

United Community Banks, Inc.

Investor Presentation

First Quarter 2011

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Cautionary Statement

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This presentation contains forward-looking statements, as defined by Federal Securities Laws, including statements about financial outlook and business environment. These statements are provided to assist in the understanding of future financial performance. Such performance involves risks and uncertainties that may cause actual results to differ materially from those in such statements. Any such statements are based on current expectations and involve a number of risks and uncertainties. For a discussion of factors that may cause such forward-looking statements to differ materially from actual results, please refer to United Community Banks, Inc.'s Annual Report filed on Form 10-K with the Securities and Exchange Commission.

Non-GAAP Measures

This presentation also contains non-GAAP financial measures determined by methods other than in accordance with generally accepted accounting principles (“GAAP”). Such non-GAAP financial measures include the following: net interest margin – pre credit, core net interest margin, core net interest revenue, core fee revenue, core operating expense, core earnings, net operating (loss) income and net operating (loss) earnings per share, tangible common equity to tangible assets, tangible equity to tangible assets and tangible common equity to risk-weighted assets. The most comparable GAAP measures to these measures are: net interest margin, net interest revenue, fee revenue, operating expense, net (loss) income, diluted (loss) earnings per share and equity to assets.

Management uses these non-GAAP financial measures because we believe it is useful for evaluating our operations and performance over periods of time, as well as in managing and evaluating our business and in discussions about our operations and performance. Management believes these non-GAAP financial measures provide users of our financial information with a meaningful measure for assessing our financial results and credit trends, as well as comparison to financial results for prior periods. These non-GAAP financial measures should not be considered as a substitute for financial measures determined in accordance with GAAP and may not be comparable to other similarly titled financial measures used by other companies. For a reconciliation of the differences between our non-GAAP financial measures and the most comparable GAAP measures, please refer to the ‘Non-GAAP Reconciliation Tables’ at the end of the Appendix of this presentation. We have not reconciled tangible common equity to tangible assets and core earnings to the extent such numbers are presented on a forward-looking basis based on management’s internal stress test or SCAP methodology. Estimates that would be required for such reconciliations cannot reliably be produced without unreasonable effort.

Highlights First Quarter

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- **\$380 Million Capital Raise**
- **Execution of Asset Disposition Plan**
- **Credit Trends Improving**
- **Profitability in 2011**

LOAN PORTFOLIO & CREDIT QUALITY



Proactively Addressing Credit Environment

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■ Structure

- *Centralized underwriting and approval process*
- *Segregated work-out teams*
- *Highly skilled ORE disposition group*
- *Seasoned regional credit professionals*

■ Process

- *Continuous external loan review*
- *Intensive executive management involvement:*
 - Weekly past due meetings
 - Weekly NPA/ORE meetings
 - Quarterly criticized watch loan review meetings
 - Quarterly pass commercial and CRE portfolio review meetings
- *Internal loan review of new credit relationships*

■ Policy

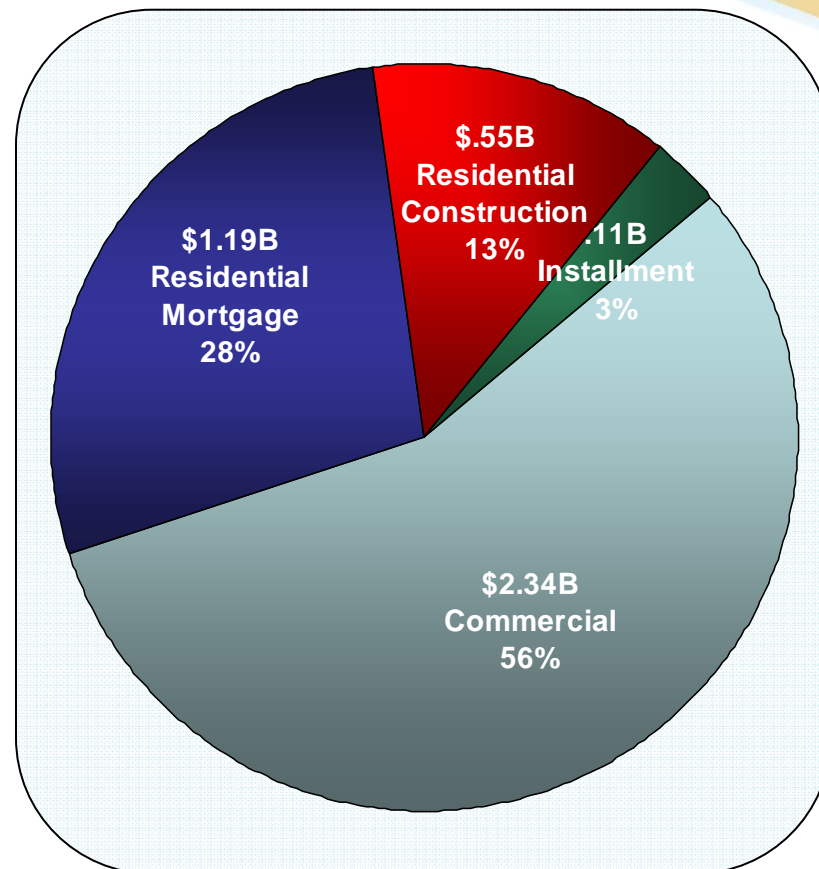
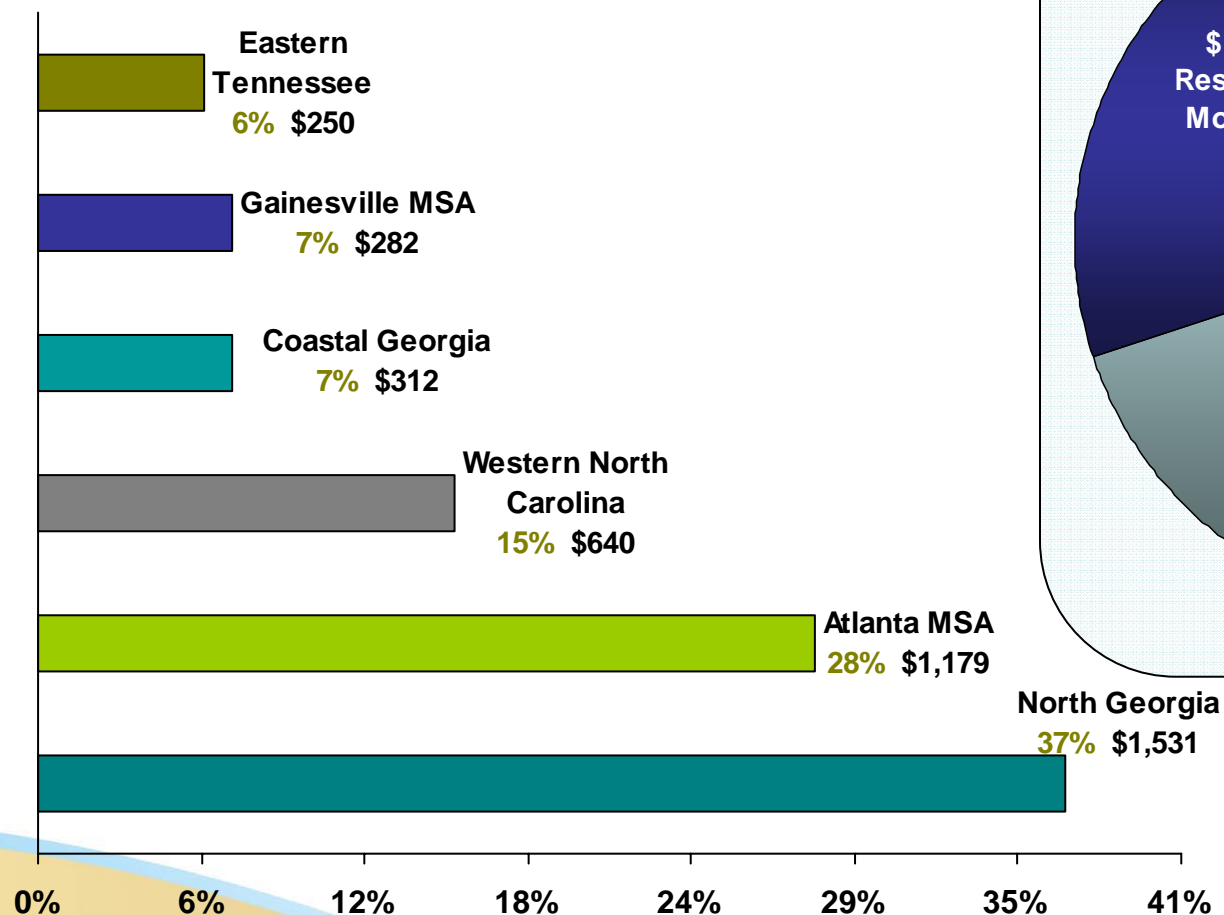
- *Ongoing enhancements to credit policy*
- *Periodic updates to portfolio limits*

Loan Portfolio (total \$4.19 billion)

