Investor Day

Wednesday, December 12, 2018

SOUTH STATE

Charleston, SC

Jim Mabry

Agenda

11:00	Jim Mabry	Introduction	*EVP*
11:15	Robert Hill	A New Season	*CEO*
12:00	Greg Lapointe	Markets, Commercial Bank	*President*
12:15	Renee Brooks	Wealth, Mortgage, Consumer	*COO*
12:30	Lunch		
1:15	Jonathan Kivett	Credit	*Commercial CCO*
1:30	John Pollok	Finance	*CFO*
2:15	Robert Hill	Closing Remarks	CEO
2:30	Executive Team	Q&A	

Forward Looking Statements

Statements included in this communication, which are not historical in nature are intended to be, and are hereby identified as, forward looking statements for purposes of the safe harbor provided by Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward looking statements generally include words such as "expects," "projects," "anticipates," "believes," "intends," "estimates," "strategy," "plan," "potential," "possible" and other similar expressions. South State Corporation ("South State") cautions readers that forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from anticipated results. Such risks and uncertainties, include, among others, the following possibilities: (1) the outcome of any legal proceedings instituted against South State or Park Sterling Corporation ("Park Sterling"); (2) the possibility that the anticipated benefits of the transaction are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where South State and Park Sterling do business; (3) the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (4) diversion of management's attention from ongoing business operations and opportunities; (5) potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the transaction; (6) credit risks associated with an obligor's failure to meet the terms of any contract with the bank or otherwise fail to perform as agreed under the terms of any loan-related document; (7) interest risk involving the effect of a change in interest rates on the bank's earnings, the market value of the bank's loan and securities portfolios, and the market value of South State's equity; (8) liquidity risk affecting the bank's ability to meet its obligations when they come due; (9) risks associated with an anticipated increase in South State's investment securities portfolio, including risks associated with acquiring and holding investment securities or potentially determining that the amount of investment securities South State desires to acquire are not available on terms acceptable to South State; (10) price risk focusing on changes in market factors that may affect the value of traded instruments in "mark-to-market" portfolios; (11) transaction risk arising from problems with service or product delivery; (12) compliance risk involving risk to earnings or capital resulting from violations of or nonconformance with laws, rules, regulations, prescribed practices, or ethical standards; (13) regulatory change risk resulting from new laws, rules, regulations, accounting principles, proscribed practices or ethical standards, including, without limitation, increased capital requirements (including, without limitation, the impact of the capital rules adopted to implement Basel III), Consumer Financial Protection Bureau rules and regulations, and potential changes in accounting principles relating to loan loss recognition; (14) strategic risk resulting from adverse business decisions or improper implementation of business decisions; (15) reputation risk that adversely affects earnings or capital arising from negative public opinion; (16) terrorist activities risk that results in loss of consumer confidence and economic disruptions; (17) cybersecurity risk related to the dependence of South State and Park Sterling on internal computer systems and the technology of outside service providers, as well as the potential impacts of third party security breaches, subjects each company to potential business disruptions or financial losses resulting from deliberate attacks or unintentional events; (18) economic downturn risk potentially resulting in deterioration in the credit markets, greater than expected non-interest expenses, excessive loan losses and other negative consequences, with risks could be exacerbated by potential negative economic developments resulting from federal spending cuts and/or one or more federal budget-related impasses or actions; (19) greater than expected noninterest expenses; (20) excessive loan losses; (21) failure to realize synergies and other financial benefits from, and to limit liabilities associated with, mergers and acquisitions within the expected time frame; (22) potential deposit attrition, higher than expected costs, customer loss and business disruption associated with merger and acquisition integration, including, without limitation, potential difficulties in maintaining relationships with key personnel and other integration related-matters; (23) the risks of fluctuations in market prices for South State common stock that may or may not reflect economic condition or performance of South State; (24) the payment of dividends on South State common stock is subject to regulatory supervision as well as the discretion of the board of directors of South State, South State's performance and other factors; and (25) other risks and uncertainties disclosed in South State's most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC) or disclosed in documents filed or furnished by South State with or to the SEC after the filing of such Annual Reports on Form 10-K, and of which could cause actual results to differ materially from future results expressed, implied or otherwise anticipated by such forward-looking statements.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. South State does not undertake any obligation to update or otherwise revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Clarity

Visibility

A New Season

Robert Hill

South State Today

SOUTH STATE

Guiding Principles & Values


First National Bank
SCBT
SOUTH STATE BANK
First Federal
Branches
GEORGIA BANK & TRUST
PARK STERLING BANK
Community Bank & Trust
Habersham Bank
BANK MERIDIAN
NB
THE SAVANNAH BANK

Executive Leadership

Robert Hill
CEO of South State Corporation

John Pollok
Chief Financial Officer

Renee Brooks
Chief Operating Officer

Greg Lapointe
President of South State Bank

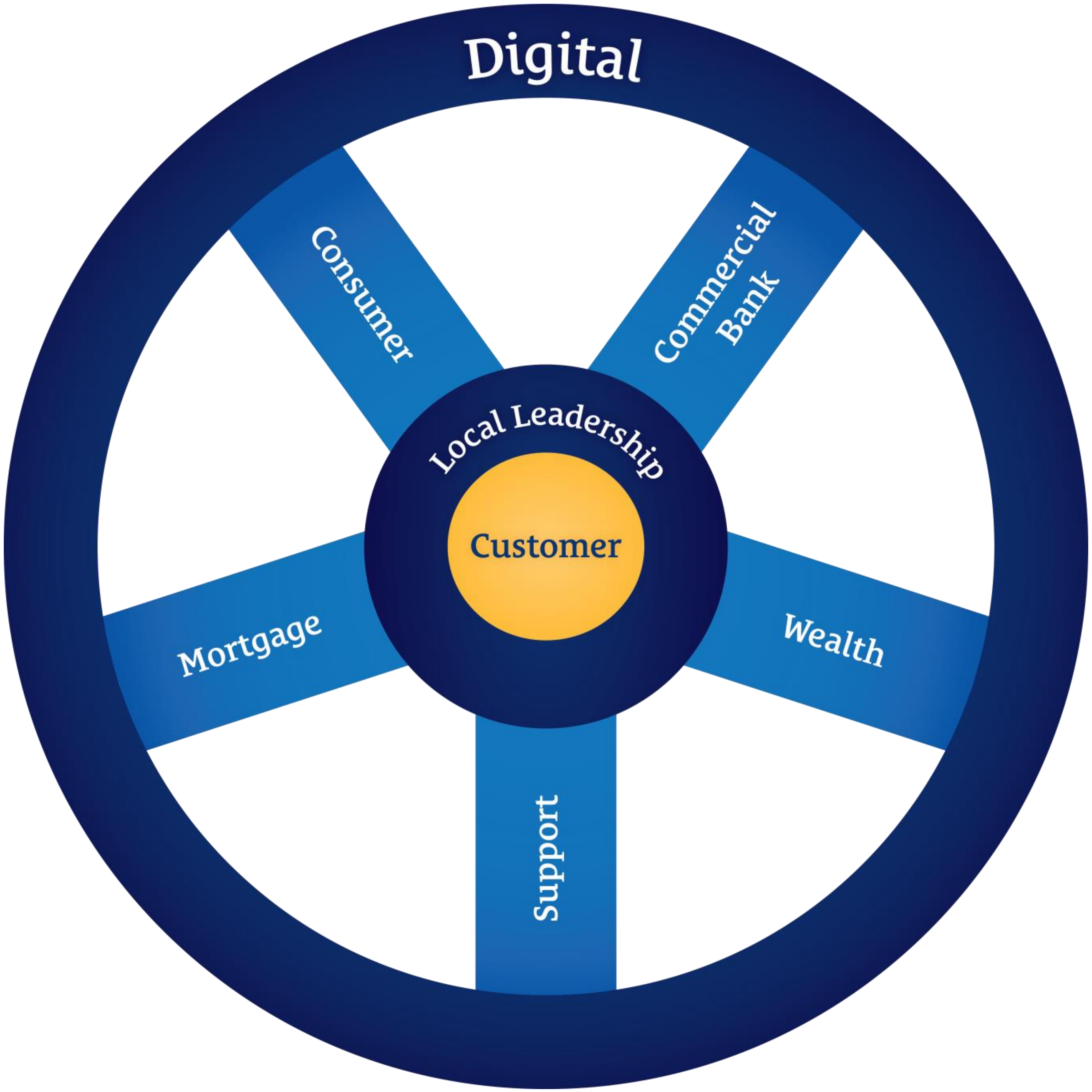
Jack Goettee
President of SC & GA

Jonathan Kivett
Commercial Chief Credit Officer

Don Truslow
EVP, Risk Management

Jim Mabry
EVP, Investor Relations and M&A

The South State Solution

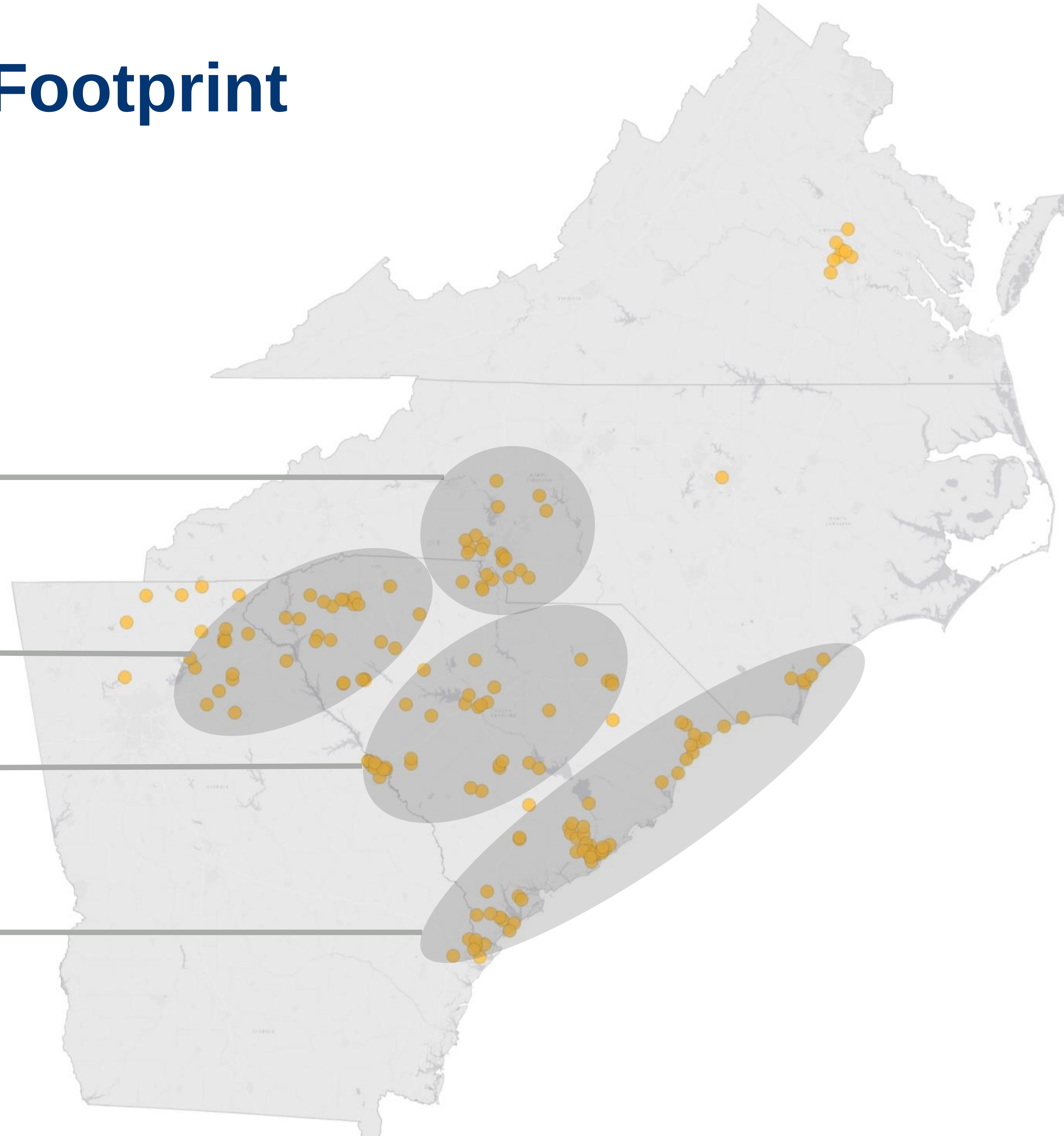


Footprint Market Share

Rank	Institution	Deposits	Share
1	Wells Fargo & Co.	$ 32.6	18.3%
2	BB&T Corp.	23.2	13.0
3	Bank of America Corp.	22.6	12.7
4	SunTrust Banks Inc.	12.9	7.3
5	First Citizens BancShares Inc.	11.9	6.7
6	**South State**	**11.7**	**6.6**
7	Toronto-Dominion Bank	4.7	2.7
8	United Community Banks Inc.	4.7	2.6
9	Synovus Financial Corp.	4.5	2.5
10	Regions Financial Corp.	3.1	1.8

See Appendix for Footnotes
Dollars in Billions

Deep and Dense Footprint



Charlotte
$ 1.6

I-85 Corridor
$ 2.1

Central SC / Augusta
$ 2.8

Coastal
$ 3.8

See Appendix for Footnotes
Deposit Dollars in Billions

Markets

- Deep and Dense Footprint
- 11.7 Million People
- 200,000 Businesses
- 700,000 Customers

Market Share Rank

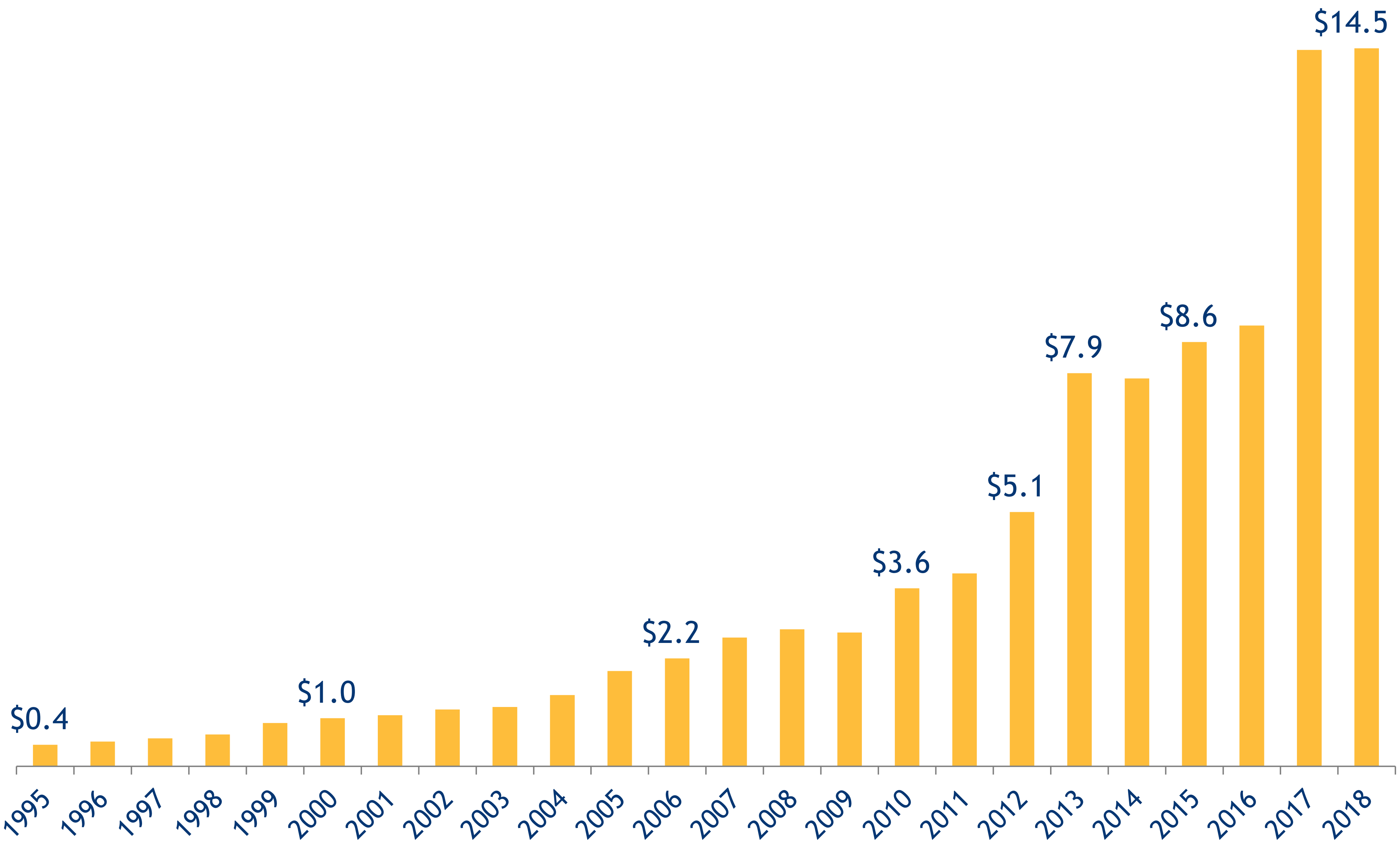
Banks <$100 Billion

1-2	3-4	>4
• Charlotte • Charleston • Greenville • Savannah • Augusta • Hilton Head	• Columbia • Myrtle Beach	• Raleigh • Richmond • Wilmington

