Ameris Bancorp

Investor Presentation

September 2018

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The Ameris Bancorp Story

Top Quartile Results

Consistent balance sheet growth, stable margin and improving efficiency ratio:

- Loan and deposit growth outlook still in double-digits
- Catalysts already in place for operating efficiency ratio improvement
- Maintain stable margin with loan product diversity and lines of business growth to offset compression effect of increasing deposit betas
- CRE concentrations are moderate and afford the Company room to grow; pipelines are strong and allow us to grow within regulatory guidance limits

Leader in M&A in the Southeast

- Evaluate M&A opportunities that fit within our culture
- Focused on organizations that have diversified loan portfolios and stable core deposit mix
- Sensitive to TBV dilution and strategy dynamics as we evaluate additional M&A opportunities

Clear Path to Future Increase in EPS

Confidence in 2019 financial expectations:

- Maintain margin through funding expertise, capacity and better mix
- Continued double-digit balance sheet growth
- Reliable and profitable growth in all segments of loan production
- $20 million of operating efficiencies announced (to include data processing, branch realignment, etc.)
- These efficiencies allow reinvestment in:
  - New commercial lenders and deposit sales strategy to bolster loan and deposit growth
  - Risk management
  - Data management
- These cost-saving initiatives buffer the Company against investor concerns regarding:
  - Margin compression due to deposit betas (8 quarters of stable and improving margins)
  - Loan growth slowdown (over 15% average organic loan growth over past 8 quarters)
  - Market and economic slowdown (Southeast economy remains amongst strongest in U.S.)

2Q18 Acquisitions Update

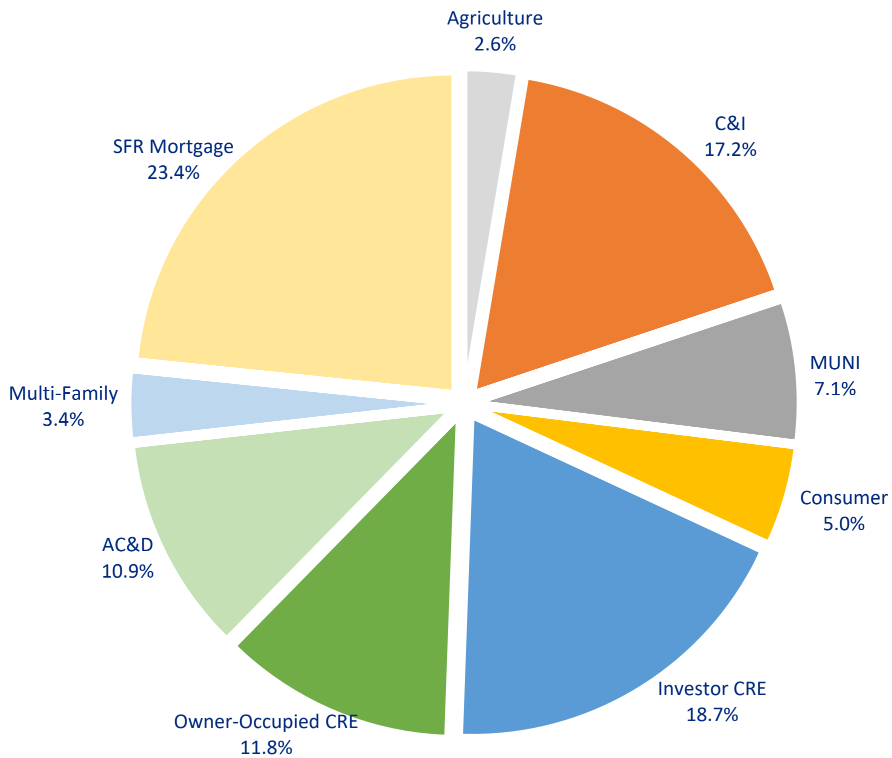
- Atlantic Coast Financial Corporation (“Atlantic”)
  - **Forecasted $14.1 million of cost saves; Identified and realized $15.7 million**
  - Data conversion also completed in 2Q18; operating efficiencies immediate in 3Q18
  - Customer base is stable and employees are focused on growing customer relationships in Jacksonville, Tampa and Orlando
  - Added $874.9 million in total assets, $758.5 million in loans and $584.1 million in total deposits
  - Issued 2,631,520 shares of the Ameris common stock at a value on the closing date of $147.8 million
  - Expected 3Q18 EPS contribution of $0.05

- Hamilton State Bancshares, Inc. (“Hamilton”)
  - **Forecasted $14.5 million of cost saves; Identified $15.3 million**
  - Data conversion still targeted for early 4Q18; operating efficiencies effective 4Q18
  - Productive team is building strong pipeline and expanding due to additional capacity within Atlanta
  - Added $1.8 billion in total assets, $1.3 billion in loans and $1.6 billion in total deposits
  - Issued 6,548,385 shares of the Ameris common stock at a value on the closing date of $349.4 million
  - Expected impact to 3Q18 EPS of $0.05; expected additional impact to 4Q18 EPS of $0.03

Credit Quality and Loan Diversification

Continued Diversity of Portfolio with No Concentration Expected

2Q 2018 Loan Portfolio



- Largest category of loans < 24% of total
- Participations purchased < 1% of total loans
- Average loan size = $205M
- Only 10.9% of total loans in Construction or A&D
- CRE and C&D concentrations are 264 and 87%, respectively
- Approval authority vested in 6 Regional Credit Officers. Credit Admin team includes 34 Portfolio Managers, as well as credit support teams specifically for construction management, CRE underwriting and Municipal loans.

