

CAPITAL MARKETS ANNOUNCEMENT

United Community Banks, Inc. (NASDAQ: UCBI; Blairsville, GA) announced that it has closed its previously announced public offering of 44,505,000 shares of common stock, including 5,805,000 shares issued pursuant to the underwriters' exercise of their over-allotment option, at a price of \$5.00 per share for total gross proceeds of \$222.5 million.

Sandler O'Neill + Partners, L.P. acted as joint book-running manager in this offering

With this offering, Sandler O'Neill has participated in 35 common equity offerings raising gross proceeds of approximately \$7.4 billion for our clients since May 1, 2009 ⁽¹⁾, including 18 as book-running manager.

September 30, 2009

\$222,525,000



44,505,000 Shares
of Common Stock

\$5.00 per Share

Joint Book-Running Manager

SANDLER O'NEILL + PARTNERS, L.P.

About the Company: United Community Banks, Inc. is the third largest bank holding company headquartered in Georgia, with \$8.4 billion in assets. At June 30, 2009, the Company had loans of \$5.7 billion and deposits of \$6.8 billion. UCBI operates 110 banking locations in Georgia, North Carolina and Tennessee.

Use of Proceeds: The Company expects to use the net proceeds of the offering to provide capital to support the Company's subsidiary bank and for general corporate purposes.

This announcement is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell securities.

(1) **Data Source:** SNL Financial. Includes lead and co-managed common equity offerings since 5/1/09, based on pricing date.

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