

## For Immediate Release

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## United Community Banks, Inc. Announces Third Quarter Results Continued Strong Profitability, EPS up 42% year over year

## GREENVILLE, SC - October 23, 2018

United Community Banks, Inc. (NASDAQ: UCBI) ("United") realized strong third quarter results, with solid year-over-year loan and deposit growth, favorable efficiency levels and outstanding asset quality trends. Reported earnings per share were \$0.54, an increase of 42 percent from a year ago. Excluding merger-related and other charges, earnings per share were \$0.55, up 34 percent compared to last year. United also reported higher profitability ratios with increases in both return on assets and return on tangible equity.

During the quarter, United benefitted from strong core deposit growth, net interest margin expansion as well as strong mortgage and SBA production. Core transaction deposits were up \$70 million and total customer deposits increased by \$156 million during the quarter. Compared to last year, mortgage and SBA production increased 23 percent and 10 percent, respectively. Additionally, year-to-date SBA production is 39 percent higher than 2017. Navitas Credit Corporation, United's equipment finance arm, continued to perform well and was a key growth driver for the quarter.

"I am pleased with our third quarter performance and continue to be optimistic about the balance of 2018," said Lynn Harton, President and Chief Executive Officer of United. "Our new markets and investments continue to perform well and we have high expectations for the remainder of the year and beyond. We are pleased that we were able to exceed our return on assets target and are proud to have attained a 1.42 percent return on assets this quarter on an operating basis. I credit our outstanding team for this performance and am proud they were recognized for creating one of the "Best Banks to Work For" by *American Banker* for the second year in a row."

## Third Quarter 2018 Financial Highlights:

- Return on assets of 1.41 percent, or 1.42 percent, excluding merger-related and other charges
- Return on common equity of 12.0 percent



- Return on tangible equity of 15.8 percent, excluding merger-related and other charges
- Loan growth, excluding planned runoff of the indirect portfolio, of 2 percent on an annualized basis
- Loan production of \$778 million, as compared to \$617 million in Q3 2017
- Expansion of the net interest margin to 3.95 percent, up 5 basis points from the second quarter of 2018 and up 41 basis points from a year ago
- Efficiency ratio of 56.8 percent, or 56.4 percent, excluding merger-related and other charges
- Net charge offs of seven basis points, consistent with last quarter
- Nonperforming assets of 0.19 percent of total assets, compared with 0.20 percent at June 30, 2018 and 0.23 percent at September 30, 2017

## Conference Call

United will hold a conference call, Wednesday, October 24, 2018, at 11 a.m. ET to discuss the contents of this press release and to share business highlights for the quarter. To access the call, dial (877) 380-5665 and use the conference number 1270387. The conference call also will be webcast and available for replay for 30 days by selecting "Events & Presentations" within the Investor Relations section of United's website at www.ucbi.com.

# UNITED COMMUNITY BANKS, INC. Financial Highlights Selected Financial Information

	_			2018					2017		Third Quarte		Mont		nded	YTD
		Third		Second		First		Fourth		Third	2018-201		Septe	mbe		2018-2017
(in thousands, except per share data)	Q	uarter		Quarter		Quarter		Quarter	-	Quarter	Change	<u> </u>	2018		2017	Change
INCOME SUMMARY	\$ 1		s		\$		s		s			\$		s	282.963	
Interest revenue Interest expense		28,721 16,611	\$	122,215 13,739	\$	115,290 12.005	\$	106,757 9,249	\$	98,839 9,064		\$	366,226 42,355	\$	282,963	
Net interest revenue		12,110	-	108,476		103,285	• •	97,508	-	89,775	25	%	323,871		258,477	25 %
Provision for credit losses	-	1,800		1,800		3,800		1,200		1,000			7,400		2,600	/
Noninterest income		24,180		23,340		22,396		21,928		20,573	18		69,916		66,332	5
Total revenue	1	34,490		130,016		121,881		118,236		109,348	23		386,387		322,209	20
Expenses		77,718		76,850		73,475		75,882	-	65,674	18	_	228,043		191,729	19
Income before income tax expense		56,772		53,166		48,406		42,354		43,674	30		158,344		130,480	21
Income tax expense Net income (loss)		13,090	-	13,532 39,634		10,748	• •	54,270	-	15,728 27,946	(17)	-	37,370		50,743 79,737	(26) 52
Merger-related and other charges		43,682		2,873		37,658 2,646		(11,916) 7.358		3.420	56		6,111		7,304	52
Income tax benefit of merger-related and other charges		(141)		(121)		(628)		(1,165)		(1,147)			(890)		(2,580)	
Impact of remeasurement of deferred tax asset resulting		()		()		(0=0)		(1,100)		(-,)			(0,0)		(_,,	
from 2017 Tax Cuts and Jobs Act		-		-		-		38,199		-			-		-	
Release of disproportionate tax effects lodged in OCI		-		-		-		-	_	-		_	-		3,400	
Net income - operating (1)	\$	44,133	\$	42,386	\$	39,676	\$	32,476	\$	30,219	46	\$	126,195	\$	87,861	44
PERFORMANCE MEAS URES																
Per common share:																
Diluted net income (loss) - GAAP	\$	0.54	\$	0.49	\$	0.47	\$	(0.16)	\$	0.38	42	\$	1.51	\$	1.10	37
Diluted net income - operating (1)		0.55		0.53		0.50		0.42		0.41	34		1.57		1.21	30
Cash dividends declared		0.15		0.15		0.12		0.10		0.10	50		0.42		0.28	50
Book value		17.56		17.29		17.02		16.67		16.50	6		17.56		16.50	6
Tangible book value (3)		13.54		13.25		12.96		13.65		14.11	(4)		13.54		14.11	(4)
Key performance ratios:																
Return on common equity - GAAP (2)(4)		11.96	%	11.20	%	11.11	%	(3.57)	%	9.22 9	б		11.43	%	9.26 9	6
Return on common equity - operating (1)(2)(4)		12.09		11.97		11.71		9.73		9.97			11.93		10.20	
Return on tangible common equity - operating $^{(1)(2)(3)(4)}$		15.81		15.79		15.26		11.93		11.93			15.62		12.07	
Return on assets - GAAP (4)		1.41		1.30		1.26		(0.40)		1.01			1.32		0.99	
Return on assets - operating <sup>(1)(4)</sup>		1.42		1.39		1.33		1.10		1.09			1.38		1.09	
Dividend payout ratio - GAAP		27.78		30.61		25.53		(62.50)		26.32			27.81		25.45	
Dividend payout ratio - operating (1)		27.27		28.30		24.00		23.81		24.39			26.75		23.14	
Net interest margin (fully taxable equivalent) (4)		3.95		3.90		3.80		3.63		3.54			3.88		3.49	
Efficiency ratio - GAAP		56.82		57.94		57.83		63.03		59.27			57.52		58.81	
Efficiency ratio - operating (1)		56.39		55.77		55.75		56.92		56.18			55.98		56.57	
Average equity to average assets		11.33		11.21		11.03		11.21		10.86			11.19		10.54	
Average tangible equity to average assets (3)		8.97		8.83		8.82		9.52		9.45			8.88		9.21	
Average tangible common equity to average assets (3)		8.97		8.83		8.82		9.52		9.45			8.88		9.21	
Tangible common equity to risk-weighted assets (3)(5)		11.62		11.36		11.19		12.05		12.80			11.62		12.80	
ASSET QUALITY																
Nonperforming loans	\$	22,530	\$	21,817	\$	26,240	\$	23,658	\$	22,921	(2)	\$	22,530	\$	22,921	(2)
Foreclosed properties		1,336		2,597		2,714		3,234		2,736	(51)	_	1,336		2,736	(51)
Total nonperforming assets (NPAs)		23,866		24,414		28,954		26,892		25,657	(7)		23,866		25,657	(7)
Allowance for loan losses		60,940		61,071		61,085		58,914		58,605	4		60,940		58,605	4
Net charge-offs		1,466		1,359		1,501		1,061		1,635	(10)		4,326		4,937	(12)
Allowance for loan losses to loans		0.74	%	0.74	%		%		%	0.81 9	6		0.74	%	0.81 %	>
Net charge-offs to average loans (4)		0.07		0.07		0.08		0.06		0.09			0.07		0.09	
NPAs to loans and foreclosed properties		0.29		0.30		0.35		0.35		0.36			0.29		0.36	
NPAs to total assets		0.19		0.20		0.24		0.23		0.23			0.19		0.23	
AVERAGE BALANCES (\$ in millions)																
Loans	\$	8,200	\$	8,177	\$	7,993	\$	7,560	\$	7,149	15	\$	8,124	\$	7,012	16
Investment securities		2,916		2,802		2,870		2,991		2,800	4		2,863		2,799	2
Earning assets		11,320		11,193		11,076		10,735		10,133	12		11,197		9,969	
Total assets Deposits		12,302 9,950		12,213 9,978		12,111 9,759		11,687 9,624		10,980 8,913	12		12,209 9,896		10,788 8,723	13 13
Shareholders' equity		9,950 1,394		9,978		9,759		9,624		1,193	12		9,896		8,723	20
Common shares - basic (thousands)		79,806		79,753		79,205		76,768		73,151	9		79,588		72,060	10
Common shares - diluted (thousands)		79,800		79,755		79,205		76,768		73,151	9		79,588		72,000	10
AT PERIOD END (\$ in millions)		,				,210		,,					, . ,		,	
Loans	\$	8.226	\$	8,220	\$	8,184	\$	7,736	s	7,203	14	\$	8,226	\$	7,203	14
Investment securities	ф	2.873	æ	2,834	φ	2,731	¢	2,937	Ş	2,847	14	φ	2,873	φ	2,847	14
Total assets		12,405		12,386		12,264		11,915		11,129	11		12,405		11,129	11
Deposits		10,229		9,966		9,993		9,808		9,127	12		10,229		9,127	11
Shareholders' equity		1,402		1,379		1,357		1,303		1,221	12		1,402		1,221	15
Common shares outstanding (thousands)		79,202		79,138		79,123		77,580		73,403	8		79,202		73,403	8
(1) Excludes merger-related and other charges which includes																

