

## CAPITAL MARKETS ANNOUNCEMENT

**Synovus Financial Corp. (NYSE: SNV) Completes Offering of \$250.0 Million of Subordinated Notes due 2025**

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

This transaction is the 33<sup>rd</sup> subordinated note transaction for a bank or thrift since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter or book-runner, more than any other investment bank during that period.

**About the Offering:**

December 7, 2015 -- Synovus Financial Corp. (NYSE: SNV) completed its previously announced public offering of \$250 million of fixed-to-floating rate subordinated notes due in 2025. The notes have an initial fixed interest rate of 5.75%, payable semi-annually, and a ten-year term. Commencing December 15, 2020, the interest rate on the Notes resets quarterly to an annual interest rate equal to the then-current three-month LIBOR plus 418.2 basis points, payable quarterly in arrears. Synovus intends to use the net proceeds from this offering for general corporate purposes, which may include, but are not limited to, potential strategic acquisitions, share repurchases and repayment of debt at or prior to its maturity, including repurchases of Synovus' 5.125% subordinated notes due 2017 through open market or privately negotiated repurchases or other available methods.

*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:**

Synovus Financial Corp. is a financial services company based in Columbus, Georgia, with approximately \$28 billion in assets. Synovus provides commercial and retail banking, investment, and mortgage services to customers through 28 locally-branded divisions, 258 branches, and 336 ATMs in Georgia, Alabama, South Carolina, Florida, and Tennessee.

(1) Financial data is not pro forma for the offering

December 7, 2015

5.75% Fixed-to-Floating  
Rate Subordinated Notes  
due 2025  
**\$250.0 Million**

**SYNOVUS®**

Sole Book-Running Manager

**SANDLER O'NEILL + PARTNERS**

**Financial Highlights (as of 9/30/2015) <sup>1</sup>**

(\$ in thousands)

Total Assets	\$28,167,827
Net Loans	21,687,032
Total Deposits	22,777,413
Total Equity	3,017,116
Tier 1 Leverage Ratio	9.45%
Tier 1 Risk-Based Capital Ratio	10.60%
Total Risk-Based Capital Ratio	12.02%
TCE / TA	10.18%

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**SANDLER O'NEILL + PARTNERS, L.P.**

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