

Merrill Lynch

Financial Services Conference

November 11, 2008

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SAFE HARBOR

This presentation contains forward-looking statements about the future operating results of Synovus. These statements are based on management's current expectations and assumptions and are subject to risks, uncertainties and changes in circumstances. Actual results may differ materially from those set forth in the forward-looking statements due to a variety of factors. More information about these risks, uncertainties and factors that may affect Synovus' future performance is contained in its filings with the SEC, including Synovus' 2007 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The forward-looking statements in this presentation speak only as of the date hereof and Synovus does not assume any obligation to update any forward-looking statements as a result of new information, future developments or otherwise.

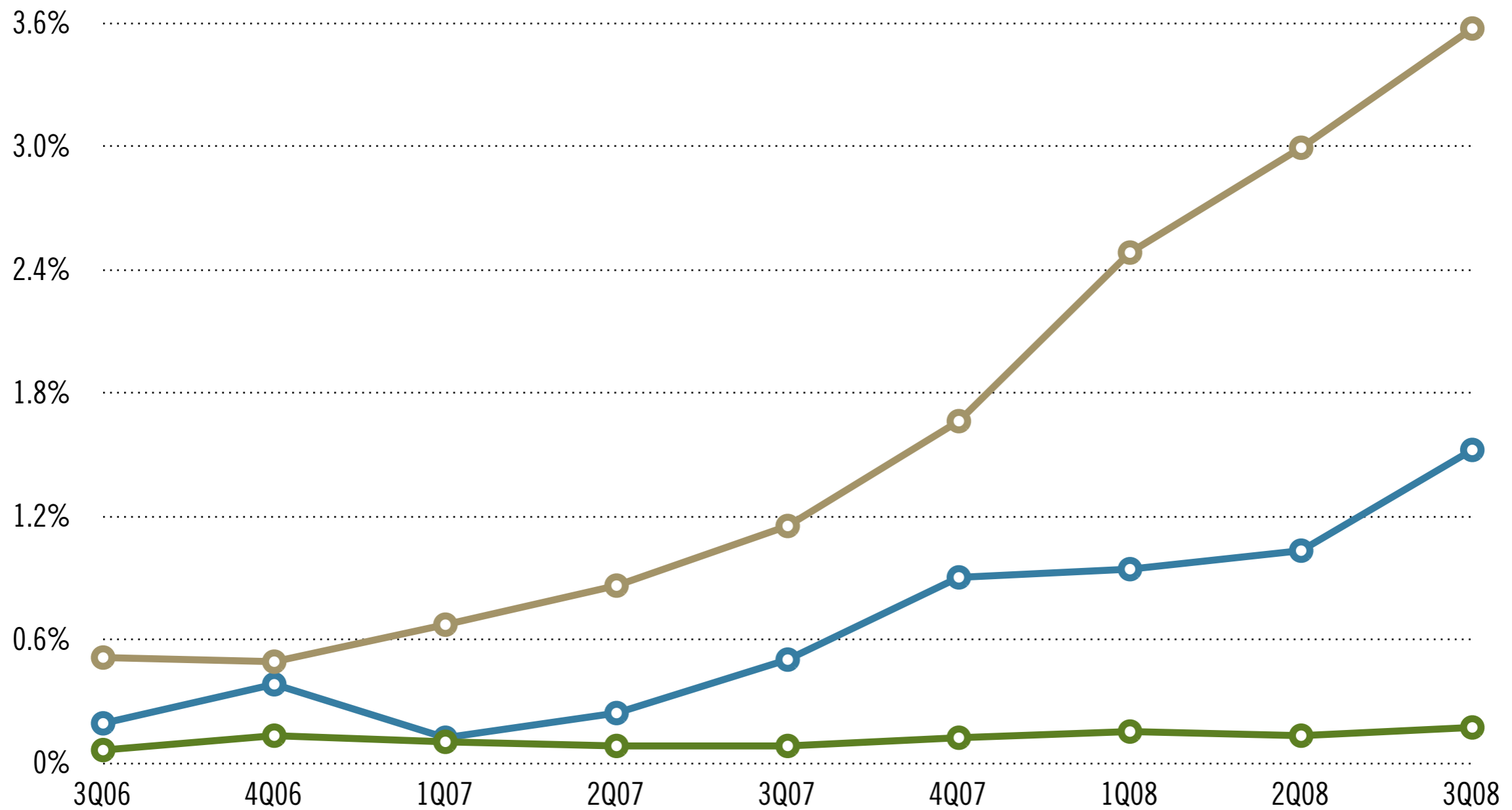
THE NEW SYNOVUS

- **IMMEDIATE PRIORITIES**
- **LIQUIDITY AND CAPITAL**
- **COMPETITIVE ADVANTAGES**

IMMEDIATE PRIORITIES

- CREDIT RESOLUTION
- PROJECT OPTIM^{*US*}

CREDIT QUALITY TRENDS



○ NPA Ratio ○ Past Dues > 90 Days ○ Net Charge Off Ratio

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LOANS OUTSTANDING AND NON-PERFORMING LOAN COMPOSITION*

\$ IN THOUSANDS

	Total Loans	% of Total Loans Outstanding	Total NPLs	NPLs as a % of Total NPLs
Investment Properties	\$5,211,927	18.9%	\$24,167	3.1%
Residential Properties	\$5,362,861	19.4%	\$460,801	59.8%
Land Acquisition	\$1,560,734	5.6%	\$83,066	10.8%
Total CRE	\$12,135,523	43.9%	\$568,034	73.8%
