

THE BANK OF TUSCALOOSA • FIRST COMMERCIAL BANK • FIRST COMMERCIAL BANK OF HUNTSVILLE • FIRST NATIONAL BANK OF JASPER • STERLING BANK • SYNOVUS BANK • AFB&T • CITIZENS FIRST BANK • COHUTTA BANKING COMPANY • GEORGIA BANK & TRUST • NATIONAL BANK OF SOUTH CAROLINA • CB&T BANK OF EAST ALABAMA • CB&T BANK OF MIDDLE GEORGIA • COLUMBUS BANK AND TRUST COMPANY • COMMERCIAL BANK AND TRUST • TALLAHASSEE **emerging** STATE BANK • FIRST COMMUNITY BANK **stronger** • COMMERCIAL BANK • BANK OF NORTH GEORGIA • BANK OF COWETA • THE BANK OF NASHVILLE • TRUST ONE BANK • FIRST COAST COMMUNITY BANK • SEA ISLAND BANK • SYNOVUS BANK OF JACKSONVILLE • THE COASTAL BANK OF GEORGIA • COASTAL BANK AND TRUST OF FLORIDA • COMMUNITY BANK AND TRUST • SYNOVUS MORTGAGE • CREATIVE FINANCIAL GROUP GLOBALT • SYNOVUS SECURITIES • SYNOVUS TRUST • SB&T • FIRST STATE BANK AND TRUST COMPANY

2009 ANNUAL REPORT

SYNOVUS[®]

Financial Highlights

<i>year ended December 31</i>	2009	2008	% change
<i>(dollars in thousands, except per share data)</i>			
Total Revenues ⁽¹⁾	\$ 1,406,913	1,495,090	(5.9) %
Loss from Continuing Operations before Income Taxes	(1,605,908)	(660,806)	143.0
Pre-Tax, Pre-Credit Costs Income ⁽²⁾	553,919	641,591	(13.7)
Loss from Continuing Operations ⁽³⁾	(1,433,931)	(580,376)	147.1
Income from Discontinued Operations,			
Net of Income Taxes and Non-controlling Interest	4,590	5,650	(18.8)
Net Loss	(1,429,341)	(574,726)	148.7
Net Income Attributable to Non-controlling Interest	2,364	7,712	(69.3)
Net Loss Attributable to Controlling Interest	(1,431,705)	(582,438)	145.8
Dividends and Accretion of Discount on Preferred Stock ⁽⁴⁾	56,966	2,057	nm
Net Loss Available to Common Shareholders ⁽³⁾	(1,488,671)	(584,495)	154.7
Loss per Share from Continuing Operations - Basic	(4.00)	(1.79)	123.5
Net Loss Per Share - Basic	(3.99)	(1.77)	125.4
Loss per Share from Continuing Operations - Diluted	(4.00)	(1.79)	123.5
Net Loss Per Share - Diluted	(3.99)	(1.77)	125.4
Total Loans	25,383,068	27,920,177	(9.1)
Total Deposits	27,433,533	28,617,179	(4.1)
Total Assets	32,831,418	35,786,269	(8.3)
Total Shareholders' Equity	2,851,041	3,787,158	(24.7)
Book Value Per Common Share ⁽⁵⁾	3.93	8.68	(54.7)
Dividends Declared Per Common Share	0.04	0.46	(91.3)
Common Shareholders' Equity to Assets	5.86	8.01	(215) bp
Tangible Common Equity to Tangible Assets ⁽²⁾	5.74	7.86	(212) bp
Tier 1 Capital Ratio	10.16	11.22	(106) bp
Tier 1 Common Equity Ratio	6.66	8.33	(167) bp
Net Interest Margin	3.19	3.47	(28) bp
Allowance for Loan Losses/Loans	3.72	2.14	158 bp
Nonperforming Assets Ratio	7.14	4.15	299 bp
Net Charge-off Ratio	5.37	1.71	366 bp

nm: not meaningful

Stock Ownership Summary

<i>as of December 31</i>	2009	2008	2007	2006	2005
Shareholders					
(of record and beneficial owners)	81,527	169,485	107,816	120,024	102,140
Institutional	59.2 %	68.1 %	55.0 %	51.8 %	48.2 %
Institutional					
(excluding Synovus Trust Company)	49.5 %	54.0 %	40.3 %	36.7 %	32.4 %
Market Value (in billions) ⁽⁶⁾	\$1.00	\$2.74	\$3.47	\$10.04	\$8.44

(1) Excludes investment securities gains (losses).