Excludes merger-related and other charges which includes amortization of certain executive change of control benefits, the fourth quarter 2017 impact of remeasurement of United's deferred tax assets following the passage of tax reform legislation and a first quarter 2017 release of disproportionate tax effects lodged in OCL. <sup>(1)</sup> Net income less preferred stock dividends, divided by average realized common equity, which excludes accumulated other comprehensive income (loss). <sup>(1)</sup> Excludes effect of acquisition related intangibles and associated amortization. <sup>(4)</sup> Annualized. <sup>(5)</sup> Third quarter 2018 ratio is preliminary.

#### UNITED COMMUNITY BANKS, INC. Non-GAAP Performance Measures Reconciliation Selected Financial Information

		2018		20	17	For the N	Nine Months		
	Third	Second	First	Fourth	Third		nded		
(in thousands, except per share data)	Quarter	Quarter	Quarter	Quarter	Quarter	2018	2017		
Expense reconciliation	¢ 77 710	6 76 050	¢ 70.475	¢ 75.002	A 65 674	¢ 220 0 12	¢ 101 720		
Expenses (GAAP) Merger-related and other charges	\$ 77,718 (592)	\$ 76,850 (2,873)	\$ 73,475 (2,646)	\$ 75,882 (7,358)	\$ 65,674 (3,420)	\$ 228,043 (6,111)	\$ 191,729 (7,304)		
Expenses - operating	\$ 77,126	\$ 73,977	\$ 70,829	\$ 68,524	\$ 62,254	\$ 221,932	\$ 184,425		
	\$ 77,120	\$ 13,711	\$ 70,025	\$ 00,021	\$ 02,20 I	0 221,932	\$ 101,125		
Net income reconciliation	6 42 602	6 20 624	¢ 27.650	e (11.010)	¢ 07.044	6 120 074	¢ 70 727		
Net income (loss) (GAAP) Merger-related and other charges	\$ 43,682 592	\$ 39,634 2,873	\$ 37,658 2,646	\$ (11,916) 7,358	\$ 27,946 3,420	\$ 120,974 6,111	\$ 79,737 7,304		
Income tax benefit of merger-related and other charges	(141)	(121)	(628)	(1,165)	(1,147)	(890)	(2,580)		
Impact of tax reform on remeasurement of deferred tax asset	(141)	(121)	-	38,199	(1,147)	-	(2,380)		
Release of disproportionate tax effects lodged in OCI	-	-	-	-	-	-	3,400		
Net income - operating	\$ 44,133	\$ 42,386	\$ 39,676	\$ 32,476	\$ 30,219	\$ 126,195	\$ 87,861		
Diluted income per common share reconciliation									
Diluted income (loss) per common share (GAAP)	\$ 0.54	\$ 0.49	\$ 0.47	\$ (0.16)	\$ 0.38	\$ 1.51	\$ 1.10		
Merger-related and other charges	0.01	0.04	0.03	0.08	0.03	0.06	0.06		
Impact of tax reform on remeasurement of deferred tax asset	-	-	-	0.50	-	-	-		
Release of disproportionate tax effects lodged in OCI	-						0.05		
Diluted income per common share - operating	\$ 0.55	\$ 0.53	\$ 0.50	\$ 0.42	\$ 0.41	\$ 1.57	\$ 1.21		
Book value per common share reconciliation									
Book value per common share (GAAP)	\$ 17.56	\$ 17.29	\$ 17.02	\$ 16.67	\$ 16.50	\$ 17.56	\$ 16.50		
Effect of goodwill and other intangibles	(4.02)	(4.04)	(4.06)	(3.02)	(2.39)	(4.02)	(2.39)		
Tangible book value per common share	\$ 13.54	\$ 13.25	\$ 12.96	\$ 13.65	\$ 14.11	\$ 13.54	\$ 14.11		
Return on tangible common equity reconciliation									
Return on common equity (GAAP)	11.96	% 11.20	6 11.11 9	6 (3.57) %	9.22 9	6 11.43 %	6 9.26 %		
Merger-related and other charges	0.13	0.77	0.60	1.86	0.75	0.50	0.55		
Impact of tax reform on remeasurement of deferred tax asset	-	-	-	11.44	-	-	-		
Release of disproportionate tax effects lodged in OCI	-					-	0.39		
Return on common equity - operating	12.09	11.97	11.71	9.73	9.97	11.93	10.20		
Effect of goodwill and other intangibles Return on tangible common equity - operating	3.72	% <u>3.82</u> % 15.79	3.55 6 15.26 9	6 <u>2.20</u> 6 11.93 %	1.96	3.69 6 15.62 %	6 <u>1.87</u> 6 12.07 %		
Return on tangible common equity - operating	15.81	/0 15.79	15.20	0 11.95 //	11.95	15.02	12.07 A		
Return on assets reconciliation									
Return on assets (GAAP)	1.41								
Merger-related and other charges	0.01	0.09	0.07	0.20	0.08	0.06	0.06		
Impact of tax reform on remeasurement of deferred tax asset Release of disproportionate tax effects lodged in OCI	-	-	-	1.30	-	-	- 0.04		
Return on assets - operating	1.42	% 1.39	× 1.33 9	6 <u>1.10</u> %	1.09	× 1.38 %			
	1.12		, 100			1.50			
Dividend payout ratio reconciliation									
Dividend payout ratio (GAAP)	27.78								
Merger-related and other charges Impact of tax reform on remeasurement of deferred tax asset	(0.51)	(2.31)	(1.53)	12.04 74.27	(1.93)	(1.06)	(1.31)		
Release of disproportionate tax effects lodged in OCI	-	-	-	/4.2/	-	-	(1.00)		
Dividend payout ratio - operating	27.27	% 28.30	6 24.00 9	6 23.81 %	24.39	6 26.75 %			
						· · · · · · · · · · · · · · · · · · ·			
Efficiency ratio reconciliation	56.00	% 57.94		(2.02.0)	59.27	57.50	. 50.01 av		
Efficiency ratio (GAAP) Merger-related and other charges	56.82 (0.43)	% 57.94 (2.17)	6 57.83 9 (2.08)	6 63.03 % (6.11)	(3.09)	% 57.52 % (1.54)	6 58.81 % (2.24)		
Efficiency ratio - operating			6 55.75 9	6 56.92 %		% 55.98 %	6 56.57 %		
	50.59					- 55.76 /			
Average equity to assets reconciliation	11.33	% 11.21	11.02		10.05	v 11.10 o	10.51		
Equity to assets (GAAP) Effect of goodwill and other intangibles	(2.36)	% 11.21 ( (2.38)	6 11.03 9 (2.21)	6 11.21 % (1.69)	5 10.86 9 (1.41)	6 11.19 % (2.31)	6 10.54 % (1.33)		
Tangible common equity to assets	8.97		<u> </u>	<u> </u>		<u> </u>			
5			0.02 /	·		0.00 /	<u> </u>		
Tangible common equity to risk-weighted assets reconcilia					10 0 <sup>-</sup>				
Tier 1 capital ratio (Regulatory)	12.34								
Effect of other comprehensive income	(0.68)	(0.57)	(0.50)	(0.29)	(0.13)	(0.68)	(0.13)		
Effect of deferred tax limitation Effect of trust preferred	0.30 (0.34)	0.33 (0.34)	0.42 (0.34)	0.51 (0.36)	0.94 (0.24)	0.30 (0.34)	0.94 (0.24)		
Basel III intangibles transition adjustment	(0.34)	(0.34)	(0.54)	(0.36)	(0.24) (0.04)	(0.54)	(0.24)		
Tangible common equity to risk-weighted assets	11.62	% 11.36	- 6 11.19 9		12.80 9	× 11.62 %	6 12.81 %		

