

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re SYNOVUS FINANCIAL CORP.

Civil Action No. 1:09-cv-01811-JOF

This Document Relates To:

ALL ACTIONS.

CLASS ACTION

**NOTICE OF PENDENCY AND
PROPOSED SETTLEMENT OF CLASS ACTION**

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED SYNOVUS FINANCIAL CORP. ("SYNOVUS" OR THE "COMPANY") COMMON STOCK DURING THE PERIOD BETWEEN OCTOBER 26, 2007 AND APRIL 22, 2009, INCLUSIVE ("CLASS PERIOD")

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT, IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THIS FUND, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM POSTMARKED ON OR BEFORE SEPTEMBER 22, 2014.

This Notice is provided to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of Georgia (the "Court"). The purpose of this Notice is to inform you of the proposed settlement of this class action litigation and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the settlement. The settlement resolves the Class's claims against Synovus, Richard E. Anthony, Frederick L. Green III, and Mark G. Holladay (collectively, "Defendants"). This Notice describes the rights you may have in connection with the settlement and what steps you may take in relation to the settlement and this class action litigation.

The proposed settlement creates a fund in the amount of \$11,750,000 in cash and will include interest that accrues on the fund prior to distribution. Based on the information currently available to Lead Counsel, it is estimated that if Class Members submit claims for 100% of the shares eligible for distribution, the estimated average distribution per share to Class Members would be approximately \$0.98 before deduction of Court-approved fees and expenses. Historically, actual claims rates are less than 100%, which results in higher distributions per share. Your actual recovery from this fund will depend on a number of variables, including the number of claimants, the number of shares they purchased or acquired, the number of shares of Synovus common stock you purchased or acquired, the expense of administering the claims process, and the timing of your purchases, acquisitions, and sales, if any. (See the Plan of Allocation below for a more detailed description of how the settlement proceeds will be allocated among Class Members.)

Plaintiffs and Defendants do not agree on the average amount of damages per share that would be recoverable if Plaintiffs had prevailed on each claim asserted. The issues on which the parties disagree include: (1) whether the statements made or facts allegedly omitted were false, material, or otherwise actionable under the federal securities laws; (2) the extent to which the various matters that Plaintiffs alleged were materially false or misleading influenced (if at all) the trading price of Synovus common stock at various times during the Class Period; (3) the extent to which the various allegedly adverse material facts that Plaintiffs alleged were omitted influenced (if at all) the trading price of Synovus common stock at various times during the Class Period; (4) the extent to which external factors, such as general market conditions, influenced the trading price of Synovus common stock at various times during the Class Period; (5) the effect of various market forces influencing the trading price of Synovus common stock at various times during the Class Period; and (6) the appropriate economic model for determining the amount by which the price of Synovus common stock was allegedly artificially inflated (if at all) during the Class Period.

Plaintiffs believe that the proposed settlement is a good recovery and is in the best interests of the Class. Because of the risks associated with continuing to litigate and proceeding to trial, there was a danger that Plaintiffs would not have prevailed on any of their claims, in which case the Class would receive nothing. In addition, the amount of damages recoverable by the Class was and is challenged by Defendants. Recoverable damages in this case are limited to losses caused by conduct actionable under applicable law and, had the Litigation gone to trial, Defendants intended to assert that all of the losses of Class Members were caused by non-actionable market, industry, or general economic factors. Defendants would also assert that throughout the Class Period the uncertainties and risks associated with Synovus' business and financial condition were fully and adequately disclosed.

Plaintiffs' Counsel have not received any payment for their services in conducting this Litigation on behalf of Plaintiffs and the members of the Class, nor have they been paid their litigation-related expenses. If the settlement is approved by the Court, Lead Counsel will apply to the Court for attorneys' fees of 30% of the settlement proceeds plus expenses not to exceed \$530,000, both to be paid from the Settlement Fund. In addition, Plaintiffs may apply for an award of expenses in an amount not to exceed \$15,248 in representing the Class. The Claim Administrator's costs for providing notice of the settlement to Class Members and administering the settlement will also come out of the settlement proceeds. If the amounts requested by counsel, not including notice and administration of the settlement, are approved by the Court, the average cost per damaged share of Synovus common stock would be approximately \$0.64.