Total C&I	\$11,230,141	40.6%	\$175,069	22.7%
Total Retail	\$4,324,222	15.6%	\$26,847	3.5%
Total Loans	\$27,647,983		\$769,950	

* as of September 30, 2008

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RESIDENTIAL LOAN PORTFOLIO*

\$ IN THOUSANDS

	Total Loans	% of Total Loans Outstanding	Total NPLs	NPLs as a % of Total NPLs
Residential Construction	\$1,772,559	6.4%	\$214,855	27.9%
Residential Perm/ Mini-Perm	\$1,367,807	4.9%	\$41,761	5.4%
Residential Development	\$2,222,496	8.0%	\$204,185	26.5%
Total	\$5,362,861	19.4%	\$460,801	59.8%

* as of September 30, 2008

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ATLANTA RESIDENTIAL LOAN PORTFOLIO*

\$ IN THOUSANDS

	Total Loans	% of Total Loans Outstanding	Total NPLs	NPLs as a % of Total NPLs
Residential Construction	\$575,277	10.7%	\$105,028	32.3%
Residential Perm/ Mini-Perm	\$189,144	3.5%	\$19,734	6.1%
Residential Development	\$660,836	12.3%	\$129,034	39.7%
Total	\$1,425,258	26.5%	\$253,796	78.1%

* as of September 30, 2008

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CREDIT RISK MITIGATION

- REGIONAL CREDIT STRUCTURE
- RESTRICTING HOTEL AND RETAIL LENDING
- PROACTIVE MANAGEMENT OF HOME EQUITY LINES
- LOAN DIVERSIFICATION OBJECTIVES
- ENTERPRISE RISK MANAGEMENT

DISPOSITION OF PROBLEM ASSETS

- **SPECIAL ASSETS GROUP**
- **AUCTIONS**
- **LOAN SALES**
- **SHORT SALES**
- **POTENTIAL JOINT VENTURE OPPORTUNITIES**

PROJECT OPTIM^{US} IMPLEMENTATION

- 200 IDEAS IMPLEMENTED AS OF 12/31/08 (\$14MM ANNUAL RUN-RATE)
- PROJECTED PRE-TAX IMPACT FOR 2009 (NET OF RESTRUCTURING COSTS) OF \$38.7MM
- TOTAL PRE-TAX IMPACT PROJECTED OF \$75MM ON AN ANNUAL RUN-RATE BASIS

