

Ameris Bancorp
3rd Quarter 2016
Financial Highlights



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3Q 2016 Earnings Summary

Reported Net Income of \$21.6 million

- Increase of 38% over 3Q 2015 net income
- EPS of \$0.61 per diluted share, an increase of 27% over 3Q 2015 EPS
- Return on Average Assets of 1.35%
- Return on Average Tangible Common Equity of 17.2%

“Operating” Net Income of \$21.6 million

- Increase of 35% over 3Q 2015 operating net income
- EPS of \$0.61 per diluted share, an increase of 24% over 3Q 2015 Operating EPS
- No adjustments to 3Q 2016 earnings. Adjustment in 3Q 2015 related to merger costs associated with acquisitions in 2015 and totaled \$290k, after tax

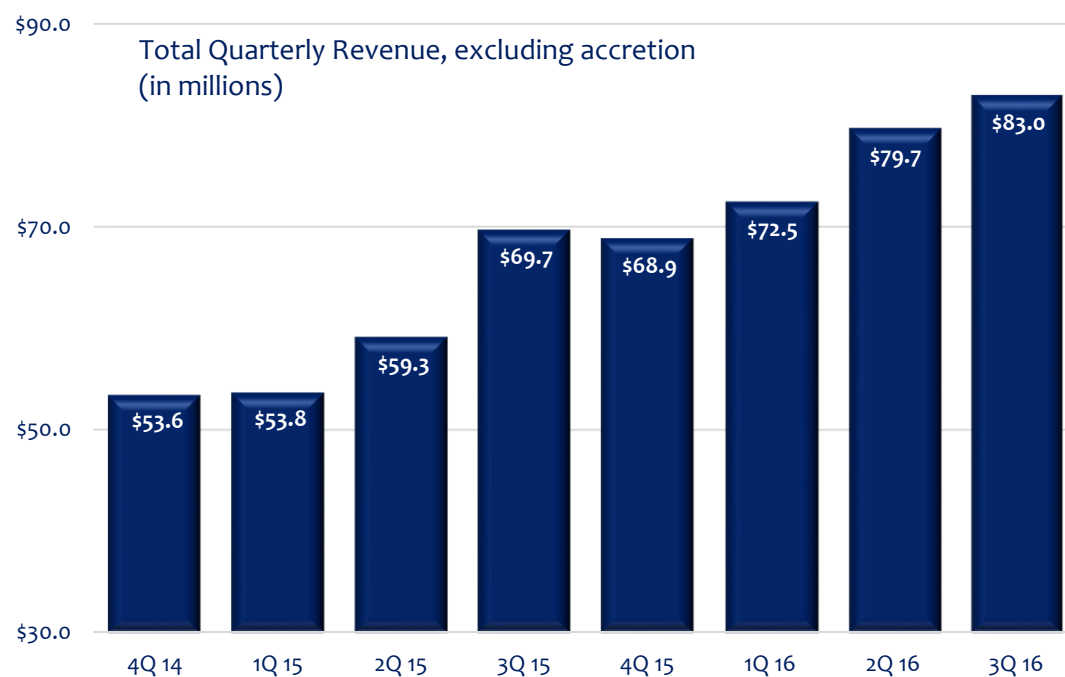
3Q 2016 Operating Highlights

- Organic Loan Growth of \$223 million, or 23% annualized
- Operating efficiency ratio of 60.08% compared to 63.9% in 3Q 2015
- Total Revenue of \$86.9 million, growth of 18.9% compared to 3Q 2015
- Legacy NPAs declined to 0.41% of total assets
- Non-acquired NCOs of only 0.05% of loans
- Net income contribution from lines of business increased to \$5.7 million or 22% of net income. Standalone efficiency ratio of 55.8%
- Growth in TBV per share by 16.7% over last twelve months
- Increased dividend to \$0.10 per share

3Q 2016 Key Operating Ratios

	3Q16	2Q16	1Q16	4Q15	3Q15
Operating ROAA	1.35%	1.31%	1.18%	1.12%	1.21%
Operating ROTCE	17.18%	17.03%	15.42%	14.97%	16.23%
Net Interest Margin	3.99%	4.05%	4.03%	3.98%	4.07%
Net Interest Margin w/o Accretion	3.75%	3.74%	3.80%	3.74%	3.81%
Efficiency Ratio	60.08%	60.42%	63.98%	69.71%	63.89%
Net Overhead Ratio	1.46%	1.49%	1.72%	2.01%	1.63%
Tangible Equity / Tangible Assets	7.90%	7.96%	7.68%	7.44%	7.76%
Tangible Book Value	\$14.38	\$13.89	\$13.13	\$12.65	\$12.31

