

difference strengths

Synovus is a company unique in the marketplace.

Our **differences** set us apart from other financial services companies
and give us **strength** to move ahead of our competition.

differences

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strengths

Our growing geographic **footprint**, our **decentralized** management style,
the unique asset we have in **TSYS**, and our **people** are the differences that make us strong.

Financial Highlights

<i>year ended December 31</i> <i>(dollars in thousands, except per share data)</i>	2005	2004	% change
Total Revenues ⁽¹⁾	\$ 2,574,583	\$ 2,152,077	19.6
Net Income	516,446	437,033	18.2
Net Income Per Share — Basic	1.66	1.42	16.6
Net Income Per Share — Diluted	1.64	1.41	16.5
Total Assets	27,620,672	25,050,178	10.3
Net Loans	21,102,735	19,214,651	9.8
Total Deposits	20,784,365	18,577,468	11.9
Shareholders' Equity	2,949,329	2,641,289	11.7
Book Value Per Share	9.43	8.52	10.7
Dividends Declared Per Share	0.73	0.69	5.3
Return on Assets	1.96 %	1.88 %	nm ⁽²⁾
Return on Equity	18.45	17.63	nm
Equity/Assets	10.68	10.54	nm
Fee Income/Total Revenues ⁽¹⁾	62.36	60.01	nm
Net Interest Margin, Before Fees	4.05	3.92	nm
Net Interest Margin, After Fees	4.19	4.22	nm
Allowance for Loan Losses/Loans	1.35	1.36	nm
Nonperforming Assets Ratio	0.46	0.52	nm
Net Charge-Off Ratio	0.29	0.23	nm
Provision to Net Charge-Offs Multiple	1.41	1.83	nm

Team Members

<i>as of December 31</i>	2005	2004	% change
Banking & Other Synovus Companies	6,639	6,450	2.9
TSYS	6,793	5,777	17.6
Total Team Members	13,432	12,227	9.9

Stock Information

<i>as of December 31</i>	2005	2004	% change
Closing Stock Price	\$27.01	\$28.58	(5.5)
Number of Shares Outstanding (in thousands)	312,640	309,975	0.9
Annual Shares Traded (in millions)	157	156	0.6
Price/Earnings Multiple	16.47	20.27	nm
Price/Book Multiple	2.86	3.35	nm

Stock Ownership Summary

<i>as of December 31</i>	2005	2004	2003	2002	2001
Shareholders (of record and beneficial owners)	102,140	87,954	82,277	79,182	66,035
Institutional	48.2 %	46.0 %	45.8 %	45.8 %	38.7 %
Institutional (excludes Synovus Investment Advisors)	32.4 %	29.7 %	29.7 %	28.8 %	25.9 %
Market Value (in billions)	\$ 8.44	\$ 8.86	\$ 8.74	\$ 5.83	\$ 7.38

Executive Management

James H. Blanchard
Chairman of the Board

Richard E. Anthony
President and Chief Executive Officer

Fred L. Green, III
Vice Chairman

Elizabeth R. James
Vice Chairman and Chief People Officer

G. Sanders Griffith, III
Senior Executive Vice President, General Counsel and Secretary

Mark G. Holladay
Executive Vice President and Chief Credit Officer

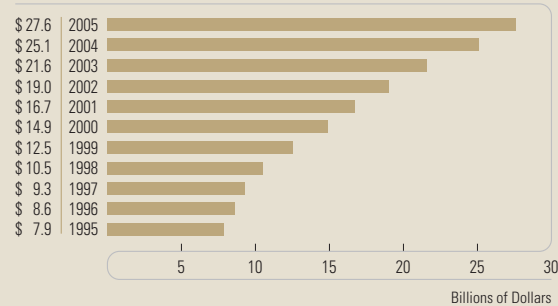
Andrew R. Klepchick
*Executive Vice President,
President and Chief Executive Officer,
Financial Management Services*

Thomas J. Prescott
Executive Vice President and Chief Financial Officer

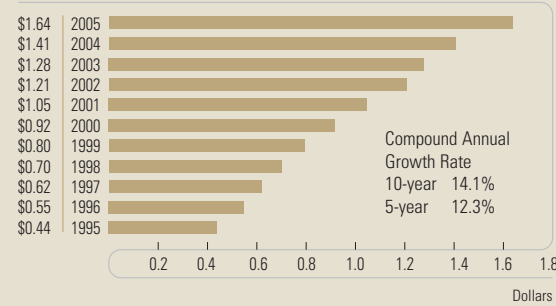
Calvin Smyre
Executive Vice President, Corporate Affairs

Synovus is a diversified financial services holding company with more than \$27 billion in assets based in Columbus, Georgia. Synovus provides integrated financial services including banking, financial management, insurance, mortgage and leasing through 39 banks and other Synovus offices in Georgia, Alabama, South Carolina, Florida and Tennessee; and electronic payment processing and related services through our 81% ownership of TSYS, one of the world's largest companies for outsourced payment services.