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Geographic Diversity

\$ in millions

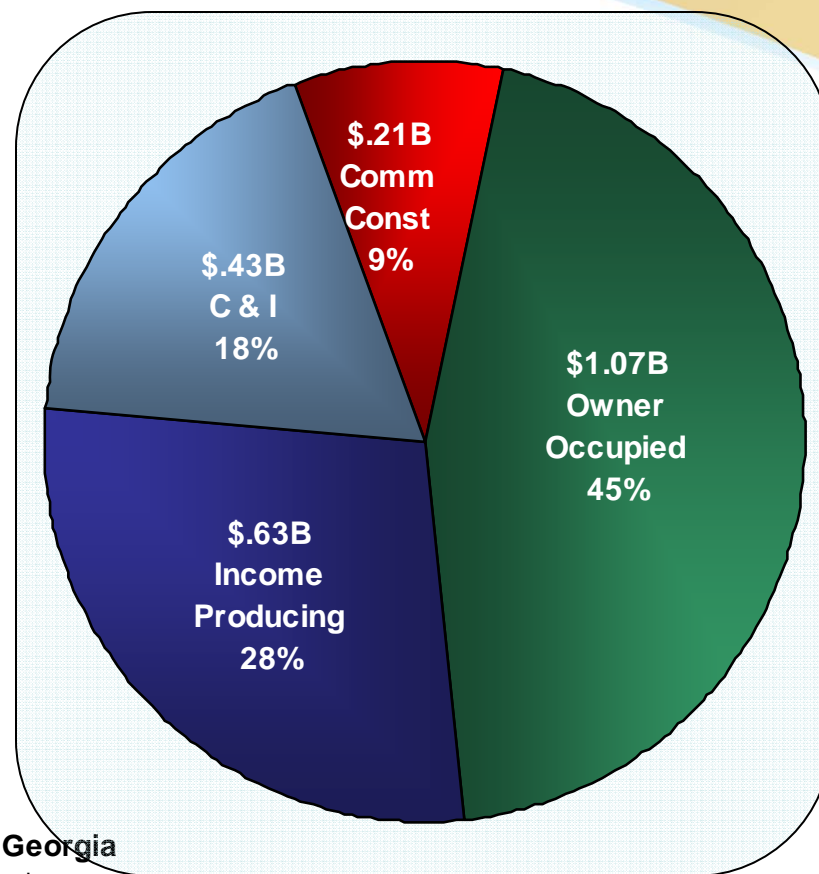
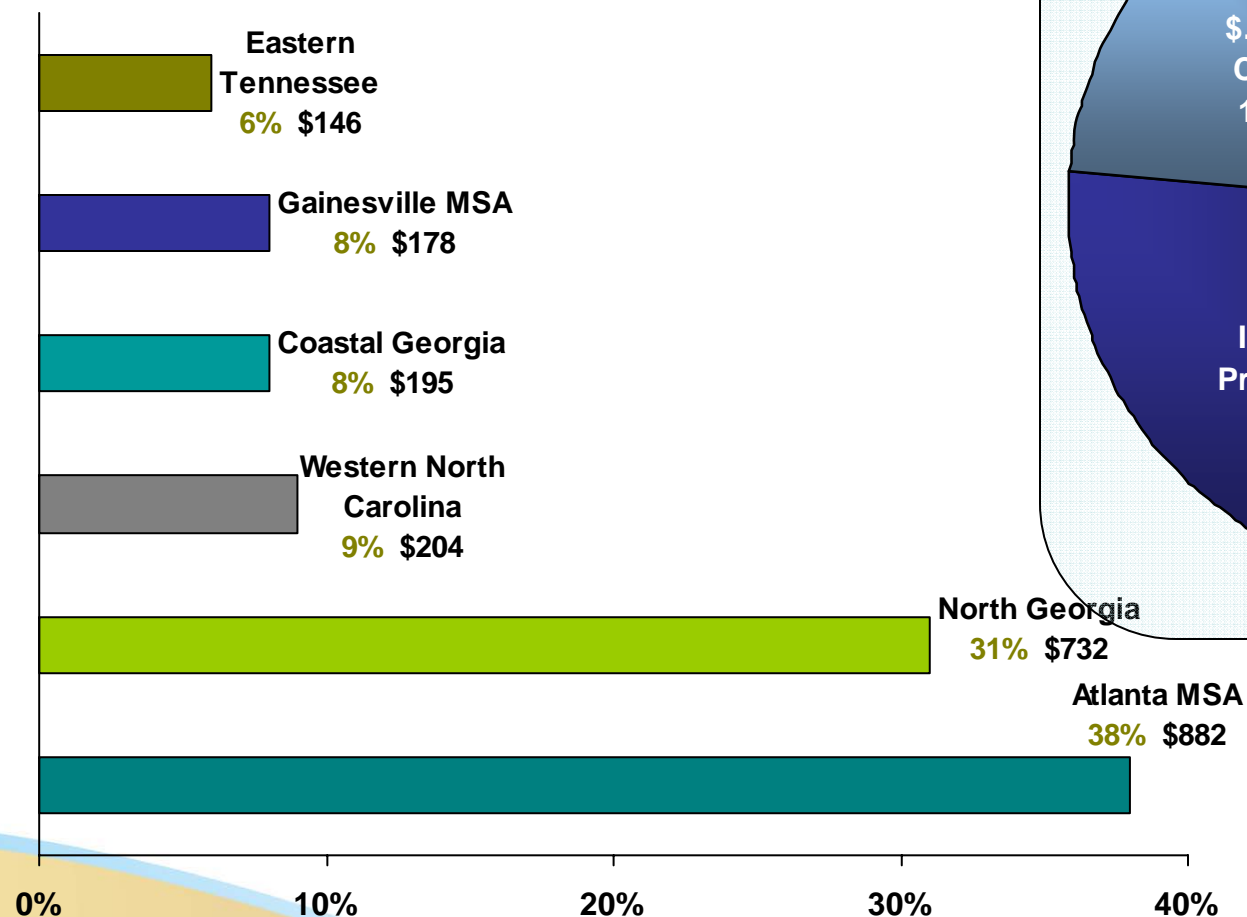


Commercial Loans (total \$2.34 billion)

8

Geographic Diversity

\$ in millions



Average Loan Size

CRE:	\$442k
C&I:	\$85k
Comm. Constr.	\$527k

Commercial Real Estate *(by loan type)*

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(in millions)

Loan Type	March 31, 2011	
	Amount	Percent
Office Buildings	\$ 419	25 %
Retail	261	15
Small Warehouses/Storage	181	11
Churches	145	9
Other Small Business	139	8
Hotels/Motels	89	5
Convenience Stores	76	4
Franchise / Restaurants	75	4
Multi-Residential Properties	62	4
Farmland	51	3
Manufacturing Facility	46	3
Auto Dealership/Service	46	3
Golf Course/Recreation	44	3
Daycare Facility	24	1
Carwash	21	1
Funeral Home	13	1
Total	\$ 1,692	100 %

Portfolio Characteristics

- 60% owner-occupied
- Typical owner-occupied: small business, doctors, dentists, attorneys, CPAs
- \$12 million project limit
- \$442K average loan size

Commercial Construction *(by loan type)*

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(in millions)

Loan Type	40,633	
	Amount	Percent
Land Develop - Vacant (Improved)	\$ 77	36 %
Raw Land - Vacant (Unimproved)	54	25
Commercial Land Development	36	17
Miscellaneous Construction	22	10
Office Buildings	14	7
Retail Buildings	3	2
Churches	3	1
Carwash	2	1
Poultry Houses	2	1
Restaurants & Fast Foods/Franchise	1	0
Total Commercial Construction	\$ 214	100 %

Portfolio Characteristics

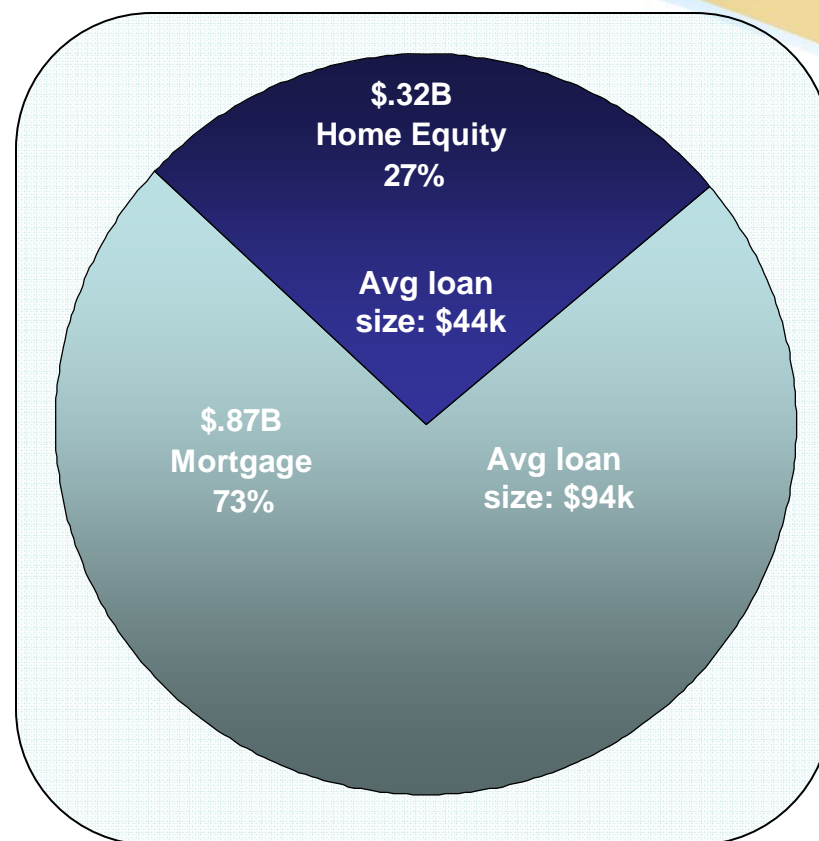
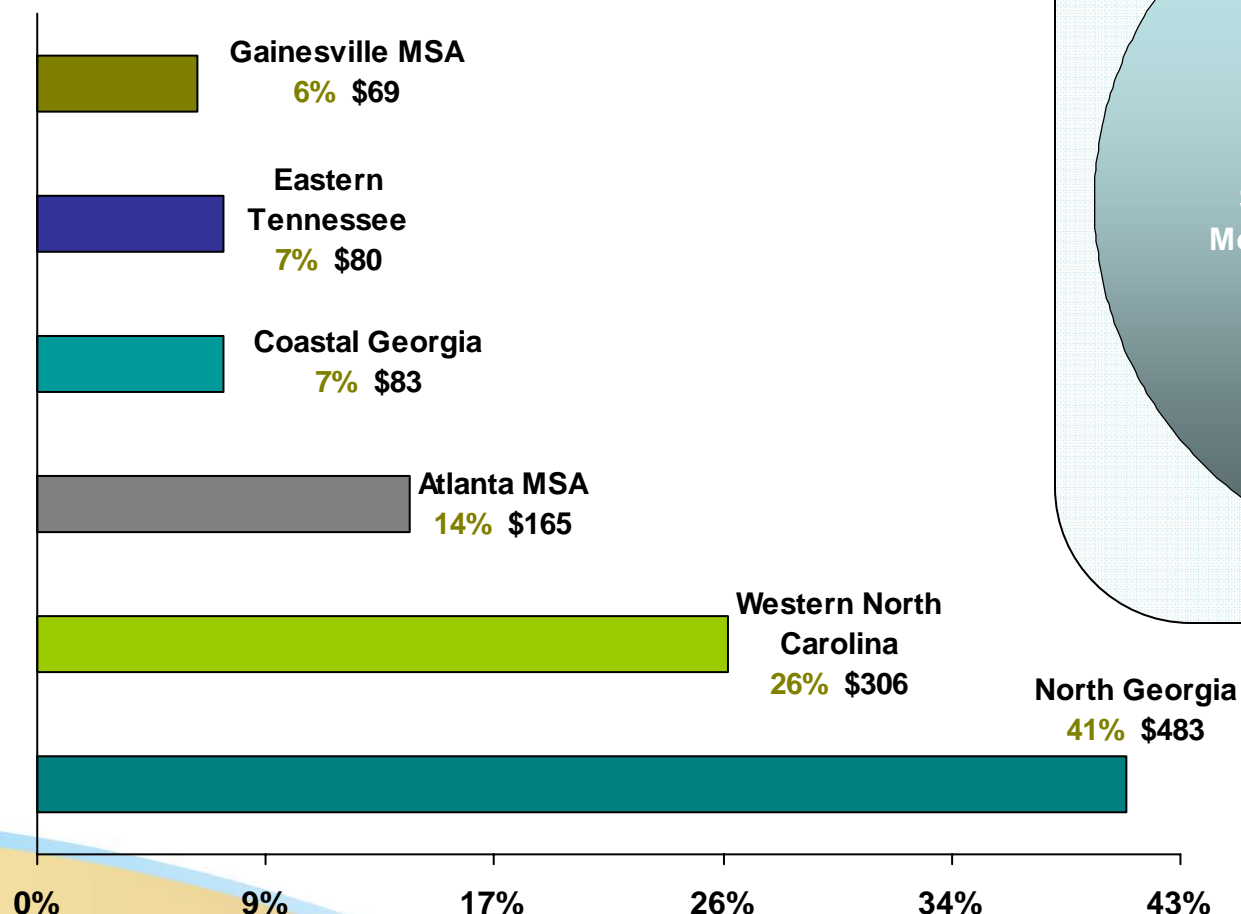
■ Average loan size: \$527k

Residential Mortgage (total \$1.19 billion)