This Notice is not an expression of any opinion by the Court about the merits of any of the claims or defenses asserted by any party in this Litigation or the fairness or adequacy of the proposed settlement.

For further information regarding this settlement you may contact the Claims Administrator, Epiq Systems, at (866) 940-3615 or info@synovussecuritieslitigation.com. Please do not call any representative of the Defendants or the Court.

I. NOTICE OF HEARING ON PROPOSED SETTLEMENT

A settlement hearing (the "Settlement Hearing") will be held on October 7, 2014, at 10:30 a.m., before the Honorable J. Owen Forrester, Senior United States District Court Judge, at the United States District Court for the Northern District of Georgia, Richard B. Russell Federal Building and Courthouse, 75 Spring Street, SW, Atlanta, GA 30303. The purpose of the Settlement Hearing will be to determine: (1) whether the settlement consisting of \$11,750,000 in cash plus accrued interest should be approved as fair, reasonable, and adequate to each of the Settling Parties; (2) whether the proposed plan to distribute the settlement proceeds (the "Plan of Allocation") is fair, reasonable, and adequate; (3) whether the application by Lead Counsel for an award of attorneys' fees and expenses and for Plaintiffs' expenses should be approved; and (4) whether the Litigation should be dismissed with prejudice. The Court may adjourn or continue the Settlement Hearing without further notice to the Class.

II. DEFINITIONS USED IN THIS NOTICE

1. "Authorized Claimant" means any Class Member whose claim for recovery has been allowed pursuant to the terms of the Stipulation.
2. "Claims Administrator" means the firm of Epiq Systems, which shall administer the settlement.
3. "Class" means all persons or entities who, between October 26, 2007 and April 22, 2009, purchased or otherwise acquired the common stock of Synovus, and were damaged thereby. Excluded from the Class are the Defendants and all members of the families of Richard E. Anthony, Frederick L. Green III, and Mark G. Holladay. Also excluded from the Class are any parent, subsidiary, affiliate, partner, officer, executive or director of any Defendant; any entity in which any such excluded Person has a controlling interest; the legal representatives, heirs, successors and assigns of any such excluded Person or entity; and those Persons who timely and validly request exclusion from the Class pursuant to this Notice.
4. "Class Member" or "Class Members" mean any Person who falls within the definition of the Class as set forth above.
5. "Class Period" means the period beginning on October 26, 2007, through April 22, 2009, inclusive.
6. "Effective Date" means the first date by which all of the events and conditions specified in ¶7.1 of the Stipulation have been met and have occurred.
7. "Escrow Agent" means the law firm of Robbins Geller Rudman & Dowd LLP or its successor(s).
8. "Final" with respect to the Judgment to be entered pursuant to the Stipulation means that the Judgment has been entered by the Court and has not been modified, and: (i) no appeal has been filed within the period in which an appeal might be filed under Rule 4 of the Federal Rules of Appellate Procedure; or (ii) if an appeal is filed, the Court of Appeals has affirmed the Judgment in all respects and the time for further appeal (including petition for a writ of certiorari) has expired without further appeal or no further appeal is permitted. Any proceeding or order, or any appeal or petition for a writ of certiorari, pertaining solely to any Plan of Allocation and/or Fee and Expense Application shall not in any way delay or preclude the Judgment from becoming Final.
9. "Individual Defendants" means Richard E. Anthony, Frederick L. Green III, and Mark G. Holladay.
10. "Judgment" means the judgment to be rendered by the Court, substantially in the form and content attached as Exhibit B to the Stipulation.

11. "Lead Counsel" means Robbins Geller Rudman & Dowd LLP or its successor(s) and Motley Rice LLC or its successor(s).

12. "Notice Order" means the order described in ¶3.1 of the Stipulation.

13. "Person" means a natural person, individual, corporation, partnership, limited partnership, limited liability company, association, joint venture, joint venturer, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assignees.

14. "Plaintiffs' Counsel" means any counsel who have appeared for any plaintiff in the Litigation.

15. "Plan of Allocation" means a plan or formula of allocation of the Settlement Fund whereby the Settlement Fund shall be distributed to Authorized Claimants after payment from the Settlement Fund of expenses of notice and administration of the settlement, Taxes and Tax Expenses, and such attorneys' fees, costs, and expenses, as may be awarded by the Court. Any Plan of Allocation is not part of the Stipulation, and the Released Persons shall have no responsibility or liability with respect thereto.