Philosophy for Creating Shareholder Value

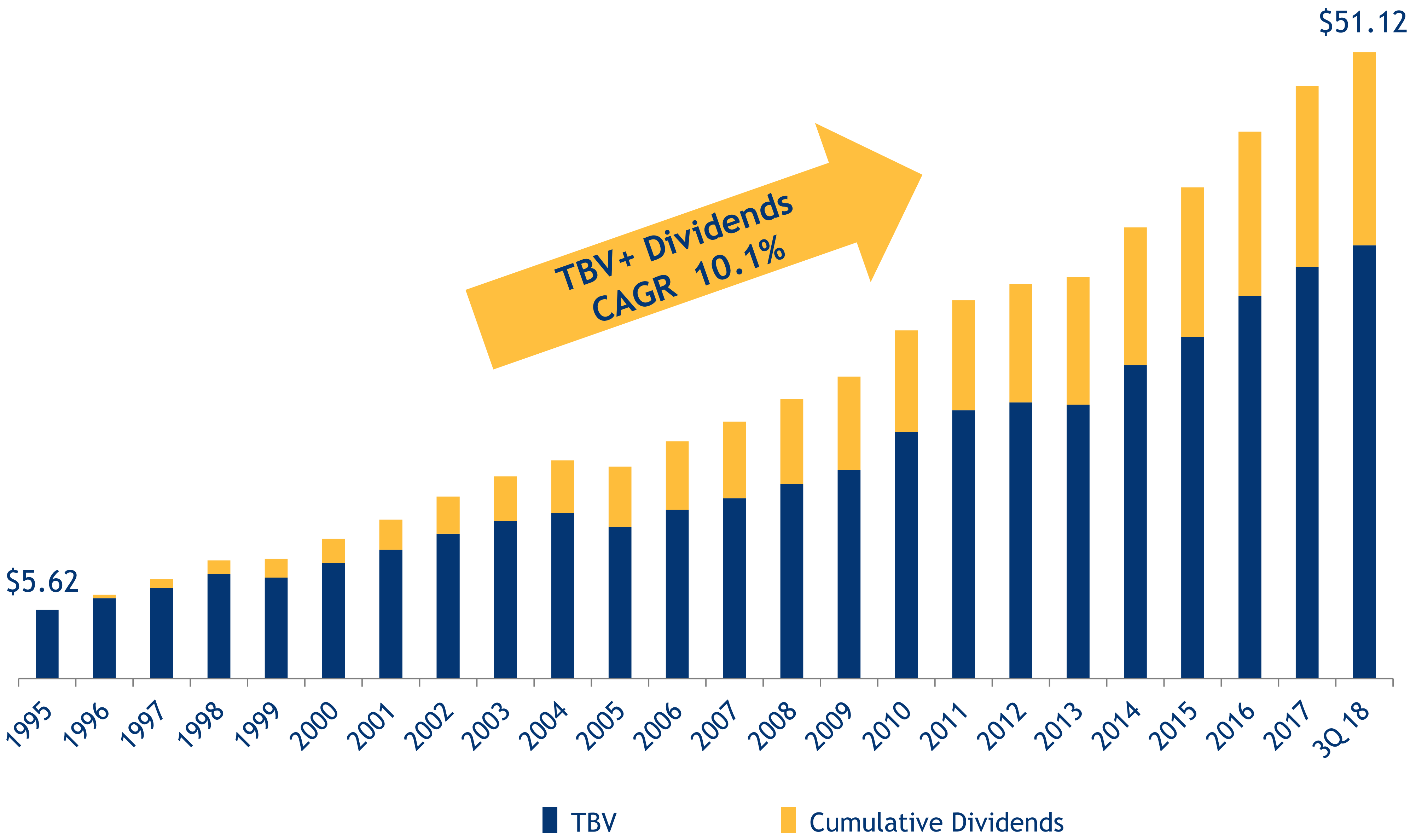
SOUTH STATE

Assets



 Dollars in Billions

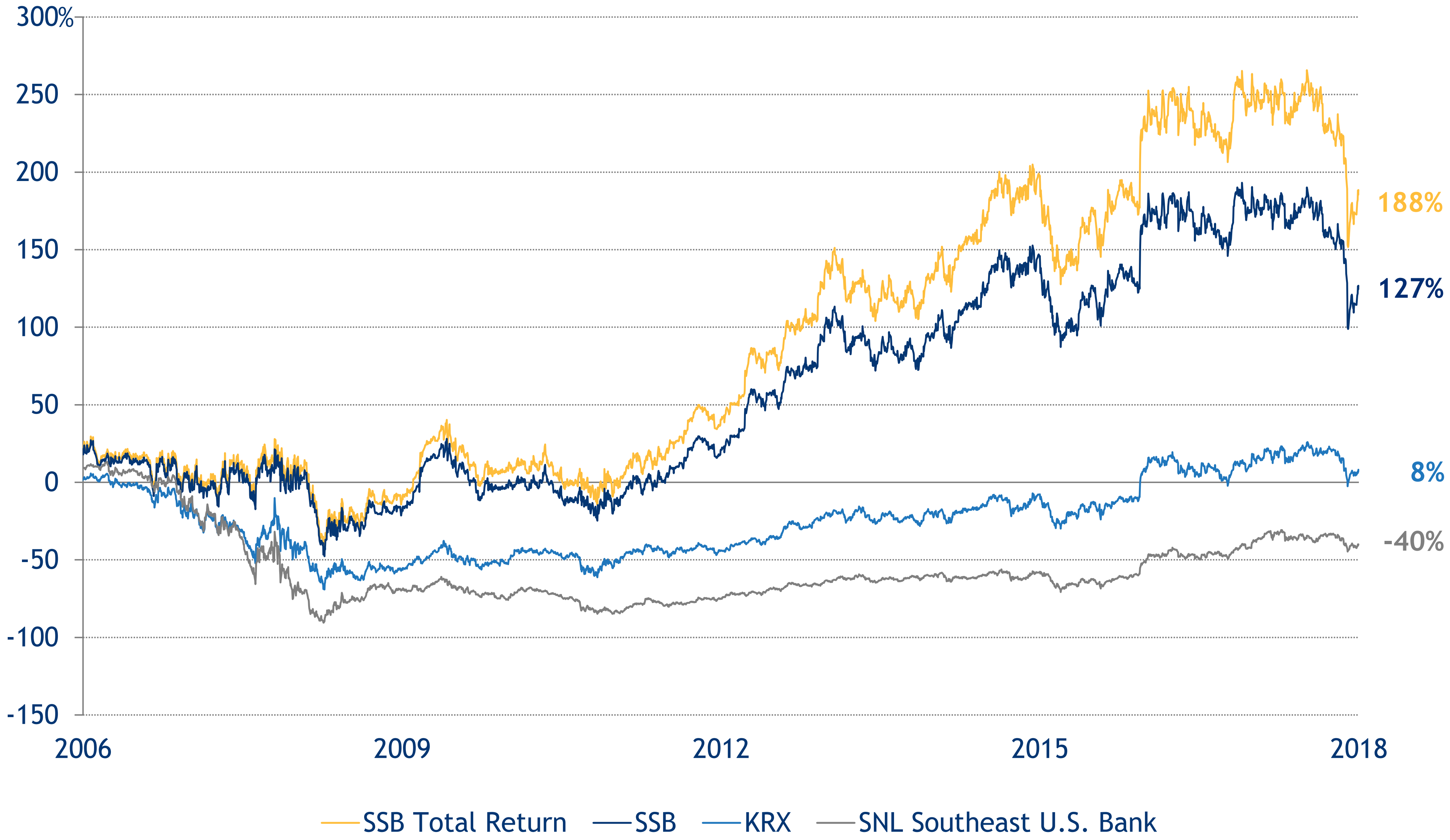
Creating Shareholder Value



 See Appendix for Footnotes

SOUTH STATE

Long-term Returns



 See Appendix for Footnotes


SOUTH STATE BANK
Markets
Team
Opportunity
First National Bank
SCBT
SOUTH STATE BANK
First Federal
Branches
GEORGIA BANK & TRUST
PARK STERLING BANK
Community Bank & Trust
Habersham Bank
BANK MERIDIAN
NB
THE SAVANNAH BANK

Greg Lapointe

High-growth Footprint

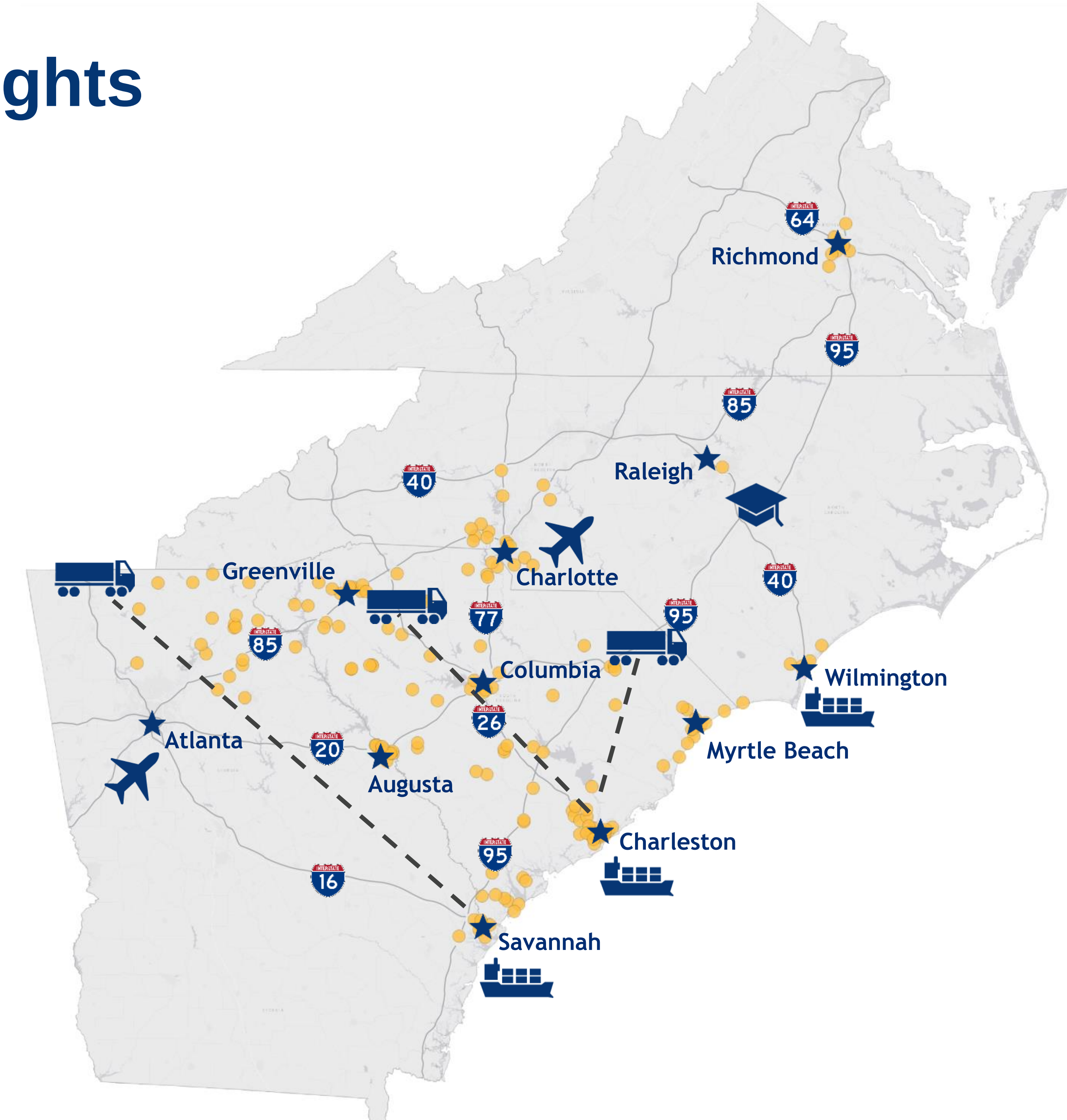
Expand Commercial Bank

Talent

Opportunity

Economic Highlights

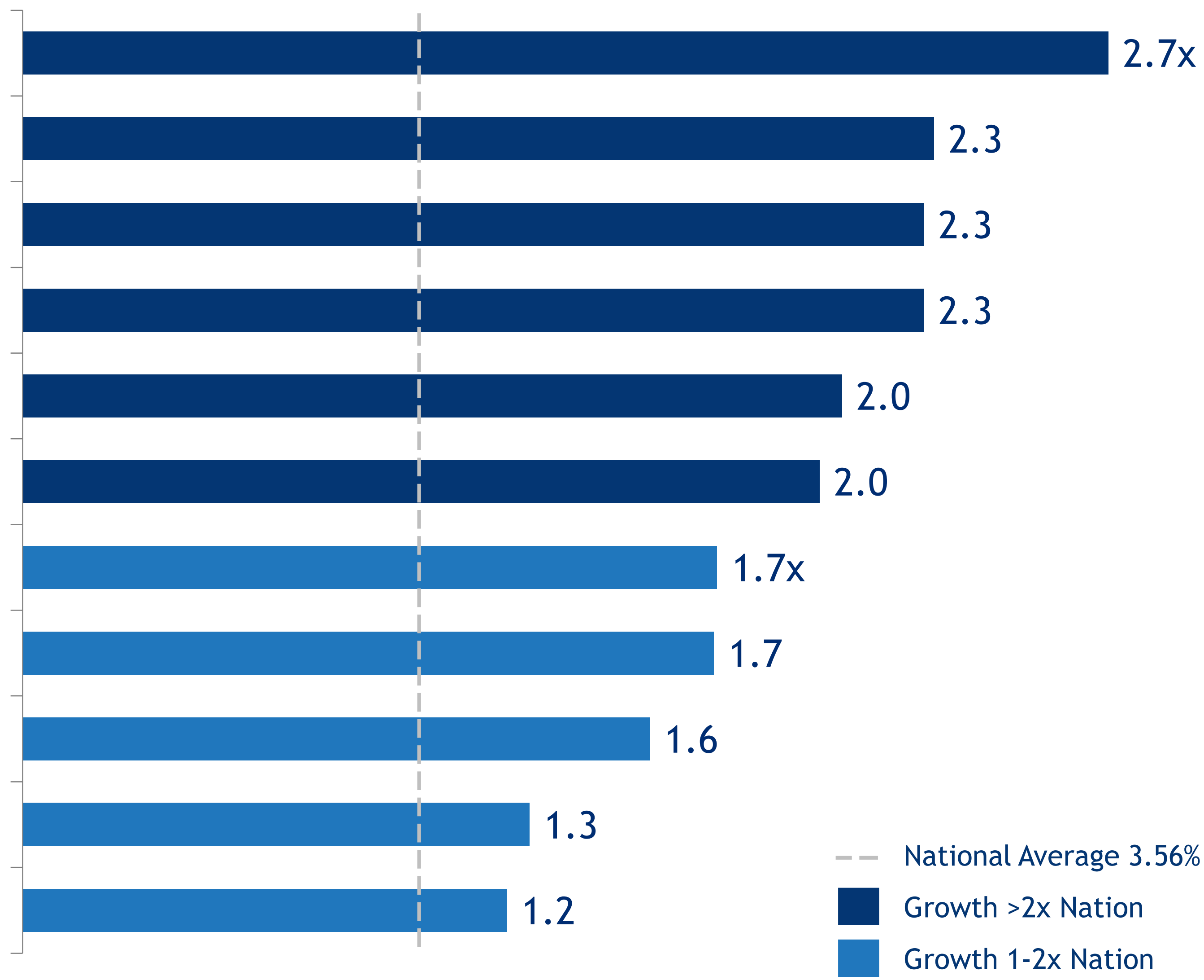
- Right to Work States
- Two of top 10 Busiest Ports
- Jasper Ocean Terminal
- Strong Infrastructure



Established Presence in High-growth Markets

MSA	Branches
Myrtle Beach	10
Charleston	24
Hilton Head	9
Raleigh	1
Charlotte	22
Wilmington	4
Greenville	14
Savannah	7
Columbia	9
Augusta	12
Richmond	8

Population Growth 2019 - 2024



 See Appendix for Footnotes

Commercial Bank

- 63% of Loans
- 43% of Deposits
- $2.3 Billion of Deposits in Treasury Relationships