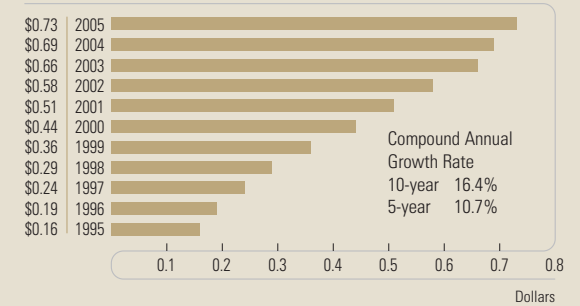
Total Assets³



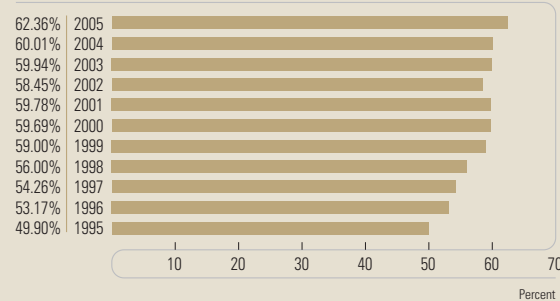
Diluted Net Income Per Share³ Adjusted for Stock Splits



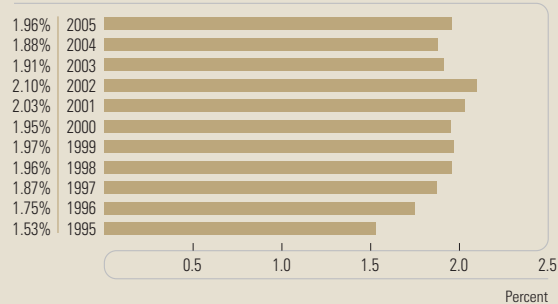
Dividends Per Share^{3,4} Adjusted for Stock Splits



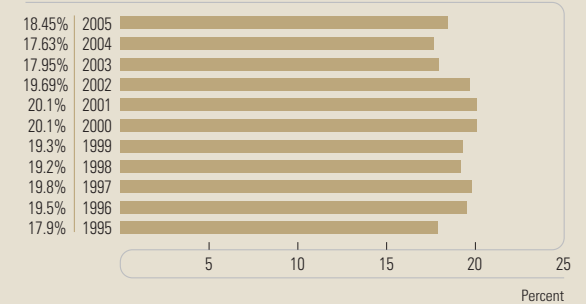
Fee Income to Total Revenues^{1,3}



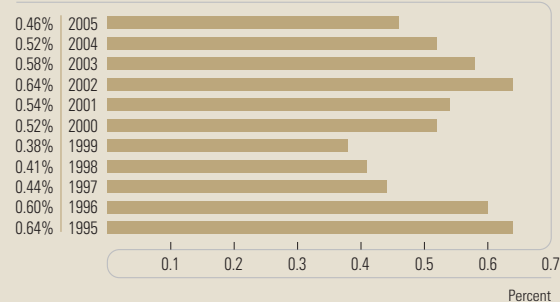
Return on Assets³



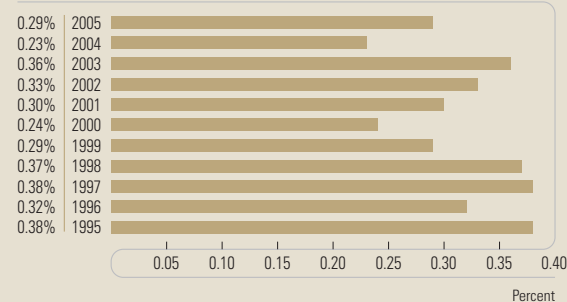
Return on Equity³



Non-Performing Assets Ratio³



Net Charge-Off Ratio³



- (1) Excluding investment securities gains (losses) and reimbursable items.
2002 excludes impairment loss on private equity investment of \$8.4 million.
(2) Not meaningful.
(3) As originally reported. 1996 information before special FDIC assessment.
(4) Excludes dividends declared by subsidiaries before acquisition.

Dear
Shareholders,



Julia Barefield, Personal Banker at Columbus Bank and Trust, and Robbie Calhoun, Operations Specialist at Synovus Securities, Inc., work in different roles but are part of the same team delivering specialized financial services solutions to customers.



2005 was a rewarding year for Synovus and for me personally. In July, I moved into the role of CEO, a position held for 35 years by Jim Blanchard, a remarkable individual. Jimmy's passion for this company and its people is truly inspiring. He has masterfully influenced Synovus' reputation through his leadership, salesmanship and industry involvement. We are honored that Jimmy will continue to chair the Synovus Board of Directors until his retirement as an executive employee in October 2006.

He, along with countless others throughout the history of Synovus, laid a solid foundation for our company to reach new heights. We are proud to be a consistent, high performing company as evidenced by record financial results in 2005. We've set aggressive goals for 2006 and beyond, and we will reach them by capitalizing on those attributes that make us unique in our industry: our firmly-established footprint across the flourishing Southeast; our decentralized structure; TSYS — a key contributor to our revenue mix; and, of course, our people. We believe that these differentiators are the strengths that will provide the platform for Synovus' future success.