16. "Related Parties" as to Synovus or any subsidiary or division of Synovus means each of that entity's past, present, or future directors, officers, employees, partners, members, insurers, co-insurers, reinsurers, principals, agents, controlling shareholders, attorneys, accountants or auditors, advisors, investment advisors, underwriters, personal or legal representatives, predecessors, successors, parents, subsidiaries, divisions, joint ventures, assigns, privies, related or affiliated corporations or entities, and any entity in which Synovus or any of its subsidiaries or divisions has a controlling interest. "Related Parties" as to the Individual Defendants shall also include members of an Individual Defendant's immediate family, present or former spouses, heirs, executors, administrators, agents, insurers, reinsurers, attorneys, personal or legal representatives, successors, assigns, any entity in which an Individual Defendant and/or any member of an Individual Defendant's immediate family has or have a controlling interest (directly or indirectly), and any trust of which any Individual Defendant is the settlor or which is for the benefit of any Individual Defendant and/or members of his/her immediate family.

17. "Released Claims" means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgments, matters, issues, claims (including Unknown Claims as defined in ¶22 hereof) and causes of action of every nature and description whatsoever, in law or equity, and regardless of upon what legal theory based, whether arising under federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, whether fixed, contingent, or absolute, accrued or unaccrued, liquidated or un-liquidated, matured or un-matured, known or unknown, discoverable or undiscoverable, concealed or hidden, suspected or unsuspected, disclosed or undisclosed, whether class and/or individual in nature that arise from both (a) the purchase or acquisition of Synovus common stock by Class Members and (b) the facts, matters, allegations, transactions, events, disclosures, representations, statements, acts, or omissions or failures to act which were alleged or that could have been alleged or asserted in the Litigation.

18. "Released Persons" means each and all of the Defendants and each and all of their Related Parties.

19. "Settlement Fund" means the principal amount of Eleven Million Seven Hundred and Fifty Thousand Dollars (\$11,750,000.00) in cash, to be paid pursuant to ¶2.1 of the Stipulation, plus all interest earned thereon.

20. "Settling Parties" means, collectively, each of the Defendants and the Plaintiffs on behalf of themselves and each of the Class Members.

21. "Synovus" means Synovus Financial Corp. and its subsidiaries, divisions, affiliates, joint ventures, predecessors, and successors.

22. "Unknown Claims" means any and all Released Claims which Plaintiffs or any Class Members do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Persons, or might have affected his, her, or its decision not to object to this settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiffs shall waive, and each of the Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of California Civil Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Plaintiffs shall expressly waive, and each of the Class Members shall be deemed to have by operation of the Judgment expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code §1542. Plaintiffs and the Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the Released Claims, but Plaintiffs shall expressly fully, finally, and forever settle

and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Plaintiffs acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the settlement of which this release is a part.

III. THE LITIGATION

On July 6, 2009, the Company and certain of its present and former officers and directors were named as defendants in a class action complaint filed in the United States District Court for the Northern District of Georgia. On January 28, 2010, the Court entered an order appointing Labourers' Pension Fund of Central and Eastern Canada ("Canadian Labourers") and Sheet Metal Workers' National Pension Fund ("Sheet Metal Workers") as Lead Plaintiffs for the action and approving Lead Plaintiffs' selection of Lead Counsel.

On June 11, 2010, Plaintiffs filed their Amended Class Action Complaint. This complaint alleged that Defendants violated the federal securities laws, specifically Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, by causing Synovus to issue materially false and misleading statements during the Class Period.

Defendants moved to dismiss the complaint on August 13, 2010. On May 19, 2011, the Court granted in part Defendants' motion to dismiss and allowed Plaintiffs leave to submit an amended complaint. Plaintiffs filed their Second Amended Class Action Complaint (the "Complaint") on June 27, 2011. Defendants moved to dismiss the Complaint on July 27, 2011. The Court issued an order on March 23, 2012, granting in part and denying in part Defendants' motion to dismiss. Defendants answered the Complaint on May 21, 2012.