Depth

- 135 Bankers
- 15,000 Lending Relationships
- 3,600 Treasury Customers

Solutions

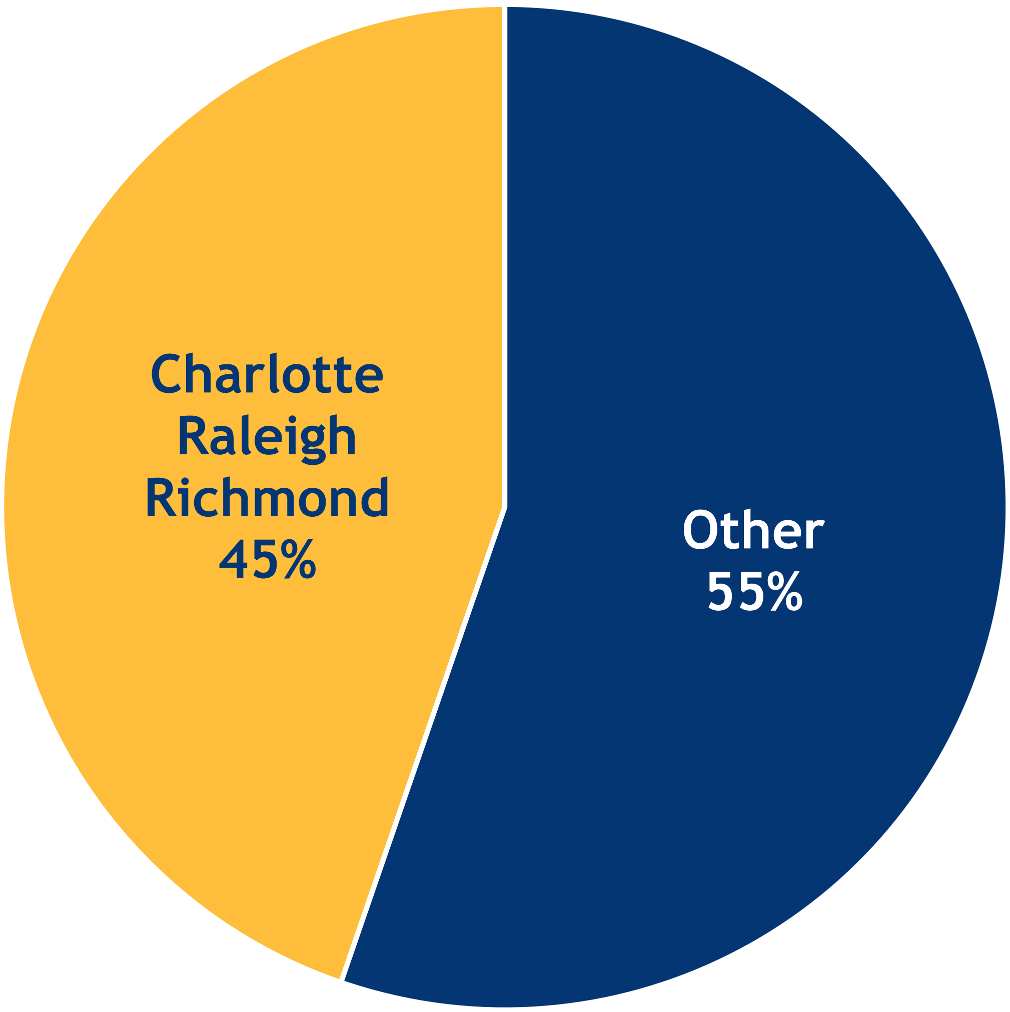
- Lending
- Depository
- Cash Management
- Interest Rate Risk Advisory
- FX
- 401(k) Management

Investments

	2016	2018
Treasury	11 Employees	30 Employees Leading Product
Capital Markets	Third Party	In-house Team Component of Large Relationships
Process	Lead with Credit	Product Suite Competitive with Large Banks

Opportunity in Footprint

Businesses	Revenue
6,000	$10-50
54,000	1-10
140,000	<1
200,000	

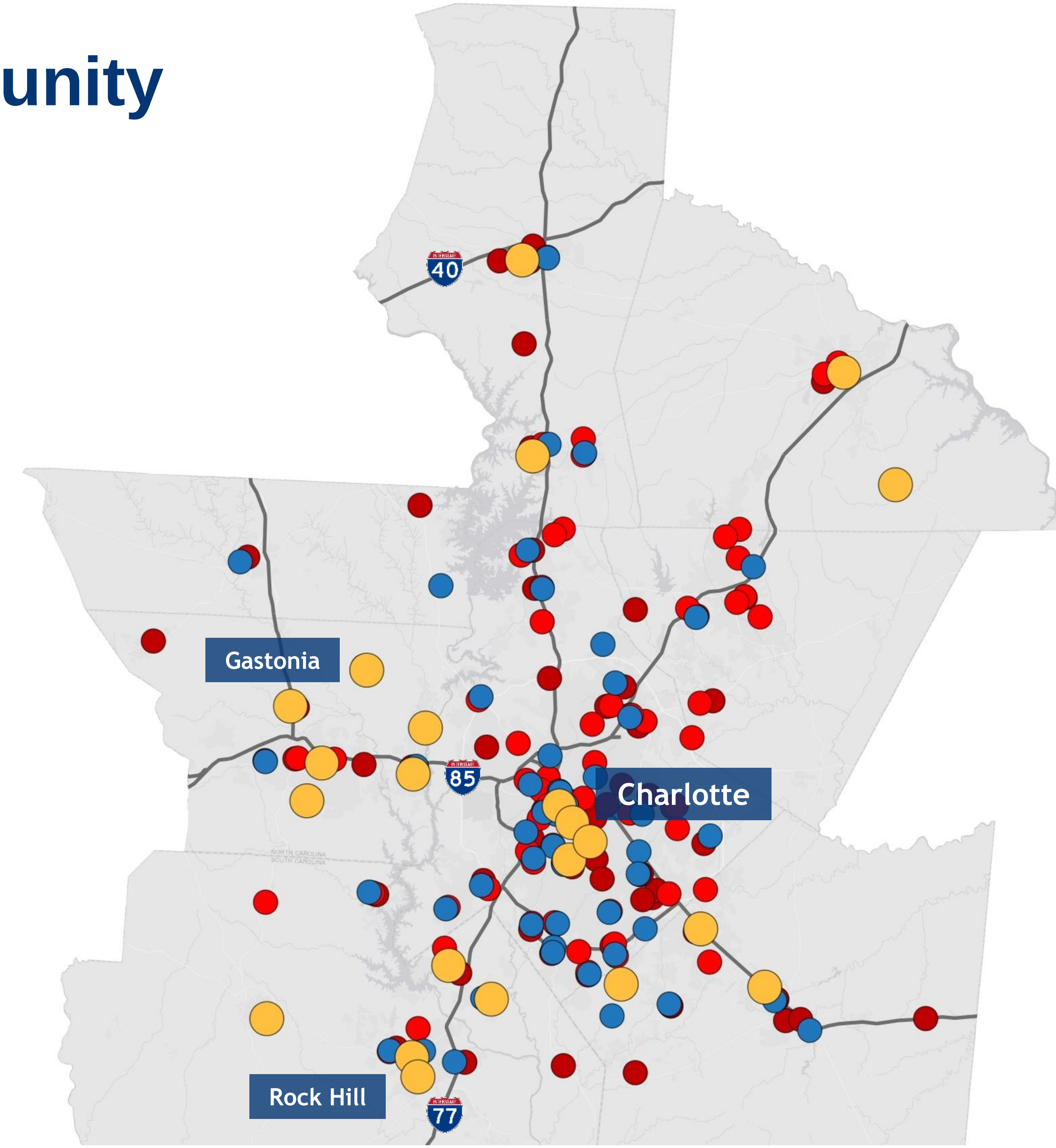


See Appendix for Footnotes
Dollars in Millions

Charlotte Opportunity

$38 Billion in Deposits

- South State
- Bank of America
- Wells Fargo
- BB&T



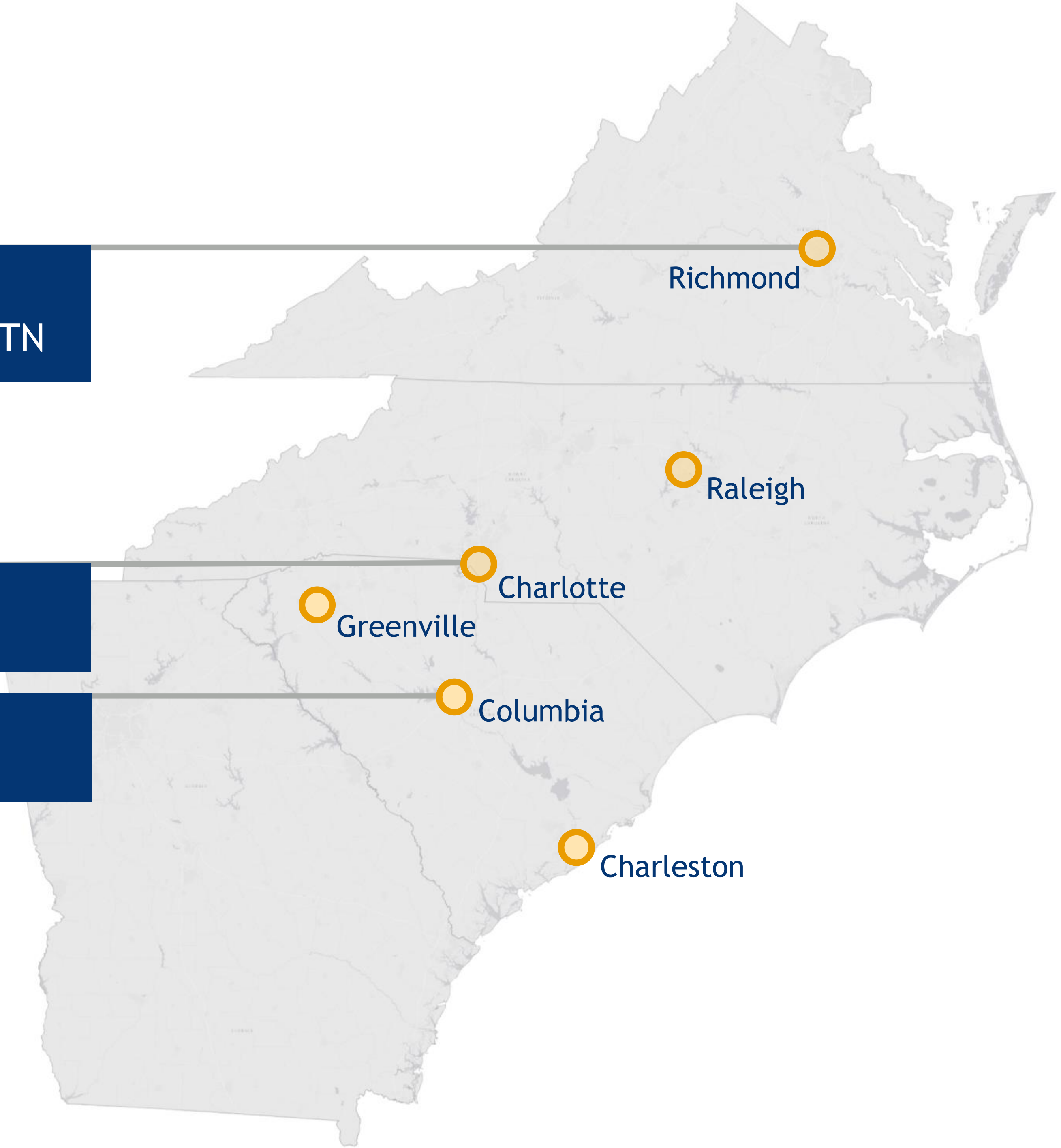
Talent

Recent Hires

2 Middle Market / STI, MTB
2 Commercial Bankers / SONA, FTN

2 Middle Market / STI

1 Middle Market / WFC



Results

	Publicly-traded Manufacturer	Regional Service Company	National Insurance Provider
Revenue	$4,000	$30	$100
Credit	45	42	5
Deposits	Full Deposit	Full Treasury	Primary Deposit

 Dollars in Millions

Raleigh, NC

Renee Brooks

Wealth

Mortgage

Consumer

Overview

- 89% of Noninterest income
- 37% of Total Loans
- 57% of Deposit Balances
- 320,000 Households

Wealth

- $22.6MM Fee Income – 24% of Q3 18
- $5.6B Assets Under Management
- 17,700 Customers

Mortgage

- $11.1MM Fee Income – 9% of Q3 18
- $3.0B Loans
- 31,000 Serviced Mortgages

Consumer

- $63.1MM Fee Income – 56% of Q3 18
- $6.4B Deposits
- $1.0B Loans

Wealth

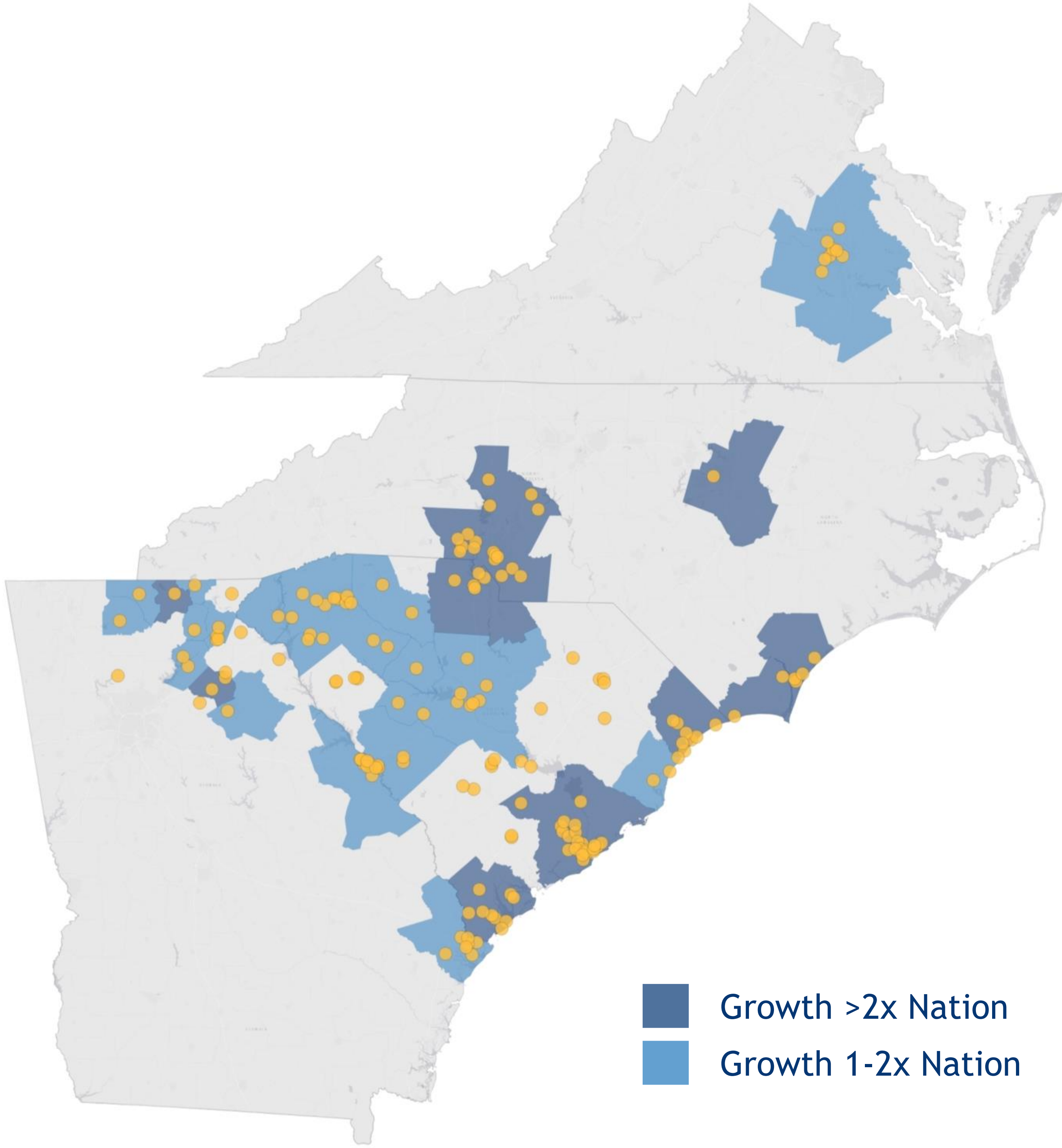
- NC/VA Expansion
- Deeper Penetration in Established Markets

Mortgage

- 85% Purchase
- 90% of Servicing Retained
- Top 5 Share in Major SC/GA Markets
- Opportunity in NC/VA
- Digital Expansion & Efficiencies