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Geographic Diversity

\$ in millions



Origination Characteristics

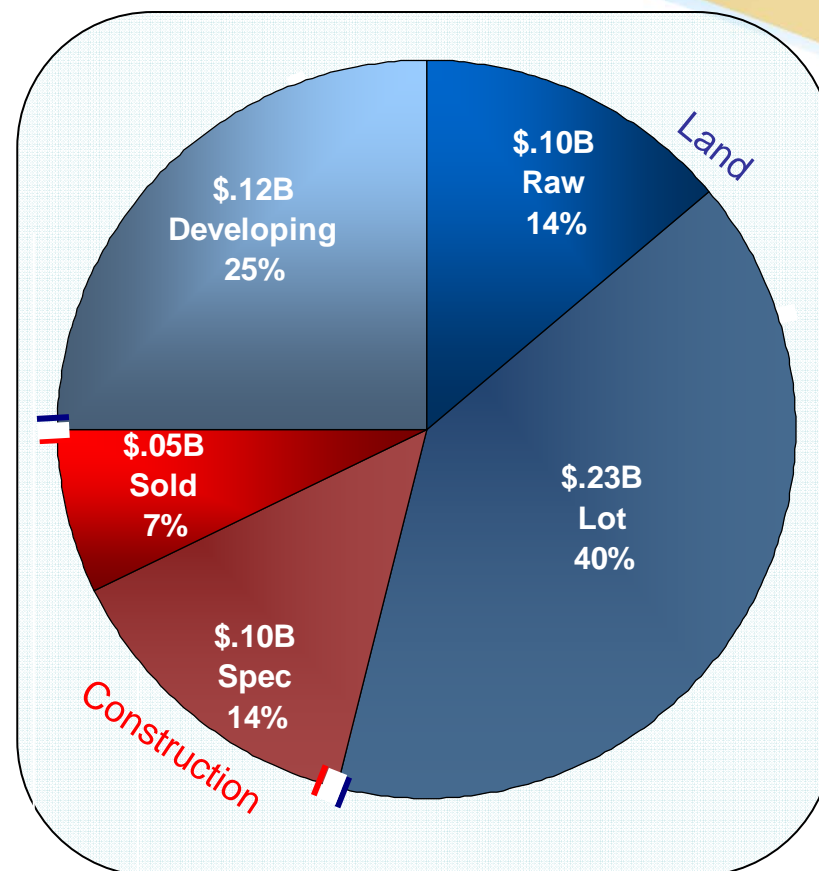
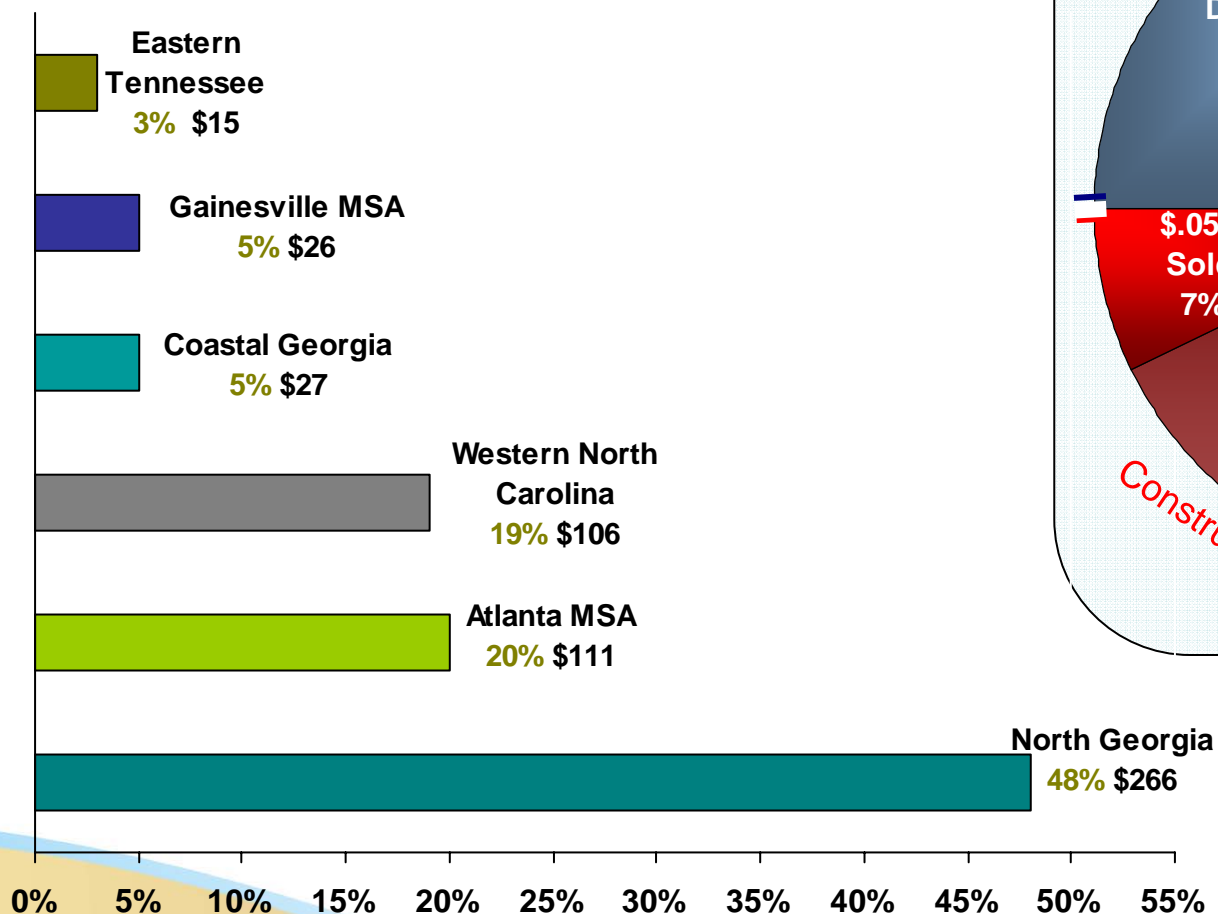
- No broker loans
- No sub-prime / Alt-A
- Policy Max LTV: 80-85%
- 51% of HE Primary Lien

Residential Construction (total \$.55 billion)

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Geographic Diversity

\$ in millions



Average Loan Size

Spec	\$236k	Develop	\$607k
Sold	\$147k	Raw Land	\$180k
		Lot	\$96k

Residential Construction – Total Company

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<i>(in millions)</i>	1Q11	4Q10	3Q10	2Q10	1Q10	1Q11 vs. 1Q10
<i>Land Loans</i>						
Developing Land	\$ 116	\$ 174	\$ 190	\$ 214	\$ 290	\$ (174)
Raw Land	69	99	104	110	124	(55)
Lot Loans	228	275	303	311	321	(93)
Total	413	548	597	635	735	(322)
<i>Construction Loans</i>						
Spec	88	97	109	125	153	(65)
Sold	49	50	58	60	72	(23)
Total	137	147	167	185	225	(88)
Total Res Construction	\$ 550	\$ 695	\$ 764	\$ 820	\$ 960	\$ (410)

By Region

Atlanta	\$ 110	\$ 133	\$ 159	\$ 183	\$ 228	\$ (118)
Gainesville MSA	26	36	35	25	42	(16)
North Georgia	266	339	368	408	460	(194)
North Carolina	106	140	149	148	151	(45)
Coastal Georgia	27	30	35	37	55	(28)
Tennessee	15	17	18	19	24	(9)
Total Res Construction	\$ 550	\$ 695	\$ 764	\$ 820	\$ 960	\$ (410)

Residential Construction – North Georgia

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<i>(in millions)</i>	<u>1Q11</u>	<u>4Q10</u>	<u>3Q10</u>	<u>2Q10</u>	<u>1Q10</u>	<u>1Q11 vs. 1Q10</u>
<i>Land Loans</i>						
Developing Land	\$ 62	\$ 88	\$ 98	\$ 113	\$ 148	\$ (86)
Raw Land	27	40	42	45	43	(16)
Lot Loans	131	159	168	182	189	(58)
Total	220	287	308	340	380	(160)
<i>Construction Loans</i>						
Spec	25	31	38	44	54	(29)
Sold	21	21	22	24	26	(5)
Total	46	52	60	68	80	(34)
Total Res Construction	\$ 266	\$ 339	\$ 368	\$ 408	\$ 460	\$ (194)

Residential Construction – Atlanta MSA

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<i>(in millions)</i>	<u>1Q11</u>	<u>4Q10</u>	<u>3Q10</u>	<u>2Q10</u>	<u>1Q10</u>	<u>1Q11 vs. 1Q10</u>
<i>Land Loans</i>						
Developing Land	\$ 22	\$ 30	\$ 34	\$ 40	\$ 66	\$ (44)
Raw Land	19	23	27	32	43	(24)
Lot Loans	24	32	45	39	47	(23)
Total	65	85	106	111	156	(91)
<i>Construction Loans</i>						
Spec	34	38	42	48	58	(24)
Sold	11	10	11	10	14	(3)
Total	45	48	53	58	72	(27)
Total Res Construction	\$ 110	\$ 133	\$ 159	\$ 169	\$ 228	\$ (118)

Credit Quality

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(in millions)

	1Q11	4Q10	3Q10	2Q10	1Q10
Operating Net Charge-offs⁽¹⁾	\$ 231.6	\$ 47.7	\$ 50.0	\$ 61.3	\$ 56.7
as % of Average Loans ⁽¹⁾	20.70 %	4.03 %	4.12 %	4.98 %	4.51 %
Allowance for Loan Losses	\$ 133.1	\$ 174.7	\$ 174.6	\$ 174.1	\$ 173.9
as % of Total Loans	3.17 %	3.79 %	3.67 %	3.57 %	3.48 %
as % of NPLs	159	98	80	78	62
as % of NPLs - Adjusted⁽²⁾	379	274	257	234	142
Past Due Loans (30 - 89 Days)	1.26 %	1.26 %	1.24 %	1.69 %	2.17 %
Non-Performing Loans	\$ 83.8	\$ 179.1	\$ 217.8	\$ 224.3	\$ 280.8
OREO	54.4	142.2	129.9	123.9	136.3
Total NPAs	\$ 138.2	\$ 321.3	\$ 347.7	\$ 348.2	\$ 417.1
As % of Original Principal Balance					
Non-Performing Loans	57.3 %	67.2 %	70.0 %	69.4 %	71.6 %
OREO	30.3	64.4	65.9	71.9	67.4
Total NPAs					
as % of Total Assets	1.73	4.32	4.96	4.55	5.32
as % of Loans & OREO	3.25	6.77	7.11	6.97	8.13

(1) Excludes \$11.75 million partial recovery of 2007 fraud loss

(2) Excluding loans with no allocated reserve

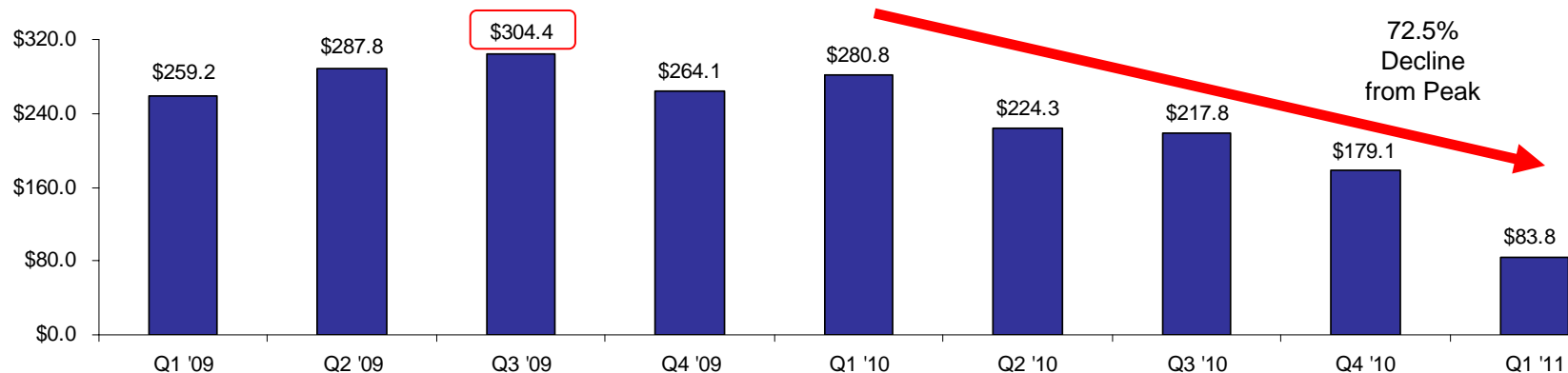
NPL Inflow Trends

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Quarterly NPL Inflows and Default Rates Since 2009



