity	<u>\$ 4,774,716</u>	<u>\$ 4,192,654</u>	<u>\$ 4,301,184</u>
Total Synovus Financial Corp. shareholders' equity to total assets ratio	9.62 %	8.71 %	8.99 %
Tangible common equity ratio	<u>7.96</u>	<u>7.02</u>	<u>7.28</u>

Amounts may not total due to rounding