

Ameris Bancorp

4th Quarter 2016 & YTD Results

Investor Presentation



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Earnings Summary – Operating Basis

| | Quarter to Date Results | | | Year to Date Results | | |
|------------------------|-------------------------|-----------|--------|----------------------|-----------|--------|
| | 4Q16 | 4Q15 | Change | YTD 16 | YTD 15 | Change |
| Operating Earnings | \$ 21,926 | \$ 15,323 | 43% | \$ 79,982 | \$ 53,341 | 50% |
| Earnings Per Share | \$ 0.62 | \$ 0.47 | 32% | \$ 2.30 | \$ 1.66 | 39% |
| Return on Assets | 1.33% | 1.12% | 18% | 1.30% | 1.11% | 17% |
| Return on TCE | 17.04% | 14.97% | 13% | 16.71% | 13.66% | 24% |
| NIM (net of accretion) | 3.73% | 3.74% | 1% | 3.74% | 3.85% | -3% |
| Efficiency Ratio | 59.97% | 72.12% | -16% | 62.65% | 68.89% | -15% |
| Net Overhead Ratio | 1.84% | 2.11% | -28% | 1.68% | 2.20% | -25% |

4Q 2016 Operating Highlights

- Organic Loan Growth of \$660.4 million, or 20.8% annualized
- Operating efficiency ratio of 59.97% compared to 72.12% in 4Q 2015
- Total Revenue of \$81.6 million, growth of 14.8% compared to 4Q 2015
- Legacy NPAs declined to 0.42% of total assets
- Non-acquired NCOs of only 0.14% of loans
- Net income contribution from lines of business increased to \$4.1 million or 22.8% of net income. Standalone efficiency ratio of 58.1%
- Growth in TBV per share by 14.0% over last twelve months

YTD 2016 Operating Highlights

| | YTD 2016 | YTD 2015 |
|---------------------------------|------------------|------------------|
| Asset Growth | 1,303,091 | 1,551,863 |
| <i>Asset Growth Rate</i> | <i>23.32%</i> | <i>38.44%</i> |
| Organic Loan Growth | 660,427 | 344,212 |
| <i>Organic Loan Growth Rate</i> | <i>20.78%</i> | <i>13.40%</i> |
| Total Revenue | 325,172 | 263,699 |
| <i>Total Revenue Growth</i> | <i>24.53%</i> | <i>23.01%</i> |
| Core Operating Expenses | 203,709 | 179,894 |
| <i>Core OPEX Growth</i> | <i>13.24%</i> | <i>25.55%</i> |
| Operating Efficiency | 62.65% | 71.80% |
| Legacy NPAs / Assets | 0.42% | 0.59% |
| Credit Related Costs | 10,263 | 22,971 |

- Core Operating expenses exclude merger related charges and compliance charges..
- Operating efficiency ratio formula is Core Operating Expenses divided by Net Interest Income and Non-interest income

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



2017 Outlook

Operating Performance

- Looking to sustain our operating ratios as we continue to grow the balance sheet.
- Margins are stable in the 3.75% - 3.80% range (net of accretion)
- Expect that higher rates will make us more competitive on the deposit side. Do not need higher rates to deliver on our earnings expectations.
- Mortgage revenues should benefit from relationships with construction firms & brokers. Generally less than 15% of business is refinance.

Growth

- Expect to sustain current levels of organic growth in loans, especially given USPF and Equipment Finance Strategy
- Will improve our deposit growth rates to better match growth in earning assets
- Forecasting continued run-off in mortgage pools and do not anticipate additional purchases
- Only 35% of our 2017 budgeted loan growth is CRE
- Expect Equipment Finance Division to originate approximately \$200mm - \$250mm.

Consensus Estimates

- Consensus estimates reflect 16% growth in operating EPS
- 2017 consensus estimates are approximately \$2.66 per share
- Management comfortable with consensus estimates for 2017 and 2018.