Total NPLs (\$mm)



Net Charge-offs by Loan Category

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(in thousands)

	1Q11				% of Average Loans (Annualized)		
	Net Charge-Offs						
	Total	Asset Disposition Plan	Other	% of Avg Loans ⁽¹⁾	4Q10 ⁽²⁾	3Q10	2Q10
Commercial (sec. by RE)	\$ 48,607	\$ 45,765	\$ 2,842	.65 %	1.45 %	3.16 %	2.21 %
Commercial Construction	49,715	48,569	1,146	1.77	5.12	2.40	1.67
Commercial & Industrial	4,040	3,527	513	.46	2.54	1.07	.85
Total Commercial	102,362	97,861	4,501	0.73	2.09	2.70	1.91
Residential Construction	92,138	81,495	10,643	6.72	13.28	11.99	18.71
Residential Mortgage	36,383	31,394	4,989	1.59	2.80	2.29	1.90
Consumer/ Installment	691	308	383	1.19	2.06	2.90	3.53
Total Net Charge-offs	\$ 231,574	\$ 211,058	\$ 20,516	1.84	4.03	4.12	4.98

(1) Calculated excluding losses related to asset disposition plans.

(2) Excludes \$11.75 million partial recovery of 2007 fraud loss.

Net Charge-offs by Market

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(in thousands)

	1Q11				% of Average Loans (Annualized)		
	Net Charge-Offs			% of Avg Loans ⁽¹⁾			
	Total	Asset Disposition Plan	Other		4Q10 ⁽²⁾	3Q10	2Q10
Atlanta MSA	\$ 56,489	\$ 53,193	\$ 3,296	1.04 %	4.48 %	3.97 %	4.85 %
Gainesville MSA	8,616	7,662	954	1.32	4.37	1.40	3.01
North Georgia	123,305	114,761	8,544	2.06	4.26	5.92	6.19
Western North Carolina	26,447	19,698	6,749	3.98	2.87 ⁽²⁾	2.99	3.86
Coastal Georgia	12,003	11,662	341	0.42	4.27	3.05	6.07
East Tennessee	4,714	4,082	632	1.00	2.53	.52	1.53
Total	\$ 231,574	\$ 211,058	\$ 20,516	1.84	4.03	4.12	4.98

(1) Calculated excluding losses related to asset disposition plans.

(2) Excludes \$11.75 million partial recovery of 2007 fraud loss.

NPA's by Loan Category and Market

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(in thousands)

	1Q11		
	NPLs	OREO	Total NPAs
LOAN CATEGORY			
Commercial (sec. by RE)	\$ 20,648	\$ 7,886	\$ 28,534
Commercial Construction	3,701	11,568	15,269
Commercial & Industrial	2,198	-	2,198
Total Commercial	26,547	19,454	46,001
Residential Construction	32,038	25,807	57,845
Residential Mortgage	23,711	9,117	32,828
Consumer/ Installment	1,473	-	1,473
Total	\$ 83,769	\$ 54,378	\$ 138,147

	1Q11		
	NPLs	OREO	Total NPAs
MARKETS			
Atlanta MSA	\$ 21,501	\$ 16,913	\$ 38,414
Gainesville MSA	4,332	2,157	6,489
North Georgia	30,214	23,094	53,308
Western N. Carolina	18,849	7,802	26,651
Coastal Georgia	5,847	3,781	9,628
East Tennessee	3,026	631	3,657
Total	\$ 83,769	\$ 54,378	\$ 138,147

Financial Review

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Core Earnings Summary

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(In Thousands)

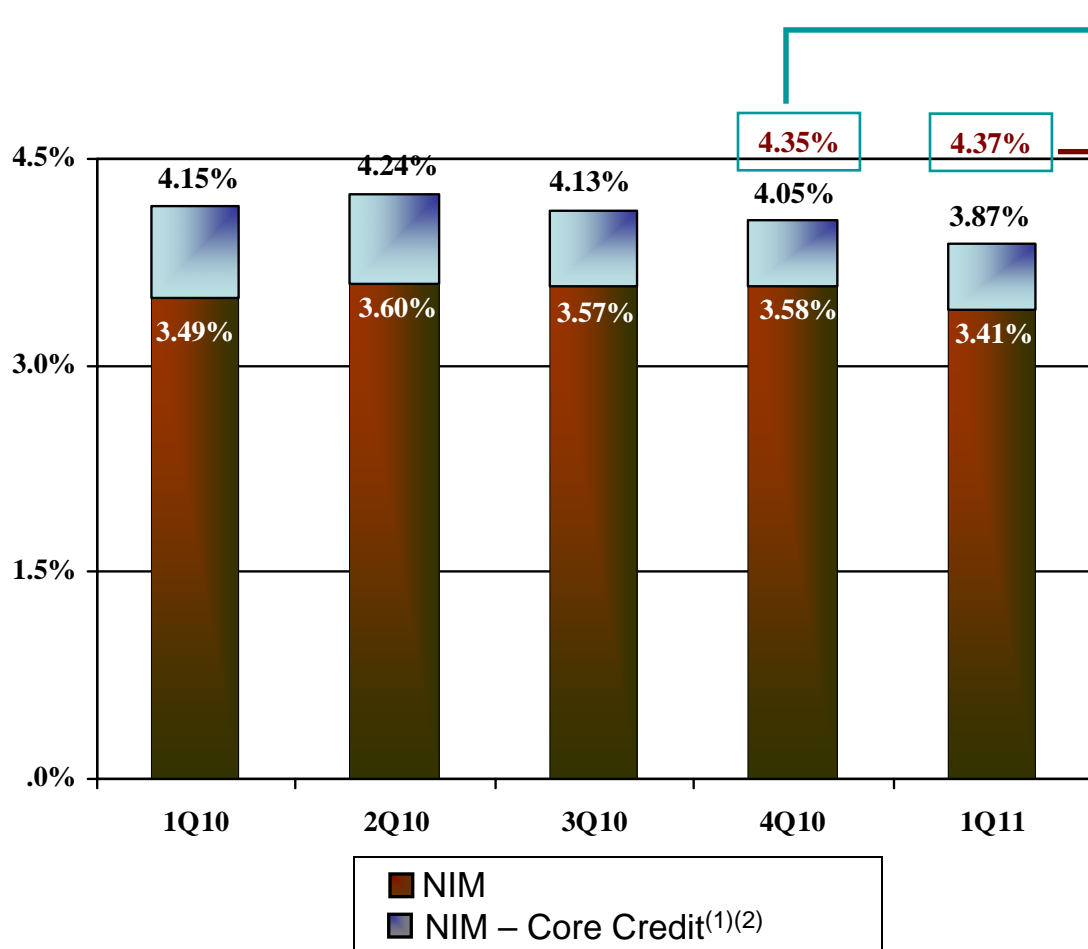
	1Q11	Variance - Fav (Unfav)	
		4Q10	1Q10
Net Interest Revenue	\$ 58,406	\$ (1,726)	\$ (2,873)
Fee Revenue	11,655	107	150
Gross Revenue	70,061	(1,619)	(2,723)
Operating Expense (Excl OREO)	46,644	(2,540)	(2,737)
Pre-Tax, Pre-Credit (Core)	\$ 23,417	\$ (4,159)	\$ (5,460)

Net Interest Margin	3.41 %*	(.17) %	(.08) %
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*Excludes impact of interest reversals on bulk loan sale.

Net Interest Margin

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NIM Characteristics

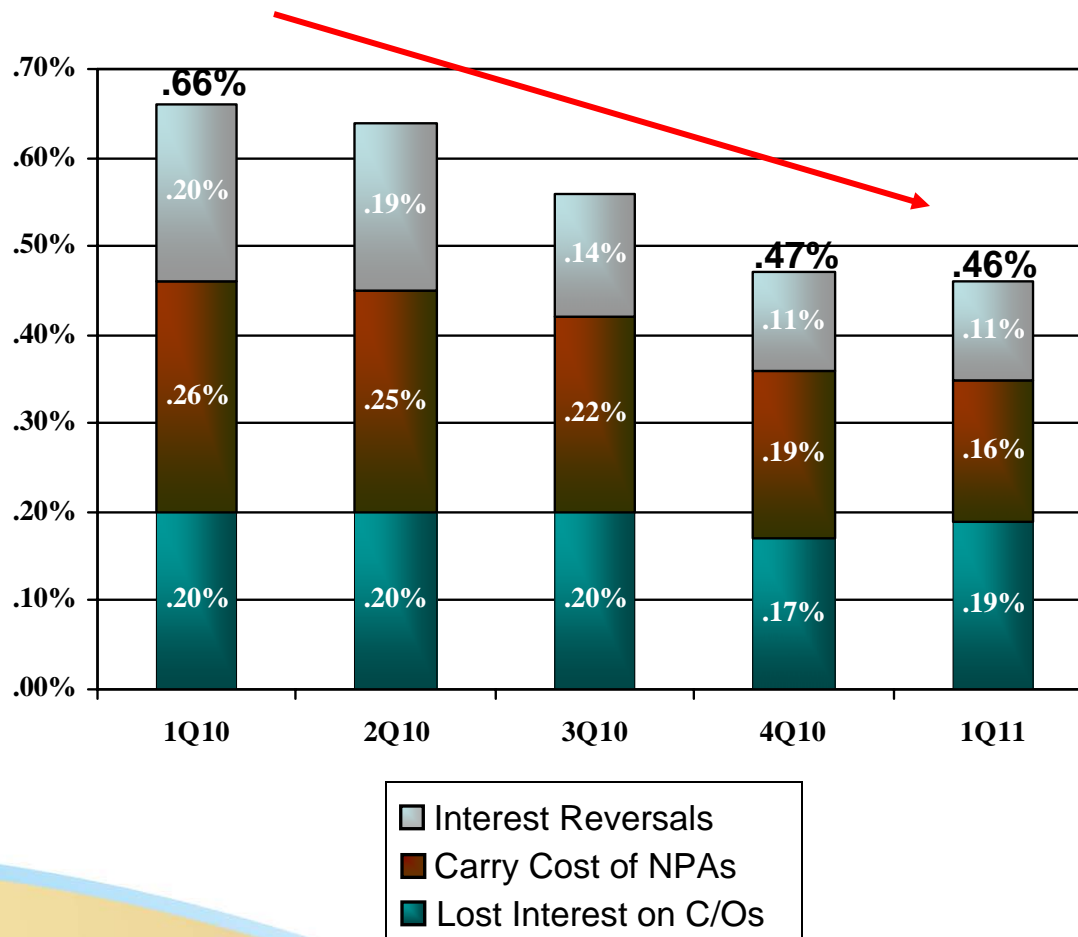
- Core margin changes
 - 17 bps vs. 4Q10
 - 8 bps vs. 1Q10
- Maintained loan pricing;
- Lowered core & CD pricing
- 1Q Excess liquidity – lowered Margin by 49 bps and 30 bps in Q4