Operating Highlights

	For the quarter		For the year to date period	
	2Q18	2Q17	2018	2017
Asset Growth (1)	**3,167,869**	**505,827**	**3,334,494**	**505,827**
Asset Growth Rate	*163.53%*	*14.68%*	*170.24%*	*14.68%*
Organic Loan Growth	**268,020**	**391,339**	**421,795**	**489,851**
Organic Loan Growth Rate	*18.35%*	*32.92%*	*14.83%*	*21.12%*
Total Revenue (1)	**107,306**	**91,346**	**202,571**	**177,642**
Total Revenue Growth	*17.47%*	*10.10%*	*14.03%*	*12.65%*
Core Operating Expenses (2)	**62,343**	**55,169**	**120,023**	**107,565**
Core OPEX Growth	*13.00%*	*8.08%*	*11.58%*	*6.21%*
Operating Efficiency (3)	**57.53%**	**59.37%**	**58.67%**	**59.51%**
Legacy NPAs / Assets	**0.29%**	**0.41%**		
Credit Related Costs	**10,155**	**2,804**	**12,505**	**5,573**

(1) Asset growth is materially impacted in 2Q18 by the acquisitions of Atlantic and Hamilton
(2) Core Operating expenses exclude merger related charges, Executive Chairman retirement costs and gain/loss on sale of premises
(3) Operating efficiency ratio is Core Operating Expenses divided by Net Interest Income and Non-interest income

Total Revenue

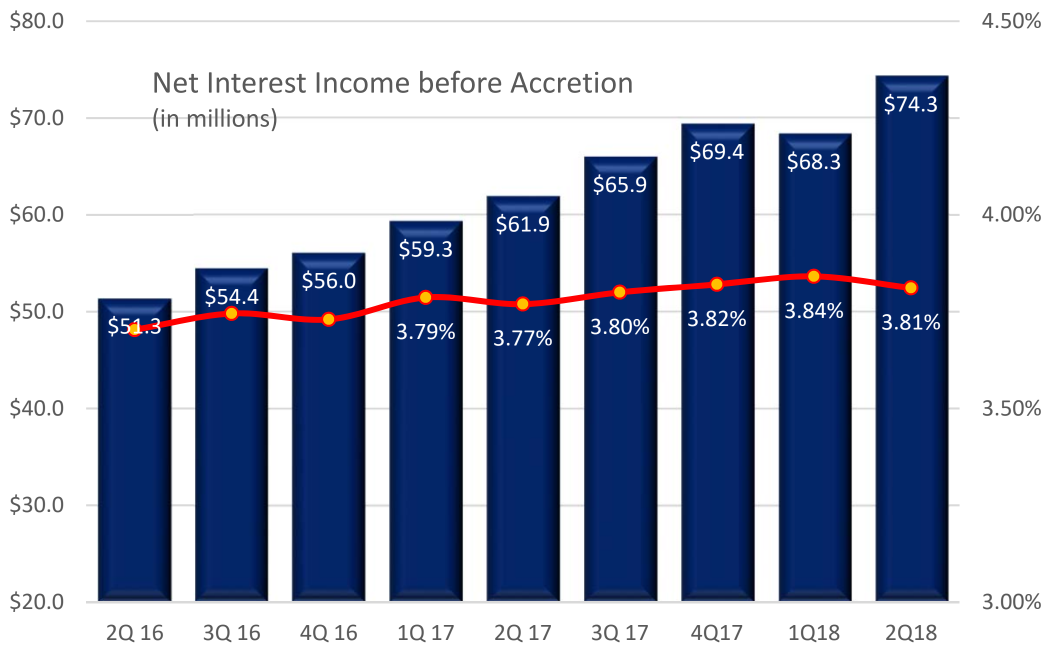
Spread Revenues

- $1.24 billion or 18.8% growth in average earning assets over 2Q 2018
- Steady margin with strong growth in existing rate environment. Margin (excluding accretion) of 3.81% in current quarter compared to 3.77% a year ago

Non-Interest Income

- **Mortgage Revenue** – increased $947,000, or 6.8% over 2Q 2017 despite tighter gain on sale. Production increased 30.5% to offset the reduced gain on sale
- **Service charges** – remained steady at $10.6 million due to competitive service charge routines – we remain focused on attracting quality customers
- **SBA revenues** – remained stable compared to 2Q18 due to steady production and slightly increased premium on sale

