

Ameris Bancorp
3rd Quarter 2017 Results
Investor Presentation



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Current Focus

Consistent Operating Performance

Almost singular focus of our team right now is *“to produce top quartile operating results, consistently”*

- Manage the momentum we have to produce 20%+ growth in loans and deposits in 2017
- Expand non-interest income lines where appropriate to manage their contribution to EPS and ROA
- Continue efforts to leverage existing staff and infrastructure to hold efficiency ratio below 60%

Drive Earnings Per Share from Organic Sources

- Organic Sources of loans from existing set of producers. More resources supporting our relationship managers to support much larger portfolios
- Insulate ourselves from rate movements and economic swings with highly stable, non-rate sensitive deposits
- Grow capital levels and book value through higher than average ROAs and ROTCE
- Avoid concentrations; take the long view

Exit Consent Order in 4Q 2017

- Exit the FDIC consent order and quickly re-engage in M&A activities

Earnings Summary – Operating Basis

	Quarter to Date Results			Year To Date Results		
	3Q 17	3Q 16	Change	2017	2016	Change
Operating Earnings	\$23,617	\$21,712	9%	\$68,681	\$58,422	18%
Earnings Per Share	\$ 0.63	\$ 0.62	2%	\$ 1.86	\$ 1.69	9%
Return on Assets	1.26%	1.36%	-8%	1.28%	1.29%	-1%
Return on TCE	14.28%	17.31%	-18%	14.94%	16.70%	-11%
NIM (net of accretion)	3.80%	3.75%	1%	3.78%	3.75%	1%
Efficiency Ratio	61.09%	60.95%	0%	60.06%	62.66%	-4%
Net Overhead Ratio	1.67%	1.51%	10%	1.58%	1.61%	-2%

3Q 2017 Operating Highlights

- Organic Loan Growth of \$312.9 million, or 24.3% annualized during 3Q 2017 (23.1% annualized for the YTD period)
- Net Interest Margin expanded by 3bps compared to 2Q 2017
- Operating efficiency ratio of 61.09% compared to 60.95% in 3Q 2016
- Total Revenue of \$93.9 million, growth of 9.22% compared to 3Q 2016
- Legacy non-accrual assets declined slightly to 0.36% of total assets
- Net income contribution from lines of business increased to \$6.6 million or 32.9% of net income. Standalone efficiency ratio of 60.8%
- TBV per share of \$17.78, up 23.6% from 3Q 2016

