

United Community Banks, Inc. (NASDAQ:UCBI; Blairsville, GA) Completes Offering of \$100.0 Million of Subordinated Notes due 2028

Sandler O'Neill + Partners, L.P. served as a joint book-running manager for this offering.

The 4.50% coupon is the lowest coupon ever produced for a BBB Kroll rated offering and the 3 month Libor reset of L+212 is the lowest reset ever produced for a BBB Kroll rating offering.¹

This transaction is the 130th subordinated note or senior note transaction for a community bank since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner or initial purchaser. Since May 20, 2016, Sandler O'Neill has raised approximately \$4.4 billion for its clients, capturing a 67.6% market share of announced transactions.¹

About the Offering:

January 18, 2018 --- United Community Banks, Inc. (NASDAQ: UCBI) (the "Company"), the holding company for United Community Bank, has closed its previously announced offering of \$100 million of its fixed-to-floating rate subordinated notes (the "Notes") due January 30, 2028. The Notes will bear a fixed interest rate of 4.50% per year, payable on January 30 and July 30 of each year, commencing on July 30, 2018. Commencing January 30, 2023, the interest rate on the Notes resets quarterly to the three-month LIBOR rate plus a spread of 212 basis points, payable quarterly in arrears.

The Company intends to use the net proceeds from this offering for the financing of the cash consideration payable by the Company in connection with its acquisition of NLFC Holdings Corp. and its wholly-owned subsidiary Navitas Credit Corp., and for general corporate purposes, which may include the potential repayment or redemption of trust preferred securities and other indebtedness and other acquisitions.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

About the Company:

United Community Banks, Inc. (NASDAQ:UCBI) is a bank holding company based in Blairsville, Georgia with \$11.1 billion in assets. The company's banking subsidiary, United Community Bank, is one of the southeast region's largest full-service banks, operating 148 offices in Georgia, North Carolina, South Carolina and Tennessee. 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.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes nationwide subordinated debt or senior note offerings for Community Banks; Community Banks defined as banks or bank holding companies with less than \$25 billion in assets.

(2) Financial data not pro forma for the offering, acquisition of Four Oaks Fincorp, Inc. or acquisition of NLFC Holdings Corp.

January 18, 2018

4.50% Fixed-to-Floating Rate
Subordinated Notes
due 2028
\$100.0 Million



Joint Book-Running Manager
SANDLER O'NEILL + PARTNERS

Financial Highlights (as of 09/30/2017)²

Dollars in millions

Total Assets	\$11,129
Net Loans	\$7,175
Total Deposits	\$9,127
Total Equity	\$1,221
TCE / TA	9.48%
Tier 1 Leverage Ratio	9.30%
Tier 1 Risk-Based Capital Ratio	12.27%
Total Risk-Based Capital Ratio	13.02%

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