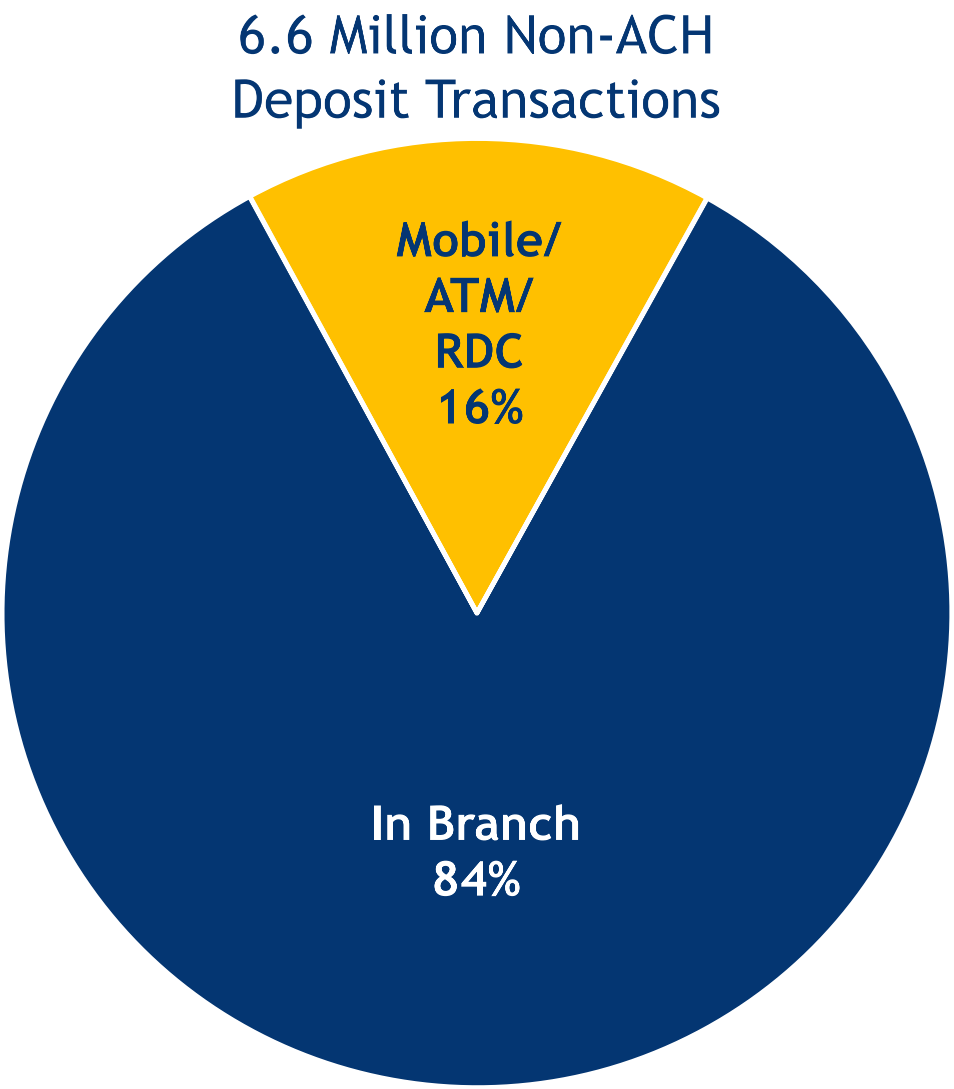
Consumer

- 406,000 Checking Accounts
- Opportunity to Deepen Relationships
- 71% of Branches in High-growth Markets



Optimization Opportunities

- Branch Network
- Self-service Options
- Process Efficiencies
- Data and Analytics



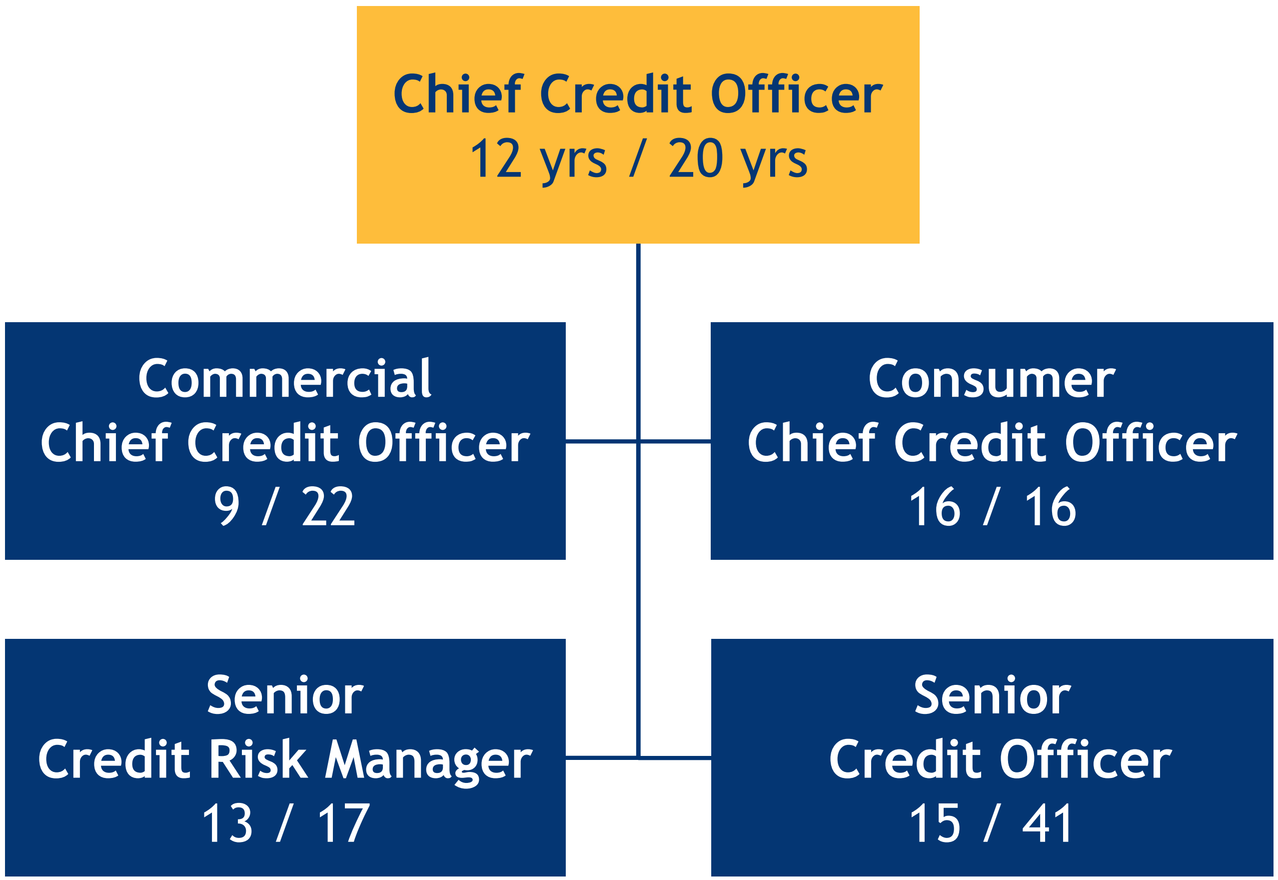
Jonathan Kivett

Consistent Credit Culture

Soundness

Building for Growth

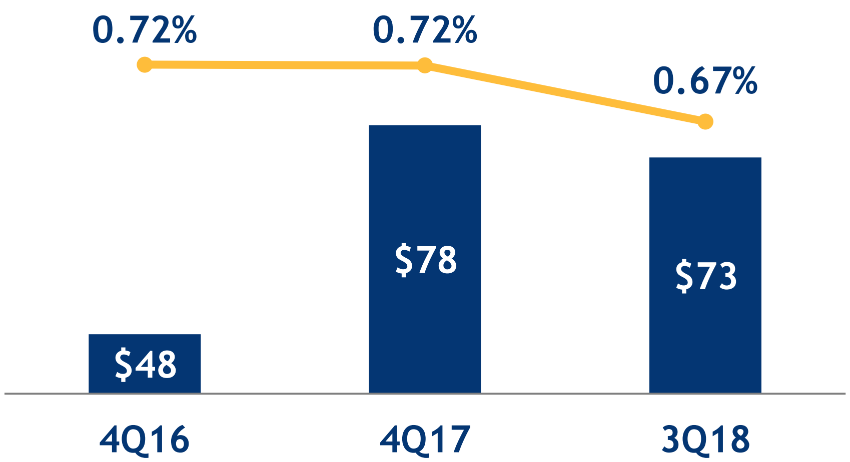
Continuity of Leadership



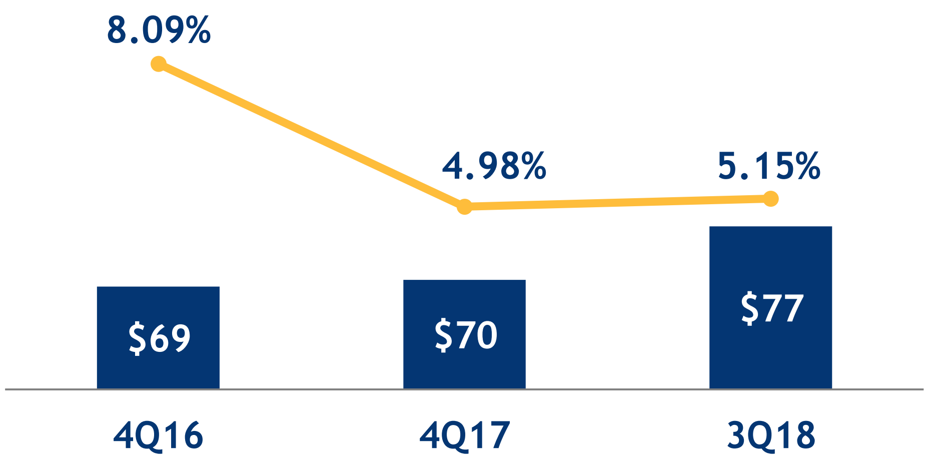
Years of Experience
South State / Industry

Soundness

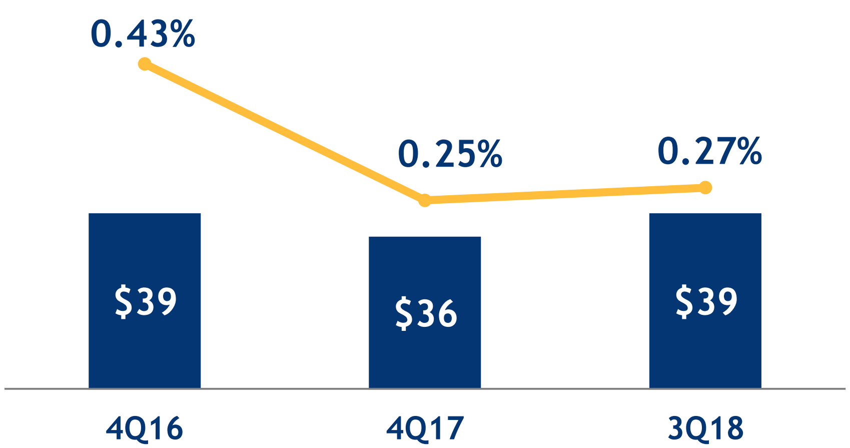
Past Dues - All Loans (MM)



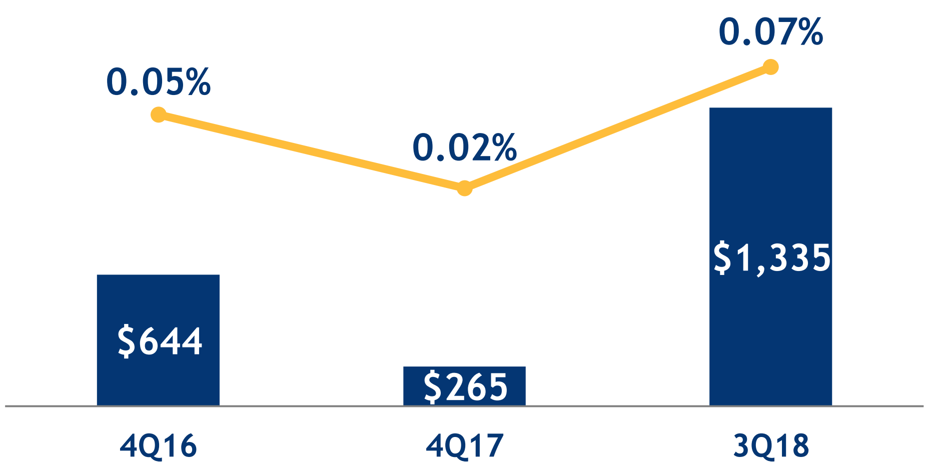
Classified Assets / Capital (MM)



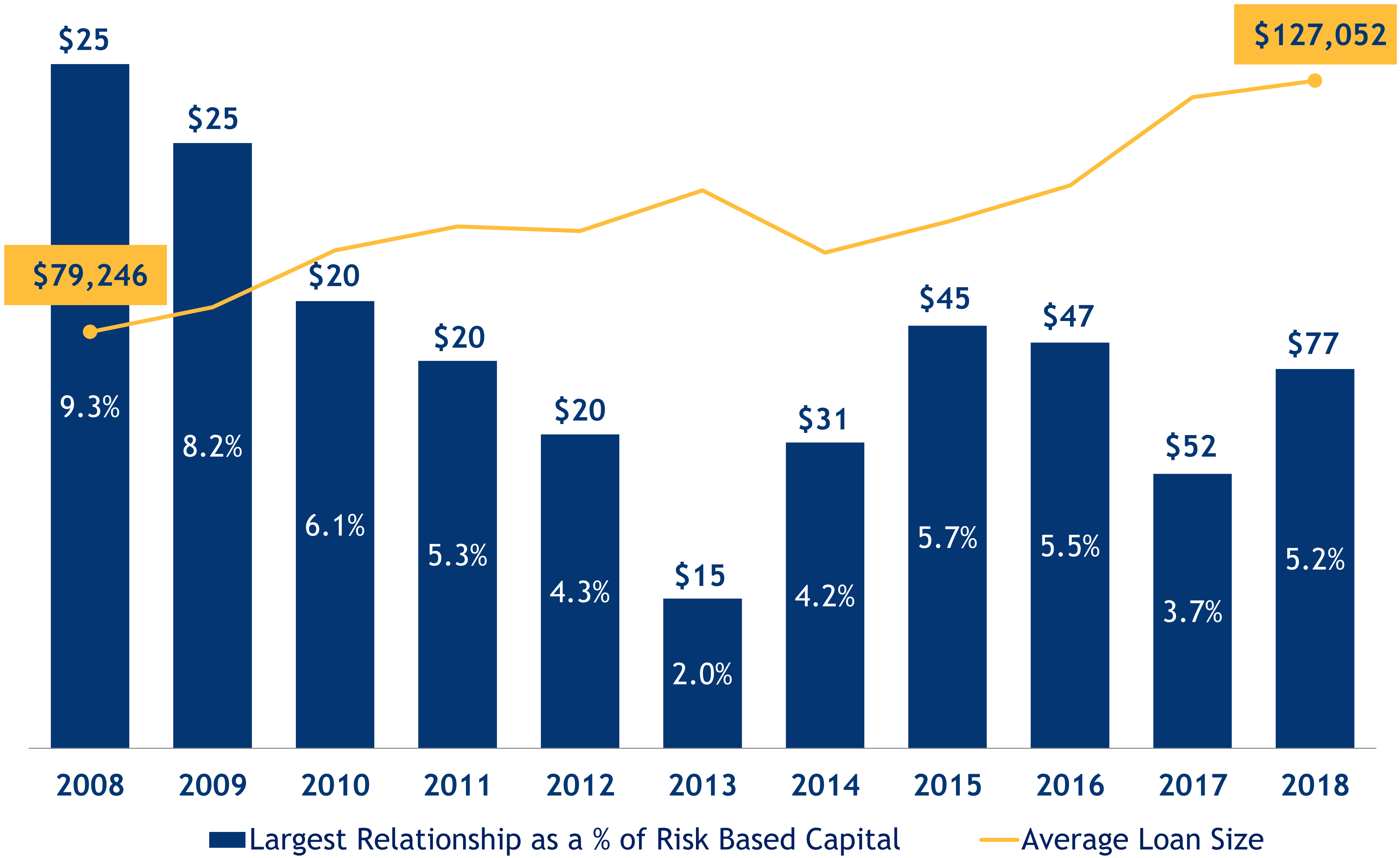
NPAs (MM)



Originated Net Charge Offs (000)