In addition to highlighting our successes in 2005, this annual report emphasizes these unique attributes and outlines our new five-

year strategy for growth. I think you will find our plans encouraging and exciting.

A Successful 2005

Our targets for 2005 were high. Our goal was to increase earnings per share by 14–17%. We planned to implement the first phase of our retail banking strategy, improve quality and efficiency by streamlining processes, grow core deposits faster than loans, increase services per household in every bank, and expand

Our footprint across the flourishing Southeast, our decentralized structure, TSYS — a key contributor to our revenue mix — and of course, our people, are the differentiators that set us apart from our peers.

fee income. I am pleased to report that we exceeded our targets. Net income for 2005 was \$516 million, up 18.2%, while earnings per share were \$1.64, up 16.5% over 2004.

We made excellent progress with our retail banking strategy, successfully transforming more than 280 bank branches to a more customer-friendly, sales-oriented environment. Every one of our 2,200 retail team members went through intensive training to become better-equipped to match products and serv-

ices to specific customer needs. Our efforts paid off as core deposits grew faster than loans for the first time in many years; services per household were up in 37 of our 39 banks; home equity lines grew 17% for a third year of exceptional growth; and \$55 million in new deposits were generated through a successful small business campaign.

We continued our market expansion, primarily through acquisitions and de novos (building-from-scratch).

The acquisition of Riverside Bancshares in North Metro Atlanta, announced in late 2005, is an example of in-market growth. Riverside Bank merged with Bank of North Georgia in the first quarter of 2006, expanding Synovus' total assets in the Metro Atlanta market to \$5.7 billion. Additionally, last June, we brought together three well-performing Synovus banks in the Tampa/St. Petersburg, Florida market — United Bank of the Gulf Coast in Sarasota, United Bank and Trust



Team members Shawna Butler (l) and Janice Porter (r) play important roles in creating effective borrowing solutions for Synovus Bank of Tampa Bay customers. Shawna as a Credit Analyst and Janice as a Commercial Lending Assistant make sure they exceed the expectations of customers throughout every step of the loan process.



Company in St. Petersburg and Peoples Bank in Palm Harbor — to create Synovus Bank of Tampa Bay, strengthening our presence on the West Coast of Florida. In October, we announced the signing of an agreement to acquire Naples-based Banking Corporation of Florida, the parent company of First Florida Bank, marking our entry into another attractive Florida region.

TSYS revenues from the international market are expected to increase over the next five years.

De novo entries represent an efficient form of market expansion. Our decentralized style encourages bank CEOs to be entrepreneurs in identifying and investing in growth opportunities. CEO Mike Sarvis expanded our Cohutta Banking Company in Chatsworth, Georgia to serve a growing population in nearby Chattanooga, Tennessee. Our de novo entries into the Jacksonville, Florida and Savannah, Georgia markets have already exceeded our expectations with each bank hitting the \$100 million in assets mark last year. We expect similar positive results from recent moves into Augusta, Georgia and Auburn/Opelika, Alabama.

We did a lot of work in 2005 to reengineer, regionalize, centralize, and automate processes with the goal of improving quality and efficiency in key areas: Finance, Human Resources, and Deposit Operations. These groups established plans and took steps to streamline processes and control expenses in 2006. To benefit our team members and customers, routine administrative tasks have

been shifted away from our banking professionals, allowing them to provide more value through advisory and analytical services.

TSYS had an exceptional year, with 438 million accounts on file at year end. Strong performance throughout the year led TSYS to raise its earnings forecast twice in consecutive quarters. TSYS achieved a record \$195 million in earnings in addition to reaching important milestones and creating new client relationships in the U.S. and abroad.


The purchase of Vital Processing Services in March 2005 strengthened TSYS, placing the company in a good position on both the issuing and acquiring segments of the payment

chain. At the end of the year, TSYS had a mix of positive and challenging news. We were disappointed to learn that Citigroup and Bank of America would be moving significant pieces of their business from TSYS. But on the international front, TSYS acquired an equity interest in China UnionPay Data Co., Ltd. ("CUP Data") and plans to increase its ownership in the near future. CUP Data is the processing arm of China UnionPay Co., Ltd. ("CUP"), which has become one of the world's largest and fastest-growing payments networks. CUP operates the only national bankcard network in China, and all of China's 875 million general-purpose bankcards — including about 35 million credit cards — bear the China UnionPay brand.

Revenues from the international market are expected to increase over the next five years. Additionally, TSYS is planning to convert 75 million new accounts in 2006, making this one of its highest annual conversion phases ever. A series of contract renewals announced in recent months are expected to represent solid revenues in the years ahead with Navy Federal Credit Union, AmSouth Bank, TrustMark National Bank, and others. This is in addition to new clients Capital One, JPMorgan Chase & Co., Fifth Third Bancorp and ABN AMRO Bank.

Continued on page 9

difference strengths Footprint

A woman with short brown hair, wearing glasses, a dark blazer over a light blue collared shirt, and a pearl necklace, is smiling. She is standing in front of a large bridge with many vertical supports, likely the Sunshine Skyway Bridge in Tampa. The background is slightly blurred, showing the bridge and the water.