(2) See "Non-GAAP Financial Measures" in this report.

(3) The consolidated results of operations for the year ended December 31, 2009 and 2008 include non-cash charges for impairment of goodwill (pre-tax and after tax) of \$15.1 million and \$479.6 million, respectively.

(4) On December 19, 2008, Synovus issued to the United States Department of the Treasury 967,870 shares of Synovus fixed rate cumulative perpetual preferred stock, Series A without par value, having a liquidation amount per share of \$1,000, for a total price of \$967.9 million. The Series A preferred stock pays cumulative dividends at a rate of 5.00% per year for the first five years and thereafter at a rate of 9.00% per year.

(5) Total shareholders' equity less cumulative perpetual preferred stock, divided by common stock outstanding.

(6) Market Value for years 2005 and 2006 reflected the values prior to the spin-off by Synovus of its shares of Total System Services, Inc. common stock to Synovus shareholders on December 31, 2007.

Team Members

<i>as of December 31</i>	2009	2008	% change
Total Team Members	6,385	6,876	(7.1) %

Stock Information

<i>as of December 31</i>	2009	2008	% change
Closing Stock Price	2.05	8.30	(75.3) %
Number of Shares Outstanding			
(in thousands)	489,828	330,334	48.3
Annual Shares Traded (in billions)	2.57	1.61	59.6
Price/Tangible Common Equity	0.53	0.98	(45.9)

Synovus Financial Corp. (NYSE: "SNV") is a Columbus, Georgia-based financial services holding company with approximately \$33 billion in assets. Synovus provides commercial and retail banking, as well as investment services, to customers through 30 banks, 327 offices, and 461 ATMs in Georgia, Alabama, South Carolina, Florida and Tennessee. The company focuses on its unique customer service delivery model, position in attractive Southeast markets and commitment to being a great place to work to ensure unparalleled customer experiences.



Dear Shareholders,

2009 was an extremely difficult year for Synovus, our shareholders, team members and, in many cases, our customers. Despite the challenging forces of last year, Synovus has numerous achievements of which I am proud. We all learn from adversity, and our recent experiences will enable Synovus to be stronger than ever as we reach the end of this credit cycle.

Our team has performed admirably, working long hours and encouraging each other at every opportunity. I hear from so many who are willing to do anything it takes to restore Synovus to a position of strength and good health. Their dedication and resolve will be the most important factors in creating success for our company. This positive force is at the heart of Synovus' culture and consistently translates into support and care for fellow team members, customers and communities.

As we look back on the year, our management approach has created a strong foundation for future success and positions us for a return to profitability. We were proactive in identifying and addressing problem loans. We were aggressive in resolving these weaknesses by disposing of assets. Our valuations of non-performing assets were increasingly conservative and realistic, approximating the prices actually achieved from asset sales in the fourth quarter.

While our allowance for loan losses increased throughout the year, the migration of loans into non-performing status moderated during 2009, and we expect this pattern of improvement will continue in 2010. As we execute our plan, our belief is that we have the ability to earn a profit in the latter part of this year. The ultimate objective is to emerge from this recession as a leading midsize Southeastern regional bank, capable of high performance, with quality customers, and a strong balance sheet.

In January 2010, we made a decision to consolidate our 30 bank charters into one. This change, which is subject to regulatory approval, will reduce complexity

and should lead to greater efficiencies, especially in managing capital through 30 banking units. The announcement made headlines because of our historically decentralized banking approach; however, separate charters alone were merely symbolic of localized decision-making and the empowerment of our bankers. We will continue to deliver service as a community bank with a high level of responsiveness and ownership of the customer relationship residing at the local level. Current bank board members are extremely important to us and will continue to be our advisors, ambassadors and supporters. The existing bank names will still be our brands in each community, and our emphasis on personalized service will be complemented by specialized expertise in areas such as capital markets, international services, corporate cash management, asset-based lending and investment services. Simply put, we will serve as the trusted advisor to our customers, understanding that we have to earn this role every day.