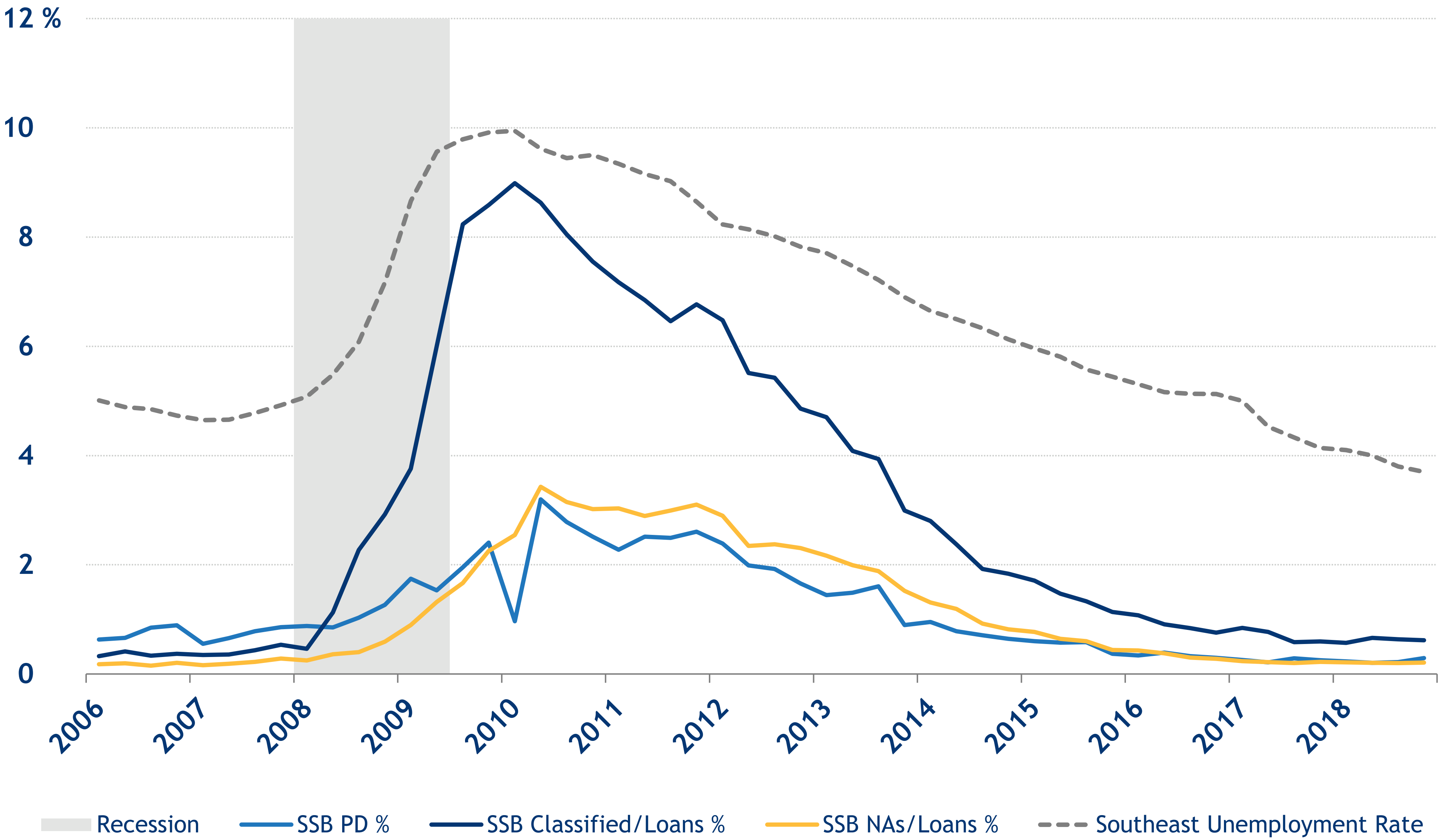
Granularity



Dollars in Millions

 See Appendix for Footnotes

Asset Quality and Economic Variables



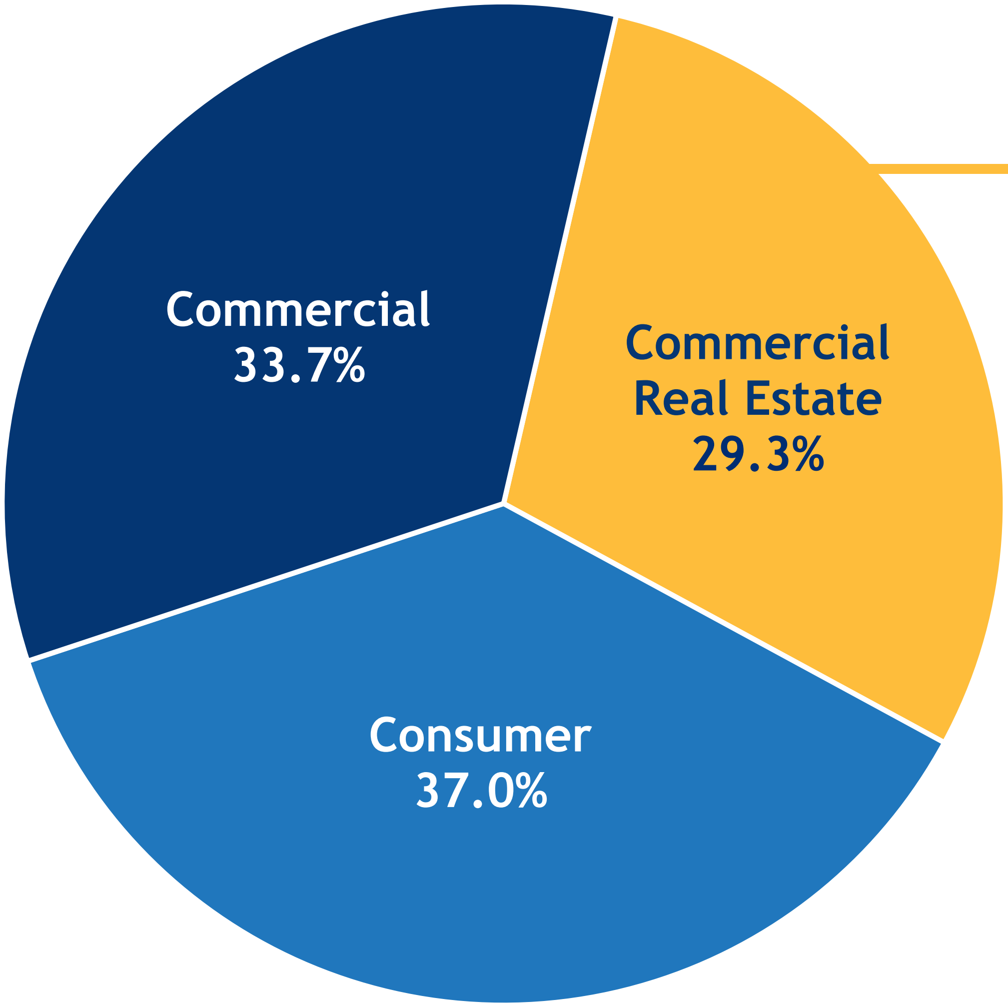
 See Appendix for Footnotes

Lessons Learned

	12/31/08		9/30/18	
Consumer - Owner Occupied	22.3%		31.3%	
Commercial - Owner Occupied	18.3		18.5	
Commercial - Income Producing	14.3		18.9	
Commercial - Non Real Estate	10.9		11.5	
Construction	8.0	23.1%	7.9	10.5%
Land	15.1		2.6	
Consumer - Non Real Estate	4.0		5.4	
Other Income Producing	7.1		3.9	

SOUTH STATE

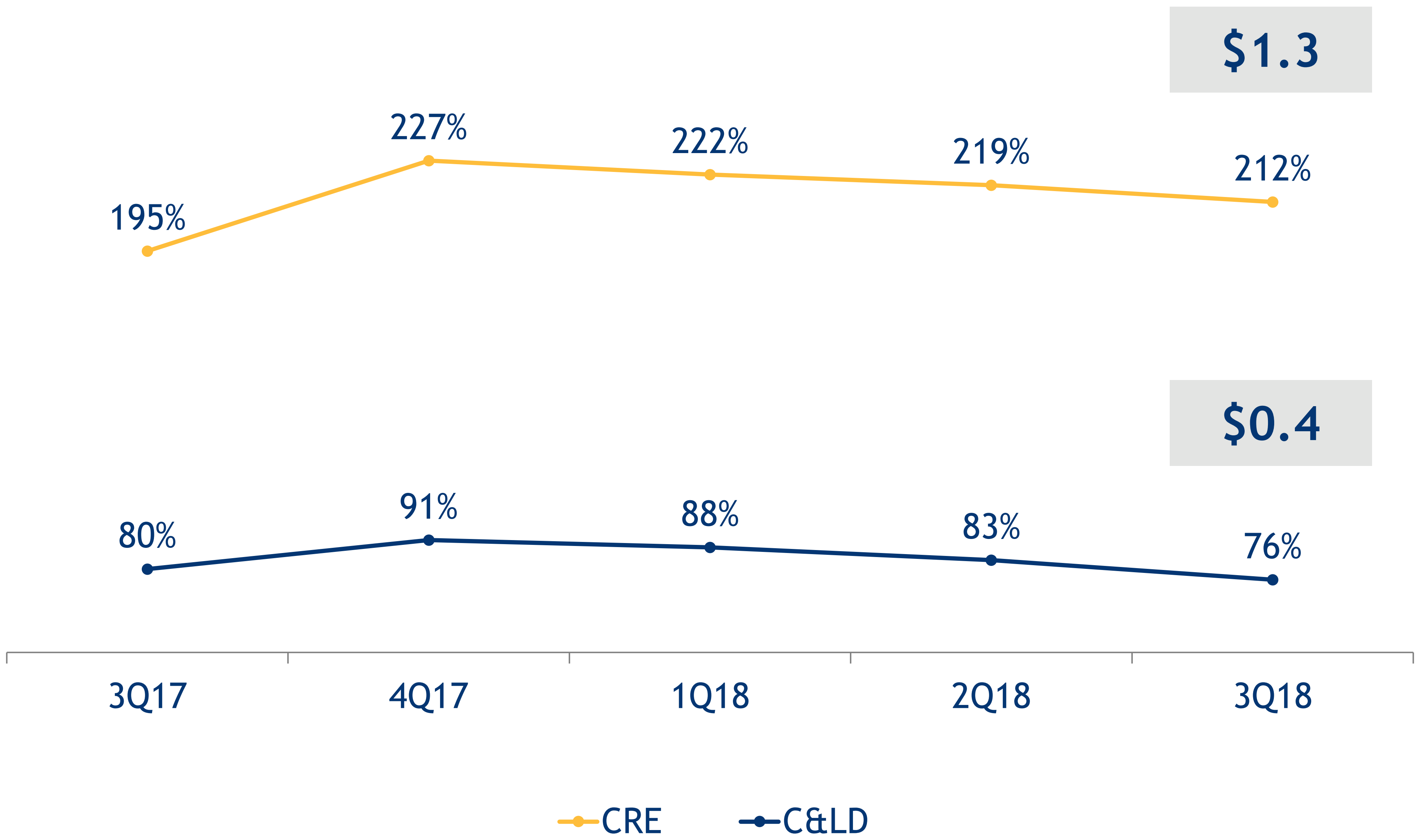
Concentrations



99.5% of Commercial Real Estate is in Footprint

C&LD	10.5%
Retail	4.6
Hotel	4.0
Industrial	3.3
Office	3.2
Multifamily	2.6
Mini Storage	1.1

Capacity



See Appendix for Footnotes
Dollars in Billions

Building For Growth

Firm Foundation

Established Credit Culture

Process Improvements

Talent Acquisition

John Pollok

Park Sterling Update

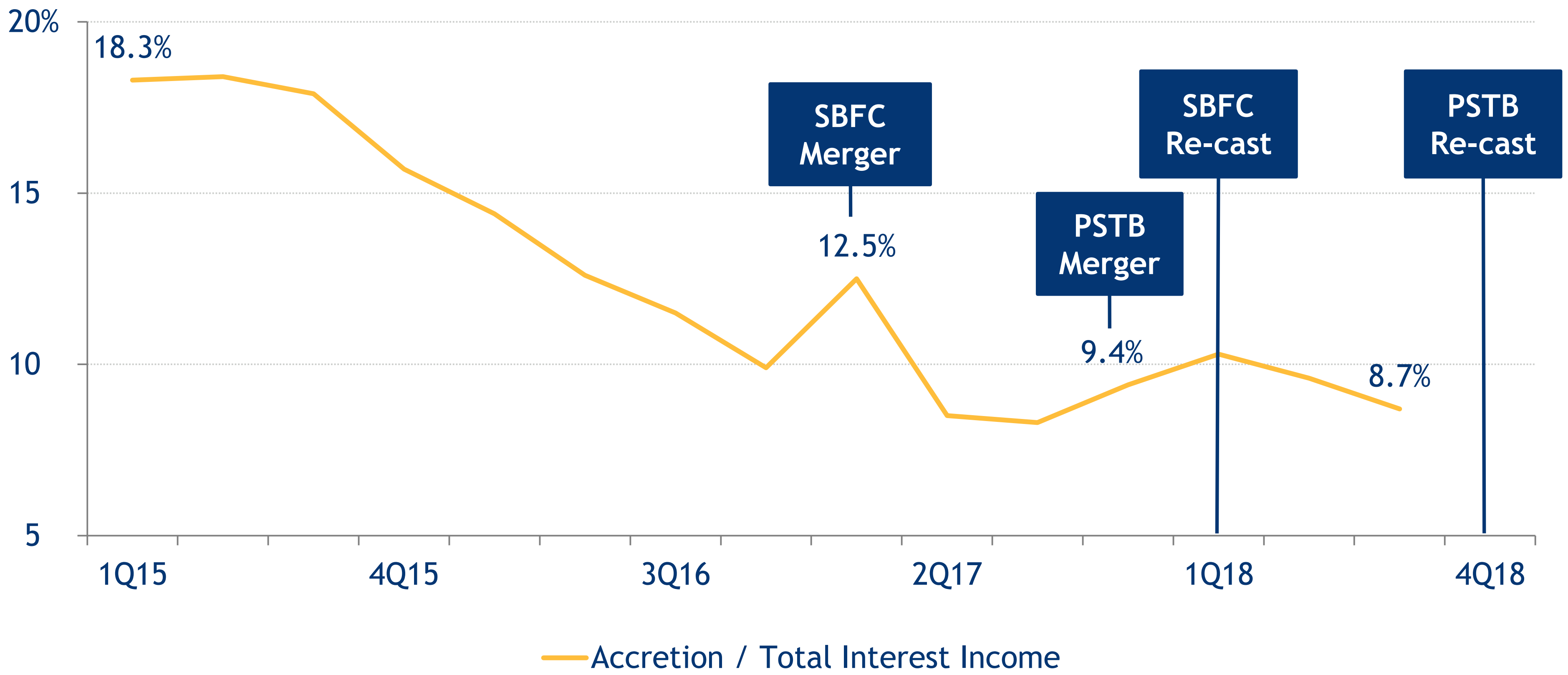
Balance Sheet Strength

Profitability

Targets

Accretable Yield

- $12.4 million accretion represents 8.7% of 3Q 18 interest income
- First recast on Park Sterling in 4Q 18
- Park Sterling credit performance better than anticipated



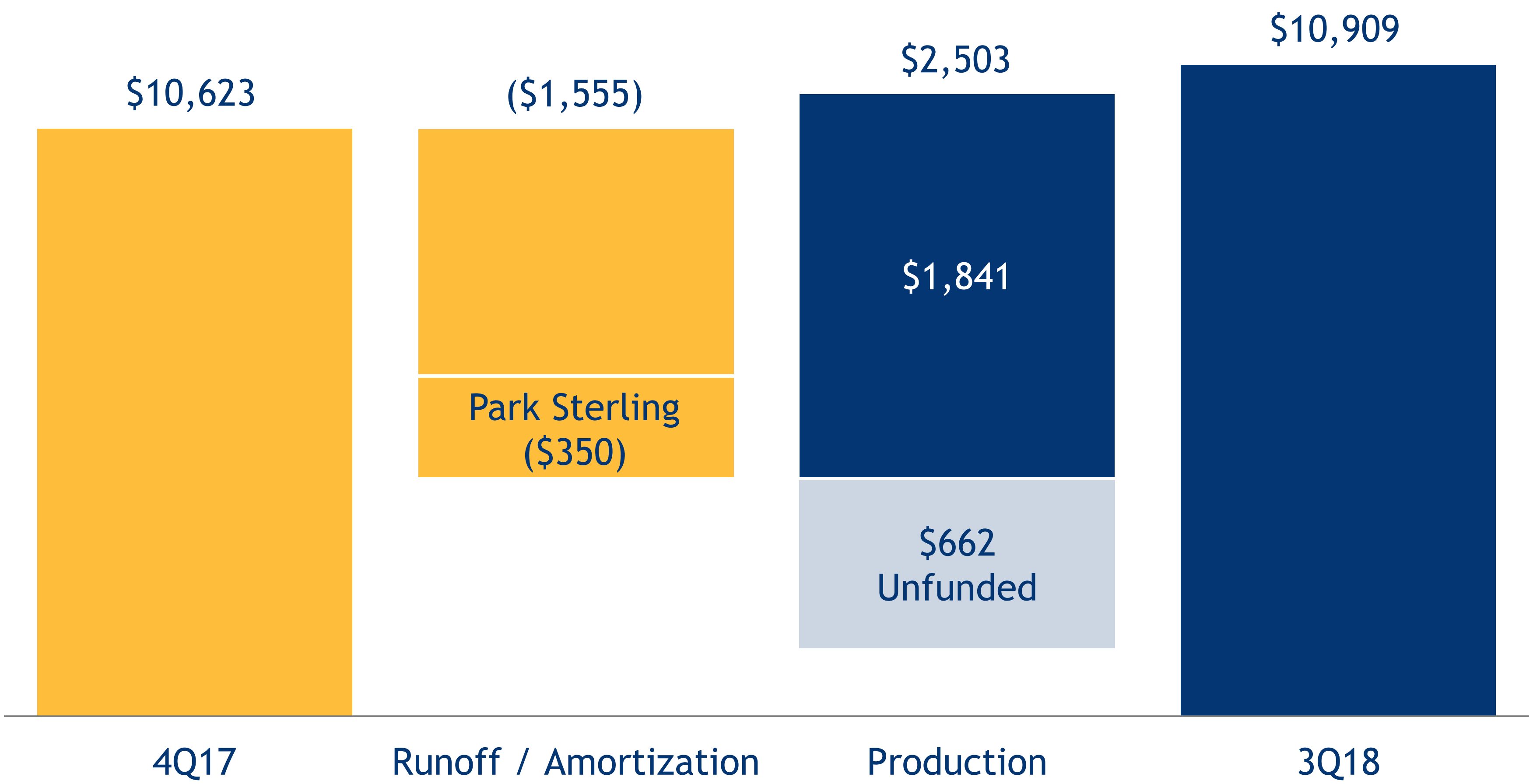
 See Appendix for Footnotes

Park Sterling Scorecard

Excellent Deposit Account Retention	✓
Achieved Planned Cost Saves	✓
Deal Charges Below Budget	✓
Mid-single Digit EPS Impact	✓

