

SYNOVUS FINANCIAL
Received \$1 billion in TARP funds

TARP funds were received by Synovus on December 19, 2008, a little more than three weeks ago. The US Treasury, in its recent response to questions from the Congressional Oversight Committee about the use of these funds, stated, as we agree, that more time is needed for this money to flow into the system before we see a measurable, positive impact on the overall economy. As originally outlined in our application to Treasury, Synovus intends to use TARP funds to replenish capital, strengthen our balance sheet as we continue to manage through credit losses into 2009, and enhance lending efforts to qualified borrowers.

TARP funds will not be used for executive compensation. Synovus did not award cash bonuses to top executives based on 2007 or 2008 performance. This decision was made even prior to receiving TARP funds. Additionally, we will adhere to any retroactive compensation requirements of Congress or Treasury