## UNITED COMMUNITY BANKS, INC. Financial Highlights

Loan Portfolio Composition at Period-End

				2018				20	17		Lin	ked	Vo	ar over
		Fhird	S	econd	]	First	F	ourth	1	Fhird	Qua			Year
(in millions)	Q	uarte r	Q	Quarte r		Quarter		Quarte r		uarte r	Cha	nge	Cl	hange
LOANS BY CATEGORY														
Owner occupied commercial RE	\$	1,673	\$	1,682	\$	1,898	\$	1,924	\$	1,792	\$	(9)	\$	(119)
Income producing commercial RE		1,788		1,821		1,677		1,595		1,413		(33)		375
Commercial & industrial		1,194		1,193		1,142		1,131		1,084		1		110
Commercial construction		761		735		691		712		583		26		178
Equipment financing		509		465		423		-		-		44		509
Total commercial		5,925		5,896		5,831		5,362		4,872		29		1,053
Residential mortgage		1,035		1,021		992		974		933		14		102
Home equity lines of credit		702		708		712		731		689		(6)		13
Residential construction		198		195		190		183		190		3		8
Consumer		366		400		459		486		519		(34)		(153)
Total loans	\$	8,226	\$	8,220	\$	8,184	\$	7,736	\$	7,203		6		1,023
LOANS BY MARKET														
North Georgia	\$	992	\$	1,001	\$	1,004	\$	1,019	\$	1,047		(9)		(55)
Atlanta MSA		1,493		1,533		1,513		1,510		1,477		(40)		16
North Carolina		1,078		1,067		1,037		1,049		542		11		536
Coastal Georgia		610		623		635		630		634		(13)		(24)
Gainesville MSA		235		230		231		248		242		5		(7)
East Tennessee		460		474		473		475		471		(14)		(11)
South Carolina		1,586		1,571		1,537		1,486		1,470		15		116
Commercial Banking Solutions		1,530		1,444		1,438		961		920		86		610
Indirect auto		242		277		316		358		400		(35)		(158)
Total loans	\$	8,226	\$	8.220	\$	8,184	\$	7,736	\$	7,203		6		1,023