Total Revenue



Reliable increases in revenue

- Up 19% over same quarter in 2015
- YTD, higher by 29%

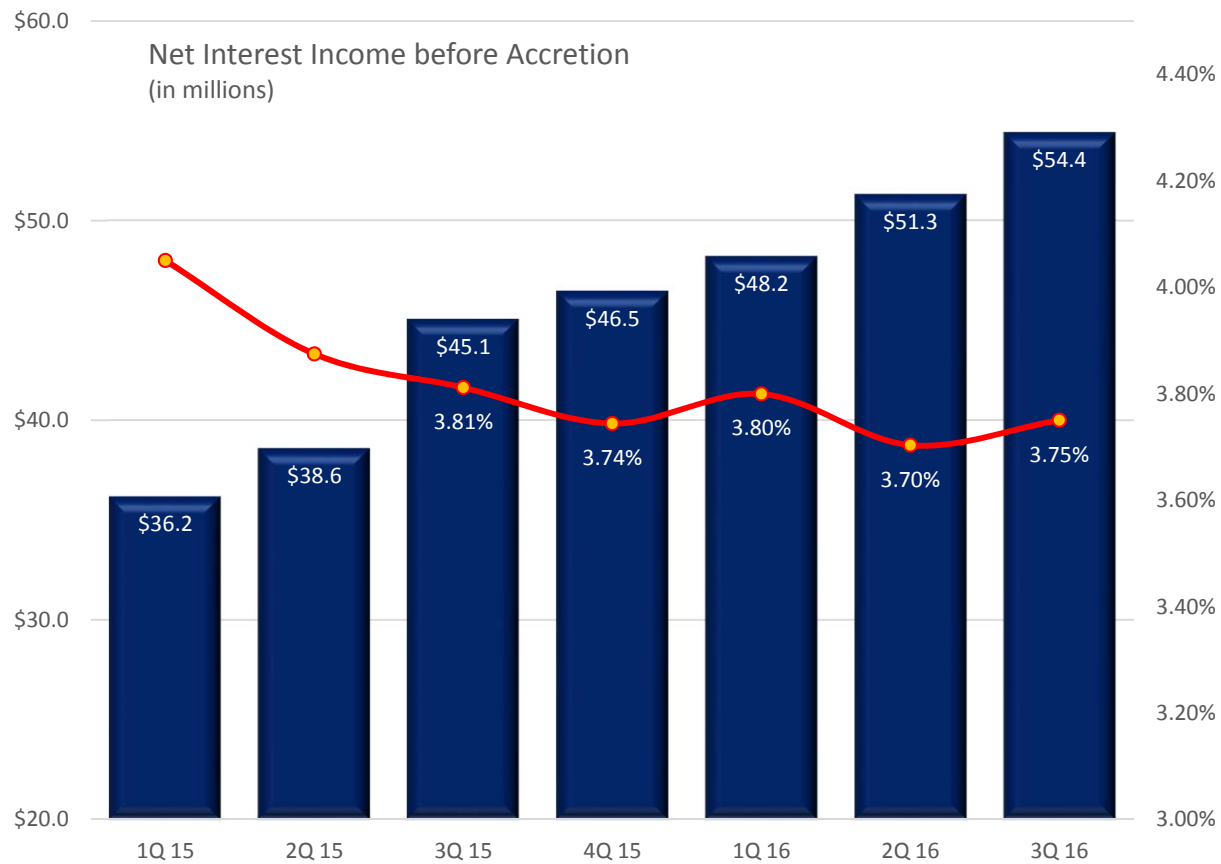
Diversified between spread and non-interest income:

- 66.3% of revenue is spread related
- 4.1% of revenue is accretion income

Organic Growth in Non-Interest Income

- Non-interest income higher by 16% compared to 3Q 2015
- Represents 1.82% of total assets

Net Interest Margin



Non-Interest Income

	3Q 2016	3Q 2015	change
Service Charges			
NSF Income	5,205	4,947	5.2%
Debit Interchange	3,853	3,820	0.9%
Service charges	2,024	1,663	21.7%
Other	1,028	1,048	-1.9%
Total Deposit Related	12,110	11,478	5.5%
Mortgage Revenues	13,197	9,694	36.1%
SBA Revenues	1,162	1,308	-11.2%
BOLI	541	342	58.2%
Other	1,539	2,156	-28.6%
Total Non-Int Income	28,549	24,978	14.3%
As a % of total assets	1.76%	1.54%	
As a % of total revenue	32.31%	34.51%	

3Q 2016 Expense Highlights

Solving Our Efficiency Riddle:

	YTD 2016		YTD 2015
Efficiency Ratio	61.39%	←	71.62%
Net Overhead Ratio	1.55%		2.16%

What is driving these results:

- Leveraging our strong commercial lenders with larger portfolios
- Restructure/re-engineering of administrative functions to support larger operations more efficiently
- Operate lines of business for profit, not volume
- Growth in non-CRE assets requires significantly less investment in overhead

Relative to 2Q 2016:

- Total Expenses grew during the quarter (when compared to linked quarter) by 6.4% annualized
- Higher S&B by \$451k – mostly higher commissions and incentives
- Higher Advertising and marketing by \$344k – driven by Company’s annual sponsorship of the “Helping Fight Hunger” campaign and promotions in larger markets
- Higher “Other” expenses by \$855k driven by:
 - Increases in consulting and professional fees (\$350k) on projects designed to re-engineer certain administrative divisions to support a \$10 billion balance sheet. Should recur in 4Q 2016 but will not be a 2017 expense
 - Higher deposit oriented costs associated with a single fraud case (\$220k)