	3Q 17	3Q 18
TBV	$33.66	$35.37

Net Loan Growth



 Dollars in Millions

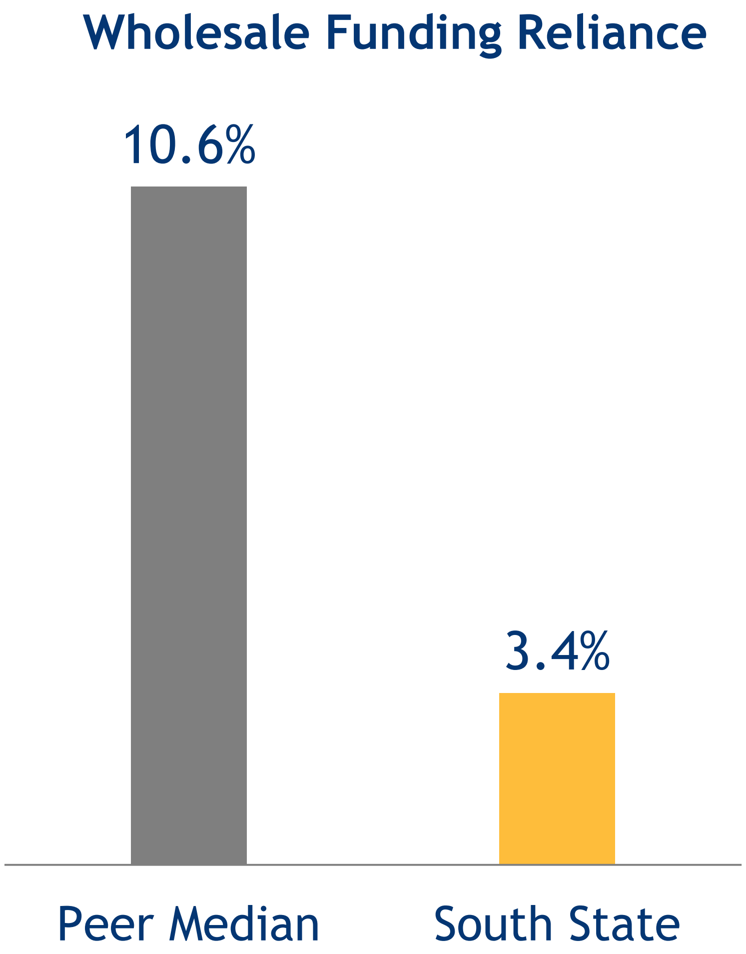
Summary Balance Sheet

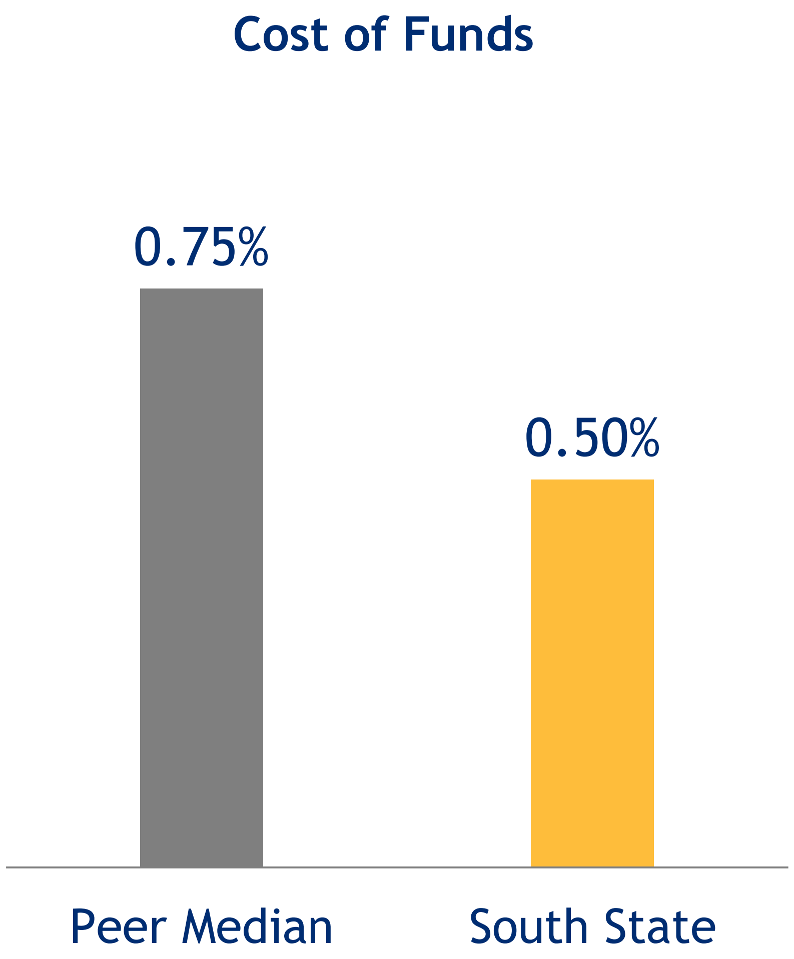
9/30/18					
Short-term Investments	$ 307	2%	Noninterest-bearing Checking	$ 3,157	22%
Investment Portfolio	1,571	11	Interest-bearing Checking	2,707	19
Acquired Loans	3,303	23	Other Interest-bearing	5,740	39
Non-acquired Loans	7,606	52	Total Deposits	11,614	80
Total Loans	10,909	75	Fed Funds Purchased and Repurchase Agreements	280	2
Goodwill	1,003	7	Other Borrowings	116	1
Other Assets	732	5	Other Liabilities	144	1
			Total Liabilities	**$12,154**	**84%**
			Shareholder Equity	2,368	16
Total Assets	**$14,522**	**100%**	**Total Liabilities & Equity**	**$14,522**	**100%**

See Appendix for Footnotes
Dollars in Millions

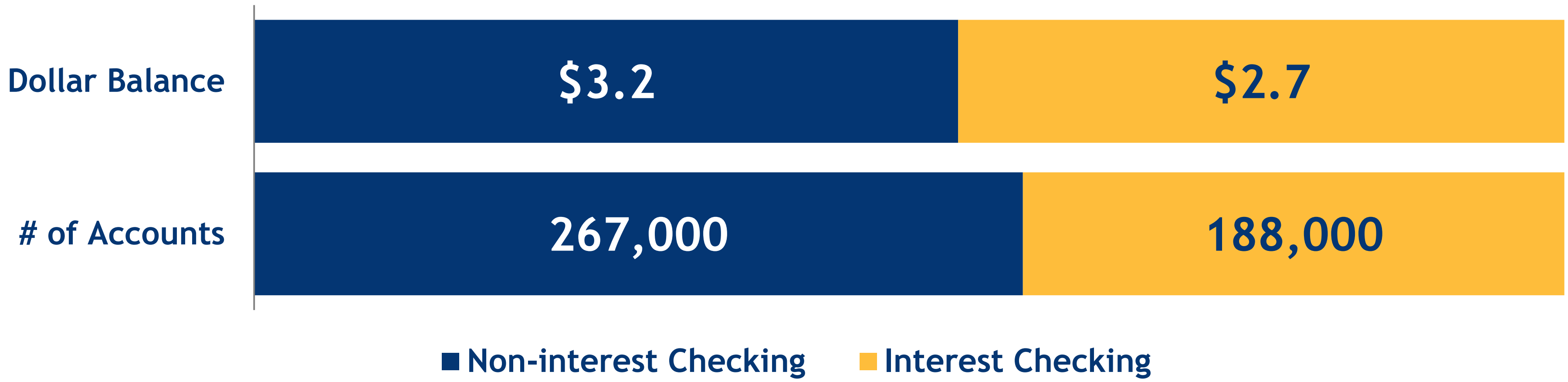
Core Funding is a Strength

3Q 18





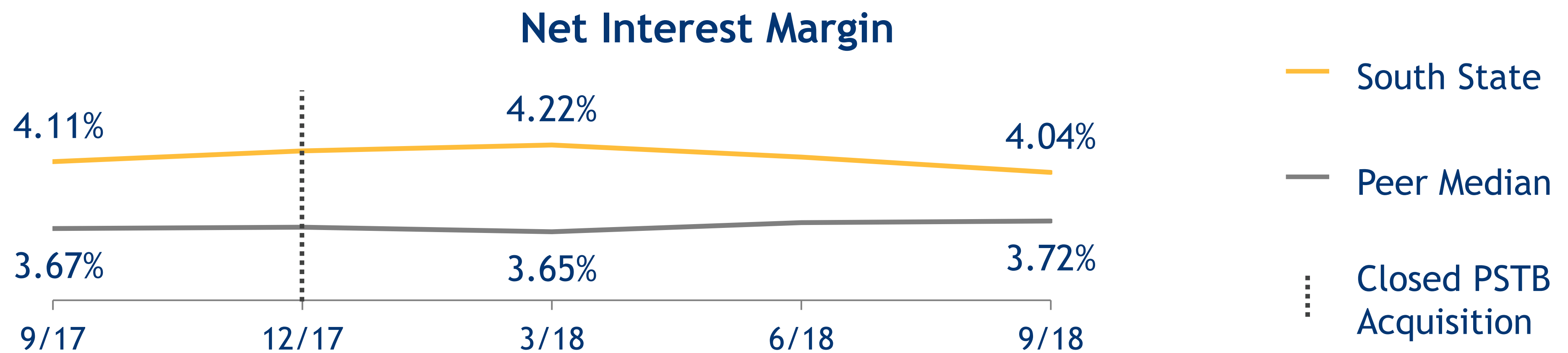
3Q 2018 Transaction Deposits



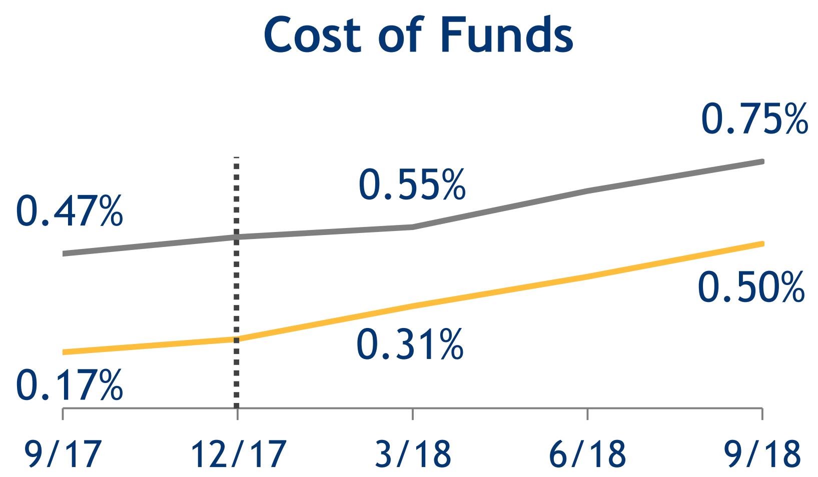
Relationship Based	Consumer Digital Banking			Debit Card
Avg. Balance $13,000 **Avg. Age** 10 Years	**Online Banking** 266,000 users	**Mobile App** 166,000 users	**Mobile Deposits** 875,000 transactions annually	**Annual Transactions** 102 million

Dollars in Billions

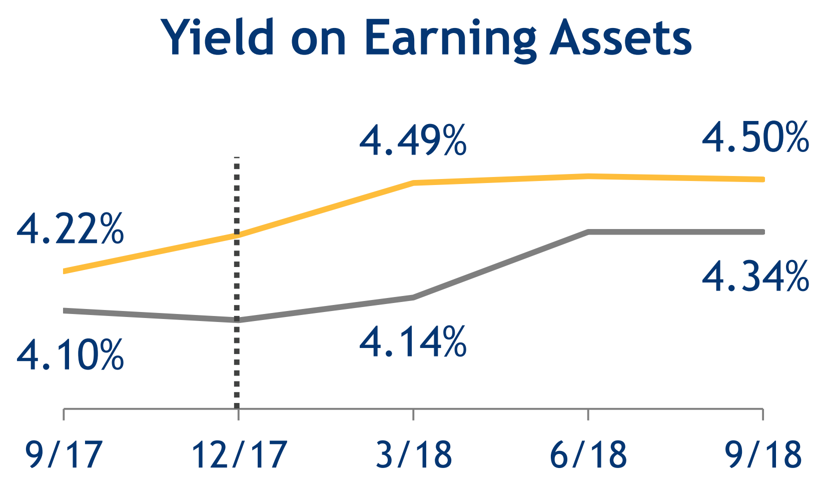
Margin



Net Interest Margin
4.11%
4.22%
4.04%
3.67%
3.65%
3.72%
9/17
12/17
3/18
6/18
9/18
South State
Peer Median
Closed PSTB Acquisition



Cost of Funds
0.75%
0.47%
0.55%
0.50%
0.31%
0.17%
9/17
12/17
3/18
6/18
9/18



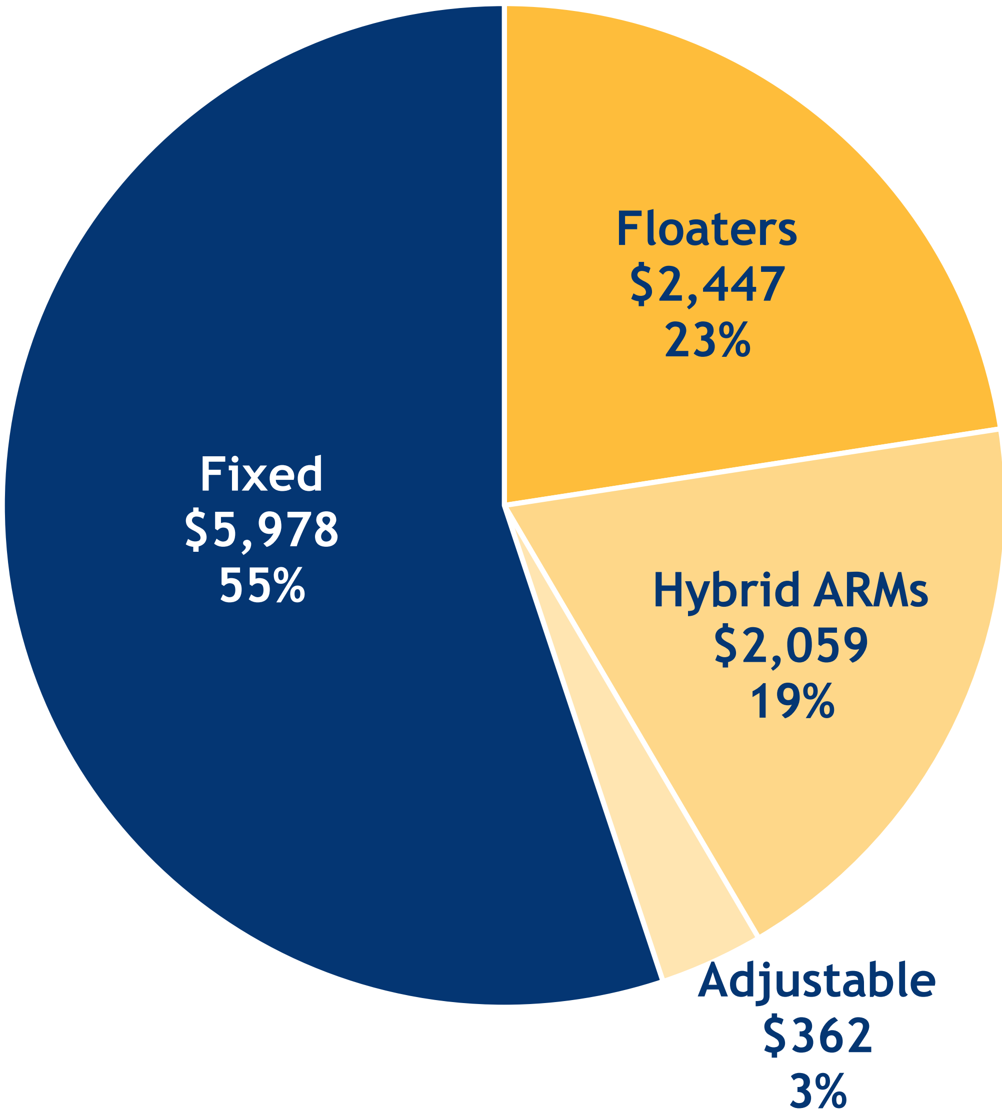
Yield on Earning Assets
4.49%
4.50%
4.22%
4.34%
4.14%
4.10%
9/17
12/17
3/18
6/18
9/18

3Q 2018 Loans

Organic Growth	Relationship Driven		Asset Quality	
Non-acquired Loans 17% YTD	Top 25 6.9% of Total loans	Average Loan Size $127,052	NPAs/Assets 0.27%	Non-acquired Charge-offs 0.06%

Loan Characteristics

3Q 18



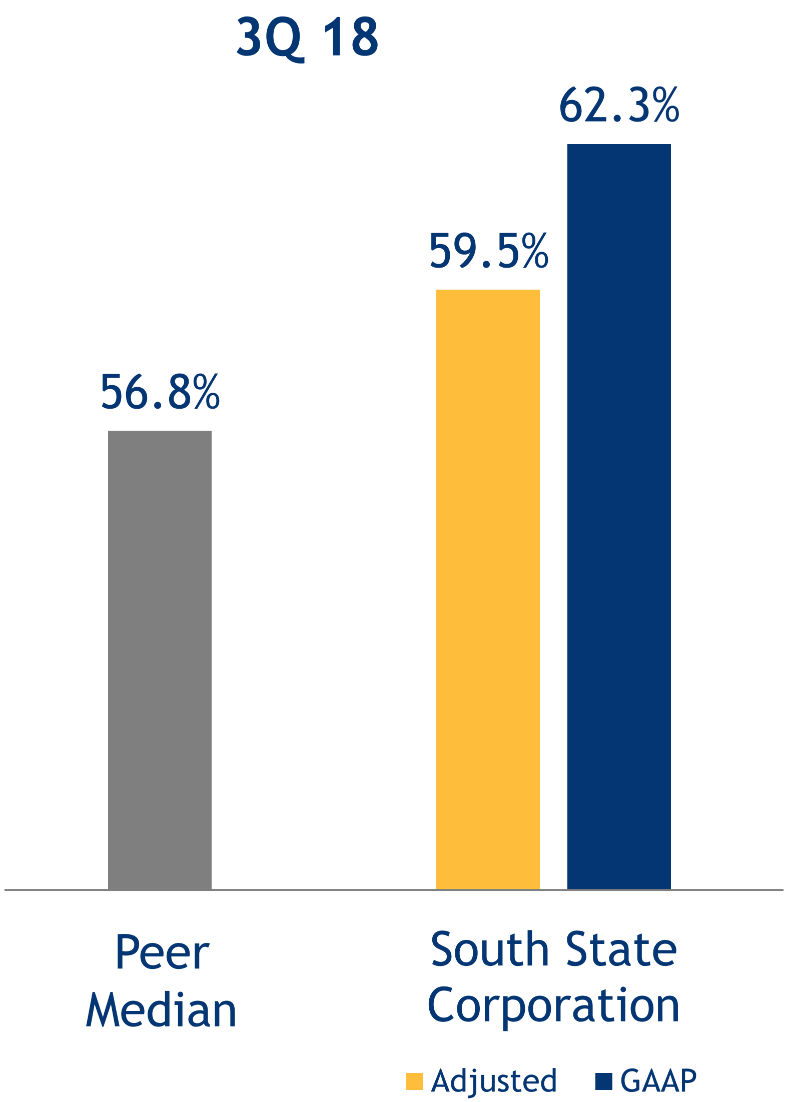
Matures or Re-prices

<1 year	30%
1 - 5 years	34
5+ years	36

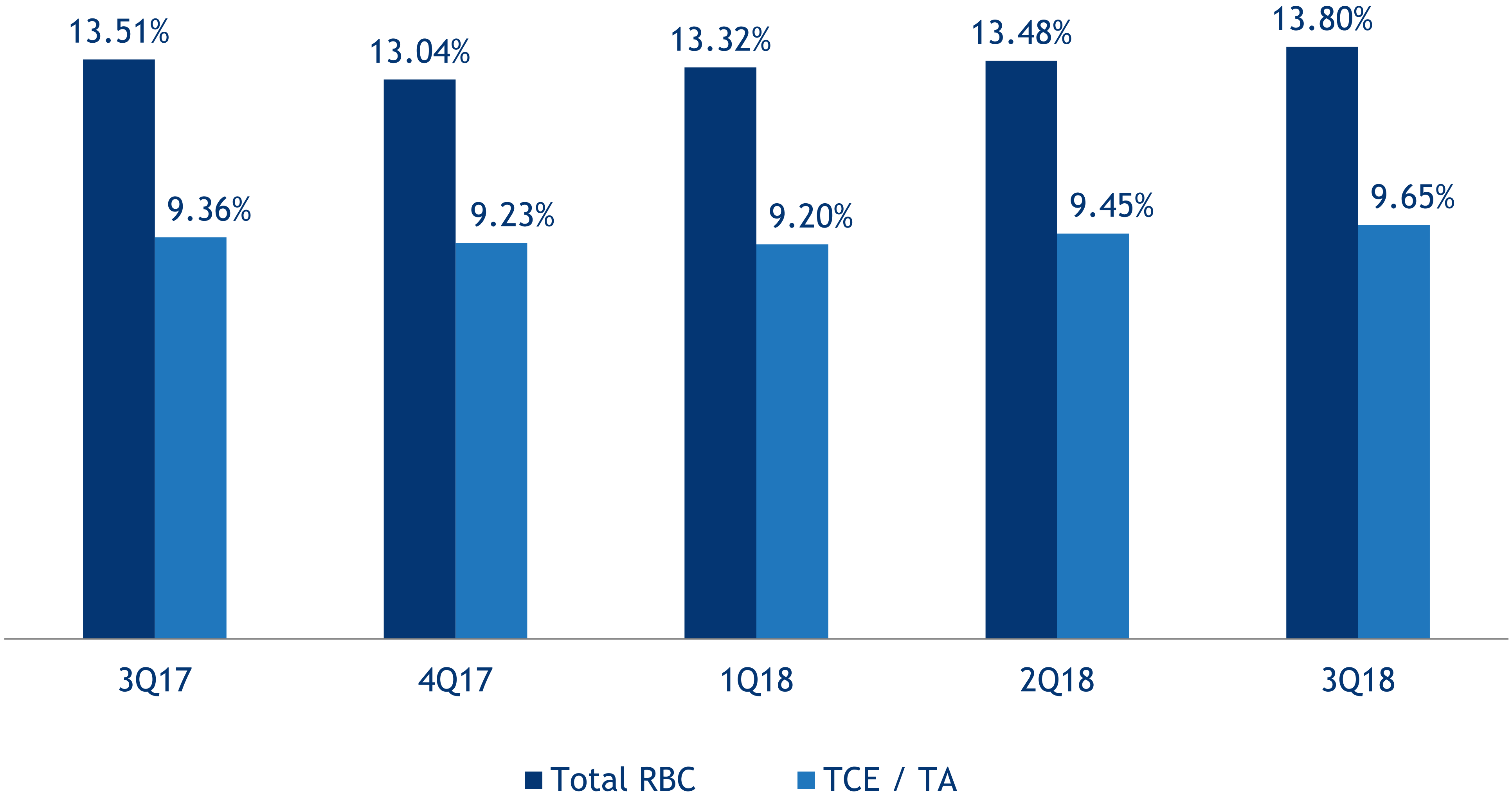
Overall Weighted Average
Life of 3 - 4 Years

Capacity for Operating Leverage Improvement

We believe an efficiency ratio of 56-57% is achievable.



Strong and Growing Capital Base



SOUTH STATE

Capital Strength Provides Options

Organic Growth

M&A

Dividends

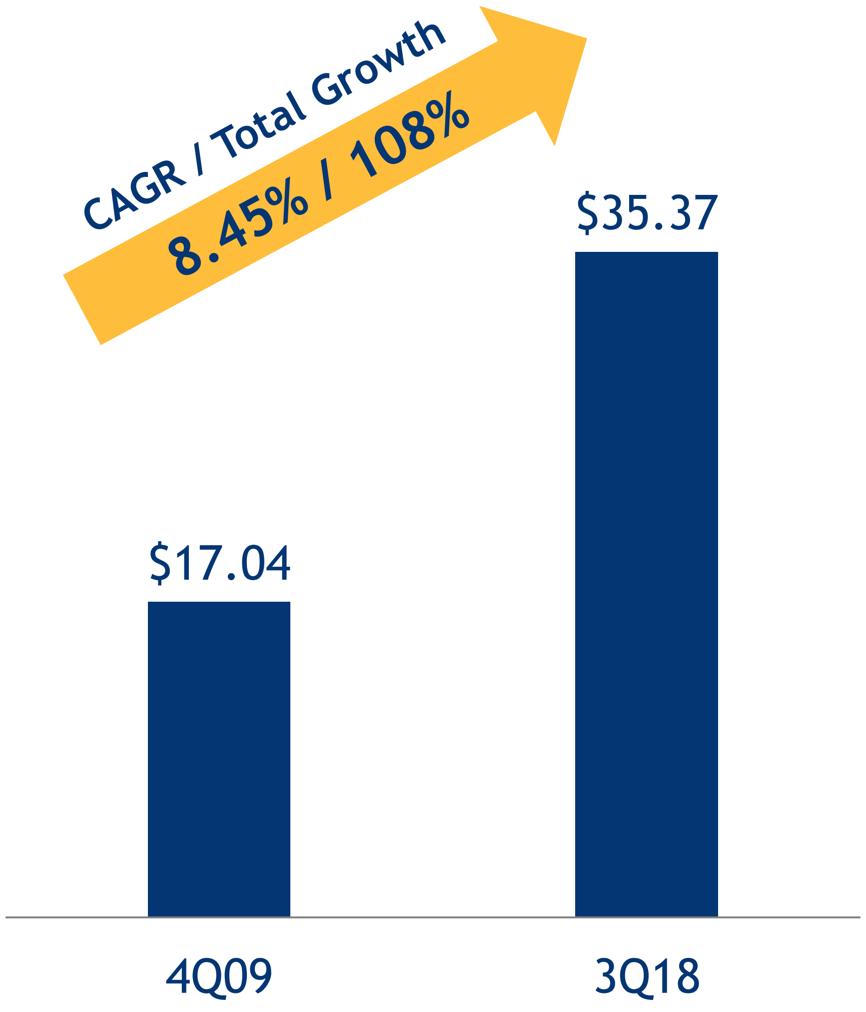
Repurchase

Stock Repurchase Plan

- 769,000 shares repurchased in 4Q 18 at an average price of $67.37
- 131,000 shares remaining under existing plan
- Anticipate authorizing 1,000,000 additional shares for repurchase as part of our 2019 capital plan

Tangible Book Value

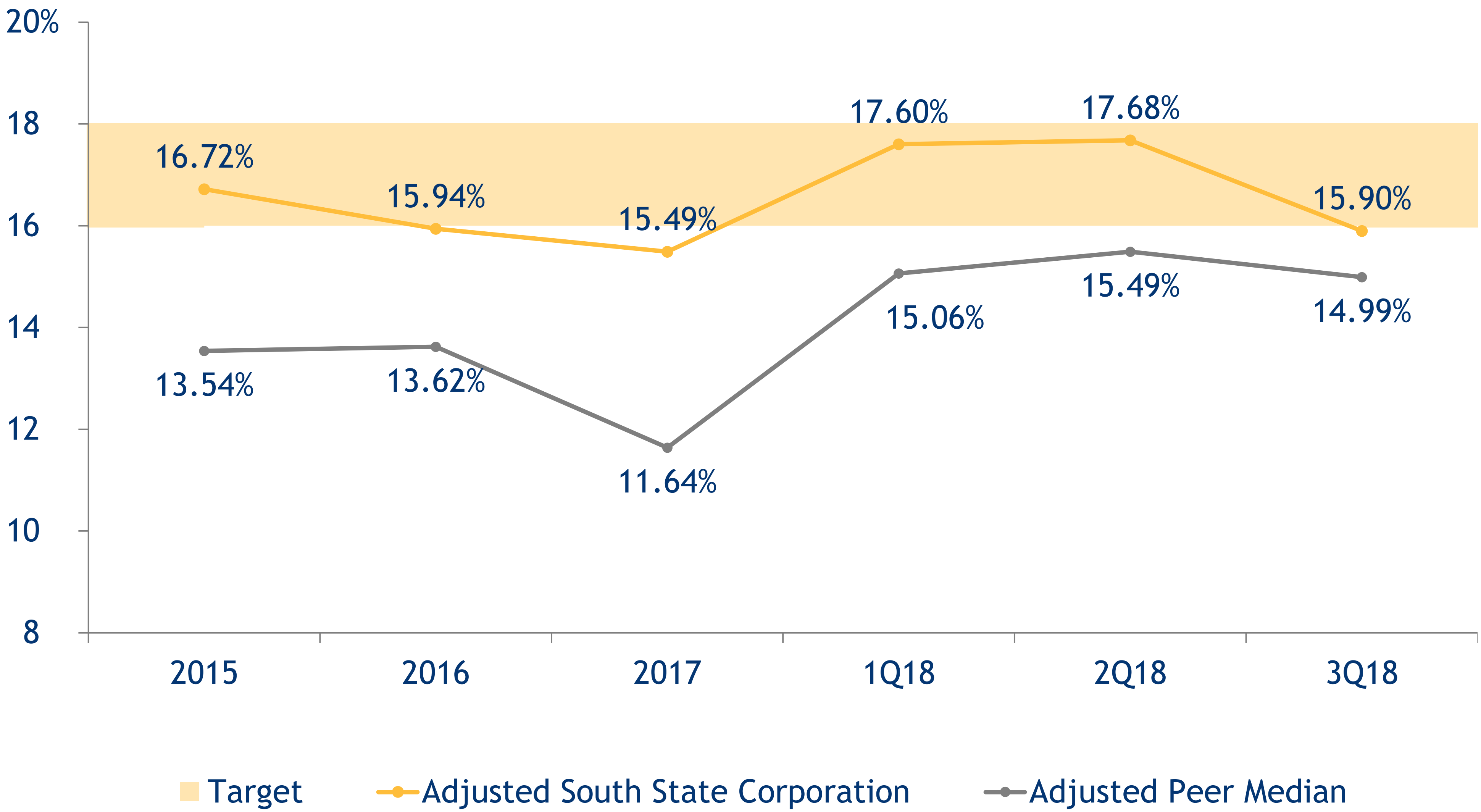
- Long-term Consistent Growth
  - Organic Growth
  - Selective Acquisitions
    - 3 FDIC
    - 5 whole bank
    - 1 branch deal (13)



Longer-term Targets

Loan Growth	5 - 10%
Expense Growth	0 - 3%
Efficiency Ratio	56 - 57%
Capital	**TCE / TA** 8 - 9%; **Dividends** 25 - 30% Payout
ROTCE	16 - 18%

Target of 16 – 18% ROTCE



See Appendix for Footnotes

A New Season

Robert Hill

Markets

Team

Opportunity

Q & A

SOUTH STATE

Robert R. Horger

Director of South State since 1991
Chairman of the Board since 1998

Mr. Horger is a partner with the firm of Horger, Barnwell & Reid, LLP located in Orangeburg, South Carolina and has practiced law with the firm since 1975. With 42 years of experience in the legal profession, Mr. Horger has practiced in the fields of litigation, commercial real estate, business law and healthcare law. Presently, he serves as general counsel of the Regional Medical Center of Orangeburg and Calhoun Counties and served as Orangeburg County Attorney.

Jean E. Davis

Director of South State since December 2017
Member of the Compensation and Governance Committees

Ms. Davis, retired as the head of Operations, Technology and e-Commerce of Wachovia Corporation in 2006, a position that she held since 2001. She previously served as the Head of Operations and Technology, Head of Human Resources, Head of Retail Banking, and in several office executive, regional executive and corporate banking roles for Wachovia. Davis brings extensive knowledge of bank operations and technology, human resources, as well as merger due diligence and merger integration experience.

Davis served as a director of Park Sterling Corporation from March 2011 until November 30, 2017.

Martin B. Davis

Director of South State since May 2016
Chair of the Risk Committee and Member of the Audit Committee

Mr. Davis is executive vice president of Southern Company Services and chief information officer of Southern Company.

Mr. Davis has spent nearly 30 years leading complex technology organizations in highly regulated environments. He most recently served as head of enterprise information technology, executive vice president and chief technology officer at Wells Fargo. He was instrumental in the financial institution's integration of Wachovia, leading the largest technology integration in the history of U.S. financial services. Davis has served in a wide range of technology leadership roles, including serving as Wachovia's corporate chief information officer.

Robert R. Hill, Jr.

Chief Executive Officer of South State Corporation

Mr. Hill has been the Chief Executive Officer of South State Corporation since 2004. He has served in various positions since joining the bank in 1995, including Chief Operating Officer and President. He is also a member of the South State Corporation Board of Directors.

John C. Pollok

Chief Financial Officer

Mr. Pollok has been the Chief Financial Officer of South State Corporation since 2012. He has served in various positions since joining the bank in 1996, including Chief Operating Officer, Chief Administrative Officer and Chief Credit Officer. He is also a member of the South State Corporation Board of Directors.

Renee R. Brooks

Chief Operating Officer

Ms. Brooks has been Chief Operating Officer of South State Corporation since July 2018. Ms. Brooks has served in various positions since joining the bank in 1996, including Chief Administrative Officer and Chief Risk Officer.

Greg A. Lapointe

President of South State Bank

Mr. Lapointe has been an executive leader at South State for nine years, most recently as president of the Northern Banking Group. Lapointe has had a 33-year career in banking and has served in various leadership positions for Wells Fargo, Bank of America and South State throughout the Carolinas, Georgia and Virginia.

John S. Goettee

President of South Carolina and Georgia

Mr. Goettee has been an executive leader at South State for 12 years, most recently as president of the Southern Banking Group. Goettee is a 35-year banking veteran and has served in various leadership positions for Bank of America and Wells Fargo throughout the Carolinas and Georgia.

Jonathan S. Kivett

Commercial Chief Credit Officer

Mr. Kivett currently serves as Commercial Chief Credit Officer and has been a member of South State leadership since 2006. He has more than 20 years of experience in banking, including serving in various risk and credit roles for Wells Fargo and South State. He will serve as Chief Credit Officer effective January 1, 2019.

Donald K. Truslow

EVP, Risk Management

Mr. Truslow, who joined the bank in 2017, has had a 36-year career in banking, including serving as chief risk officer for Wachovia and M&T Bank and, most recently, chief financial officer for Park Sterling Bank. Mr. Truslow's areas of responsibility include risk management, legal and capital markets.

James C. Mabry IV

EVP, Investor Relations and Mergers/Acquisitions

Mr. Mabry, who joined the bank in 2015, is also responsible for Corporate Communications, Marketing and Wealth. He began his career in 1983 with the investment banking firm of Keefe, Bruyette & Woods, Inc. in New York, where he last directed the firm’s Southeastern U.S. activities in mergers and acquisitions, strategic advisory and capital markets assignments for banking companies.

Non-GAAP to GAAP Reconciliation

Please reference company filings for prior period data

	September 30, 2018	June 30, 2018	Quarter Ended March 31, 2018	December 31, 2017	September 30, 2017
Pre-tax, Pre-provision Operating Earnings (6)					
Net income (GAAP)	$47,082	$40,459	$42,326	$2,421	$35,046
Provision for loan losses (1)	3,117	4,478	2,454	3,808	2,062
Provision for income taxes	11,425	11,031	11,285	13,983	17,677
Provision for income taxes - Deferred Tax Asset Write-Off	(1,602)	613	-	26,558	-
Pre-tax, pre-provision income	60,022	56,581	56,065	46,770	54,785
Other-than-temporary impairment (OTTI)	--	--	--	--	--
Securities gains (losses), net	11	641	--	(33)	(525)
Merger and branch consolidation related expense	4,476	14,096	11,296	17,621	1,551
FDIC LSA Early Termination	--	--	--	--	--
Pre-tax, pre-provision operating earnings (non-GAAP)	$64,509	$71,318	$67,361	$64,358	$55,811
Operating Return of Average Assets (3)					
Operating return on average assets (non-GAAP)	1.33%	1.45%	1.44%	1.33%	1.28%
Effect to adjust for FDIC LSA early termination	0.00	0.00	0.00	0.00	0.00
Effect to adjust for securities gains (losses), net	0.00	-0.01	0.00	0.00	0.01
Effect to adjust for Provision - Net Deferred Tax Write-Off	0.04	-0.02	0.00	-0.85	0.00
Effect to adjust for merger and branch consolidation related expenses	-0.09	-0.30	-0.25	-0.40	-0.04
Return on average assets (GAAP)	1.28	1.12	1.19	0.08	1.25
Operating Return of Average Common Equity (3)					
Operating return on average equity (non-GAAP)	8.23	9.06	8.98	8.75	8.73
Effect to adjust for FDIC LSA early termination	0.00	0.00	0.00	0.00	0.00
Effect to adjust for securities gains (losses), net	0.00	-0.09	0.00	0.00	0.09
Effect to adjust for Provision - Net Deferred Tax Write-Off	0.27	-0.11	0.00	-5.62	0.00
Effect to adjust for merger and branch consolidation related expenses	-0.61	-1.90	-1.57	-2.62	-0.25
Return on average common equity (GAAP)	7.89	6.96	7.41	0.51	8.57
Operating Return of Average Equity (3)					
Operating return on average equity (non-GAAP)	8.23	9.06	8.98	8.75	8.73
Effect to adjust for FDIC LSA early termination	0.00	0.00	0.00	0.00	0.00
Effect to adjust for securities gains (losses), net	0.00	-0.09	0.00	0.00	0.09
Effect to adjust for Provision - Net Deferred Tax Write-Off	0.27	-0.11	0.00	-5.62	0.00
Effect to adjust for merger and branch consolidation related expenses	-0.61	-1.90	-1.57	-2.62	-0.25
Return on average equity (GAAP)	7.89	6.96	7.41	0.51	8.57
Return on Average Common Tangible Equity					
Return on average common tangible equity (non-GAAP)	15.29	13.79	14.69	1.59	14.93
Effect to adjust for intangible assets	-7.40	-6.83	-7.28	-1.08	-6.36
Return on average common equity (GAAP)	7.89	6.96	7.41	0.51	8.57

Non-GAAP to GAAP Reconciliation

Please reference company filings for prior period data

	Quarter Ended				
	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017	September 30, 2017
Operating Return on Average Common Tangible Equity					
Operating return on average common tangible equity (non-GAAP)	15.90%	17.68%	17.60%	15.83%	15.21%
Effect to adjust for FDIC LSA early termination	0.00	0.00	0.00	0.00	0.00
Effect to adjust for securities gains (losses)	0.00	-0.09	0.00	0.00	0.09
Effect to adjust for Provision - Net Deferred Tax Write-Off	0.27	-0.11	0.00	-5.62	0.00
Effect to adjust for merger and branch consolidation related expenses	-0.61	-1.91	-1.56	-2.63	-0.25
Effect to adjust for intangible assets	-7.67	-8.61	-8.63	-7.07	-6.48
Return on average common equity (GAAP)	7.89	6.96	7.41	0.51	8.57
Return on Average Tangible Equity (10)					
Return on average tangible equity (non-GAAP)	15.29	13.79	14.69	1.59	14.93
Effect to adjust for intangible assets	-7.40	-6.83	-7.28	-1.08	-6.36
Return on average equity (GAAP)	7.89	6.96	7.41	0.51	8.57
Operating efficiency ratio (13)					
Operating efficiency ratio	59.53	57.26	60.04	56.29	57.64
Effect to adjust for merger and branch consolidation related expenses	2.78	8.37	6.63	11.72	1.15
Efficiency ratio (Tax Equivalent)	62.31	65.63	66.67	68.01	58.79
Tangible Book Value Per Common Share (10)					
Tangible book value per common share (non-GAAP)	$35.37	$34.64	$34.05	$33.61	$33.66
Effect to adjust for intangible assets	29.12	29.13	29.09	29.20	22.13
Book value per common share (GAAP)	$64.49	$ 63.77	$63.14	$62.81	$55.79
Tangible Common Equity-to-Tangible Assets					
Tangible common equity-to-tangible assets (non-GAAP)	9.65	9.45	9.20	9.23	9.36
Effect to adjust for intangible assets	6.66	6.67	6.61	6.73	5.26
Common equity-to-assets (GAAP)	16.31	16.12	15.81	15.96	14.62
Tangible Equity-to-Tangible Assets (10)					
Tangible equity-to-tangible assets (non-GAAP)	9.65	9.45	9.20	9.23	9.36
Effect to adjust for intangible assets	6.66	6.67	6.61	6.73	5.26
Equity-to-assets (GAAP)	16.31	16.12	15.81	15.96	14.62

Non-GAAP to GAAP Reconciliation

Please reference company filings for prior period data

	December 31, 2017	December 31, 2016	December 31, 2015
Pre-tax, Pre-provision Operating Earnings			
Net income (GAAP)	$87,554	$101,282	$99,473
Provision for loan losses	11,890	6,819	5,864
Provision for income taxes	54,693	52,760	50,902
Provision for income taxes - Deferred Tax Asset Write-Off	26,558	--	--
Pre-tax, pre-provision income	180,695	160,861	156,239
Other-than-temporary impairment (OTTI)	--	--	489
Securities gains (losses), net	(668)	(122)	--
Merger and branch consolidation related expense	44,503	8,081	6,945
FDIC LSA Early Termination	--	4,427	--
Pre-tax, pre-provision operating earnings (non-GAAP)	$224,530	$173,247	$163,673
Operating Return of Average Assets			
Operating return on average assets (non-GAAP)	1.28%	1.26%	1.27%
Effect to adjust for FDIC LSA early termination	0.00	-0.03	0.00
Effect to adjust for securities gains (losses), net	0.00	0.00	0.00
Effect to adjust for Provision - Net Deferred Tax Write-Off	-0.23	0.00	0.00
Effect to adjust for merger and branch consolidation related expenses	-0.28	-0.07	-0.06
Return on average assets (GAAP)	0.77	1.16	1.21
Operating Return of Average Common Equity			
Operating return on average equity (non-GAAP)	8.71	9.97	10.15
Effect to adjust for FDIC LSA early termination	0.00	-0.27	0.00
Effect to adjust for securities gains (losses), net	0.03	0.01	-0.03
Effect to adjust for Provision - Net Deferred Tax Write-Off	-2.13	0.00	0.00
Effect to adjust for merger and branch consolidation related expenses	-1.35	-0.54	-0.45
Return on average common equity (GAAP)	5.26	9.17	9.67
Operating Return of Average Equity			
Operating return on average equity (non-GAAP)	8.71	9.97	10.15
Effect to adjust for FDIC LSA early termination	0.00	-0.27	0.00
Effect to adjust for securities gains (losses), net	0.03	0.01	-0.03
Effect to adjust for Provision - Net Deferred Tax Write-Off	-2.13	0.00	0.00
Effect to adjust for merger and branch consolidation related expenses	-1.35	-0.54	-0.45
Return on average equity (GAAP)	5.26	9.17	9.67
Return on Average Common Tangible Equity			
Return on average common tangible equity (non-GAAP)	9.63	14.72	15.97
Effect to adjust for intangible assets	-4.37	-5.55	-6.30
Return on average common equity (GAAP)	5.26	9.17	9.67

Non-GAAP to GAAP Reconciliation

Please reference company filings for prior period data

	December 31, 2017	December 31, 2016	December 31, 2015
Operating Return on Average Common Tangible Equity			
Operating return on average common tangible equity (non-GAAP)	15.49%	15.94%	16.72%
Effect to adjust for FDIC LSA early termination	0.00	-0.27	0.00
Effect to adjust for securities gains (losses)	0.03	0.01	-0.03
Effect to adjust for Provision - Net Deferred Tax Write-Off	-2.13	0.00	0.00
Effect to adjust for merger and branch consolidation related expenses	-1.89	-0.54	-0.45
Effect to adjust for intangible assets	-6.24	-5.97	-6.57
Return on average common equity (GAAP)	5.26	9.17	9.67
Return on Average Tangible Equity			
Return on average tangible equity (non-GAAP)	9.63	14.72	15.97
Effect to adjust for intangible assets	-4.37	-5.55	-6.30
Return on average equity (GAAP)	5.26	9.17	9.67
Operating efficiency ratio			
Operating efficiency ratio	59.16	62.89	62.64
Effect to adjust for merger and branch consolidation related expenses	7.91	1.27	1.55
Efficiency ratio (Tax Equivalent)	67.07	64.16	64.19
Tangible Book Value Per Common Share			
Tangible book value per common share (non-GAAP)	**$33.61**	$31.22	$27.88
Effect to adjust for intangible assets	**29.20**	15.60	15.96
Book value per common share (GAAP)	**$62.81**	$46.82	$43.84
Tangible Common Equity-to-Tangible Assets			
Tangible common equity-to-tangible assets (non-GAAP)	**9.23**	8.88	8.24
Effect to adjust for intangible assets	**6.73**	3.87	4.14
Common equity-to-assets (GAAP)	**15.96**	12.75	12.38
Tangible Equity-to-Tangible Assets			
Tangible equity-to-tangible assets (non-GAAP)	**9.23**	8.88	8.24
Effect to adjust for intangible assets	**6.73**	3.87	4.14
Equity-to-assets (GAAP)	**15.96**	12.75	12.38

Footnotes

Page

12 Data per S&P Global Market Intelligence. Deposit Data as of 6/30/18. Includes combined counties of operation for SSB; excludes money center or super regional branches with greater than $1.0 Billion in deposits. Deposit data pro forma for any announced transactions.
Dollars in billions

13 Data per S&P Global Market Intelligence. Deposit Data as of 6/30/18. Markets include the following MSAs:
Charlotte: Charlotte-Concord-Gastonia, NC-SC
I-85 Corridor: Greenville-Anderson-Mauldin SC, Greenwood SC, Spartanburg SC, Cornelia GA, Jefferson GA, Gainesville GA, Athens-Clarke County GA
Central SC / Augusta: Columbia SC, Florence SC, Orangeburg SC, Augusta-Richmond County GA-SC
Coastal: Charleston-North Charleston SC, Savannah GA, Hilton Head Island-Bluffton-Beaufort SC, Myrtle Beach-Conway-North Myrtle Beach SC-NC, Georgetown SC, Wilmington NC

14 Population and Business count data per Bancography.
Market Ranking data per S&P Global Market Intelligence. Deposit Data as of 6/30/18. Rankings exclude all banks with >$100 Billion total assets as of 12/1/18. Excludes money center or super regional branches with greater than $1.0 Billion in deposits. Deposit data pro forma for any announced transactions.

17 Data per Company filings. TBV refers to Tangible Book Value per Share and is a Non-GAAP financial measure. Please refer to the Non-GAAP to GAAP Reconciliation beginning on page 75.

18 Data per S&P Global Market Intelligence. Data as of 12/1/18.

23 Data per S&P Global Market Intelligence.

26 Data per Bancography.

27 Data per S&P Global Market Intelligence. Deposit Data as of 6/30/18. Excludes money center or super regional branches with greater than $1.0 Billion in deposits. Deposit data pro forma for any announced transactions.

34 Market share data per HMDA filings. Major Markets include Charleston, Greenville/Spartanburg, Myrtle Beach, and Hilton Head SC, Augusta and Savannah GA.

35 Market Growth Data per S&P Global Market Intelligence. High-growth markets include the following MSA's: Myrtle Beach-Conway-North Myrtle Beach SC-NC, Charleston-North Charleston SC, Hilton Head Island-Bluffton-Beaufort SC, Raleigh NC, Charlotte-Concord-Gastonia, NC-SC, Wilmington NC, Greenville-Anderson-Mauldin SC, Savannah GA, Columbia SC, Augusta-Richmond County GA-SC, Richmond VA

40 Data per Company Filings and S&P Global Market Intelligence
Classified Assets / Capital: All OREO/OAO + Originated & ANCI Classified Loans + Originated & ANCI Pass graded CNS/MTG 90 Day Past Dues
NPAs: All OREO/OAO + Originated & ANCI Non-Accruals + Originated & ANCI 90 Day Past Dues still Accruing

41 Largest Relationship as a % of Risk Based Capital calculated by dividing the largest total relationship as of 12/31 for years prior to 2018 and as of 9/30/2018 in the chart by total bank-level Risk Based Capital.

Footnotes

Page

42 Data per Company filings and S&P Global Market Intelligence. PD refers to 90 Day Past Dues.
Unemployment data per the Bureau of Labor Statistics.

44 Data as of 9/30/18.
Commercial loans include Commercial Owner Occupied Real Estate.

45 As of 9/30/18. CRE Capacity calculated based on 300% of total Bank Risk Based Capital. C&LD Capacity calculated based on 100% of Bank Risk Based Capital.

49 SBFC refers to Southeastern Bank Financial Corporation. PSTB refers to Park Sterling Corporation.

50 TBV refers to Tangible Book Value per Share and is a Non-GAAP financial measure. Please refer to the Non-GAAP to GAAP Reconciliation beginning on page 75.

52 Data per Company filings.

53 Data per S&P Global Market Intelligence.
Peer Group consists of the following banks: BANC, BANR, BHLB, BOH, BXS, CATY, CBU, CHFC, FCB, FIBK, FMBI, FULT, GBCI, HOMB, HTLF, MBFI, ONB, OZK, PNFP, RNST, SFNC, TRMK, UBSI, UCBI, UMBF, WSBC
Reliance on Wholesale Funding calculated as [(Total borrowings) + (Brokered Deposits)] / [(Total borrowings) + (Total Deposits)]
Cost of Funds calculated as interest incurred on liabilities as a percent of average noninterest-bearing deposits and interest-bearing liabilities

55 Data per S&P Global Market Intelligence.
Peer Group consists of the following banks: BANC, BANR, BHLB, BOH, BXS, CATY, CBU, CHFC, FCB, FIBK, FMBI, FULT, GBCI, HOMB, HTLF, MBFI, ONB, OZK, PNFP, RNST, SFNC, TRMK, UBSI, UCBI, UMBF, WSBC

58 Source: S&P Global Market Intelligence. Adjusted is a Non-GAAP financial measure that excludes the impact of branch consolidation, merger related expenses and securities gains or losses. Please refer to the Non-GAAP to GAAP Reconciliation beginning on page 75.

Peer Group consists of the following banks: BANC, BANR, BHLB, BOH, BXS, CATY, CBU, CHFC, FCB, FIBK, FMBI, FULT, GBCI, HOMB, HTLF, MBFI, ONB, OZK, PNFP, RNST, SFNC, TRMK, UBSI, UCBI, UMBF, WSBC

62 TBV refers to Tangible Book Value per share and is a Non-GAAP financial measure. Please refer to the Non-GAAP to GAAP Reconciliation beginning on page 75.

63 ROTCE refers to Return on Tangible Common Equity and is a Non-GAAP financial measure. Please refer to the Non-GAAP to GAAP Reconciliation beginning on page 75.

64 Data per S&P Global Market Intelligence.
Peer Group consists of the following banks: BANC, BANR, BHLB, BOH, BXS, CATY, CBU, CHFC, FCB, FIBK, FMBI, FULT, GBCI, HOMB, HTLF, MBFI, ONB, OZK, PNFP, RNST, SFNC, TRMK, UBSI, UCBI, UMBF, WSBC

ROTCE refers to Return on Tangible Common Equity and is a Non-GAAP financial measure. Please refer to the Non-GAAP to GAAP reconciliation beginning on page 75.