#### UNITED COMMUNITY BANKS, INC. Financial Highlights Credit Quality

Home equity laws of credits         2,814          2,814         1,812         550         2,362         2,149         338         2,383           Residential Construction         435         51         733         -         733         819         -         819         1,371         -         1,377           Total NPAs         \$ 22,530         \$ 1,336         \$ 2,386         \$ 2,1817         \$ 2,297         \$ 2,4414         \$ 2,6240         \$ 2,714         \$ 2,8285           North Gorgin         \$ 7,170         \$ 3,61         \$ 7,531         \$ 7,583         \$ 6,60         \$ 8,223         \$ 8,519         \$ 8,5         \$ 8,600           Athran MAA         1,778         1,22         1,910         1,928         1,32         2,000         1,138         1,32         1,271         6,277         1,287         1,271         6,277         6,271         6,277         1,287         1,271         6,277         6,271         6,277         6,271         6,277         1,287         1,287         1,271         6,271         6,271         6,271         6,271         1,287         1,271         6,271         6,271         6,271         6,271         6,271         6,273         6,271         6,271					Juarter 2018						Quarter 2018						uarter 2018		m + 1	
NONPEROMING ASSETS IN CATEGORY         Image         <								Nor												
Owner general CIE     5     4.84     5     1.10     5     1.20     5     1.21     5     1.21     8     9     9.75       Commercial constraint     1.13     5     2.20     1.347     2.013			oans	Pr	operties		NPAs		Loans	Pr	operties		NPAs	L	oans	Pro	operties		NPAs	
Income processing CRE         1.948         1.948         1.948         1.948         1.948         1.948         1.948         1.948         1.941 <th1.941< th="">         1.941         1.941&lt;</th1.941<>																				
Connerside absolution         1.516          1.518         2.180          1.218		\$		s		\$		\$		s		\$		\$		\$		\$		
Commercial construction         1.11         -         1.11         1.11         -         1.11 <th1.11< th="">         1.11         <th1.11< th=""></th1.11<></th1.11<>					156						455						368			
Bapter lanearing         1.11          1.10         1.07          1.08          1.14           Transconnerging         9.00         44         9.04         1.04         1.12         1.16         2.147         1.52           Readeral contraging         9.00         7.0         2.00         7.00         2.00         7.00         2.00         7.00         2.00         7.00					-						-						-			
					522						576						658			
Reademininging         14.00					-						-						-			
Hame space of codd Resoluti convertion         2144          2144         132         500         637         730         737         7         130           Convert         723          8         2000         5         2000         5         2000         5         2000         5         2017         5         2000         5         2017         5         2000         5         2017         5         2000         5         2017         5         2000         5         2017         5         2010         5         2010         5         2010         5         2010         5         2010         5         2010         5         2010         5         2010         5         2010         5         2010         5         1010         5         2010         5         1010         5         2010         1010																				
Readeministronemention         i.ets         1.10         2.00         i.ets         1.20					424														8,956	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Home equity lines of credit																335			
Total PMAs         S         23.50         S         1.356         S         23.60         S         23.67         S         24.44         S         25.26         S         2.714         S         26.05           NOMEREDURATING ASSETS BY MARKET         5         7.17         S         3.60         S         7.17         S         3.60         S         7.00         3.00         1.00         S         8.510         S         8.510         S         8.510         S         8.510         S         8.510         S         8.510         S         7.00         1.000	Residential construction				51						20						-		378	
NonPERFORMING ASETS BY MARKET Noth Groups         S         7,70         S         3.61         S         7,531         S         6.60         S         8.221         S         8.519         S         55         8.00           Attau MA Attau MA Attau MA Attau MA         1.77         1.22         1.90         1.23         1.20         2.200         1.187         1.22         1.957           Casual Coregin         1.498          1.22         1.51         1.477         1.43         1.66         1.21         1.957         1.22         1.957         1.22         1.957         1.22         1.957         1.23         1.957         1.23         1.957         1.23         1.957         1.23         1.957         1.23         1.957         1.23	Consumer		733		-		733		819		-		819		1,371		-		1,371	
Noth Coragin     \$     \$     7,70     \$     361     \$     7,531     \$     \$     8,80     \$     8,80       Attern MA     1,78     1,20     1,00 </td <td>Total NPAs</td> <td>\$</td> <td>22,530</td> <td>\$</td> <td>1,336</td> <td>\$</td> <td>23,866</td> <td>\$</td> <td>21,817</td> <td>\$</td> <td>2,597</td> <td>\$</td> <td>24,414</td> <td>\$</td> <td>26,240</td> <td>\$</td> <td>2,714</td> <td>\$</td> <td>28,954</td>	Total NPAs	\$	22,530	\$	1,336	\$	23,866	\$	21,817	\$	2,597	\$	24,414	\$	26,240	\$	2,714	\$	28,954	
Noch Georgia     \$     \$     7,170     \$     361     \$     7,381     \$     6     \$     8,222     \$     8,19     \$     8,80       Nech Gundin     3,600     440     4,171     3,202     7,370     5,200     1,188     1,21     6,27       Catal Georgia     1,693     -     1,693     -     1,693     -     6,601       Ear Temsors     1,403     -     2,271     2,271     5,200     3,443     4,433       Soch Curolin     3,230     2,253     3,513     1,473     -     3,463     3,443     4,433       Soch Curolin     3,230     2,251     -     2,271     5,241     5,24,20     5,21,1     5,24,20       Soch Curolin     0,253     -     -     2,271     5,24,14     5,24,20     5,21,1     5,24,20       Tot NPAR     5,22,50     5,24,14     5,24,20     5,21,14     5,24,20     5,21,4     5,24,20     5,21,4     5,24,20     5,21,4     5,24,20     5,21,4     5,24,20     5,21,4     5,24,20     5,24,4     5,24,20     5,24,4     5,24,20     5,24,4     5,24,20     5,24,4     5,24,20     5,24,4     5,24,20     5,24,4     5,24,20     5,24,4     5,24,20     5,24,4 <td>NONDEDEODMINC ASSETS BY MADE</td> <td>FT</td> <td></td>	NONDEDEODMINC ASSETS BY MADE	FT																		
Adam AKA       1,778       112       1910       1,028       122       2000       1,188       121       6277         Castal Geogia       1,688       -       1,498       0.41       3023       729       303       3779       5056       1271       6277         Gana Georgia       1,498       -       1,218       1605       1,168       1,514       1,68       1,68       1,514       1,68       1,68       1,68       1,68       1,68       1,68       1,68       1,68       1,68       1,68       1,68       1,68       1,68       1,68       1,68			7 170	s	261	\$	7 5 2 1	s	7 592	s	640	s	8 222	s	8 510	s	95	\$	9 604	
Neth Candian         3.000         4.00         4.170         3.020         7.70         5.70         7.70         7.70		3		3		9				3		\$		.a		4		\$		
Canal Coording         1,408         -         1,208         9,43         -         19,85         1,273         1,163         1,173         1,161         1,101         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,103         1,104 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>																				
Gane NASA         122         -         212         186         -         186         7.74         1616         1711         101         1713           Sard Candan         3.280         2.25         3.315         3.003         3.02         3.035         3.04         <											/50						1,271			
Eat Tensesse       1.403       1.203       1.313       1.473       1.43       1.616       1.511       .00       1.323         Contercial Backing Solations       2.271       -       2.273       2.233       2.371       2.331       2.570       3.403       3.443       443       3.3295         Total Varia       \$       2.233       \$       1.235       2.237       \$       2.401       \$       2.207       \$       2.411       \$       2.207       \$       2.414       \$       2.207       \$       2.444       \$       2.207       \$       2.444       \$       2.207       \$       2.444       \$       2.207       \$       2.444       \$       2.207       \$       2.444       \$       2.207       \$       2.444       \$       2.207       \$       2.444       \$       2.207       \$       2.444       \$       2.207       \$       2.444       \$       2.207       \$       2.424       \$       2.007       2.424       \$       2.024       \$       2.247       \$       2.424       \$       2.040       \$       2.424       \$       2.040       \$       2.424       \$       2.040       \$       2.247       \$       2					-						-						-			
Sank Commercial Banking Solutions         3,280         225         3,315         3,093         3,023         3,443         4,483         3,020           Indirect auto         0.08         -         0.08         -         751         -         7731         1,225         -         1,225         1,235         2,2692         3,244         3,243         5,2692         3,244         3,243         5,2692         3,244         3,245         2,2692         3,245         5,2169         3,245         1,255         1,256					-						-									