“Synovus’ growth in the Tampa Bay market is a great illustration of how our company is strategically expanding its geographic footprint and how planned growth can benefit customers. In 2005, three Synovus banks joined forces and consolidated under one charter as Synovus Bank of Tampa Bay.

The merger brought together a seasoned team of bankers who had successfully carved out niches in their own markets. By combining our talent and resources, we tripled our branch network and gained the ability to deliver one brand, which magnified our presence in this highly competitive region. Synovus’ strength enabled us to leverage opportunities in Tampa Bay to better meet the needs of customers and grow

our business. With a continued focus on commercial banking, an enhanced retail strategy and plans for additional branch locations in the near future, Synovus Bank of Tampa Bay is well positioned to gain significant market share in this major metropolitan area.

*Susan Blackburn, Retail Bank Executive,
Synovus Bank of Tampa Bay, Tampa, Florida*

Spanning five southeastern states, Synovus is located in the country’s strongest, most promising region for growth. To maximize our effectiveness in this geographic area, over time we have increased our presence in some of the Southeast’s premier markets such as Atlanta and Tampa Bay. Within this footprint, there is a growing base of customers who want the relationships that come from doing business with a community bank but also want to enjoy the benefits of big bank products and services. Our business model of community banks powerfully connected to a multi-billion asset holding company allows Synovus to stand out among a very crowded and competitive regional financial services marketplace.

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difference strengths Decentralization

Decentralized management has been the core of our business model since Synovus emerged as a multi-bank holding company, and it has proven to be a unique source of strength. Our 39 bank charters with local brands and community leadership create an approach that is an anomaly in today's financial services world. This model encourages creativity as our CEOs seek opportunities for growth in and around their markets. It also creates energy and pride in our bank teams as they respond quickly to customer needs and support their communities.



“Successful growth in any company requires the right structure. Synovus' decentralized organizational approach is the best foundation for us because it motivates our bank leaders to become entrepreneurs.

Team members are responsible every day for developing strategy, executing for performance and delivering results. Instead of feeling as if we are 'order-takers,' we enjoy the accountability of making decisions in the morning and measuring our results at the end of the day.

The real benefits of decentralization come to life at the local level as we make decisions that directly affect our customers, like pricing, credit underwriting or expanding into a new market. Athens First expanded into the Augusta, Geor-

gia market last year. Realizing some of the growth limitations in our region, we looked east toward high growth counties where recent bank consolidation indicated an even greater opportunity for us. Athens First leaders developed the strategy for expansion into this new community and executed our plan rapidly with support from the Synovus team. Through this effort, Augusta First was born and the prospects for accelerated growth in our earnings have been greatly enhanced.

Bill Douglas, CEO, Athens First Bank & Trust, Athens, Georgia

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Augusta First Bank & Trust President Tat Thompson (l) and Personal Banker Deryle Ingram (r) are well positioned to introduce the Synovus way of doing business in the Augusta market. Empowered to make decisions at the local level, they are building community-based relationships while offering “big bank” products and services to family, friends and neighbors.



2006 and Beyond

With 2005 behind us, we continue to prepare for the future. Our leadership team spent much of last year developing a long term strategic plan that outlines opportunities for competitively positioning Synovus and

Our new five-year growth strategy is designed to consistently increase profits in the double-digit range and take our company closer than ever to becoming the finest financial services company in the world.

maximizing potential within each of our varied lines of business. This plan also provides structure and accountability for executing our strategies going forward. We found this planning process to be invigorating as we refocused on the fundamentals. Along the way, we have reaffirmed our commitment to our decentralized structure. Our aspiration is to maximize the value of this business model.

We now have a five-year plan designed to consistently increase profits in the double-digit range and push us closer than ever to becoming the finest financial services company in the world. With our key differentiators — geographic footprint, decentraliza-

tion, TSYS and people — as the backdrop, we identified five key opportunities, in addition to TSYS, that hold the greatest potential for moving Synovus from a \$27 billion asset organization to one that is closer to the \$50 billion mark by 2010.

Become the Premier Commercial Bank in the Southeast

Synovus has a strong foundation in commercial banking. Many of our banks were built around their attraction to small and middle market company owners. In recent years, growth opportunities in commercial real estate have somewhat diluted our efforts to expand our commercial and industrial customer base. Our core competency in commercial real estate will remain, but we will put new energy toward developing middle market relationships. Our responsive, community bank model appeals to those businesses as does our expanded array of specialized services

which include corporate cash management, asset-based lending, leasing, capital markets, and international services. This approach plays into our strengths and will help us diversify risk and profitability. We believe that our company can literally become the premier commercial bank in the Southeast.

Leverage Synovus' Geographic Footprint

Synovus operates in one of the best regions of the United States. Over the past 15 years, we have shifted our presence into some of the larger cities in the Southeast. Our community bank delivery is effective in those markets, but only if we have the best people and strong leadership. Our expansion will continue, emphasizing good cultural fits and moving at a controlled pace. The mix will continue to be part acquisition, part de novo, with organic customer growth continuing to be our primary objective.