The banking industry is working diligently to recapture its reputation as a positive influence in our nation's economy. The recession and recent real estate

collapse have many causes and banks' activities were certainly in the mix. Synovus' role never involved packaging, owning or distributing exotic, securitized, or misleading mortgage products. Any mistakes we made were in the spirit of investing in our communities, which included, over the years, expanding relationships with a number of builders and developers.

Banking is now returning to basic fundamentals. For Synovus, the following principles will be emphasized:

- Soundness will be a priority over growth as we focus on a return to profitability.
- Risk management will be disciplined and thorough.
- Our products and customer solutions will be implemented with a high degree of transparency and greater simplicity.
- Ethical behavior will remain the cornerstone of our organization.
- We will continue to uphold our passion for customer service.

Banks are becoming even more relevant in our nation's economy, due to the attrition of many non-bank specialized products and services. This development will enable our company to have more customer opportunities and earning assets on our books. Capital will be required to seize these openings, and our strategy will be directed toward strengthening the balance sheet.

We are grateful for the support of our shareholders and are dedicated to producing a proper return on your investment. I look forward to substantial improvement and progress in 2010.

Sincerely,



Richard E. Anthony

Chairman of the Board and Chief Executive Officer

Stelling Named President and Chief Operating Officer



On February 22, 2010, the Synovus Board of Directors named Kessel D. Stelling, Jr. as President and COO of Synovus.

In 1996 Stelling founded Riverside Bank, a successful community bank in the Atlanta area, and managed its integration into Synovus 10 years later. After the merger of Riverside and Bank of North Georgia in 2006, Stelling was asked to lead the combined organization as President and Chief Executive Officer. He led the consolidation of several other banks into Bank of North Georgia and has continued to successfully guide the bank through the challenges of the current economic environment. He was promoted to

Synovus Regional CEO for the Atlanta market in June 2008.

Stelling now oversees Synovus' day-to-day banking operations, retail delivery and diversification through the company's commercial banking initiative. He also leads the company's charter consolidation plan while guiding continued efforts to strengthen lending practices, risk management, deposit growth and care for team members and customers.

Directors

Daniel P. Amos

Chairman of the Board
and Chief Executive Officer
Aflac Incorporated

Richard E. Anthony

Chairman of the Board
and Chief Executive Officer
Synovus

James H. Blanchard

Chairman of the Board
and Chief Executive Officer (Ret.)
Synovus

Richard Y. Bradley

Attorney at Law
Bradley & Hatcher

Frank W. Brumley

Chairman of the Board
and Chief Executive Officer
Daniel Island Company

Elizabeth W. Camp

President
and Chief Executive Officer
DF Management, Inc.

Gardiner W. Garrard, Jr.

Chairman of the Board
The Jordan Company

T. Michael Goodrich

Chairman of the Board
and Chief Executive Officer (Ret.)
BE&K, Inc.

V. Nathaniel Hansford*

President (Ret.)
North Georgia College and State University

Mason H. Lampton

Chairman of the Board
Standard Concrete Products

Elizabeth C. Ogie

Private Investor

H. Lynn Page

Vice Chairman of the Board (Ret.)
Synovus

J. Neal Purcell

Vice Chairman — Assurance (Ret.)
KPMG LLP

Kessel D. Stelling, Jr.

President
and Chief Operating Officer
Synovus

Dr. Melvin T. Stith

Dean of Whitman School of Management
Syracuse University

Philip W. Tomlinson

Chairman of the Board
and Chief Executive Officer
Total System Services, Inc.

William B. Turner, Jr.

President (Ret.)
and Vice Chairman of the Board
W.C. Bradley Co.

James D. Yancey

Chairman of the Board
Columbus Bank and Trust Company
Chairman of the Board (Ret.)
Synovus

* Lead Director

Advisory Directors

Joe E. Beverly

Vice Chairman of the Board (Ret.)
Synovus
Chairman of the Board
Commercial Bank

Elizabeth R. James

Vice Chairman, Chief People Officer
and Chief Information Officer
Synovus

Richard H. Bickerstaff

Manager
Broken Arrow Land Company LLC

Lovick P. Corn

Advisory Director
W.C. Bradley Co.

C. Edward Floyd, MD

President
Floyd Medical Associates, P.A.

Roy M. Greene, Sr.

President
Greene Communications, Inc.

John P. Illges, III

Senior Vice President (Ret.)
The Robinson-Humphrey Company, Inc.