Indirect and Total NPA $-0.23$ $-0.235$ $771$ $-0.275$ $771$ $-1.275$ $-0.275$					235															
Total NAx         \$         2.250         \$         1.336         \$         23866         \$         2.1817         \$         2.907         \$         2.4444         \$         2.020         \$         2.714         \$         2.8084           NONPERFORMING ASSETS ACTIVITY Beginning Blance         \$         2.1817         \$         2.907         \$         2.4444         \$         2.007         \$         2.460         \$         2.714         \$         2.8084         \$         2.160         \$         2.1612         .         .         .         .         7.46         .         .         7.46         .         .         7.46         .         .         7.46         .         <					-						570						570			
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		-		-	-	0		-		-	-	0		-		-	-	0		
Beginning Bahance         \$         2.1817         \$         2.2971         \$         2.2040         \$         2.714         \$         2.2085         \$         2.348         \$         2.080         \$         2.714         \$         2.2085         \$         2.348         \$         2.308         \$         3.248         \$         -         7.46         -         7.46         -         7.46         -         7.46         -         7.46         -         7.46         -         7.46         -         7.46         -         7.46         -         7.46         -         7.46         -         7.46	Total NPAs	\$	22,530	\$	1,336	S	23,866	\$	21,817	\$	2,597	\$	24,414	\$	26,240	\$	2,714	\$	28,954	
Acquaision       -       7.435       -       7.435       -       7.435       -       -       -       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -       0.6334       -       -	NONPERFORMING ASSETS ACTIVITY	r																		
Lame placed on non-accural         5.759          5.759          3.612          3.621         7.463          7.463           Payments received         (5.055)          (5.314)          (5.314)          (3.53)          (3.135)           Lam charg-offs         (1.588)          (1.58)          (1.150)          (3.134)           Propers valses          (1.660)         (1.650)          (1.060)          (7.07)         (7.07)           Net ic lowses          1106         110          3.4         3.4          (1.16)         (1.16)           Net ic lowses          1106         110          3.4         3.44         5.26.240         5.21.210         5.26.240         5.21.210         5.26.240         5.21.210         5.26.240         5.21.210         5.26.240         5.21.210         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240	Beginning Balance	\$	21,817	\$	2,597	S	24,414	\$	26,240	\$	2,714	\$	28,954	\$	23,658	\$	3,234	s	26,892	
Lame placed on non-accural         5.759          5.759          3.612          3.621         7.463          7.463           Payments received         (5.055)          (5.314)          (5.314)          (3.53)          (3.135)           Lam charg-offs         (1.588)          (1.58)          (1.150)          (3.134)           Propers valses          (1.660)         (1.650)          (1.060)          (7.07)         (7.07)           Net ic lowses          1106         110          3.4         3.4          (1.16)         (1.16)           Net ic lowses          1106         110          3.4         3.44         5.26.240         5.21.210         5.26.240         5.21.210         5.26.240         5.21.210         5.26.240         5.21.210         5.26.240         5.21.210         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240         5.26.240			· · ·		· · ·				· · ·		· · ·		_		428				428	
Paymems received         (3,09)         ()         (3,314)          (3,115)          (3,15)			5,759		-		5,759		3.612		-		3.612				-			
					-						-									
					-						-									
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $					454						984						625		(1,100)	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $			(505)						(050)						(020)				(957)	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $																				
Ending Balance         §         22.50         \$         1.336         \$         23.866         \$         21.817         \$         2.977         \$         24.414         \$         26.240         \$         2.714         \$         28.985           Third Quarter 2018         Second Quarter 2018         First Quarter 2018           Net Charge- Offs to         Offs to         Offs to           Net Charge- Offs         Loans (1)         Charge-Offs         Loans (1)         Net Charge- Offs         Offs to Charge- Offs         Offs to Charge- Offs         Net Charge- Offs         Charge-Offs         Loans (1)         Net Charge- Offs         Charge-Offs         Loans (1)           Net Average         Net Average         Net Average           Net Charge- Offs         Loans (1)         Offs         Loans (1)           Net Charge- Offs         Loans (1)         Net Charge- Offs         Loans (1)           Net Charge- Offs         Loans (1)         Net Charge- Offs <th colsp<="" td=""><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td></th>	<td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td>			-						-						-				
Third Quarter 2018         Second Quarter 2018         First Quarter 2018           Net Charge- 006 to         Net Charge- 006 to         Net Charge- 006 to         Net Charge- 008 to         Net Charge- 008 to         Net Charge- 008 to           Net (housands)         Charge-016         Loans (1)         Charge-016         Loans (1)         Net Charge- 016 to           NET CHARGE-0FFS BY CATEGORY         S         (257)         (1) $3$ S         (43)         (01) %           Commercial construction Commercial construction         48         .14         16         .01         .23            Commercial construction         448         .14         .16         .01              Contraction Construction         423         .02               Construction                  Construction                  Commercial construction                  Contal construction <td></td> <td>\$</td> <td>22,530</td> <td>\$</td> <td></td> <td>s</td> <td></td> <td>\$</td> <td>21,817</td> <td>\$</td> <td></td> <td>\$</td> <td></td> <td>\$</td> <td>26,240</td> <td>\$</td> <td></td> <td>s</td> <td>28,954</td>		\$	22,530	\$		s		\$	21,817	\$		\$		\$	26,240	\$		s	28,954	
Net Charge- OBs to           Dame could piles CATEGORY         5         (25)         (0.6) %         5         (33)         (23)         (0.0) %         3         2         10           Commercial Cassimicina         (43)         (0.2)         (107)         (0.0) $\frac{40}{20}$ .         .         .           Conderecial Cassimicina         (42)         .39         (40)         .00         .         .         .           Conderecial Cassimicina         .422         .39         (40)         .00         .         .         .         .           Conderecial Cassimicina Cassimicina         .11         .0         .         .	-	-						-						-		-				
Offs to           Charge-Offs         Loans (1)         Net         Offs to           Offs to         Charge-Offs         Loans (1)         Charge-Offs         Charge-Offs         Loans (1)           NET CHARCE-OFFS BY CATEGORY           Offs to         Charge-Offs         Charge-Offs         Charge-Offs         Charge-Offs         Leans (1)           NET CHARCE-OFFS BY CATEGORY         S         (21)         Charge-Offs         S         (21)           Net CateGOR         S         (21)         S         (21)         S           Conservation         (1)         (1)         (1)           Conservation         (20)         (20)           Conservation         (1)         (1)         (2)         (2)         (2)         (2)			Third Qu				Second Q				First Qua									
Net         Average Lange: <sup>(1)</sup> Net (mage: <sup>(1)</sup> )         Net (mage: <sup>(1)</sup> )																				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $																				
NET CLARGE-OFFS BY CATEGORY           Ower occupied CRE         S         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (25)         (26)         (21)         (23)         (22)         (13)         %         S         (42)         (10)         (13)         (13)         (12)         (13)         (13)         (14)         (16)         (16)         (17)         (16)         (13)         (11)         (16)         (15)         (16)         (16)         (16)         (16)         (17)         (16)         (16)         (17)         (17)         (17)         (17)         (17)         (17)         (17)         (17)         (17)         (17)         (17)         (17)         (17)         (17)         (11) </th <th></th>																				
Owner occupied CRE         \$         (25)         (06)         %         \$         (73)         (13)         (43)         (01)         %           Commercial conduction         1         -         14/21         -33         4/22         .10           Commercial construction         418         .14         16         .01         .23         -           Commercial construction         423         .02         (107)         .060         .266         .15           Equipment financing         482         .39         (49)         (04)         .40         .08           Total commercial         .607         .04         .703         .05         .682         .05           Residenial nortgage         .711         .07         .11         -         .623         .02           Consumer         .573         .06         .682         .64         .72         .05           Total         \$         .466         .07         \$         1.501         .08           Neth Georgin S         \$         .1466         .07         \$         1.501         .08           Consumer         .05         .139         .03         .0109         .03         .04<		Char	ge-Offs	I	oans (1)	Cl	harge-Offs		Loans (1)	Ch	arge-Offs	L	oans (1)							