On July 30, 2012, Plaintiffs moved for class certification. Defendants conducted discovery related to class certification, and opposed the motion. On March 7, 2013, the Court issued an Order appointing Sheet Metal Workers as a Class Representative. On April 22, 2013, the Court issued an Order certifying the Class and also appointing Canadian Labourers as a Class Representative.

On September 23, 2013, Plaintiffs and Defendants met with Jed D. Melnick, Esq. of JAMS in an attempt to settle the Litigation. No agreement was reached during that full-day mediation, but Mr. Melnick made a mediator's proposal at the end of the session that, after further discussion, was accepted by Plaintiffs and Defendants on October 4, 2013.

IV. CLAIMS OF THE PLAINTIFFS AND BENEFITS OF SETTLEMENT

Plaintiffs believe that the claims asserted in the Litigation have merit and that the evidence developed to date supports those claims. However, counsel for Plaintiffs recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Litigation against Defendants through trial and through appeals. Plaintiffs and their counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as this Litigation, as well as the difficulties and delays inherent in such litigation. Plaintiffs and their counsel are also mindful of the inherent difficulties of proof under and possible defenses to the federal securities law violations asserted in the Litigation. Plaintiffs and their counsel believe that the settlement set forth in the Stipulation of Settlement dated March 10, 2014 (the "Stipulation") confers substantial benefits upon the Class. Based on their evaluation, Plaintiffs and their counsel have determined that the settlement set forth in the Stipulation is in the best interests of Plaintiffs and the Class, and that the settlement provided for therein is fair, reasonable, and adequate.

V. THE DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY

Defendants have denied and continue to deny each and all of the claims and contentions alleged by Plaintiffs in the Litigation and Defendants believe that the evidence developed to date fails to support Plaintiffs' claims. Defendants also have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation.

Defendants further deny that they made a materially false or misleading statement or had an intent to make one, that the price of Synovus common stock was artificially inflated during the Class Period as the result of any alleged misrepresentations, omissions, or otherwise by Defendants, or that Plaintiffs or the Class were harmed by any conduct that was or could have been alleged in the Litigation, and that Plaintiffs or the Class suffered any damages.

Nonetheless, Defendants have concluded that further conduct of the Litigation would be protracted and expensive and that it is desirable that the Litigation be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation, in order to limit further expense, inconvenience and distraction, and to dispose of the burden of protracted litigation. Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases such as this Litigation and have, therefore, determined that it is desirable and beneficial to them that the Litigation be settled in the manner and upon the terms and conditions set forth in the Stipulation.

VI. TERMS OF THE PROPOSED SETTLEMENT

The amount of \$11,750,000 has been transferred to an interest-bearing escrow account under the control of the Escrow Agent. This principal amount of \$11,750,000 in cash, plus any accrued interest, shall constitute the Settlement Fund. A portion of the settlement proceeds will be used for certain administrative expenses, including costs of printing and mailing this Notice, the cost of publishing notice, payment of any taxes assessed against the Settlement Fund, and costs associated with the processing of claims submitted. In addition, as explained below, a portion of the Settlement Fund may be awarded by the Court to Plaintiffs' Counsel as attorneys' fees and for expenses incurred in reaching the settlement. In addition, Plaintiffs may seek an award of their expenses in an amount not to exceed \$15,248 in the aggregate, incurred in representing the Class. The costs of the Notice and the administration of the settlement will also come out of the Settlement Fund. The balance of the Settlement Fund (the "Net Settlement Fund") will be distributed according to the Plan of Allocation described below to Class Members who submit valid and timely Proof of Claim and Release forms.

VII. PLAN OF ALLOCATION

The Net Settlement Fund will be distributed to Class Members who submit valid, timely Proof of Claim and Release forms under the Plan of Allocation described below. The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have a net loss on all transactions in Synovus common stock during the Class Period. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

For purposes of determining the amount an Authorized Claimant may recover under the Plan of Allocation, Lead Counsel have consulted with their damages consultants. The Plan of Allocation reflects an assessment of the damages that may have been recovered under the Securities Exchange Act of 1934.