(1) Excludes impact of reversal of interest on performing loans classified as held for sale – Q1 2011

(2) Excluding impact of nonaccrual loans, OREO and interest reversals

Margin – Credit Costs

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Credit Costs Impacting Margin

- Historically 8 to 12 bps
- Credit cycle – significant drag; but improving
- Cost 1Q11 vs. Historical – 34 bps (annual earnings impact of \$23.5 million)
- 1 bps = \$690K NIR

*Excludes bulk loan sale impact of 11 bps

Deposit Mix (total \$6.6 billion)

25

(\$ in millions)

	1Q11	4Q10	1Q10	4Q08
Demand / NOW	\$ 1,576	\$ 1,573	\$ 1,489	\$ 1,457
MMDA / Savings	1,149	1,063	908	630
Core Transaction	2,725	2,636	2,397	2,087

+89 +328

13.7% Growth

+638

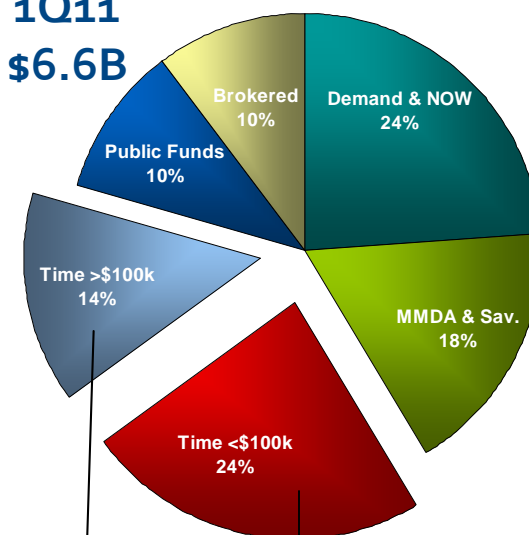
30.6% Growth

Time < \$100,000	1,570	1,491	1,636	1,945
Public Deposits	628	663	611	755
Total Core	4,923	4,790	4,644	4,787

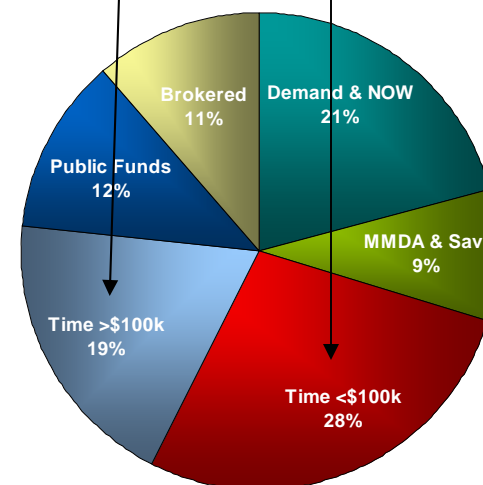
Time > \$100,000	946	940	1,059	1,336
Public Deposits	44	62	74	87
Total Customer	5,913	5,792	5,777	6,210

Brokered Deposits	685	677	711	793
Total Deposits	\$ 6,598	\$ 6,469	\$ 6,488	\$ 7,003

1Q11
\$6.6B



4Q08
\$7.0B



Fee Revenue - Core

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(In Thousands)

		Over (Under)	
	1Q11	4Q10	1Q10
NSF & Bounce Safe Fees	\$ 3,510	\$ (322)	\$ (806)
ATM Fees	2,530	(5)	177
Other Service Charges	680	8	(98)
Mortgage Loan & Related Fees	1,494	(374)	15
Brokerage Fees	677	(101)	110
Other	2,892	817	780
	<u><u>\$ 11,783</u></u>	<u><u>\$ 23</u></u>	<u><u>\$ 178</u></u>

Excludes Securities Gains (Losses)

Operating Expenses - Core

27

(In Thousands)

		Over (Under)	
	1Q11	4Q10	1Q10
Salaries & Employee Benefits	\$ 24,924	\$ 1,147	564
Communications & Equipment	3,344	(33)	71
Occupancy	4,074	50	260
FDIC Assessment	5,413	2,114	1,787
Advertising & Public Relations	978	(124)	(65)
Postage, Printing & Supplies	1,118	55	(107)
Professional Fees	2,330	(686)	387
Other Expense	4,591	(67)	(132)
	\$ 46,772	\$ 2,456	\$ 2,765

Excludes foreclosed property costs

Net Operating Loss – From Continuing Operations

(In Thousands)

28

	1Q11	4Q10	1Q10
Pre-Tax, Pre-Credit (Core)	\$ 23,417	\$ 27,576	\$ 28,877
Provision for Loan Loss	(190,000)	(47,750)	(75,000)
<i>Foreclosed Property Costs:</i>			
Write-downs	(48,585)	(8,031)	(4,579)
Losses on Sales	(12,020)	(7,818)	(3,518)
Maintenance, Taxes, Etc.	(4,294)	(4,753)	(2,716)
Securities Gains, Net	55	-	61
Gain from Sale of Tax Credits	-	682	-
Bulk Loan Sale:			
Interest on Performing Loans HFS	(2,014)	-	-
Property Taxes	(2,600)	-	-
Professional Fees	(1,000)	-	-
Income Taxes - Benefit	94,555	16,520	22,417
Net Operating Loss	\$ (142,486)	\$ (23,574)	\$ (34,458)
Net Operating Loss per Share	\$ (1.57)	\$ (.28)	\$ (.39)

Net Loss

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(In Thousands)

	1Q11	4Q10	1Q10
Net Operating Loss	\$(142,486)	\$ (23,574)	\$ (34,458)
Loss from Discontinued Operations	-	-	(101)
Gain from Sale of Brintech	-	-	1,266
Partial Recovery of Fraud Loss (11,750 pre-tax)	-	7,179	-
Net Loss	\$(142,486)	\$ (16,395)	\$ (33,293)
Preferred Stock Div (TARP)	(2,778)	(2,586)	(2,572)
Net Loss per Share	\$ (1.57)	\$ (.20)	\$ (.38)
Book Value	2.96	4.84	7.95
Tangible Book Value (Pro Forma - \$2.26)	2.89	4.76	5.62
Shares Outstanding (millions)	104.5	94.7	94.1

Capital Ratios

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	<u>Well-Capitalized</u>	<u>Guideline</u>	<u>Pro Forma Mar '11⁽¹⁾</u>	<u>MAR '11</u>	<u>DEC '10</u>	<u>SEP '10</u>
Bank						
Tier 1 RBC	6%	> 9%		13.0%	10.8%	11.4%
Total RBC	10%	> 11%		14.7	12.6	13.2
Tier I Leverage	5%	> 8%		8.3	7.5	7.9
Holding Company						
Tier I RBC			13.2	7.8	9.7	12.5
Total RBC			15.7	15.6	12.1	14.4
Tier I Leverage			8.5	5.1	6.8	8.7
Tangible Equity to Assets		> 6%	10.6 ⁽²⁾	8.7	8.8	9.2
Tangible Common to Assets		> 6%	8.2 ⁽²⁾	5.5	6.4	6.8

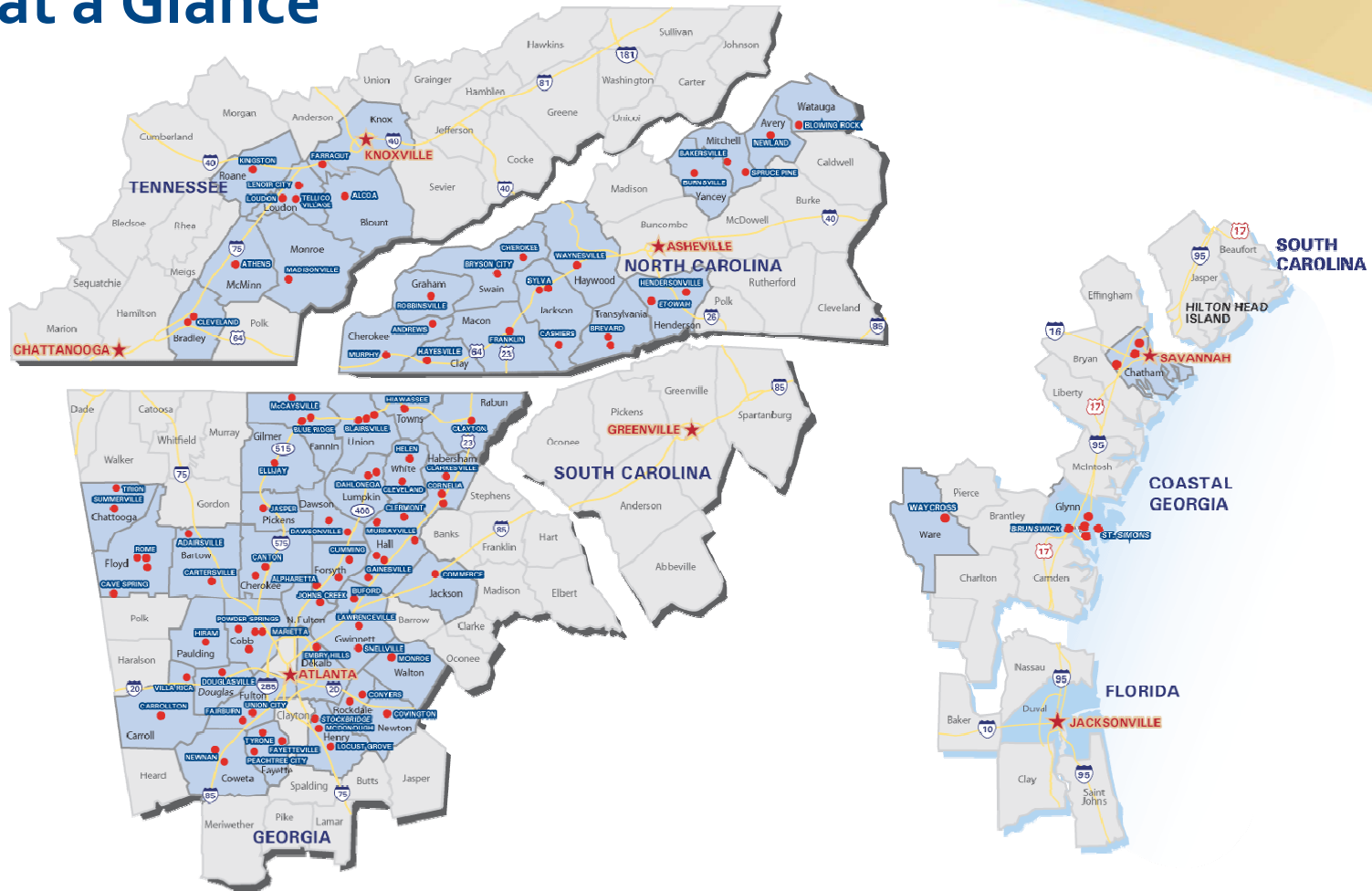
(1) Assumes conversion of the Mandatorily Convertible Preferred Stock that was issued in the Capital Raise on March 30, 2011

(2) As of period-end



United at a Glance

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■ Assets \$8.0 Billion
■ Deposits \$6.6 Billion

■ Banks 27
■ Offices 106

Experienced Proven Leadership

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		Joined <u>UCBI</u>	Years in <u>Banking</u>
Jimmy Tallent	President & CEO	1984	37
Guy Freeman	Chief Operating Officer	1992	53
Rex Schuette	Chief Financial Officer	2001	34
David Shearrow	Chief Risk Officer	2007	30
Glenn White	President, Atlanta Region	2007	37
Craig Metz	Marketing	2002	19
Bill Gilbert	Retail Banking	2000	35

Business and Operating Model

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“Community bank service, large bank resources”

■ **Twenty-seven “community banks”**

- *Local CEOs with deep roots in their communities*
- *Resources of \$8.0 billion bank*

■ **Service is point of differentiation**

- *#1 in Customer Satisfaction*
- *Golden rule of banking*
 - ✓ *“The Bank That **SERVICE** Built”*
- *Ongoing customer surveys*
 - ✓ *95% satisfaction rate*

■ **Strategic footprint with substantial banking opportunities**

- *Operates in a number of the more demographically attractive markets in the U.S.*

■ **Disciplined growth strategy**

- *Organic supported by de novos and selective acquisitions*

Robust Demographics *(fast growing markets)*

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Markets ¹	Population (in thousands)	Population Growth (%)	
		Actual 2000 - 2010	Projected 2010 - 2015
North Georgia	394	23 %	7 %
Atlanta MSA	5,611	32	10
Gainesville MSA	191	37	13
Coastal Georgia	373	11	5
Western North Carolina	429	12	4
East Tennessee	860	14	6
Total Markets			
Georgia	10,014	22	7
North Carolina	9,552	19	8
Tennessee	6,366	12	5
United States	311,213	11	4

¹ Population data is for 2010 and includes those markets where United takes deposits.

Source: SNL

Market Share Opportunities

(excellent growth prospects)

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Markets	Market Deposits <i>(in billions)</i> ⁽¹⁾	United Deposits ⁽²⁾	Banks	Offices	Deposit Share ⁽¹⁾	Rank ⁽¹⁾
North Georgia	\$ 7.7	\$ 2.5	11	23	31 %	1
Atlanta MSA	50.0	2.1	10	38	4	7
Gainesville MSA	2.5	.3	1	6	13	3
Coastal Georgia	7.3	.4	2	9	5	8
Western North Carolina	7.5	1.0	1	20	13	3
East Tennessee	14.9	.3	2	10	2	10
Total Markets	\$ 89.9	\$ 6.6	27	106		

¹ FDIC deposit market share and rank as of 6/10 for markets where United takes deposits. Source: SNL and FDIC.

² Based on current quarter.

Leading Demographics

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Rank	Ticker	Company ⁽¹⁾	State	Total Assets (\$ B)	2010 - 2015 Population Growth ⁽²⁾
1	CFR	Cullen/Frost Bankers, Inc.	TX	\$17.6	9.05 %
2	WAL	Western Alliance Bancorporation	AZ	6.2	7.85
3	PRSP	Prosperity Bancshares, Inc.	TX	9.7	7.35
4	GBCI	Glacier Bancorp, Inc.	MT	6.8	7.25
5	FCNCA	First Citizens Bancshares, Inc.	NC	20.8	7.20
6	IBOC	International Bancshares Corporation	TX	11.9	7.00
7	UCBI	United Community Banks, Inc.	GA	8.0	7.00
8	TCBI	Texas Capital Bancshares, Inc.	TX	6.1	6.75
9	HBHC	Hancock Holding Company	MS	8.3	6.25
10	FCBN	First Citizens Bancorporation, Inc.	SC	8.4	6.00
11	FIBK	First Interstate BancSystem, Inc.	MT	7.5	5.95
12	BOKF	BOK Financial Corporation	OK	23.9	5.90
13	SNV	Synovus Financial Corp.	GA	30.1	5.05
14	FHN	First Horizon National Corporation	TN	24.4	4.40
15	CBCYB	Central Bancompany, Inc.	MO	9.6	4.30

Note: Financial information as of December 31, 2010
 (1) Includes publicly traded companies with assets between \$5.0 – 50.0 billion as of December 31, 2010
 (2) Population growth weighted by county (cumulative)
Data Source: SNL Financial

Performing Classified Loans

38

(in millions)

	1Q11	4Q10	3Q10	2Q10	1Q10
LOANS BY CATEGORY					
Commercial (Sec. by RE)	\$ 120	\$ 157	\$ 157	\$ 141	\$ 152
Commercial Construction	35	90	103	78	75
Commercial & Industrial	16	17	22	22	35
TOTAL COMMERCIAL	171	264	282	241	262
Consumer / Installment	2	3	4	4	4
Residential Construction	81	159	178	149	154
Residential Mortgage	69	86	86	80	81
LOANS	\$ 323	\$ 512	\$ 550	\$ 474	\$ 501

Business Mix Loans *(at quarter-end)*

39

<i>(in millions)</i>	<u>1Q11</u>	<u>4Q10</u>	<u>3Q10</u>	<u>2Q10</u>	<u>1Q10</u>	<u>1Q11 vs. 1Q10</u>
LOANS BY CATEGORY						
Commercial (sec. by R/E)	\$ 1,692	\$ 1,761	\$ 1,781	\$ 1,780	\$ 1,765	\$ (73)
Commercial Construction	213	297	310	342	357	(144)
Commercial & Industrial	431	441	456	441	381	50
Total Commercial	2,336	2,499	2,547	2,563	2,503	(167)
Residential Construction	550	695	764	820	960	(410)
Residential Mortgage	1,187	1,279	1,316	1,356	1,390	(203)
Consumer / Installment	121	131	133	134	139	(18)
TOTAL LOANS	<u>\$ 4,194</u>	<u>\$ 4,604</u>	<u>\$ 4,760</u>	<u>\$ 4,873</u>	<u>\$ 4,992</u>	<u>\$ (798)</u>

Loans – Markets Served *(at quarter-end)*

40

<i>(in millions)</i>	<u>1Q11</u>	<u>4Q10</u>	<u>3Q10</u>	<u>2Q10</u>	<u>1Q10</u>	<u>1Q11 vs. 1Q10</u>
LOANS BY MARKET						
Atlanta MSA	\$ 1,179	\$ 1,310	\$ 1,365	\$ 1,373	\$ 1,404	\$ (225)
Gainesville MSA	282	312	316	343	372	(90)
North Georgia	1,531	1,689	1,755	1,808	1,814	(283)
Western North Carolina	640	702	719	738	756	(116)
Coastal Georgia	312	335	345	356	388	(76)
East Tennessee	250	256	260	255	258	(8)
Total	<u><u>\$ 4,194</u></u>	<u><u>\$ 4,604</u></u>	<u><u>\$ 4,760</u></u>	<u><u>\$ 4,873</u></u>	<u><u>\$ 4,992</u></u>	<u><u>\$ (798)</u></u>

Business Mix Loans *(at year-end)*

41

(in millions)

LOANS BY CATEGORY

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Commercial (sec. by R/E)	\$ 1,761	\$ 1,779	\$ 1,627	\$ 1,476	\$ 1,230
Commercial Construction	297	363	500	527	469
Commercial & Industrial	441	390	410	418	296
Total Commercial	2,499	2,532	2,537	2,421	1,995
Residential Construction	695	1,050	1,479	1,829	1,864
Residential Mortgage	1,279	1,427	1,526	1,502	1,338
Consumer / Installment	131	142	163	177	180
TOTAL LOANS	<u><u>\$ 4,604</u></u>	<u><u>\$ 5,151</u></u>	<u><u>\$ 5,705</u></u>	<u><u>\$ 5,929</u></u>	<u><u>\$ 5,377</u></u>

Loans – Markets Served *(at year-end)*

42

(in millions)

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
LOANS BY MARKET					
Atlanta MSA	\$ 1,310	\$ 1,435	\$ 1,706	\$ 2,002	\$ 1,651
Gainesville MSA	312	390	420	399	354
North Georgia	1,689	1,884	2,040	2,060	2,034
Western North Carolina	702	772	810	806	773
Coastal Georgia	335	405	464	416	358
East Tennessee	256	265	265	246	207
Total	<u><u>\$ 4,604</u></u>	<u><u>\$ 5,151</u></u>	<u><u>\$ 5,705</u></u>	<u><u>\$ 5,929</u></u>	<u><u>\$ 5,377</u></u>

Lending – Credit Summary

(in millions)

■ Legal lending limit \$219

■ House lending limit 20

✓ Project lending limit 12

■ Top 25 relationships 420

✓ 10.0% of total loans

Regional credit review – Standard underwriting

NPA's by Loan Category, Market, and Activity

44

Credit Quality ⁽¹⁾

(in thousands)	First Quarter 2011 ⁽²⁾			Fourth Quarter 2010			Third Quarter 2010		
	Non-performing Loans	Foreclosed Properties	Total NPAs	Non-performing Loans	Foreclosed Properties	Total NPAs	Non-performing Loans	Foreclosed Properties	Total NPAs
NPA's BY CATEGORY									
Commercial (sec. by RE)	\$ 20,648	\$ 7,886	\$ 28,534	\$ 44,927	\$ 23,659	\$ 68,586	\$ 53,646	\$ 14,838	\$ 68,484
Commercial construction	3,701	11,568	15,269	21,374	17,808	39,182	17,279	15,125	32,404
Commercial & industrial	2,198	-	2,198	5,611	-	5,611	7,670	-	7,670
Total commercial	26,547	19,454	46,001	71,912	41,467	113,379	78,595	29,963	108,558
Residential construction	32,038	25,807	57,845	54,505	78,231	132,736	79,321	73,206	152,527
Residential mortgage	23,711	9,117	32,828	51,083	22,510	73,593	58,107	26,795	84,902
Consumer / installment	1,473	-	1,473	1,594	-	1,594	1,743	-	1,743
Total NPAs	\$ 83,769	\$ 54,378	\$ 138,147	\$ 179,094	\$ 142,208	\$ 321,302	\$ 217,766	\$ 129,964	\$ 347,730
Balance as a % of Unpaid Principal	57.3%	30.3%	42.4%	67.2%	64.4%	65.9%	70.0%	65.9%	68.4%
NPA's BY MARKET									
Atlanta MSA	\$ 21,501	\$ 16,913	\$ 38,414	\$ 48,289	\$ 41,154	\$ 89,443	\$ 65,304	\$ 32,785	\$ 98,089
Gainesville MSA	4,332	2,157	6,489	5,171	9,273	14,444	11,905	5,685	17,590
North Georgia	30,214	23,094	53,308	83,551	66,211	149,762	92,295	67,439	159,734
Western North Carolina	18,849	7,802	26,651	25,832	11,553	37,385	31,545	11,559	43,104
Coastal Georgia	5,847	3,781	9,628	11,145	11,901	23,046	10,611	10,951	21,562
East Tennessee	3,026	631	3,657	5,106	2,116	7,222	6,106	1,545	7,651
Total NPAs	\$ 83,769	\$ 54,378	\$ 138,147	\$ 179,094	\$ 142,208	\$ 321,302	\$ 217,766	\$ 129,964	\$ 347,730
NPA ACTIVITY									
Beginning Balance	\$ 179,094	\$ 142,208	\$ 321,302	\$ 217,766	\$ 129,964	\$ 347,730	\$ 224,335	\$ 123,910	\$ 348,245
Loans placed on non-accrual	54,730	-	54,730	81,023	-	81,023	119,783	-	119,783
Payments received	(3,550)	-	(3,550)	(7,250)	-	(7,250)	(11,469)	-	(11,469)
Loan charge-offs	(43,969)	-	(43,969)	(47,913)	-	(47,913)	(52,647)	-	(52,647)
Foreclosures	(17,052)	17,052	-	(61,432)	61,432	-	(59,844)	59,844	-
Capitalized costs	-	270	270	-	170	170	-	601	601
Note / property sales	(11,400)	(44,547)	(55,947)	(3,100)	(33,509)	(36,609)	(2,392)	(40,203)	(42,595)
Loans held for sale	(74,084)	-	(74,084)	-	-	-	-	-	-
Write downs	-	(48,585)	(48,585)	-	(8,031)	(8,031)	-	(7,051)	(7,051)
Net losses on sales	-	(12,020)	(12,020)	-	(7,818)	(7,818)	-	(7,137)	(7,137)
Ending Balance	\$ 83,769	\$ 54,378	\$ 138,147	\$ 179,094	\$ 142,208	\$ 321,302	\$ 217,766	\$ 129,964	\$ 347,730

⁽¹⁾ Excludes non-performing loans and foreclosed properties covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

⁽²⁾ The NPA activity shown for the first quarter of 2011 is presented with all activity related to loans transferred to the loans held for sale classification on one line as if those loans were transferred to held for sale at the beginning of the period.