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		¢	(251)		(06) %	s	(579)		(12) %	¢	(42)		(01) %							
Commercial candwarial       418       .14       .16       .01       .3)       -         Commercial construction       .423       .02       .007       .060       .266       .15         Equipment financing       .482       .39       .049       .040       .08         Total commercial       .607       .04       .703       .652       .05         Residential mortgage       .71       .07       .11       -       .622       .05         Residential construction       .164       .33       .658       .12       .040       .041         Consumer       .573       .06       .628       .06       .15       .07         Total       .73       .07       .139       .07       .5       .1501       .08         Nett Georgin       5       .466       .07       .5       .1501       .08       .05         Noth Georgin       6       .07       .5       .163       .03       .04       .04       .04         Noth Georgin       5       .483       .19       %       2.46       .046       .02       .04         Construct       .03       .1268       .38       .144       .06		4			-	4				Ψ										
					14															
Equipment financing         482         .99         (.04)         .40         .08           Total commercial         .607         .04         .703         .65         .62         .05           Residential mortgage         .171         .07         .11         -         .622         .05           Residential mortgage         .171         .07         .11         -         .622         .05           Residential construction         .164         .33         .638         .12         .64         .14           Consumer         .573         .60         .628         .64         .72         .08           Total         .9         .65         .139         .07         .5         .150         .08           NET CLARCE-OFFS BY MARKET																				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $																				
Residential mortgage         171         .07         11         -         (52)         (.03)           Home equip lines of credit         279         .16         21         .01         89         .05           Residential construction         (.164)         (.33)         (.58)         (.12)         (.64)         (.14)           Consumer <u>573</u> .60 <u>868</u> .72         .05         1.501         .08           Total <u>5         1.466</u> .07 <u>5         1.501         .08           North Georgit         S         483         .19 %         S         2.46         .00 %         S         7.2         .03           North Georgit         0         .97         .03         .03         .0109         .03         .03           Construction         .08         .09         .03         .12.68         .144         .06           Construction         .09         .03         .12.68         .144         .06         .03           Construction         .24         .02         .19         .01         .137         .09           Gainewide MSA         .24         .02         .12         .1         </u>																				
Residential construction         (164)         (.33)         (.58)         (.12)         (.64)         (.14)           Consumer $637$ .60 $682$ .64 $846$ .72           Total         \$         1.466         .07         \$         1.59         .07         \$         1.50         .08           NET CLARCE-OFFS BY MARKET                 North Georgia         \$                 Costand Georgia         \$                 Costand Georgia         24         .02                Gainewald                  Construction                  Contraction																				
Consumer         573         .60         682         .64         846         .72           Total         \$         1.466         .07         \$         1.309         .07         \$         1.501         .72           Nett Georgia         \$         1.466         .07         \$         1.501         .13         .03         .0109         .031         Max           Nett Georgia         \$         483         .19 %         \$         2.46         .10 %         \$         7.72         .31 %           Athra MSA         99         .03         103         .03         .0109         .033         .0109         .03           Orth Carolina         244         .02         .19         .01         .137         .09         .03         .030         .030         .030         .031																				
Total         \$         1.466         .07         \$         1.359         .07         \$         1.501         .08           NET CHARGE-OFFS BY MARKET																				
NET CHARGE-OFFS BY MARKET           North Georgia         \$         483         .19 %         \$         246         .10 %         \$         772         .31 %           Atura MSA         99         .03         103         .03         .10 %         \$         772         .31 %           North Carolina         (97)         .03         1.268         .48         144         .06           Coasal Georgia         24         .02         19         .01         137         .09           Gainesville MSA         (48)         .08         (2)         -         (18)         (.03)           East Temessee         (1)         -         76         .06         31         .03           South Carolina         418         .11         (.1057)         .27         .12         -           Commercial Banking Solutions         403         .11         .381         .11         176         .06		\$				\$				s										
North Gorgia         \$ <t< td=""><td>10(a)</td><td>\$</td><td>1,400</td><td></td><td>.07</td><td>\$</td><td>1,339</td><td></td><td>.07</td><td>3</td><td>1,501</td><td></td><td>.08</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	10(a)	\$	1,400		.07	\$	1,339		.07	3	1,501		.08							
Aduran MSA         99         .03         103         .03         (109)         (.03)           North Carolina         (.07)         (.03)         1.268         .44         .06           Coastal Gorgia         24         .02         .19         .01         .137         .09           Gainesvalle MSA         (.48)         (.08)         (.29)         -         (.18)         (.13)           East Tennesse         (.1)         -         .76         .66         .31         .03           South Carolina         418         .11         (.1057)         (.27)         .2         -           Commercial Banking Solutions         .415         .11         .381         .11         .1676         .06																				
North Carolina         (87)         (.03)         1.2.68         .4.8         1.44         .0.6           Costadi Georgia         24         .0.2         .19         .137         .0.9           Gainesville MSA         (.48)         (.08)         (.2)         -         (.18)         (.03)           East Temessee         (.1)         -         .76         .06         .31         .03           South Carolina         418         .11         (.1057)         (.27)         12         -           Commercial Banking Solutions         .03         .11         .381         .11         .176         .06           Inferect auto         _175         .27         .225         .44         .366         .41		s				\$				S										
Coastal Georgia         24         .02         19         .01         137         .09           Gainsvalle MSA         (.68)         (.2)         -         (.8)         (.03)           East Temesse         (.1)         -         76         .66         .31         .03           South Carolina         418         .11         (.1057)         .22         -           Commercial Banking Solutions         403         .11         .381         .11         176         .06           Inferent und        175         .27         .23         .44         .266         .41																				
Gainesville MISA         (48)         (.08)         (.2)         -         (.18)         (.03)           East Tennessee         (.1)         -         76         .06         .31         .03           South Carolia         418         .11         (.1057)         (.27)         .12         -           Commercial Banking Solutions         403         .11         .381         .11         1.76         .06           Inferent and        7         .22         .44        66         .41	North Carolina		(87)		(.03)		1,268		.48		144		.06							
East Tennessee         (1)         -         76         .06         31         .03           South Carolina         418         .11         (1,057)         (.27)         12         -           Commercial Banking Solutions         403         .11         381         .11         176         .06           Inferent auto         175         .27         325         .44         336         .41	Coastal Georgia		24		.02		19		.01		137		.09							
South Carolina         418         .11         (1,057)         (.27)         12         -           Commercial Banking Solutions         403         .11         381         .11         176         .06           Indirect auto         175         .27         325         .44         326         .41	Gainesville MSA		(48)		(.08)		(2)		-		(18)		(.03)							
South Carolina         418         .11         (1,057)         (.27)         12         -           Commercial Banking Solutions         403         .11         381         .11         176         .06           Indirect auto        172         .22         .44         .366         .41					- 1				.06											
Commercial Banking Solutions         403         .11         381         .11         176         .06           Indirect auto         175         .27         325         .44         356         .41					.11								-							
Indirect auto <u>175</u> 27 <u>325</u> 44 <u>356</u> 41													.06							
						e				s										
	Total	\$	1,466		.07				.07											