To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's "Recognized Claim," as defined below. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Claim bears to the total of the Recognized Claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

The total of all profits shall be subtracted from the total of all losses from transactions during the Class Period to determine if a Class Member has a Recognized Claim. Only if a Class Member had a net market loss, after all profits from transactions in Synovus common stock during the Class Period are subtracted from all losses, will such Class Member be eligible to receive a distribution from the Net Settlement Fund. Shares held as of the beginning of the Class Period and shares purchased during the lookback period from the end of the Class Period through July 21, 2009, will be excluded for purposes of calculating a market gain or loss. For shares purchased during the Class Period and held as of the close of trading on July 21, 2009 a holding value of \$3.31 per share shall be applied for the purpose of calculating a market gain or loss.

If an Authorized Claimant has an overall market gain, the Recognized Claim for that Authorized Claimant will be zero. If an Authorized Claimant has an overall market loss, that Authorized Claimant's Recognized Claim will be limited to the amount of total market loss.

A Recognized Claim shall be calculated as follows:

The calculation of Recognized Claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants.

For shares of Synovus common stock purchased, or acquired, on or between October 26, 2007 through April 22, 2009, the Recognized Claim per share shall be as follows:

- a) If sold on or between October 26, 2007 through April 22, 2009, the Recognized Claim per share shall be the lesser of: (i) the inflation in Table A at the time of purchase less the inflation in Table A at the time of sale; and (ii) the difference between the purchase price and the selling price.

b) If retained at the close of trading on April 22, 2009, and sold prior to the close of trading on July 21, 2009, the Recognized Claim per share shall be the lesser of: (i) the inflation in Table A at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price per share and the average closing price per share up to the date of sale as set forth in Table B below.

c) If retained at the close of trading on July 21, 2009, or sold thereafter, the Recognized Claim per share shall be the lesser of: (i) the inflation in Table A at the time of purchase; and (ii) the difference between the purchase price per share and \$3.31 per share.

TABLE A

TIME PERIOD	INFLATION
October 26, 2007 – January 4, 2009	\$1.24
January 5, 2009 – April 22, 2009	\$0.78

TABLE B

DATE	CLOSING PRICE	AVERAGE CLOSING PRICE
23-Apr-09	\$3.26	\$3.26
24-Apr-09	\$3.24	\$3.25
27-Apr-09	\$3.00	\$3.17
28-Apr-09	\$3.20	\$3.18
29-Apr-09	\$3.58	\$3.26
30-Apr-09	\$3.23	\$3.25
1-May-09	\$3.09	\$3.23
4-May-09	\$3.76	\$3.30
5-May-09	\$4.06	\$3.38
6-May-09	\$4.28	\$3.47
7-May-09	\$3.78	\$3.50
8-May-09	\$4.65	\$3.59
11-May-09	\$4.36	\$3.65
12-May-09	\$4.08	\$3.68
13-May-09	\$3.76	\$3.69
14-May-09	\$3.86	\$3.70
15-May-09	\$3.70	\$3.70
18-May-09	\$4.16	\$3.73
19-May-09	\$3.99	\$3.74
20-May-09	\$3.64	\$3.73
21-May-09	\$3.31	\$3.71
22-May-09	\$3.23	\$3.69
26-May-09	\$3.32	\$3.68
27-May-09	\$3.12	\$3.65
28-May-09	\$3.16	\$3.63
29-May-09	\$3.27	\$3.62
1-Jun-09	\$3.38	\$3.61
2-Jun-09	\$3.32	\$3.60
3-Jun-09	\$3.36	\$3.59
4-Jun-09	\$3.45	\$3.59
5-Jun-09	\$2.95	\$3.57

DATE	CLOSING PRICE	AVERAGE CLOSING PRICE
8-Jun-09	\$3.04	\$3.55
9-Jun-09	\$2.98	\$3.53
10-Jun-09	\$3.06	\$3.52
11-Jun-09	\$3.36	\$3.51
12-Jun-09	\$3.60	\$3.52
15-Jun-09	\$3.69	\$3.52
16-Jun-09	\$3.58	\$3.52
17-Jun-09	\$3.13	\$3.51
18-Jun-09	\$3.25	\$3.51
19-Jun-09	\$3.48	\$3.51
22-Jun-09	\$3.07	\$3.50
23-Jun-09	\$2.97	\$3.48
24-Jun-09	\$3.06	\$3.47
25-Jun-09	\$3.16	\$3.47
26-Jun-09	\$3.15	\$3.46
29-Jun-09	\$3.08	\$3.45
30-Jun-09	\$2.99	\$3.44
1-Jul-09	\$3.01	\$3.43
2-Jul-09	\$2.82	\$3.42
6-Jul-09	\$2.79	\$3.41
7-Jul-09	\$2.75	\$3.40
8-Jul-09	\$2.80	\$3.38
9-Jul-09	\$2.90	\$3.38
10-Jul-09	\$2.80	\$3.36
13-Jul-09	\$2.80	\$3.35
14-Jul-09	\$2.84	\$3.35
15-Jul-09	\$3.00	\$3.34
16-Jul-09	\$2.97	\$3.33
17-Jul-09	\$2.84	\$3.33
20-Jul-09	\$2.81	\$3.32
21-Jul-09	\$2.58	\$3.31