Improve Business Line Integration and Performance

Synovus' decentralized management style empowers those who work directly with customers. Our lines of business outside core banking all have potential to perform even better. Expanding our base of existing customer relationships requires collaboration between



TSYS Business Systems Manager Liz Jones (l) uses years of banking experience she obtained at Columbus Bank and Trust to bring a unique understanding of card clients' needs, allowing her to provide innovative solutions to TSYS clients. Valeria Marto (r), Lead Marketing Specialist at TSYS, coordinates advertising, trade shows and other marketing initiatives which introduce the TSYS brand in international markets.



our bankers and line-of-business leaders. Key areas to consider as we better integrate our business include retail, Financial Management Services (FMS), mortgage banking, card services, branding and customer satisfaction.

Retail Banking. We have made significant strides in strengthening the retail banking area and achieving stronger deposit growth. The major goals of our retail efforts are to increase core deposit growth rates, contribute additional fee income and diversify the loan portfolio. In 2006, Synovus will continue building on the retail banking strategy that was fully implemented in 2005 to create a more consistent branch experience for customers across all

FMS Profit Improvement. With new leadership in place, FMS will undergo changes to "simplify, specialize, and capitalize" investment services. A shifting of our brokerage delivery channels from a centralized structure to one that places accountability within our banks; greater emphasis on trust services; and maximized profits from our capital markets business will widen profit margins and improve revenue growth.

Synovus Mortgage. We will accelerate our mortgage production and profitability over the next five years. We have set lofty goals that are expected to increase annual production and net income by 2010. To achieve these goals,

new joint marketing opportunities with builders and realtors throughout our footprint.

Card Services. The key to unlocking the potential in card services is finding niche markets and using our banking franchises to grow our card business. Our biggest gains in this area will likely come from commercial card and merchant services growth as we capitalize on our strong reputation in commercial banking.

Branding. Our brand strategy for Synovus supports preserving each individual community bank name as the primary customer-facing brand. As we grow and move into bigger markets, our plans include elevating the Synovus name and more closely linking it to our local bank brands to signify to customers the power of being connected to a larger financial provider.

Customer Satisfaction. Our Customer Covenant pledges to meet the needs of each customer through the finest personal service and products. Offering a full range of integrated financial services solutions combined with exceptional customer care is key to building lasting relationships and attracting new ones. In 2006, Synovus will implement an expanded study of customer satisfaction among our external customers. This enhanced survey

Over the next five years, Synovus will achieve a much higher integration of our business lines with particular emphasis on strengthening our sales and service culture.

banks. With growth in talent; increased individual and branch-level accountability; and continued investments in product, desktop functionality and access points such as call centers, online banking and ATMs, Synovus will more effectively compete in the retail space going forward.

we must become a Top 10 lender in every market we serve and emphasize recruiting, training, and motivating the top talent in this field. Synovus Mortgage will actively engage with our banks to enhance delivery and pursue growth opportunities, including better cross-selling of construction-to-permanent loans and

Continued on page 13

difference strengths TSYS



I am more excited than ever about our international opportunities. Our new joint venture in China aligns TSYS with the ultimate strategic partner, China UnionPay (CUP).

The Peoples Bank of China established CUP in 2002 to expand the acceptance and usage of cards in China, and currently all cards issued in China must carry the CUP brand.

We are energized by recent positive economic indicators in China, including growing levels of affluence, an increased positive perception of credit, a consistent growth rate in the gross domestic product, strong growth in merchant accept-

ance, and high levels of inbound and outbound tourism. These trends validate our entry into this incredible market. With a population approximately 4.5 times that of the United States, the growth potential for payment services in China is tremendous.

*Jonathan Wheeler, Director of International Services
and Chief Representative for TSYS China*

TSYS is one of Synovus' greatest and most diverse sources of revenue. Identifying new revenue opportunities is equally important for TSYS as the domestic card industry continues to face consolidations. TSYS is capitalizing on international opportunities to secure its future through best of breed technology, a global experience in card industry knowledge and an emphasis on strong client relationships. While continuing to grow organically in the U.S., TSYS is also entering other payments industry segments like prepaid, acquiring and loyalty, as well as extending payment services in industries such as healthcare. Using these strategies, along with international moves into Asian Pacific, European and Latin American markets, we believe TSYS will continue to grow and provide significant value to Synovus.

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difference strengths People

Synovus has been recognized as a Great Place to Work by *FORTUNE* magazine every year since its "100 Best Companies to Work For" list emerged in 1998. This recognition is just one way we measure our effectiveness in putting people first every day. Since our company began 118 years ago, valuing the worth of each individual — team members, customers, and shareholders — has been our guiding principle. Today, we are committed to developing strong leaders and fostering a collaborative team environment to attract and retain the top talent in the industry. We believe this translates into a more satisfying experience for our customers and a higher performing company for our shareholders.



Every public company faces the challenge of satisfying three constituencies: shareholders, customers and team members.