Net Interest Margin



Slight margin compression despite growth in earning assets in current rate environment

Spread Income and Margin supported by:

- Growth in average earning assets of $1.24 billion or 18.8% compared to 2Q17
- Margin (excluding accretion) higher by 4bps compared to 2Q17; despite tax equivalent yield affect of 6bps due to tax law change
- Margin (excluding accretion) lower by 3bps compared to 1Q18 due to higher loan yields offset by increased funding costs

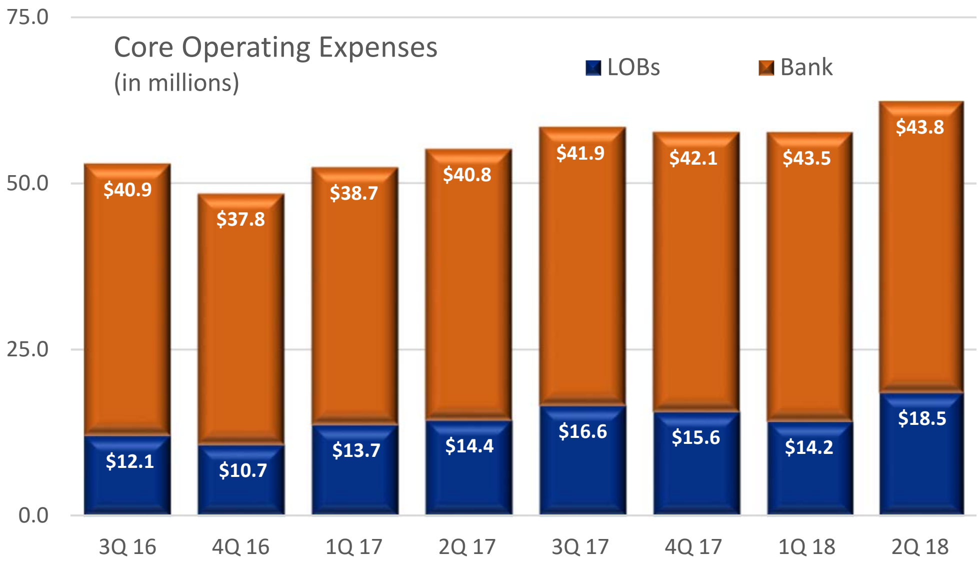
Accretion income a decreasingly lower part of our revenues:

- 2.0% of revenue in YTD 2018 (6 mos)
- 2.9% of revenue in YTD 2017
- 4.3% of revenue in YTD 2016

Loan Production Details						
Period	Fixed Rate (2)		Variable Rate (2)		Total	
2Q18	**242.7**	**5.36%**	**254.4**	**5.51%**	**497.1**	**5.44%**
1Q18	**230.4**	**5.10%**	**187.2**	**5.30%**	**417.6**	**5.19%**
4Q17	264.2	4.79%	203.9	5.03%	468.1	4.89%

Expenses – 2Q18

Steady, Adjusted Operating Expenses[1]



OPEX Highlights:

- No appreciable increase in core bank operating expenses
- Increase in operating expense in lines of business relates to higher commissions and incentives, due to increased production
- Continue to monitor expense control throughout the company and look for efficiencies in our administrative functions
- Adjusted operating expenses[1] increased $4.6 million in 2Q18, compared with 1Q18:
  - $2.2 million increase in commissions and incentives due to increased production
  - $1.3 million increase in intangible amortization due to acquisitions
  - $496,000 increase in loss on OREO
  - $708,000 net increase in all other operating expenses

1 – Adjusted operating expenses exclude credit resolution related expenses, merger and conversion costs, Executive Chairman retirement benefits and special compliance charges in 4Q16 and 3Q17.

Capital and TBV – 2Q18

Consistent Growth in TBV

- Historically, consistent growth in TBV
- TBV increased $0.26 in 2Q18, even with completion of 2 acquisitions
- TBV can grow with consistent earnings while maintaining focus on M&A

Steady Capital Levels Support Growth Rate

- Focus to grow TCE / TA back to peer averages through consistent earnings
- 2Q 2018 Operating ROTCE of 17.3%
- Normalized ROTCE in the range of 16%-18% for 2018

Investment Rationale

Operating Performance

- Top quartile return on assets
- Strong ROTCE's that support organic and M&A growth
- Efficiency ratio below 60% with catalysts that will drive us into lower 50% range over next 18 months

Organic Growth Opportunities

- Organic growth opportunities creates steady double-digit growth
- Recently merged teams have settled into the Ameris culture and are gaining momentum
- Competition for deposits is brisk; however, we have grown deposits while preserving margin, even with increasing deposit betas

Valuation

- Material discount on earnings relative to Southeastern peer group suggests upside, particularly considering:
  - Top quartile operating ratios
  - Reliable growth outlook (balance sheet and earnings) that are not dependent on increasing prices for M&A.