## UNITED COMMUNITY BANKS, INC. Consolidated Statements of Income (Unaudited)

		nths Ended Iber 30,		nths Ended nber 30,
(in thousands, except per share data)	2018	2017	2018	2017
Interest revenue:				
Loans, including fees	\$108,335	\$ 80,264	\$308,296	\$ 227,816
Investment securities, including tax exempt of \$1,052, \$671, \$3,049, and \$1,307	19,899	17,875	56,448	53,365
Deposits in banks and short-term investments	487	700	1,482	1,782
Total interest revenue	128,721	98,839	366,226	282,963
Interest expense:				
Deposits:				
NOW and interest-bearing demand	1,901	700	4,317	1,932
Money market	3,261	1,953	8,019	4,938
Savings	33	34	117	89
Time	5,746	1,870	12,900	4,257
Total deposit interest expense	10,941	4,557	25,353	11,216
Short-term borrowings	274	36	772	177
Federal Home Loan Bank advances	1,791	1,709	5,551	4,603
Long-term debt	3,605	2,762	10,679	8,490
Total interest expense	16,611	9,064	42,355	24,486
Net interest revenue	112,110	89,775	323,871	258,477
Provision for credit losses	1,800	1,000	7,400	2,600
Net interest revenue after provision for credit losses	110,310	88,775	316,471	255,877
L				
Noninterest income:	0.112	0.000	26.021	20 525
Service charges and fees	9,112	8,220	26,831	29,525
Mortgage loan and other related fees	5,262	4,200	15,928	13,435
Brokerage fees	1,525	1,009	3,598	3,565
Gains from sales of SBA/USDA loans	2,605	2,806	6,784	7,391
Securities gains (losses), net	2	188	(1,302)	190
Other	5,674	4,150	18,077	12,226
Total noninterest income	24,180	20,573	69,916	66,332
Total revenue	134,490	109,348	386,387	322,209
Noninterest expenses:				
Salaries and employee benefits	47,146	38,027	135,384	112,056
Communications and equipment	5,590	4,547	15,071	14,443
Occupancy	5,779	4,945	16,939	14,802
Advertising and public relations	1,442	1,026	4,341	3,347
Postage, printing and supplies	1,574	1,411	4,896	4,127
Professional fees	3,927	2,976	11,435	8,391
FDIC assessments and other regulatory charges	2,228	2,127	6,677	4,758
Amortization of intangibles	1,681	1,212	5,426	3,085
Merger-related and other charges	115	3,176	4,449	7,060
Other	8,236	6,227	23,425	19,660
Total noninterest expenses	77,718	65,674	228,043	191,729
Net income before income taxes	56,772	43,674	158,344	130,480
Income tax expense	13,090	15,728	37,370	50,743
Net income	\$ 43,682	\$ 27,946	\$120,974	\$ 79,737
Net income available to common shareholders	\$ 43,381	\$ 27,719	\$120,124	\$ 79,078
Earnings per common share:				
Basic	\$ 0.54	\$ 0.38	\$ 1.51	\$ 1.10
Diluted				
	0.54	0.38	1.51	1.10
Weighted average common shares outstanding: Basic	70.807	72 151	70 599	72.000
	79,806	73,151	79,588	72,060
Diluted	79,818	73,162	79,598	72,071

## UNITED COMMUNITY BANKS, INC. Consolidated Balance Sheets (Unaudited)

(in thousands, except share and per share data)	September 30, 2018	December 31, 2017
ASSETS		
Cash and due from banks	\$ 115,509	\$ 129,108
Interest-bearing deposits in banks	196,459	185,167
Cash and cash equivalents	311,968	314,275
Securities available for sale	2,587,559	2,615,850
Securities held to maturity (fair value \$277,473 and \$321,276)	285,739	321,094
Loans held for sale (includes \$27,325 and \$26,252 at fair value)	27,325	32,734
Loans and leases, net of unearned income	8,226,466	7,735,572
Less allowance for loan and lease losses	(60,940)	(58,914)
Loans, net	8,165,526	7,676,658
Premises and equipment, net	204,080	208,852
Bank owned life insurance	191,582	188,970
Accrued interest receivable	33,562	32,459
Net deferred tax asset	76,944	88,049
Derivative financial instruments	29,895	22,721
Goodwill and other intangible assets	325,493	244,397
Other assets	165,459	169,401
Total assets	\$ 12,405,132	\$ 11,915,460
LIABILITIES AND SHAREHOLDERS' EQUITY	φ 12,105,152	φ 11,915,100
Liabilities:		
Deposits:		
Noninterest-bearing demand	\$ 3,296,908	\$ 3,087,797
NOW and interest-bearing demand	2,075,479	2,131,939
Money market	2,060,671	2,016,748
Savings	680,421	651,742
Time	1,564,640	1,548,460
Brokered		
	551,358	371,011
Total deposits	10,229,477	9,807,697
Short-term borrowings	-	50,000
Federal Home Loan Bank advances	300,000	504,651
Long-term debt	285,128	120,545
Derivative financial instruments	39,116	25,376
Accrued expenses and other liabilities	149,529	103,857
Total liabilities	11,003,250	10,612,126
Shareholders' equity:		
Common stock, \$1 par value; 150,000,000 shares authorized;	50.000	77 500
79,202,479 and 77,579,561 shares issued and outstanding	79,202	77,580
Common stock issuable; 650,338 and 607,869 shares	10,171	9,083
Capital surplus	1,498,199	1,451,814
Accumulated deficit	(122,679)	(209,902)
Accumulated other comprehensive loss	(63,011)	(25,241)
Total shareholders' equity	1,401,882	1,303,334
Total liabilities and shareholders' equity	\$ 12,405,132	\$ 11,915,460

#### UNITED COMMUNITY BANKS, INC. Average Consolidated Balance Sheets and Net Interest Analysis

For the Three Months Ended September 30,

		2018			2017	
	Average		Avg.	Average		Avg.
(dollars in thousands, fully taxable equivalent (FTE))	Balance	Interest	Rate	Balance	Interest	Rate
Assets:						
Interest-earning assets:						
Loans, net of unearned income (FTE) (1)(2)	\$ 8,199,856	\$108,197	5.23 %	\$ 7,149,348	\$ 80,301	4.46 %
Taxable securities <sup>(3)</sup>	2,763,461	18,847	2.73	2,695,162	17,204	2.55
Tax-exempt securities (FTE) <sup>(1)(3)</sup>	152,939	1,417	3.71	105,151	1,098	4.18
Federal funds sold and other interest-earning assets	203,707	751	1.47	183,170	883	1.93
Total interest-earning assets (FTE)	11,319,963	129,212	4.53	10,132,831	99,486	3.90
Noninterest-earning assets:						
Allowance for loan losses	(62,322)			(60,098)		
Cash and due from banks	123,290			103,477		
Premises and equipment	216,775			203,579		
Other assets <sup>(3)</sup>	703,915			599,725		
Total assets	\$ 12,301,621			\$ 10,979,514		
Liabilities and Shareholders' Equity: Interest-bearing liabilities: Interest-bearing deposits:						
NOW and interest-bearing demand	\$ 1,874,397	1,901	0.40	\$ 1,863,160	700	0.15
Money market	2,167,031	3,261	0.60	2,170,148	1,953	0.36
Savings	680,640	33	0.02	593,823	34	0.02
Time	1,545,020	3,351	0.86	1,338,786	1,548	0.46
Brokered time deposits	434,182	2,395	2.19	109,811	322	1.16
Total interest-bearing deposits	6,701,270	10,941	0.65	6,075,728	4,557	0.30
Federal funds purchased and other borrowings	50,767	274	2.14	11,313	36	1.26
Federal Home Loan Bank advances	331,413	1,791	2.14	574,404	1,709	1.18
Long-term debt	296,366	3,605	4.83	154,616	2,762	7.09
Total borrowed funds	678,546	5,670	3.32	740,333	4,507	2.42
<b>Total interest-bearing liabilities</b> Noninterest-bearing liabilities:	7,379,816	16,611	0.89	6,816,061	9,064	0.53
Noninterest-bearing deposits	3,249,218			2,837,378		
Other liabilities	278,764			133,212		
Total liabilities	10,907,798			9,786,651		
Shareholders' equity	1,393,823			1,192,863		
Total liabilities and shareholders' equity	\$ 12,301,621			\$ 10,979,514		
Net interest revenue (FTE)		\$112,601			\$ 90,422	
Net interest-rate spread (FTE)			3.64 %			3.37 %
Net interest margin (FTE) <sup>(4)</sup>			3.95 %			3.54 %
<b>o</b>		-	/ -			

(1) Interest revenue on tax-exempt securities and loans has been increased to reflect comparable interest on taxable securities and loans. The rate used was 26%

in 2018 and 39% in 2017, reflecting the statutory federal income tax rate and the federal tax adjusted state income tax rate.