Many fast-growing companies lose sight of the importance of appropriately caring for each of these groups, and team members are often the ones who get lost in the equation. Synovus, on the other hand, cares deeply about the well-being of its people in every decision. Though our company is growing at a similar pace to others in the industry, the welfare of our team members is always top-of-mind.

Synovus offers individuals the best of both worlds: the small-company environment and culture that's so inviting,

along with big-company opportunities for career development, advancement and impact. The leaders of Synovus give team members a sense of ownership in the company. We are empowered to make things happen, and rewarded when we do. Our leaders treat us with respect, and that translates directly to the way I want to serve my customers.

*Allan Causey, Investment Banker, Synovus Securities, Inc.,
Birmingham, Alabama*

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New team members Jason Eppenger, Commercial Credit Analyst, and Misty Morris, Administrative Assistant in Core Banking, joined First Commercial Bank in Birmingham this year, drawn to its unique people-focused culture and competitive benefits.

will provide a more complete measurement of how well we are living up to our promise.

Aggressively Pursue Emerging Business Opportunities

Diversifying revenue streams beyond commercial real estate and TSYS will require us to more aggressively search for new sources of business. Maximizing payment innovations holds the promise of a 10% increase in non-interest income from select sources, including ATM fees, merchant services, and micro payments. Affinity relationships and other sponsorship arrangements create opportunities for non-bank companies to partner with us to issue cards. Finally, Synovus has the opportunity to boost fee income by utilizing TSYS' card processing capabilities and with investments through Total Technology Ventures (TTV), our Atlanta-based venture capital firm. We are committed to the research, development, and implementation of new business opportunities each year during the next five years.

Continue to Differentiate through People Practices

Our commitment to people has long been one of our strongest competitive advantages. In 2006 and beyond, hiring, retaining, and developing the top talent in our industry

remain our highest priority. We will offer new leadership development programs to provide continuous learning beyond our core leadership training. Ongoing feedback mechanisms, such as the Great Place to Work Survey, will continue to engage our team and keep our leadership accountable for making improvements where needed across all companies. We will utilize our new "Gateway to Leadership" management associate program to attract the brightest college graduates, placing them on the fast track to career development and leadership opportunities. Finally, we will offer salary, incentive, benefits and rewards programs that are competitive in the marketplace. Each year our team members can expect tangible enhancements to the work place environment.

TSYS

TSYS expects to reach an estimated peak market share of 49% of general-purpose MasterCard and Visa accounts owned by the top 50 U.S. issuers in 2006. Internationally, the strategic plan for the TSYS team includes capitalizing on banking and processor consolidation trends in Europe, maximizing South American markets like Brazil, and gaining traction in the China market through investments like CUP Data. Diversifying revenue sources is

important for TSYS as the domestic card industry continues to face consolidations. Despite the changing environment in which it competes, TSYS' strong leadership, exceptional team and a robust pipeline of business to be converted in 2006 have led to a projected earnings growth of 21–23% over 2005, including a one-time termination fee of approximately \$69 million triggered by Bank of America's pending fourth quarter deconversion.

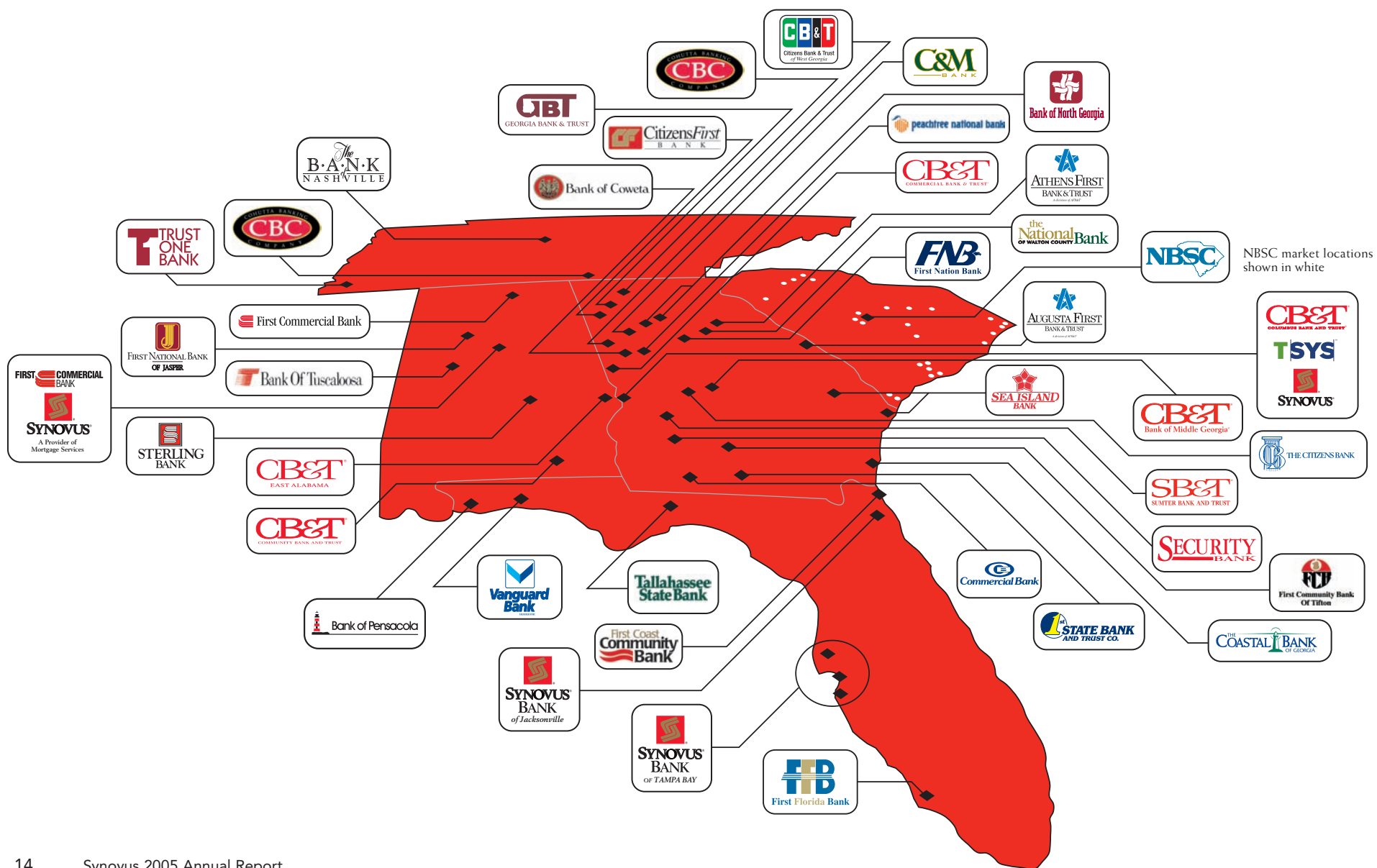
In Closing ...