John T. Oliver, Jr.

Vice Chairman of the Executive Committee
(Ret.)
Synovus
Chairman of the Board (Ret.)
First National Bank of Jasper

Robert V. Royall

Former U.S. Ambassador to Tanzania
Chairman of the Board (Ret.)
The National Bank of South Carolina

Loyce W. Turner

Chairman of the Board (Ret.)
First State Bank and Trust Company

William B. Turner

Chairman of the Executive Committee
(Ret.)
Synovus
Chairman of the Board (Ret.)
W.C. Bradley Co.

George C. Woodruff, Jr.

Real Estate and Personal Investments

Corporate Executive Group

Richard E. Anthony

Chairman of the Board
and Chief Executive Officer

Kessel D. Stelling, Jr.

President
and Chief Operating Officer

Leila S. Carr

Executive Vice President
and Chief Retail Officer

R. Dallis Copeland

Executive Vice President
and Chief Commercial Officer

Samuel F. Hatcher

Executive Vice President, General Counsel
and Secretary

Mark G. Holladay

Executive Vice President
and Chief Risk Officer

Kevin J. Howard

Executive Vice President
and Chief Credit Officer

Elizabeth R. James

Vice Chairman, Chief People Officer
and Chief Information Officer

Thomas J. Prescott

Executive Vice President
and Chief Financial Officer

J. Barton Singleton

Executive Vice President
and President, Financial Management
Services

The Synovus Family of Companies

Nelson Bean

Regional CEO, Alabama
Birmingham, Alabama

Bank of Tuscaloosa

Tuscaloosa, AL
James B. Flemming, Chairman & CEO

First Commercial Bank

Birmingham, AL
Nelson Bean, President & CEO

First Commercial Bank of Huntsville

Huntsville, AL
Charles E. Kettle, Chairman & CEO

First National Bank of Jasper

Jasper, AL
L. Gwaltney McCollum, Jr., Chairman & CEO

Sterling Bank

Montgomery, AL
W. Alan Worrell, Chairman, President & CEO

David W. Dunbar

Regional CEO, Central Florida
Tampa, Florida

Synovus Bank

Tampa, FL
David W. Dunbar, CEO

J. William Douglas

Regional CEO, North Georgia
Athens, Georgia

AFB&T

Athens, GA
J. William Douglas, President & CEO

Citizens First Bank

Rome, GA
Angela W. Lewis, President & CEO

Cohutta Banking Company

Chattanooga, TN
Michael M. Sarvis, CEO

Georgia Bank & Trust

Calhoun, GA
Larry Roye, President & CEO

Charles W. Garnett

Regional CEO, South Carolina
Columbia, South Carolina

The National Bank of South Carolina

Columbia, SC
Charles W. Garnett, President & CEO

Stephen A. Melton

Regional CEO, Middle Georgia
Columbus, Georgia

CB&T Bank of East Alabama

Phenix City, AL

CB&T Bank of Middle Georgia

Warner Robins, GA
James Edward Norris, III, President & CEO

Columbus Bank and Trust Company

Columbus, GA
Stephen A. Melton, CEO

Commercial Bank and Trust

LaGrange, GA
William F. McRae, President & CEO

Donald D. Howard

Regional CEO, Atlanta
Alpharetta, Georgia

Bank of North Georgia

Alpharetta, GA
Donald D. Howard, Chairman & CEO

Bank of Coweta

Newnan, GA
J. Randall Carroll, President & CEO

The Bank of Nashville

Nashville, TN
J. Hunter Atkins, President & CEO

Trust One Bank