 $^{(2)}$  Included in the average balance of loans outstanding are loans where the accrual of interest has been discontinued and loans that are held for sale.

<sup>(3)</sup> Securities available for sale are shown at amortized cost. Pretax unrealized losses of \$49.9 million in 2018 and pretax unrealized gains of \$12.6 million in 2017

are included in other assets for purposes of this presentation.

(4) Net interest margin is taxable equivalent net-interest revenue divided by average interest-earning assets.

#### UNITED COMMUNITY BANKS, INC.

Average Consolidated Balance Sheets and Net Interest Analysis

For the Nine Months Ended September 30,

		2018			2017	
-	Average		Avg.	Average		Avg.
(dollars in thousands, fully taxable equivalent (FTE))	Balance	Interest	Rate	Balance	Interest	Rate
Assets:						
Interest-earning assets:						
Loans, net of unearned income (FTE) (1)(2)	\$ 8,124,269	\$307,981	5.07 %	\$ 7,011,962	\$227,853	4.34 %
Taxable securities (3)	2,712,900	53,399	2.62	2,731,081	52,058	2.54
Tax-exempt securities (FTE) (1)(3)	150,014	4,106	3.65	68,005	2,139	4.19
Federal funds sold and other interest-earning assets	209,836	2,123	1.35	157,582	2,290	1.94
Total interest-earning assets (FTE)	11,197,019	367,609	4.39	9,968,630	284,340	3.81
Noninterest-earning assets:	, ,					
Allowance for loan losses	(61,259)			(60,971)		
Cash and due from banks	138,809			102,529		
Premises and equipment	217,339			195,576		
Other assets <sup>(3)</sup>	717,555			582,194		
Total assets	\$ 12,209,463			\$ 10,787,958		
Liabilities and Shareholders' Equity:						
interest-bearing liabilities:						
Interest-bearing deposits:			0.00	A 4005 000	1	
NOW and interest-bearing demand	\$ 2,009,029	4,317	0.29	\$ 1,907,889	1,932	0.14
Money market	2,203,677	8,019	0.49	2,100,296	4,938	0.31
Savings	671,883	117	0.02	576,927	89	0.02
Time	1,534,823	8,288	0.72	1,292,521	3,499	0.36
Brokered time deposits	298,653	4,612	2.06	106,753	758	0.95
Total interest-bearing deposits	6,718,065	25,353	0.50	5,984,386	11,216	0.25
Federal funds purchased and other borrowings	58,144	772	1.78	22,525	177	1.05
Federal Home Loan Bank advances	392,227	5,551	1.89	616,388	4,603	1.00
Long-term debt	295,966	10,679	4.82	168,271	8,490	6.75
Total borrowed funds	746,337	17,002	3.05	807,184	13,270	2.20
Total interest-bearing liabilities	7,464,402	42,355	0.76	6,791,570	24,486	0.48
Noninterest-bearing liabilities:						
Noninterest-bearing deposits	3,178,387			2,738,118		
Other liabilities	199,848			121,672		
Total liabilities	10,842,637			9,651,360		
Shareholders' equity	1,366,826			1,136,598		
Total liabilities and shareholders' equity	\$ 12,209,463			\$ 10,787,958		
Net interest revenue (FTE)		\$325,254			\$259,854	
Net interest-rate spread (FTE)			3.63 %			3.33 %

(1) Interest revenue on tax-exempt securities and loans has been increased to reflect comparable interest on taxable securities and loans. The rate used was 26% in 2018 and 39% in 2017, reflecting the statutory federal income tax rate and the federal tax adjusted state income tax rate.

(2) Included in the average balance of loans outstanding are loans where the accrual of interest has been discontinued and loans that are held for sale.

(3) Securities available for sale are shown at amortized cost. Pretax unrealized losses of \$40.4 million in 2018 and pretax unrealized gains of \$4.67 million in

2017 are included in other assets for purposes of this presentation.

(4) Net interest margin is taxable equivalent net-interest revenue divided by average interest-earning assets.

About United Community Banks, Inc.

United Community Banks, Inc. (NASDAQ: UCBI) is a bank holding company headquartered in Blairsville, Georgia with \$12.4 billion in assets. The company's banking subsidiary, United Community Bank, is one of the southeast region's largest full-service banks, operating 150 offices in Georgia, North Carolina, South Carolina and Tennessee at the end of the most recent quarter. The bank specializes in personalized community banking services for individuals, small businesses

and corporations. Services include a full range of consumer and commercial banking products including mortgage, advisory, and treasury management. Respected national research firms consistently recognize United Community Bank for outstanding customer service. For the last five years, J.D. Power has ranked United Community Bank first in customer satisfaction in the Southeast. In 2018, for the fifth consecutive year, *Forbes* magazine included United on its list of the 100 Best Banks in America. Additional information about the company and the bank's full range of products and services can be found at www.ucbi.com.

## Non-GAAP Financial Measures

This press release, including the accompanying financial statement tables, contains financial information determined by methods other than in accordance with generally accepted accounting principles, or GAAP. This financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered part of recurring operations, such as "operating net income," "operating net income per diluted common share," "operating earnings per share," "tangible book value per common share," "operating return on common equity," "operating return on tangible common equity," "operating return on assets," "operating dividend payout ratio," "operating efficiency ratio," "average tangible equity to average assets," "average tangible common equity to average assets" and "tangible common equity to riskweighted assets." These non-GAAP measures are included because United believes they may provide useful supplemental information for evaluating United's underlying performance trends. These measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. To the extent applicable, reconciliations of these non-GAAP measures to the most directly comparable measures as reported in accordance with GAAP are included with the accompanying financial statement tables.

#### Caution About Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include projections, predictions, expectations, or beliefs about future events or results or otherwise and are not statements of historical fact. Such statements are often characterized by the use of qualified words (and their derivatives) such as "may," "believe," "expect," "anticipate," "intend," "will," "should," "plan," "estimate," "predict," "continue" and "potential" or the negative of these terms or words of similar meaning or other statements concerning opinions or judgments of United and its management about future events. Although United believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance, or achievements of United will not differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements; such statements are not guarantees of future performance. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that

change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements. Actual future results and trends may differ materially from historical results and or those anticipated depending on a variety of factors, including, but not limited to the factors and risk influences contained in the cautionary language included under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in United's Form 10-K for the year ended December 31, 2017 and other periodic reports subsequently filed by United with the SEC, available on the SEC website, www.sec.gov. For any forward-looking statements made in this press release, United claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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