We begin 2006 with momentum. Our company has worked to earn the trust of thousands of customers, team members and shareholders who have appreciated and benefited from our different approach to business over the years. We will continue to use our competitive strengths to maximize growth in every market and every line of business. Our desire is to continuously improve, so we are always a great place to work, a great place to do business, and a great security to own.

Sincerely,

Richard E. Anthony
President and Chief Executive Officer

The Synovus Family of Companies



Regional CEO

W. Luther Taylor
Pensacola, Florida

Banks

BIRMINGHAM, AL
First Commercial Bank
Nelson Bean, President & CEO
firstcommercialbank.com

ENTERPRISE, AL
Community Bank and Trust Company
H. Lamar Loftin, President & CEO
cbt-alabama.com

HUNTSVILLE, AL
First Commercial Bank
Charles E. Kettle, Chairman & CEO
fcb-hsv.com

JASPER, AL
First National Bank of Jasper
L. Gwaltney McCollum, Jr.,
Chairman & CEO
fnb-jasper.com

MONTGOMERY, AL
Sterling Bank
W. Alan Worrell,
Chairman, President & CEO
sterlingmontgomery.com

TUSCALOOSA, AL
Bank of Tuscaloosa
James B. Flemming, Chairman & CEO
bankoftuscaloosa.com

NAPLES, FL*
First Florida Bank
Robert O. Smedley, President & CEO
firstfloridabank.com

PENSACOLA, FL
Bank of Pensacola
Thomas B. Carter, CEO
bankofpensacola.com

TAMPA, FL
Synovus Bank of Tampa Bay
David W. Dunbar, CEO
synovusbankfl.com

VALPARAISO, FL
Vanguard Bank and Trust
M. Gary Roberts, President & CEO
vanguardbank.com

NASHVILLE, TN
The Bank of Nashville
J. Hunter Atkins, President & CEO
bankofnashville.com

MEMPHIS, TN
Trust One Bank
James P. Farrell
Chairman, President & CEO
trust1bank.com

Regional CEO

Charles W. Garnett
Columbia, South Carolina

Bank

COLUMBIA, SC
The National Bank of South Carolina
Charles W. Garnett, President & CEO
nationalbanksc.com

Regional CEO

Donald D. Howard
Alpharetta, Georgia

Banks

ALPHARETTA, GA
Bank of North Georgia
Kessel D. Stelling, Jr., President & COO
banknorthgeorgia.com

CARROLLTON, GA
Citizens Bank & Trust of West Georgia
James T. Edgar, President & CEO
cbtwwga.com

COVINGTON, GA
First Nation Bank
Stephen C. Wood, CEO
firstnationbank.com

DOUGLASVILLE, GA
Citizens & Merchants Bank
James H. Mathis, President & CEO
citizens-merchantsbank.com

LAGRANGE, GA
Commercial Bank and Trust Company
Robert L. Carmichael, Jr.
President & CEO
combanktrust.com

PEACHTREE CITY, GA
Peachtree National Bank
Richard V. Spink, President & CEO
pchnb.com

NEWNAN, GA
Bank of Coweta
D. Steven Stripling, President & CEO
bankofcoweta.com

Regional CEO

Frederick D. Jefferson
Thomasville, Georgia

Banks

FERNANDINA BEACH, FL
First Coast Community Bank
James M. Townsend, President & CEO
fccbank.com