The date of purchase or sale is the “contract” or “trade” date as distinguished from the “settlement” date. The determination of the price paid per share and the price received per share, shall be exclusive of all commissions, taxes, fees, and charges.

For Class Members who made multiple purchases, acquisitions, or sales during the Class Period, the first-in, first-out (“FIFO”) method will be applied to such holdings, purchases, acquisitions, and sales for purposes of calculating a Recognized Claim and a market gain or loss. Under the FIFO method, sales of shares during the Class Period will be matched, in chronological order, first against shares held as of the beginning of the Class Period and then against shares purchased during the Class Period.

Covering purchases during the Class Period for shares originally sold short will be excluded from the calculation of an Authorized Claimant’s Recognized Claim.

The Court has reserved jurisdiction to allow, disallow, or adjust the Recognized Claim of any Class Member on equitable grounds.

VIII. ORDER CERTIFYING A CLASS FOR PURPOSES OF SETTLEMENT

On April 22, 2013, the Court certified the Class, as defined above.

IX. PARTICIPATION IN THE CLASS

If you fall within the definition of the Class, you are a Class Member unless you elect to be excluded from the Class pursuant to this Notice. If you do not request to be excluded from the Class, you will be bound by any judgment entered with respect to the settlement in the Litigation whether or not you file a Proof of Claim and Release form.

If you are a Class Member, you need do nothing (other than timely file a valid Proof of Claim and Release form if you wish to participate in the distribution of the Net Settlement Fund). Your interests will be represented by Lead Counsel. If you choose, you may enter an appearance individually or through your own counsel at your own expense.

TO PARTICIPATE IN THE DISTRIBUTION OF THE NET SETTLEMENT FUND, YOU MUST TIMELY COMPLETE AND RETURN THE PROOF OF CLAIM AND RELEASE FORM THAT ACCOMPANIES THIS NOTICE. The Proof of Claim and Release must be postmarked on or before September 22, 2014, and delivered to the Claims Administrator at the address below. Unless the Court orders otherwise, if you do not timely submit a valid Proof of Claim and Release form, you will be barred from receiving any payments from the Net Settlement Fund, but will in all other respects be bound by the provisions of the Stipulation and the Judgment.

X. EXCLUSION FROM THE CLASS

You may request to be excluded from the Class. To do so, you must mail a written request stating that you wish to be excluded from the Class to:

Synovus Securities Litigation
Claims Administrator
PO Box 5053
Portland, OR 97208-5053

The request for exclusion must be signed and state: (1) your name, address, and telephone number; and (2) all purchases, acquisitions, and sales of Synovus common stock made during the Class Period, including the date of each purchase, acquisition, and/or sale, the number of shares purchased, acquired, and/or sold, and the price(s) paid or received for each of those purchases, acquisitions, and/or sales. **YOUR EXCLUSION REQUEST MUST BE POSTMARKED ON OR BEFORE SEPTEMBER 2, 2014.** If you submit a valid and timely request for exclusion, you shall have no rights under the settlement, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment.

XI. DISMISSAL AND RELEASES

If the proposed settlement is approved, the Court will enter a Final Judgment and Order of Dismissal with Prejudice. The Judgment will dismiss the Released Claims with prejudice as to all Defendants.

The Judgment will provide that all Class Members who have not previously validly and timely requested to be excluded from the Class shall be deemed to have released and forever discharged all Released Claims (to the extent Class Members have such claims) against all Released Persons.