Net Charge-offs by Category and Market

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Credit Quality ⁽¹⁾

	First Quarter 2011 ⁽³⁾		Fourth Quarter 2010 ⁽⁴⁾		Third Quarter 2010	
	Net	Net Charge- Offs to Average Loans ⁽⁵⁾	Net	Net Charge- Offs to Average Loans ⁽⁵⁾	Net	Net Charge- Offs to Average Loans ⁽⁵⁾
<i>(in thousands)</i>	Charge-Offs		Charge-Offs		Charge-Offs	
NET CHARGE-OFFS BY CATEGORY						
Commercial (sec. by RE)	\$ 48,607	11.07 %	\$ 6,493	1.45 %	\$ 14,212	3.16 %
Commercial construction	49,715	76.95	3,924	5.12	1,972	2.40
Commercial & industrial	4,040	3.64	2,891	2.54	1,207	1.07
Total commercial	102,362	16.66	13,308	2.09	17,391	2.70
Residential construction	92,138	58.20	24,497	13.28	23,934	11.99
Residential mortgage	36,383	11.62	9,176	2.80	7,695	2.29
Consumer / installment	691	2.16	687	2.06	978	2.90
Total	\$ 231,574	20.71	\$ 47,668	4.03	\$ 49,998	4.12
NET CHARGE-OFFS BY MARKET						
Atlanta MSA	\$ 56,489	17.86 %	\$ 15,222	4.48 %	\$ 13,753	3.97 %
Gainesville MSA	8,616	11.93	3,434	4.37	1,143	1.40
North Georgia	123,305	29.66	18,537	4.26	26,554	5.92
Western North Carolina	26,447	15.61	5,154	2.87	5,509	2.99
Coastal Georgia	12,003	14.80	3,670	4.27	2,702	3.05
East Tennessee	4,714	7.47	1,651	2.53	337	.52
Total	\$ 231,574	20.71	\$ 47,668	4.03	\$ 49,998	4.12

⁽¹⁾ Excludes non-performing loans and foreclosed properties covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

⁽²⁾ The NPA activity shown for the first quarter of 2011 is presented with all activity related to loans transferred to the loans held for sale classification on one line as if those loans were transferred to held for sale at the beginning of the period.

⁽³⁾ Includes charge-offs on loans related to United's previously announced asset disposition plan. Such charge-offs severely distorted charge off rates for the first quarter of 2011. A separate schedule has been included in this earnings release presenting the components of net charge-offs by loan category and geographic market for the first quarter of 2011.

⁽⁴⁾ North Carolina residential construction net charge offs for the fourth quarter of 2010 exclude a \$11.8 million partial recovery of a 2007 fraud-related charge-off.

⁽⁵⁾ Annualized.

Net Charge-offs by Category and Market

Asset Disposition Plan

46

Credit Quality - Net Charge-Offs First Quarter 2011 ⁽¹⁾

	Asset Disposition Plan					
	Bulk Loan Sale ⁽²⁾					First Quarter
	Performing	Nonperforming	Other Bulk Loan	Foreclosure	Other Net	2011 Net Charge-
(in thousands)	Loans	Loans	Sales ⁽³⁾	Charge-Offs ⁽⁴⁾	Charge-Offs	Offs
NET CHARGE-OFFS BY CATEGORY						
Commercial (sec. by RE)	\$ 29,451	\$ 11,091	\$ 3,318	\$ 1,905	\$ 2,842	\$ 48,607
Commercial construction	32,530	15,328	292	419	1,146	49,715
Commercial & industrial	365	2,303	859	-	513	4,040
Total commercial	62,346	28,722	4,469	2,324	4,501	102,362
Residential construction	43,018	23,459	3,325	11,693	10,643	92,138
Residential mortgage	13,917	14,263	1,676	1,538	4,989	36,383
Consumer / installment	86	168	30	24	383	691
Total	\$ 119,367	\$ 66,612	\$ 9,500	\$ 15,579	\$ 20,516	\$ 231,574
NET CHARGE-OFFS BY MARKET						
Atlanta MSA	\$ 37,186	\$ 8,545	\$ 1,428	\$ 6,034	\$ 3,296	\$ 56,489
Gainesville MSA	3,563	2,442	957	700	954	8,616
North Georgia	57,969	47,699	2,508	6,585	8,544	123,305
Western North Carolina	11,138	4,743	2,415	1,402	6,749	26,447
Coastal Georgia	6,835	2,180	2,013	634	341	12,003
East Tennessee	2,676	1,003	179	224	632	4,714
Total	\$ 119,367	\$ 66,612	\$ 9,500	\$ 15,579	\$ 20,516	\$ 231,574

⁽¹⁾ Excludes non-performing loans and foreclosed properties covered by the loss-sharing agreement with the FDIC, related to the acquisition of Southern Community Bank.

⁽²⁾ Charge-offs totaling \$186 million were recognized on the bulk loan sale in the first quarter of 2011. The loans were transferred to the loans held for sale category in anticipation of the second quarter bulk loan sale that was completed on April 18, 2011.

⁽³⁾ Losses on smaller bulk sale transactions completed during the first quarter of 2011.

⁽⁴⁾ Loan charge-offs recognized in the first quarter of 2011 related to loans transferred to foreclosed properties. Such charge-offs were elevated in the first quarter as a result of the asset disposition plan, which called for aggressive write downs to expedite sales in the second and third quarters of 2011.

Credit Quality – Bulk Loan Sale Summary

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Credit Quality - Bulk Loan Sale Summary ⁽¹⁾

	Performing Loans			Nonperforming Loans			Total Loans		
	Carrying Amount ⁽²⁾	Charge-Offs ⁽³⁾	Loans Held for Sale ⁽⁴⁾	Carrying Amount ⁽²⁾	Charge-Offs ⁽³⁾	Loans Held for Sale ⁽⁴⁾	Carrying Amount ⁽²⁾	Charge-Offs ⁽³⁾	Loans Held for Sale ⁽⁴⁾
<i>(in thousands)</i>									
BY CATEGORY									
Commercial (sec. by RE)	\$ 40,902	\$ 29,451	\$ 11,451	\$ 17,202	\$ 11,090	\$ 6,112	\$ 58,104	\$ 40,541	\$ 17,563
Commercial construction	45,490	32,530	12,960	22,440	15,328	7,112	67,930	47,858	20,072
Commercial & industrial	504	365	139	3,397	2,302	1,095	3,901	2,667	1,234
Total commercial	86,896	62,346	24,550	43,039	28,720	14,319	129,935	91,066	38,869
Residential construction	59,747	43,018	16,729	35,508	23,459	12,049	95,255	66,477	28,778
Residential mortgage	19,342	13,917	5,425	21,716	14,262	7,454	41,058	28,179	12,879
Consumer / installment	120	86	34	238	169	69	358	255	103
Total	<u>\$ 166,105</u>	<u>\$ 119,367</u>	<u>\$ 46,738</u>	<u>\$ 100,501</u>	<u>\$ 66,610</u>	<u>\$ 33,891</u>	<u>\$ 266,606</u>	<u>\$ 185,977</u>	<u>\$ 80,629</u>
BY MARKET									
Atlanta MSA	\$ 51,647	\$ 37,186	\$ 14,461	\$ 13,755	\$ 8,545	\$ 5,210	\$ 65,402	\$ 45,731	\$ 19,671
Gainesville MSA	4,949	3,563	1,386	3,695	2,442	1,253	8,644	6,005	2,639
North Georgia	80,831	57,969	22,862	70,900	47,698	23,202	151,731	105,667	46,064
Western North Carolina	15,468	11,138	4,330	7,228	4,743	2,485	22,696	15,881	6,815
Coastal Georgia	9,493	6,835	2,658	3,527	2,179	1,348	13,020	9,014	4,006
East Tennessee	3,717	2,676	1,041	1,396	1,003	393	5,113	3,679	1,434
Total	<u>\$ 166,105</u>	<u>\$ 119,367</u>	<u>\$ 46,738</u>	<u>\$ 100,501</u>	<u>\$ 66,610</u>	<u>\$ 33,891</u>	<u>\$ 266,606</u>	<u>\$ 185,977</u>	<u>\$ 80,629</u>

⁽¹⁾ This schedule presents a summary of classified loans included in the bulk loan sale transaction that closed on April 18, 2011.

⁽²⁾ This column represents the book value, or carrying amount, of the loans prior to charge offs to mark loans to expected proceeds from sale.

⁽³⁾ This column represents the charge-offs required to adjust the loan balances to the expected proceeds from the sale based on indicative bids received from prospective buyers, including principal payments received or committed advances made after the cutoff date through March 31, 2011 that are part of the settlement.

⁽⁴⁾ This column represents the expected proceeds from the bulk sale based on indicative bids received from prospective buyers and equals the balance shown on the consolidated balance sheet as loans held for sale.

Loans / Deposits – Liquidity

48

(in millions)

	1Q11	4Q10	1Q10	Variance	
				vs 4Q10	vs 1Q10
Loans	\$ 4,194	\$ 4,604	\$ 4,992	\$ (410)	\$ (798)
Core (DDA, MMDA, Savings)	\$ 2,725	\$ 2,636	\$ 2,397	\$ 89	\$ 328
Public Funds	672	725	685	(53)	(13)
CD's	2,516	2,431	2,695	85	(179)
Total Deposits (excl Brokered)	<u>\$ 5,913</u>	<u>\$ 5,792</u>	<u>\$ 5,777</u>	<u>\$ 121</u>	<u>\$ 136</u>
Loan to Deposit Ratio	71%	79%	86%		

Investment Securities	<u>\$ 1,880</u>	<u>\$ 1,490</u>	<u>\$ 1,527</u>	<u>\$ 390</u>	<u>\$ 353</u>
Percent of Assets	25%	20%	19%		
Commercial & Short-Term Paper	\$ 470	\$ 442	\$ 183	\$ 28	\$ 287
Floating Rate Securities	297	172	100	125	197
Excess Fed and Other Cash	391	37	40	354	351
Total Excess Liquidity	<u>\$ 1,158</u>	<u>\$ 651</u>	<u>\$ 323</u>	<u>\$ 507</u>	<u>\$ 835</u>

Wholesale Borrowings - Liquidity

49

(in millions)

	Unused Capacity	1Q11	4Q10	1Q10	Variance	
					vs 4Q10	vs 1Q10
Wholesale Borrowings						
Brokered Deposits	\$ 1,309	\$ 684	\$ 677	\$ 711	\$ 7	\$ (27)
FHLB	979	55	55	114	-	(59)
Fed Funds	50	-	-	-	-	-
Other Wholesale	149	102	101	102	1	-
Total	\$ 2,487	\$ 841	\$ 833	\$ 927	\$ 8	\$ (86)
Long-Term Debt						
Sub-Debt		\$ 96	\$ 96	\$ 96	\$ -	\$ -
Trust Preferred Securities		54	54	54	-	-
Total Long-Term Debt		\$ 150	\$ 150	\$ 150	\$ -	\$ -

Business Mix – Deposits *(at quarter-end)*

50

(in millions)

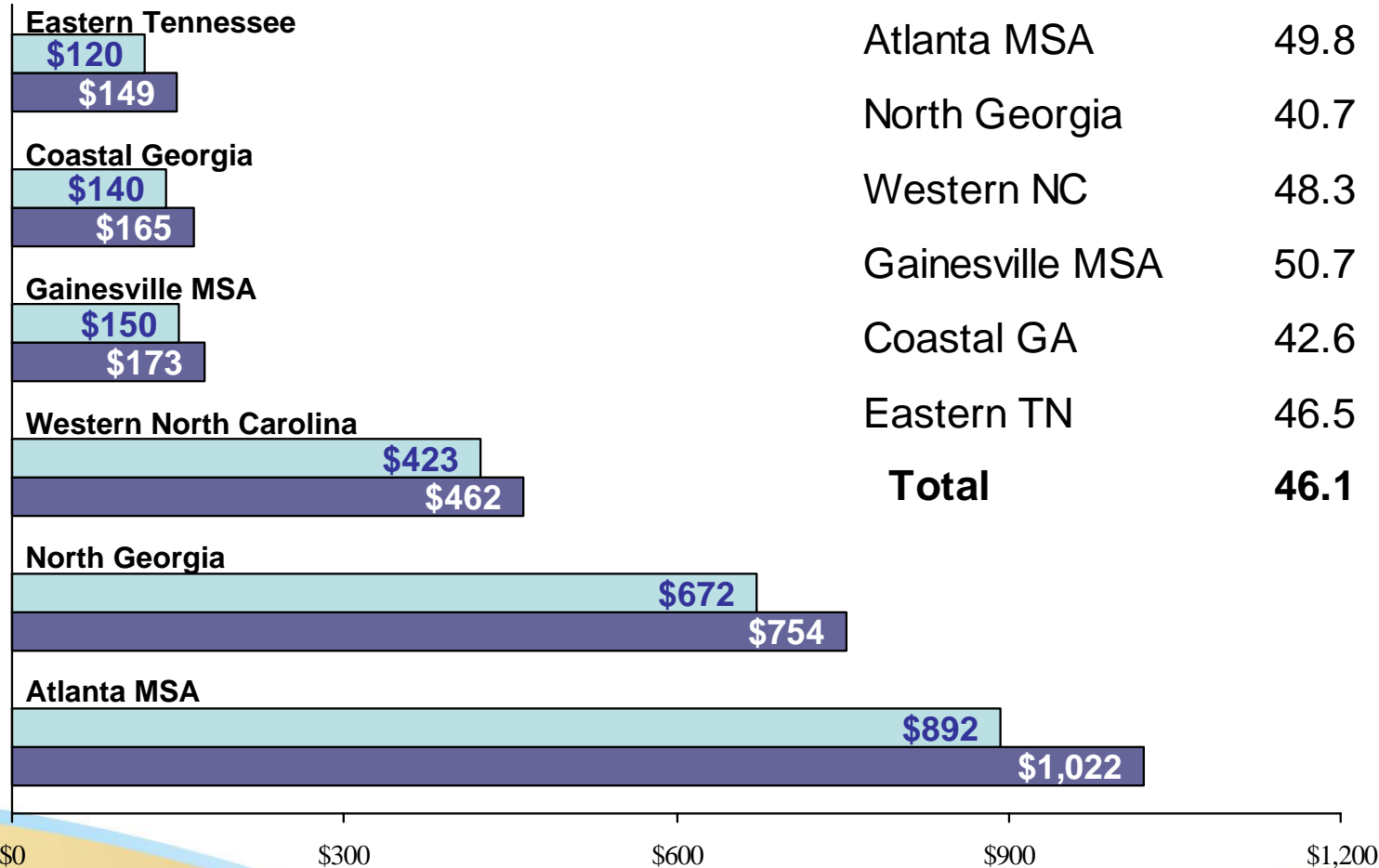
DEPOSITS BY CATEGORY	1Q11	4Q10	3Q10	2Q10	1Q10	1Q11 vs. 1Q10
Demand & Now	\$ 1,576	\$ 1,573	\$ 1,582	\$ 1,561	\$ 1,489	\$ 87
MMDA & Savings	1,149	1,063	977	930	908	183
Core Transaction Deposits	2,725	2,636	2,559	2,491	2,397	270
Time < \$100,000	1,570	1,491	1,492	1,569	1,636	(66)
Public Deposits	628	663	561	564	611	17
Total Core Deposits	4,923	4,790	4,612	4,624	4,644	221
Time > \$100,000	946	940	971	1,028	1,059	(113)
Public Deposits	44	62	62	66	73	(29)
Total Customer Deposits	5,913	5,792	5,645	5,718	5,776	79
Brokered Deposits	685	677	354	612	711	(26)
Total Deposits	\$ 6,598	\$ 6,469	\$ 5,999	\$ 6,330	\$ 6,487	\$ 53

Core Transaction Deposits

Geographic Diversity

□ 1Q 10 ■ 1Q 11

\$ in millions



Core Transactions / Total Deposits (%)

	1Q11	1Q10
Atlanta MSA	49.8 %	45.7 %
North Georgia	40.7	37.4
Western NC	48.3	43.2
Gainesville MSA	50.7	45.7
Coastal GA	42.6	34.6
Eastern TN	46.5	38.0
Total	46.1 %	41.5 %

NPA Sale in 2Q10

52

Sold \$103 Million NPA's – With a \$65 Million Capital Option and Warrant

- Completed sale on April 30, 2010
- Accelerates disposition of the more illiquid assets

<u>CATEGORY</u> <i>(in millions)</i>		<u>MARKETS</u> <i>(in millions)</i>	
Commercial	\$ 29.4	Atlanta	\$ 10.7
Commercial Construction	11.3	Gainesville	13.5
Residential Construction	62.4	N. Georgia	50.0
Total	<u>\$ 103.1</u>	Coastal Georgia	7.6
		North Carolina	21.3
			<u>\$ 103.1</u>



NPA Sale – Fair Value Accounting 2Q10

53

Fair Value Accounting – Warrant / Option to Purchase Equity

- Increase to Capital Surplus - \$39.8 million
- Pre-tax expense charge - \$45.3 million; after-tax cost - \$30.0 million
- GAAP Capital +\$9.8million – Slight Negative to “Regulatory Capital” (DTA)

(in millions)

	Income Statement	Capital Surplus
Fair Value of Warrants / Option	\$ (39.8)	\$ 39.8
Loan Discount (3.5% to 5.8%)	(4.5)	
Closing Costs	(1.0)	
Total Charge to Expense	(45.3)	
Tax Benefit	15.3	
Impact on Net Loss	<u>\$ (30.0)</u>	<u>\$ 39.8</u>
Impact on GAAP Equity	<div>  <u>\$ +9.8</u>  </div>	

Non-GAAP Reconciliation Tables

54

(in thousands except EPS)

Core net interest revenue reconciliation⁽¹⁾

Core net interest revenue
Interest reversals on performing loans transferred to held for sale
Net interest revenue (GAAP)

Operating Earnings to GAAP Earnings Reconciliation

1Q11	4Q10	1Q10
\$ 58,406	\$ 60,132	\$ 61,279
(2,014)	-	-
\$ 56,392	\$ 60,132	\$ 61,279

Core fee revenue reconciliation⁽¹⁾

Core fee revenue
Securities gains, net
Gain from sale of tax credits
Fee revenue (GAAP)

\$ 11,783	\$ 11,760	\$ 11,605
55	-	61
-	682	-
\$ 11,838	\$ 12,442	\$ 11,666

Core operating expense reconciliation⁽¹⁾

Core operating expense
Foreclosed property expense
Property taxes on collateral for loans held for sale
Professional fees related to loans held for sale
Operating expense (GAAP)

\$ 46,772	\$ 44,316	\$ 44,007
64,899	20,602	10,813
2,600	-	-
1,000	-	-
\$ 115,271	\$ 64,918	\$ 54,820

Diluted loss per common share reconciliation⁽¹⁾

Diluted operating loss per common share
Provision for special fraud-related loan loss and partial recovery
Diluted loss per common share (GAAP)

\$ (1.57)	\$ (.28)	\$ (.66)
-	.08	-
\$ (1.57)	\$ (.20)	\$ (.66)

(1) From continuing operations

Non-GAAP Reconciliation Tables

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Net interest margin - pre credit reconciliation

Net interest margin - pre credit

Effect of interest reversals, lost interest, and carry costs of NPAs

Core net interest margin

Effect of interest reversals on performing loans transferred to held for sale

Net interest margin

Tangible common equity and tangible equity to tangible assets reconciliation

Tangible common equity to tangible assets

Effect of preferred equity

Tangible equity to tangible assets

Effect of goodwill and other intangibles

Equity to assets (GAAP)

Tangible common equity to risk-weighted assets reconciliation

Tangible common equity to risk-weighted assets

Effect of preferred equity

Tangible equity to risk weighted assets

Effect of other comprehensive income

Effect of trust preferred

Effect of deferred tax asset limitation

Tier I capital ratio (Regulatory)

Operating Earnings to GAAP Earnings Reconciliation

1Q11	4Q10	1Q10
3.87 %	4.05 %	4.15 %
(.46)	(.47)	(.66)
3.41	3.58	3.49
(.11)	-	-
3.30 %	3.58 %	3.49 %

6.35 %	6.35 %	7.13 %
2.40	2.40	2.26
8.75	8.75	9.39
.10	.10	2.51
8.85 %	8.85 %	11.90 %

6.40 %	9.05 %	10.03 %
5.97	3.52	3.29
12.37	12.57	13.32
(.58)	(.62)	(.85)
1.12	1.06	1.00
(5.10)	(3.34)	(1.75)
7.81 %	9.67 %	11.72 %

Analyst Coverage

56

■ FBR Capital

(Market Perform - Mar 17, 2011)

■ FIG Partners

(Market Perform - Mar 18, 2011)

■ Guggenheim Securities, LLC

(Neutral - Jan 4, 2011)

■ Keefe, Bruyette & Woods

(Market Perform - Mar 17, 2011)

■ Macquarie Capital (USA)

(Neutral - Mar 17, 2011)

■ Raymond James & Assoc.

(Market Perform - Nov 1, 2010)

■ Sandler O'Neill & Partners

(Hold - Feb 24, 2011)

■ Stephens, Inc.

(Equal Weight - Feb 1, 2011)

■ SunTrust Robinson Humphrey

(Neutral - Mar 17, 2011)

United Community Banks, Inc.

Investor Presentation

First Quarter 2011

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