JACKSONVILLE, FL
Synovus Bank of Jacksonville
William J. Hammel, CEO
synovusbankjax.com

TALLAHASSEE, FL
The Tallahassee State Bank
Sharon E. Weeden, President & CEO
talstatebank.com

ALBANY, GA
Security Bank and Trust Company
Mark J. Lane, President & CEO
securitybank-albany.com

AMERICUS, GA
Sumter Bank & Trust Company
Randolph B. Jones, Jr., President & CEO
sumterbank.com

ATHENS, GA
Athens First Bank & Trust
J. William Douglas, President & CEO
athensfirstbank.com

BRUNSWICK, GA
The Coastal Bank of Georgia
J. Keith Caudell, President & CEO
coastalbankofga.com

CALHOUN, GA
Georgia Bank & Trust
Larry Royce, President & CEO
gbtcalhoun.com

CHATSWORTH, GA
Cohutta Banking Company
Michael M. Sarvis, CEO
cohuttabank.com

CHATTANOOGA, TN
Cohutta Banking Company of Tennessee
Michael E. Haskew, President
cbc-tn.com

FORT VALLEY, GA
The Citizens Bank
F. C. Greer, President & CEO
cbfv.com

MONROE, GA
The National Bank of Walton County
Benjamin E. Garrett, President & CEO
nbwc.com

ROME, GA
Citizens First Bank
citizensfirst-rome.com

STATESBORO, GA
Sea Island Bank
Wayne D. Akins, President & CEO
seaislandbank.com

TIFTON, GA
First Community Bank
John M. Davis, President & CEO
firstcommunbanktifton.com

THOMASVILLE, GA
Commercial Bank
Thomas J. Callaway, III, President & COO
bankcb.com

VALDOSTA, GA
First State Bank and Trust Company
David A. Durland, President & CEO
fsbtc.com

WARNER ROBINS, GA
CB&T Bank of Middle Georgia
Gary M. McClure, President & CEO
cbtbank.com

Regional CEO

Stephen A. Melton
Columbus, Georgia

Banks

COLUMBUS, GA
Columbus Bank and Trust Company
Stephen A. Melton, President & CEO
columbusbankandtrust.com

PHENIX CITY, AL
CB&T Bank of East Alabama
Ronald J. Smith, President & CEO
cbtbanke.com

Mortgage Services

BIRMINGHAM, AL
Synovus Mortgage Corp.
Michael L. Padalino,
President & CEO
synovusmortgage.com

Synovus Financial Management Services

Andrew R. Klepchick, President & CEO
Atlanta, Georgia

ATLANTA, GA
Creative Financial Group, Ltd.
Robert W. Law, President & CEO
cfgltd.com

GLOBALT, Inc.
William H. Roach, President & CEO
globalt.com

Synovus Investment Advisors, Inc.
William H. Roach, President

COLUMBUS, GA
Synovus Insurance Services
Carter L. Mize, President
synovusinsurance.com

Synovus Securities, Inc.
J. Barton Singleton, President
synovus.com/ssi

Synovus Trust Company
George G. Flowers, President
synovus.com/stc

TSYS

COLUMBUS, GA
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M. Troy Woods, President & COO
tsys.com

*Second Quarter 2006

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TSYS

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William B. Turner, Jr.
Vice Chairman of the Board and President
W.C. Bradley Company

George C. Woodruff, Jr.*
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James D. Yancey
Chairman of the Board (Ret.)
Synovus
Chairman of the Board
Columbus Bank and Trust Company

* Emeritus Director

** Advisory Director

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:

synovus.com

View account status
Purchase or sell shares
View book-entry information
Request certificate issuance
Establish/change your PIN

View payment history for dividend
Make address changes
Obtain a duplicate 1099 tax form
Request a dividend check replacement
Receive annual meeting material electronically

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 between a minimum of \$50 at any one time and \$250,000 in total 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 2005 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 Annual Report on Form 10-K and has submitted to the NYSE 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 Annual Shareholders' Meeting

10 a.m. Eastern time, April 27, 2006, in the Bill Heard Theatre at the Columbus RiverCenter. Log on to synovus.com to join our annual shareholders' meeting from your home or office 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
Senior Vice President
Director of Investor Relations
Synovus
P.O. Box 120
Columbus, GA 31902-0120
(706) 649-5220 • Fax: (706) 644-8065
email: snvir@synovus.com

Shareholder Services


Current shareholders requiring assistance should contact Mellon Investor Services as listed below:

U.S. Mail
P.O. Box 3315
South Hackensack, NJ 07606-1915

Registered Mail or Overnight Delivery
480 Washington Blvd.
Jersey City, NJ 07310

Telephone Inquiries
1-800-503-8903

Cautionary language regarding forward-looking statements: This annual report to shareholders contains forward-looking statements, which by their nature involve risks and uncertainties. Please refer to Synovus' Annual Report on Form 10-K filed with the Securities and Exchange Commission for information concerning forward-looking statements, under the caption "Safe Harbor Statement," and for a description of certain factors that may cause actual results to differ from goals referred to herein or contemplated by such statements.

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