Memphis, TN
William R. Nigh, President & CEO

Fredrick D. Jefferson

Regional CEO, South Georgia
Thomasville, Georgia

Commercial Bank

Thomasville, GA
Fredrick D. Jefferson, President & CEO

First Community Bank

Tifton, GA
John M. Davis, President & CEO

First State Bank and Trust Company

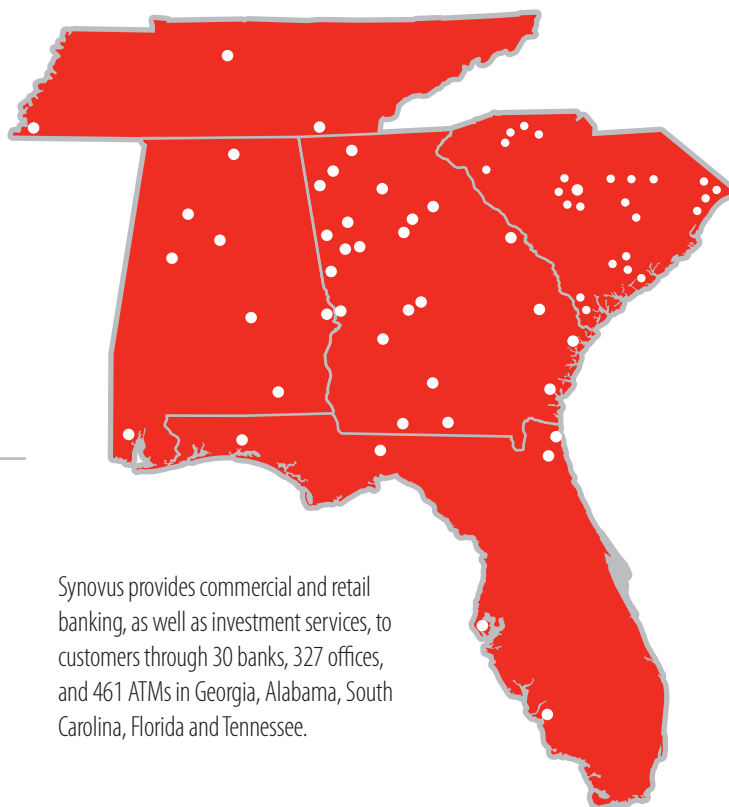
Valdosta, GA
David A. Durland, President & CEO

SB&T

Albany, GA
Mark J. Lane, President & CEO

Tallahassee State Bank

Tallahassee, FL
Sharon E. Weeden, President & CEO



Synovus provides commercial and retail banking, as well as investment services, to customers through 30 banks, 327 offices, and 461 ATMs in Georgia, Alabama, South Carolina, Florida and Tennessee.

Wayne D. Akins

Regional CEO, Coastal Georgia/Florida
Statesboro, Georgia

First Coast Community Bank

Fernandina Beach, FL
James M. Townsend, President & CEO

Sea Island Bank

Statesboro, GA
Wayne D. Akins, President & CEO

Synovus Bank of Jacksonville

Jacksonville, FL
Damon B. Olinto, President & CEO

The Coastal Bank of Georgia

Brunswick, GA
R. Wayne Johnson, President & CEO

Coastal Bank and Trust of Florida

Pensacola, FL
Joseph R. Youd, Jr., President & CEO

Community Bank and Trust

Enterprise, AL
H. Lamar Loftin, President & CEO

J. Barton Singleton

Executive Vice President, Synovus,
and President, Financial Management
Services

Synovus Financial Management Services
Columbus, Georgia

Synovus Mortgage Corp.

Michael L. Padalino, President & CEO

Creative Financial Group, Ltd.

Robert W. Law, President & CEO

GLOBALT Investments

William H. Roach, President

Synovus Securities, Inc.

J. Barton Singleton, President

Synovus Trust Company

George G. Flowers, President

Shareholder Information

General Offices

Synovus
P.O. Box 120
Columbus, GA 31902-0120
(706) 649-2311

Stock Trading Information

Synovus common stock is traded on the New York Stock Exchange (NYSE) under the symbol "SNV".

Price and volume information appears under the abbreviation "SynovusFnl" in NYSE daily stock quotation listings.

Dividend Reinvestment and Direct Stock Purchase Plan

The Synovus Dividend Reinvestment and Direct Stock Purchase Plan provides a comprehensive package of services designed to make investing in Synovus stock easy, convenient and more affordable.

To request an enrollment package for the Dividend Reinvestment and Direct Stock Purchase Plan, or for more information, please visit us at synovus.com on the Internet or call our automated request line at (800) 503-8903.

New Investors. You can join the Plan by making an initial investment of at least \$250, which includes your enrollment fee of \$15.

Synovus Shareholders. You can participate by submitting a completed enrollment form. If your shares are held in a brokerage account, you must first register some or all of your shares in your name.

Dividend Reinvestment. You can invest all or a part of your cash dividends to accumulate more shares without paying fees.

Optional Cash Investments. You can purchase additional shares by investing a minimum of \$50 at any one time and a maximum of \$250,000 per calendar year. If you wish, we can withdraw funds automatically from your bank account each month to purchase shares. Purchases are made weekly or more often if volume dictates. Fees are lower than those typically charged by the financial services industry.

Safekeeping. You can deposit your certificates with us for safekeeping at no cost to you. You can request a certificate anytime at no cost.

Gifts and transfers of shares. You can make gifts or transfers to others.

Sale of shares. Whenever you want, you can sell some or all of your shares at fees lower than those typically charged by the financial services industry. Shares are sold weekly or more often if volume dictates.

Form 10-K

A copy of the Company's 2009 Annual Report on Form 10-K, filed with the Securities and Exchange Commission, is available at no charge upon written request to Investor Relations at the address below.

Form 10-K SEC and NYSE Certifications

Synovus has filed the Chief Executive Officer and Chief Financial Officer certifications required by Section 302 of the Sarbanes-Oxley Act of 2002 as exhibits to its 2009 Annual Report on Form 10-K and submitted to the NYSE in 2009 the Chief Executive Officer's annual certification that he is not aware of any violation by the company of the NYSE corporate governance listing standards.

Notice of 2010 Annual Shareholders' Meeting

10 a.m. Eastern time, April 22, 2010, at the Columbus Georgia Convention and Trade Center, 801 Front Avenue, Columbus, Georgia 31901. Log on to synovus.com/2010annualmeeting to join our annual shareholders' meeting via a live Webcast on the Internet.

Investor Relations

Analysts, investors and others seeking additional financial information not available at synovus.com should contact:

Patrick A. Reynolds
 Director of Investor Relations
 Synovus
 P.O. Box 120, Columbus, GA 31902-0120
 (706) 649-4973 • Fax: (706) 644-8065
 email: snvir@synovus.com

Shareholder Services

Current shareholders requiring assistance should contact BNY Mellon Shareowner Services:

U.S. Mail
 PO BOX 358010, Pittsburgh, PA 15252-8010

Registered Mail or Overnight Delivery
 500 Ross Street, Pittsburgh, PA 15262

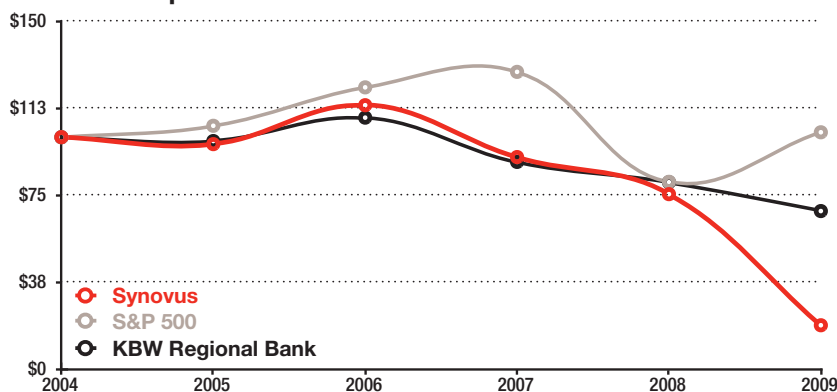
Telephone Inquiries
 1-800-503-8903

Web Site
www.mellon.com/mis/investors/index.html

Stock Performance Graph

The following graph compares the yearly percentage change in cumulative shareholder return on Synovus stock with the cumulative total return of the Standard & Poor's 500 Index and the KBW Regional Bank Index for the last five fiscal years (assuming a \$100 investment on December 31, 2004 and reinvestment of all dividends).

Comparison of Five-Year Cumulative Total Return



	2004	2005	2006	2007	2008	2009
Synovus	\$ 100	\$ 97	\$ 114	\$ 91	\$ 75	19
S&P 500	100	105	121	128	81	102
KBW Regional Bank	100	88	108	89	81	68

Online Stock Purchase and Information

You can now purchase your initial shares online at synovus.com and easily get current information on your shareholder account 24 hours a day, seven days a week. You will have access to:

- View account status
- Purchase or sell shares
- View book-entry information
- Request certificate issuance
- Establish/change your PIN
- Make address changes
- View payment history for dividend
- Obtain a duplicate 1099 tax form
- Request a dividend check replacement
- Receive annual meeting material electronically