CORE DEPOSITS BY TYPE

\$ IN MILLIONS

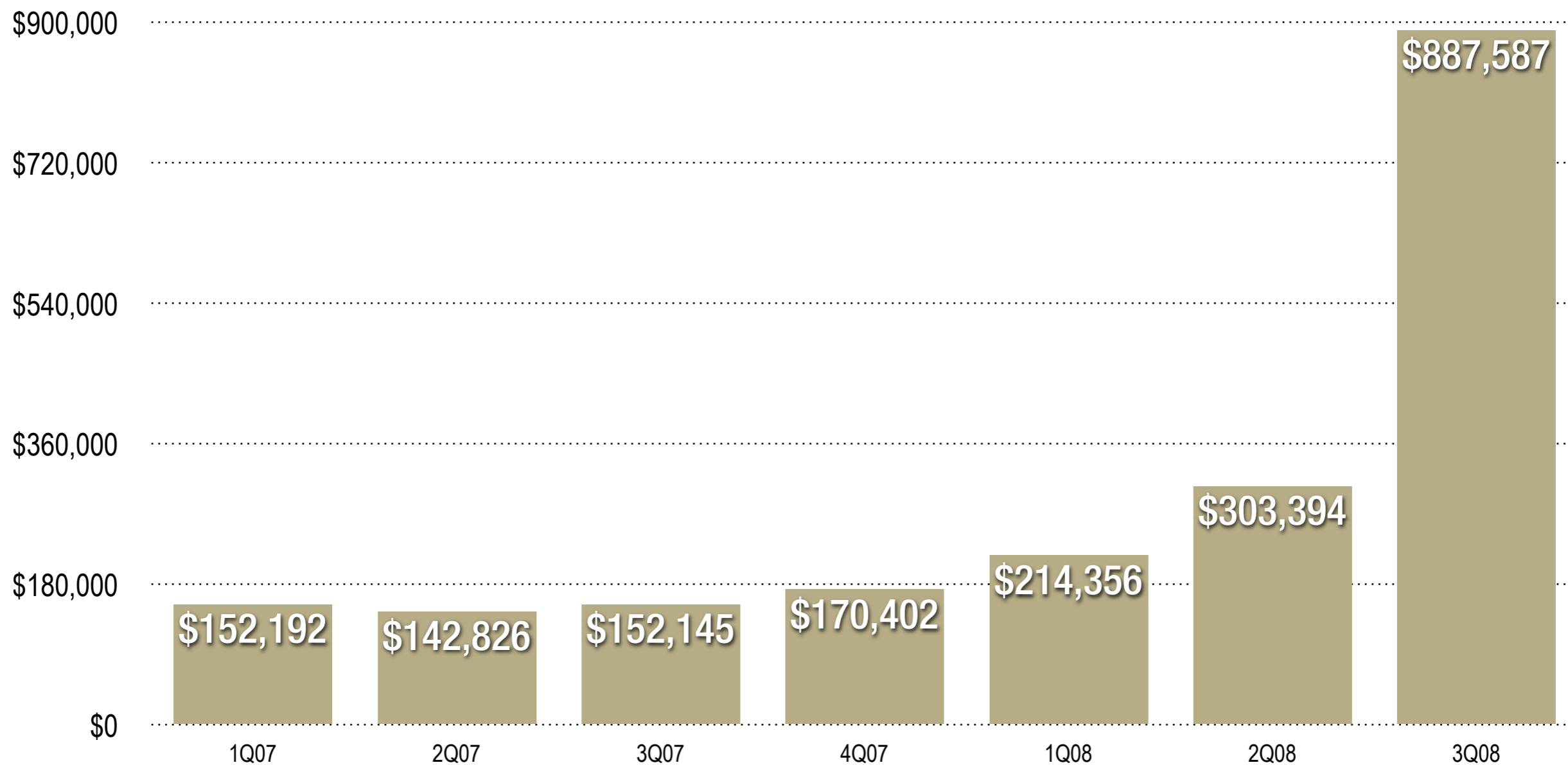
	Sept. 08	Linked Quarter		Year-Over-Year	
		2Q08	% Chg.*	Sept. 07	% Chg.
DDA	\$3,479	\$3,553	(8.3%)	\$3,567	(2.5%)
MMA	6,453	6,785	(19.4)	7,395	(12.7)
NOW/Super NOW	3,095	3,248	(18.8)	3,056	1.3
Savings	451	460	(7.2)	465	(3.0)
Time < \$100k	3,216	2,923	39.9	2,851	12.8
Time > \$100k	4,980	4,472	45.2	3,977	25.2
Total Core Deposits	\$21,674	\$21,441	4.3%	\$21,311	1.7%

* Annualized

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SHARED DEPOSITS

\$ IN THOUSANDS



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CAPITAL

	3Q08	2Q08	1Q08	4Q07
Tier 1 Capital Ratio	8.83	8.91	9.07	9.11
Total Risk-Based Capital Ratio	12.22	12.29	12.46	12.66
Tangible Equity as a Percentage of Tangible Assets ⁽¹⁾	8.50	8.64	8.98	8.91

(1) Excludes the carrying value of goodwill and other intangible assets from shareholders' equity and total assets

COMPETITIVE ADVANTAGES

- **MARKETS**
- **MODEL**
- **COMMERCIAL STRATEGY**
- **CULTURE**



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