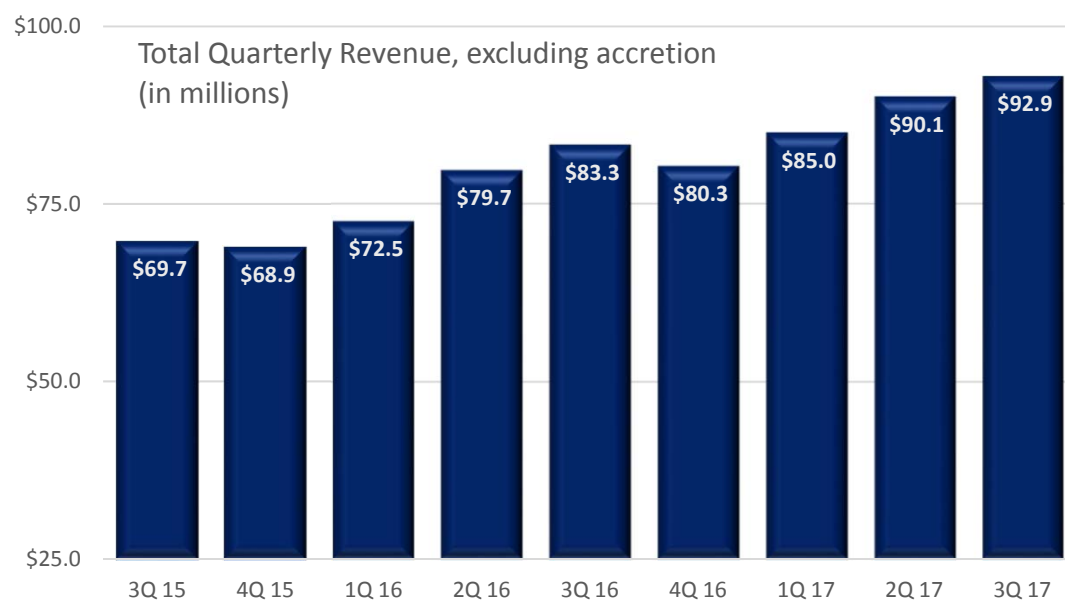
Operating Highlights

	<i>For the quarter</i>		<i>For the year to date period</i>	
	3Q17	3Q16	2017	2016
Asset Growth	251,962	272,201	757,789	904,555
<i>Asset Growth Rate</i>	13.62%	17.50%	14.66%	21.58%
Organic Loan Growth	312,904	222,790	802,755	534,562
<i>Organic Loan Growth Rate</i>	24.32%	22.90%	23.14%	22.47%
Total Revenue	93,854	82,968	271,496	243,621
<i>Total Revenue Growth</i>	10.98%	35.32%	11.44%	28.16%
Core Operating Expenses ⁽¹⁾	58,445	51,958	166,010	154,237
<i>Core OPEX Growth</i>	23.75%	17.68%	7.63%	10.35%
Operating Efficiency ⁽²⁾	61.09%	60.95%	60.06%	62.66%
Legacy NPAs / Assets	0.36%	0.41%		
Credit Related Costs	3,134	2,337	8,707	7,470

(1) Core Operating expenses exclude merger related charges, BSA resolution expenses, expenses resulting from Hurricane Irma and gain/loss on sale of premises

(2) Operating efficiency ratio is Core Operating Expenses divided by Net Interest Income and Non-interest income

Total Revenue



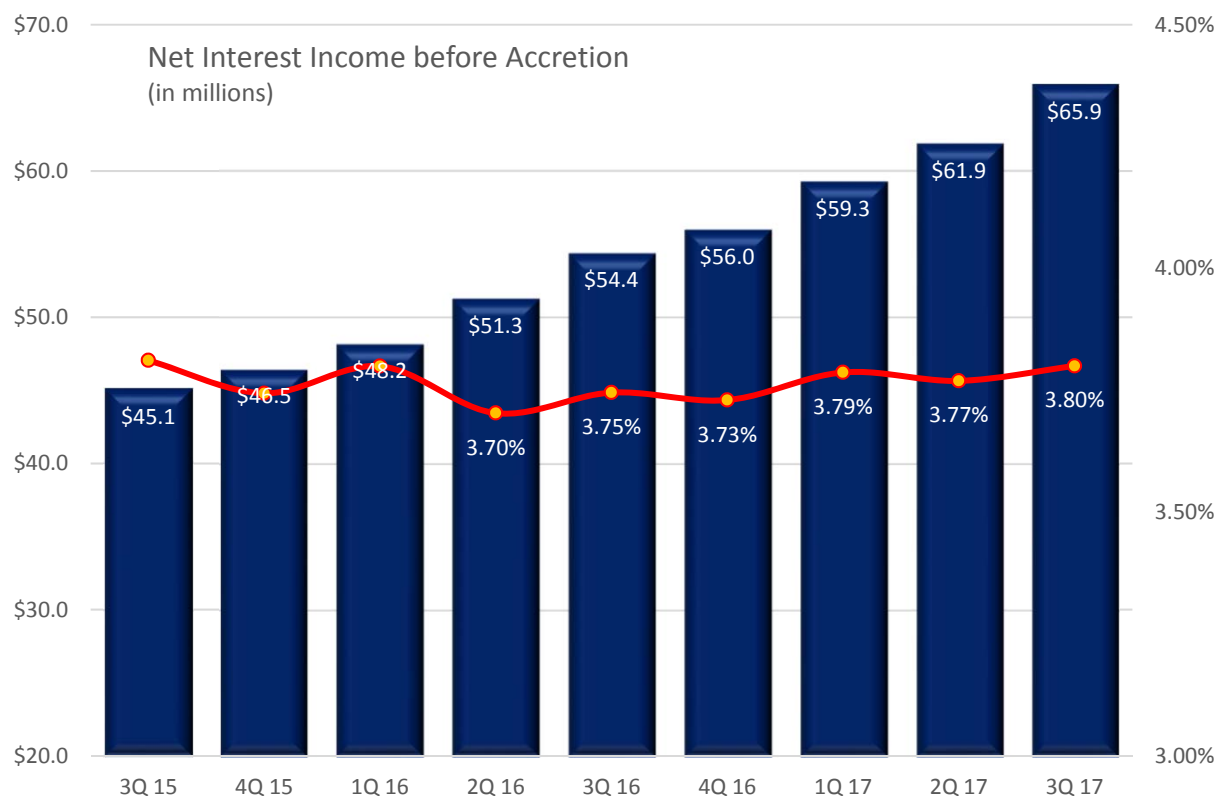
Spread Revenues

- \$1.11 billion or 19.2% growth in average earning assets over 3Q 2016
- Steady to increasing margin despite strong growth in existing rate environment. Margin of 3.80% in current quarter compared to 3.77% a year ago

Non-Interest Income

- **Mortgage Revenue** – down \$727,000 or 5.2% from 3Q 2016. Due to lower gain on sale margins and slightly lower production levels
- **Service charges** – down slightly from a year ago. Partially due to Hurricane Irma refunds of \$93,000
- **SBA revenues** – steady levels of revenue supported by consistent production and yield levels

Net Interest Margin



Spread Income and Margin supported by:

- Growth in average earning assets of \$1.11 billion or 19.2% compared to 3Q16
- Margin higher by 3bps
- **4.49% - Incremental margin on incremental asset growth. Exceptional result given rate environment**

Accretion income a decreasingly lower part of our revenues:

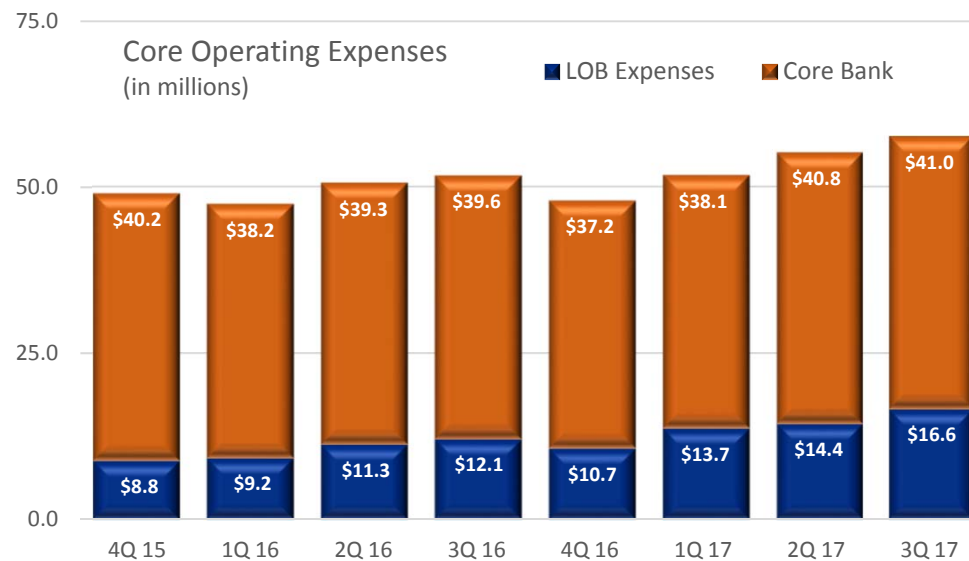
- 3.1% of revenue in YTD 2017
- 4.3% of revenue in YTD 2016
- 4.5% of revenue in YTD 2015

Margin expansion despite \$1.1 billion of growth in earning assets in current rate environment

Period	Loan Production Details					
	Fixed Rate ⁽²⁾		Variable Rate ⁽²⁾		Total	
3Q17	296.6	4.72%	167.1	4.77%	463.7	4.74%
2Q17	332.7	4.52%	195.1	4.65%	527.8	4.57%
3Q16	355.5	4.16%	212.7	4.12%	568.3	4.14%

Expenses – 3Q17

Steady, Recurring Operating Expenses



OPEX Highlights:

- Steady core bank expenses despite double digit growth in spread income and loans
 - Includes significant spend for continued BSA compliance and other infrastructure needs
- Investment in Lines of Business during 2017:
 - Higher levels in premium finance division supporting leadership and sales
 - Additional Mortgage loan officers in strategic markets such as Charleston, Greenville and Jacksonville
 - Infrastructure and overhead in the new equipment finance division

Capital and TBV – 3Q17



Consistent Growth in TBV

- 8 quarters of growth in TBV despite M&A
- TBV impacted in 1Q17 by \$1.67 per share associated with the capital raise

Steady Capital Levels Support Growth Rate

- TCE / TA at quarter end of 8.81%, up from 7.46% at the end of 2016
- 3Q 2017 Operating ROTCE of 14.3%
- Normalized ROTCE in the range of 14%-15% for 2017

Investment Rationale

Operating Performance

- Top Quartile ROA & Top Quartile Growth Rate
- ROTCE's approaching 15% with normalized capital levels
- Improving efficiency ratio at 60% or better means incremental growth is materially more profitable

Attractive Multiples

- Historically trading at PE discount relative to our peers
- TBV overhang eliminated with additional capital. Current TBV multiple reduced from 335% in 4Q 2016 to 270% currently

M&A Opportunities

- Disciplined Acquirer that announces deals with reliable metrics
- Expect ABCB to quickly reengage in M&A shortly after exiting consent order. Should be meaningful to EPS and neutral or better to TBV
- Current capital position gives us significantly more flexibility in driving consideration mix and metrics

Ameris Bancorp
Press Release & Financial Highlights
September 30, 2017

