



**Part II** Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment

Blank lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ See attachment

Blank lines for indicating if any resulting loss can be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment

Blank lines for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Nicole Stokes* Date ▶ 8-1-19

Print your name ▶ Nicole Stokes Title ▶ EVP/CFO

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Heather Wallace	<i>Heather S. Wallace</i>	07-31-19		P01977717
	Firm's name ▶ Dixon Hughes Goodman, LLP	Firm's EIN ▶ 56-0747981		Phone no. 205-212-5300	
	Firm's address ▶ 800 Shades Creek Parkway, Suite, 500 Birmingham, AL 35209-4547				

**Ameris Bancorp**  
**Attachment to Form 8937**  
**EIN: 58-1456434**  
**Report of Organizational Actions Affecting Basis of Securities**

**Form 8937 Part II, Box 14:**

On July 1, 2019, Fidelity Southern Corporation ("Fidelity") completed a merger with Ameris Bancorp ("Ameris"). Pursuant to the terms and conditions of the Agreement and Plan of Merger, dated as of December 17, 2018, Fidelity merged with and into Ameris. As a result of the merger, Ameris is the surviving corporation while Fidelity ceased to exist as a corporation.

As noted in the Agreement and Plan of Merger, dated December 17, 2018, the Fidelity shareholders received 0.80 shares of Ameris common stock for each of their former shares of Fidelity's stock subject to surrender of the old Fidelity shares; plus potentially a cash payment in lieu of the issuance of any fractional shares of Ameris common stock.

**Form 8937 Part II, Box 15:**

The merger of Fidelity with and into Ameris qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended.

A Fidelity shareholder's tax basis in one (1) share of Ameris common stock received in exchange for Fidelity common stock should equal the shareholder's basis in one (1) share of Fidelity common stock divided by 0.80. Alternatively, such shareholder's tax basis in one (1) share of Ameris common stock received in exchange for Fidelity's common stock should equal 1.25% of the shareholder's tax basis in one (1) share of the Fidelity common stock.

If a Fidelity shareholder acquired different blocks of the Fidelity common stock at different times or at different prices, the Ameris common stock received will be allocated pro rata to each block of Fidelity common stock, and the basis of each block of Ameris common stock received will be determined on a block-for-block basis depending on the basis of the blocks of Fidelity common stock exchanged for such block of Ameris common stock.

Fidelity shareholders who receive cash in lieu of a fractional share of Ameris common stock are, for purposes of determining the taxability of that cash, deemed to have received the fractional share in the exchange and then as having sold the fractional share for cash. These Company shareholders will generally recognize a taxable gain or loss equal to the difference between the tax basis of the common shares deemed to have been exchanged for the fractional share and the amount of cash received.

Each Company shareholder is encouraged to consult their own personal tax advisor regarding the determination of this realized gain or loss on the exchange.

**Form 8937 Part II, Box 16:**

Refer to the description of the basis calculation in Part II, Box 15 above. The July 1, 2019 closing price of a single share of Ameris common stock on the NASDAQ Stock Exchange was \$39.80.

**Form 8937 Part II, Box 17:**

Ameris's acquisition of Fidelity, pursuant to the merger completed on July 1, 2019, was structured to qualify as reorganization within the meaning of Section 368(a) of the Internal Revenue Code. In general, the income tax consequences to the shareholders are determined under Internal Revenue Code sections 302, 354, 356, 358, and 368.

**Form 8937 Part II, Box 18:**

In general, each Fidelity shareholder who received Ameris common stock and cash for all of their Company stock cannot recognize any loss. A Company shareholder who received cash in lieu of a fractional share of Company common stock may recognize loss if the amount of cash received is less than the basis in the fractional share, as applicable.

**Form 8937 Part II, Box 19:**

In general, any adjustment to the tax basis that causes gain or loss recognized by Fidelity shareholder as a result of the completion of the Merger should be reported for the taxable year which includes July 1, 2019. A calendar year shareholder would report the transaction on a 2019 income tax return. The holding period of Ameris common stock received in exchange for shares of Company common stock will include the holding period of Fidelity common stock for which it is exchanged. A holder of Company common stock who received cash in lieu of a fractional share of Ameris common stock will generally be treated as having received the fractional share pursuant to the merger and then as having sold the fractional share of common stock for cash.

No ruling from the Internal Revenue Service (the "IRS") has been requested, or will be obtained, regarding the U.S. federal income tax consequences of the Merger described in this report. This report is not binding on the IRS and the IRS and the U.S. courts could disagree with one or more of the positions described above.

This information in this form does not constitute tax advice and each holder of Fidelity Southern Corporation common stock is urged to consult its tax advisor with respect to the application of United States federal income tax laws to the holder's particular situation.