XII. APPLICATION FOR ATTORNEYS' FEES AND EXPENSES

At the Settlement Hearing, Lead Counsel will request the Court to award attorneys' fees of 30% of the Settlement Fund, plus expenses not to exceed \$530,000, plus interest thereon. Class Members are not personally liable for any such fees or expenses. In addition, Plaintiffs may seek an award of their time and expenses incurred in representing the Class. This amount will not exceed \$15,248 in the aggregate. In addition, expenses associated with notice and administration of the settlement will be incurred in an amount not to exceed \$775,000.

To date, Plaintiffs' Counsel have not received any payment for their services in conducting this Litigation on behalf of the Plaintiffs and the members of the Class, nor have counsel been paid for their expenses. The fee requested by Lead Counsel would compensate Plaintiffs' Counsel for their efforts in achieving the Settlement Fund for the benefit of the Class, and for their risk in undertaking this representation on a contingency basis.

XIII. CONDITIONS FOR SETTLEMENT

The settlement is conditioned upon the occurrence of certain events described in the Stipulation. Those events include, among other things: (1) entry of the Judgment by the Court, as provided for in the Stipulation; and (2) expiration of the time to appeal from or to alter or amend the Judgment. If, for any reason, any one of the conditions described in the Stipulation is not met, the Stipulation might be terminated and, if terminated, will become null and void, and the parties to the Stipulation will be restored to their respective positions prior to execution of the Stipulation.

XIV. THE RIGHT TO BE HEARD AT THE HEARING

Any Class Member who has not validly and timely requested to be excluded from the Class, and who objects to any aspect of the settlement, the Plan of Allocation, or the application for attorneys' fees and expenses and Plaintiffs' expenses may appear and be heard at the Settlement Hearing.¹ Any such Person must submit and serve a written notice of objection, TO BE RECEIVED (NOT SIMPLY POSTMARKED) on or before September 16, 2014, by each of the following:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
Richard B. Russell Federal Building and Courthouse
75 Spring Street, SW
Atlanta, GA 30303

JACK REISE
ROBBINS GELLER RUDMAN
& DOWD LLP
120 E. Palmetto Park Road, Suite 500
Boca Raton, FL 33432

SUSAN E. HURD
ALSTON & BIRD LLP
One Atlantic Center
1201 West Peachtree Street
Atlanta, GA 30309
Counsel for Defendants

JAMES M. HUGHES
MOTLEY RICE LLC
28 Bridgeside Blvd.
Mount Pleasant, SC 29464
Counsel for Plaintiffs

The notice of objection must demonstrate the objecting Person's membership in the Class, including the date and number of shares of Synovus common stock purchased or acquired, and contain a statement of the reasons for objection. Only Class Members who have submitted written notices of objection in this manner will be entitled to be heard at the Settlement Hearing unless the Court orders otherwise.

XV. SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold or held any Synovus common stock purchased or acquired during the Class Period as nominee for a beneficial owner, then, within ten (10) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice and the Proof of Claim and Release form by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Synovus Securities Litigation
Claims Administrator
PO Box 5053
Portland, OR 97208-5053

If you choose to mail the Notice and Proof of Claim and Release form yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and Proof of Claim and Release form and which would not have been incurred but for the obligation to forward the Notice and Proof of Claim and Release form, upon timely submission of appropriate documentation to the Claims Administrator.

¹ Lead Counsel's pleadings in support of these matters will be filed with the Court on or before September 30, 2014.

XVI. EXAMINATION OF PAPERS

This Notice is a summary and does not describe all of the details of the Stipulation. For full details of the matters discussed in this Notice, you may review the Stipulation filed with the Court, which may be inspected during business hours, at the office of the Clerk of the Court, United States District Court for the Northern District of Georgia, Richard B. Russell Federal Building and Courthouse, 75 Spring Street, SW, Atlanta, GA 30303, or at www.synovussecuritieslitigation.com.

If you have any questions about the settlement of the Litigation, you may contact a representative of Lead Counsel: Jack Reise, Robbins Geller Rudman & Dowd LLP, 120 E. Palmetto Park Rd., Suite 500, Boca Raton, FL 33432, or James M. Hughes, Motley Rice LLC, 28 Bridgeside Blvd., Mt. Pleasant, SC 29464.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

DATED: June 4, 2014

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA