

3rd Quarter 2022 Results Investor Presentation



AMERIS BANCORP

Cautionary Statements

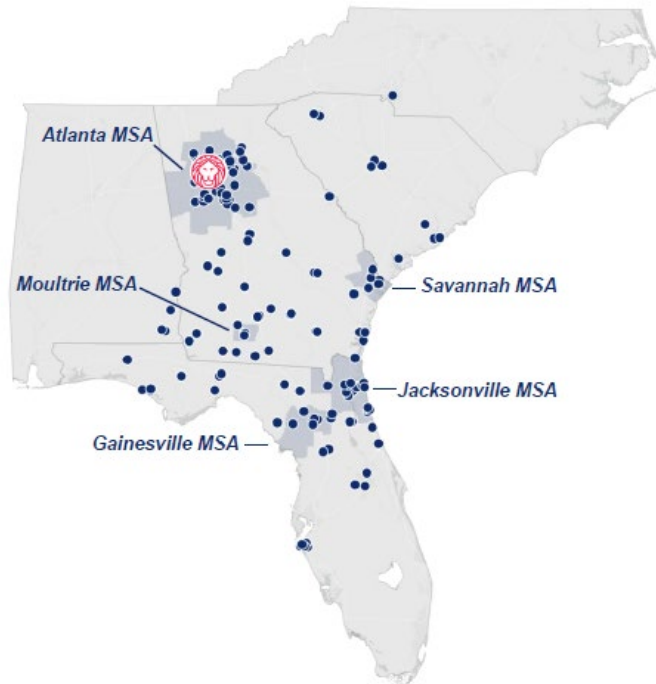
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Ameris Profile

Investment Rationale

- Top of peer financial results
- Culture of discipline – credit, liquidity, expense control, capital preservation
- Proven stewards of shareholder value – TBV has grown 10% annualized over past five years
- Experienced executive team with skills and leadership to continue to grow organically
- Diversified loan portfolio among geographies and product lines
- Diversified revenue streams with strong core bank and lines of business



Strong Southeastern Markets

- Atlanta's premier independent banking franchise
- Scarcity value in one of the fastest growing regions in nation
- Attractive core deposit base
- 65% of our franchise is in 5 MSAs, which grew 2x the national average over the last 15 years



3rd Quarter 2022 Financial Results



AMERIS BANCORP

3Q 2022 Operating Highlights

- Net income of \$92.6 million, or \$1.34 per diluted share
- Adjusted net income⁽¹⁾ of \$91.8 million, or \$1.32 per diluted share
- Growth in tangible book value⁽¹⁾ of \$0.73 per share, or 2.6%, to \$28.62 at September 30, 2022
- Only \$0.55 dilution, or less than 2%, in tangible book value⁽¹⁾ from increase in net unrealized losses on available-for-sale securities
- Improvement in net interest margin of 31bps, from 3.66% for 2Q22 to 3.97% this quarter
- Organic loan growth of \$1.25 billion, or 28.4% annualized
- Adjusted ROA⁽¹⁾ of 1.54%
- Adjusted ROTCE⁽¹⁾ of 18.33%
- Adjusted efficiency ratio⁽¹⁾ of 50.06%
- Continued growth in noninterest bearing deposits, representing 42.86% of total deposits

1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix



2022 YTD Operating Highlights

- Net income of \$264.3 million, or \$3.81 per diluted share
- Adjusted net income⁽¹⁾ of \$248.3 million, or \$3.58 per diluted share
- Growth in tangible book value⁽¹⁾ of \$2.36 per share, or 9.0%, to \$28.62 at September 30, 2022, compared with \$26.26 at December 31, 2021
- Improvement in TCE/TA ratio of 70bps to 8.75% at September 30, 2022
- Noninterest bearing deposit growth of \$568.4 million, or 9.7% annualized
- Organic loan growth of \$2.93 billion, or 24.6% annualized (and \$3.05 billion, or 25.9% annualized, exclusive of PPP loans)
- Improvement in net interest margin of 30bps, from 3.37% for YTD 2021 to 3.67% YTD 2022
- Adjusted ROA⁽¹⁾ of 1.42%
- Adjusted ROTCE⁽¹⁾ of 17.33%
- Well positioned to be asset sensitive in rising rate environment

1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix



Financial Highlights

(dollars in thousands, except per share data)

	Quarter to Date Results					Year to Date Results		
	3Q22	2Q22	Change	3Q21	Change	2022	2021	Change
Total Revenue	\$ 278,305	\$ 275,205	1%	\$ 238,223	17%	\$ 812,965	\$ 772,265	5%
Provision for Credit Losses	\$ 17,652	\$ 14,924	18%	\$ (9,675)	-282%	\$ 38,807	\$ (38,124)	-202%
Noninterest Expense	\$ 139,578	\$ 142,196	-2%	\$ 137,196	2%	\$ 425,594	\$ 421,755	1%
Net Income	\$ 92,555	\$ 90,066	3%	\$ 81,680	13%	\$ 264,319	\$ 294,969	-10%
Net Income Per Diluted Share	\$ 1.34	\$ 1.30	3%	\$ 1.17	15%	\$ 3.81	\$ 4.23	-10%
Return on Assets	1.56%	1.54%	1%	1.47%	6%	1.51%	1.84%	-18%
Return on Equity	11.76%	11.87%	-1%	11.27%	4%	11.57%	14.14%	-18%
Efficiency Ratio	50.15%	51.67%	-3%	57.59%	-13%	52.35%	54.61%	-4%
Net Interest Margin	3.97%	3.66%	8%	3.22%	23%	3.67%	3.37%	9%
Adjusted Net Income ⁽¹⁾	\$ 91,817	\$ 81,473	13%	\$ 83,860	9%	\$ 248,329	\$ 287,155	-14%
Adjusted Net Income Per Share ⁽¹⁾	\$ 1.32	\$ 1.18	12%	\$ 1.20	10%	\$ 3.58	\$ 4.12	-13%
Adjusted Return on Assets ⁽¹⁾	1.54%	1.40%	11%	1.51%	2%	1.42%	1.79%	-21%
Adjusted Return on TCE ⁽¹⁾	18.33%	17.18%	7%	17.65%	4%	17.33%	21.38%	-19%
Adjusted Efficiency Ratio ⁽¹⁾	50.06%	53.66%	-7%	56.56%	-11%	53.44%	55.05%	-3%
Organic Loan Growth	1,245,834	1,417,221	-12%	43,748	2748%	2,932,598	343,614	753%
Organic Loan Growth Rate ⁽²⁾	28.38%	35.11%	-19%	1.18%	2297%	24.63%	3.16%	679%
Organic Loan Growth Ex. PPP	1,255,099	1,448,926	-13%	251,260	400%	3,054,700	890,774	243%
Organic Loan Growth Rate Ex. PPP ⁽²⁾	28.61%	36.37%	-21%	7.03%	307%	25.87%	8.70%	197%
NPAs/Assets	0.55%	0.56%	-1%	0.32%	75%	0.55%	0.32%	75%

1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix

2 – Growth rates are annualized for the applicable periods

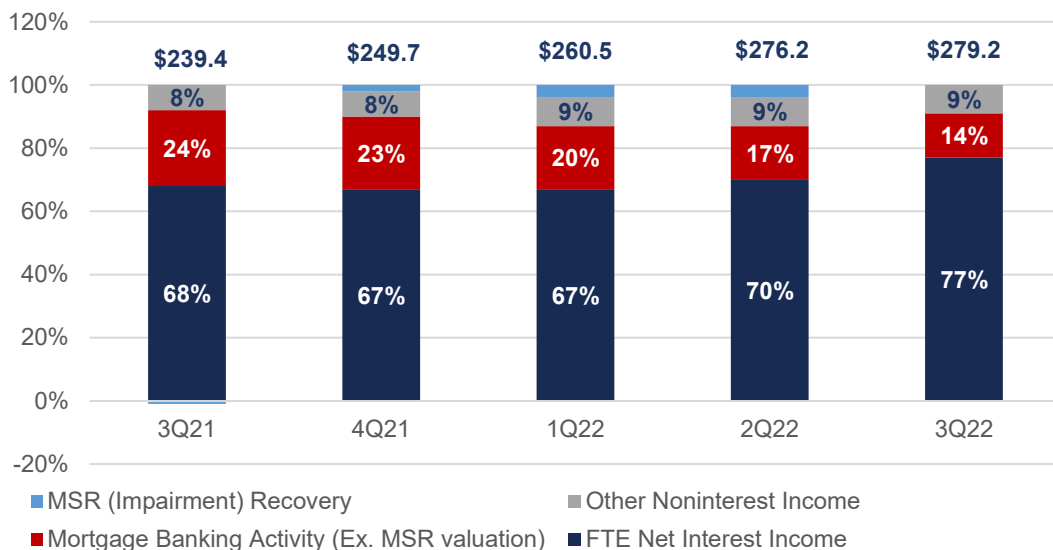


Revenue

Diversified Revenue Stream

- Strong revenue base of net interest income from core banking division
- Additional revenue provided by our diversified lines of business
- Improved mix of earning assets as excess liquidity was deployed in the investment and loan portfolios

FTE Revenue Sources
(in millions)

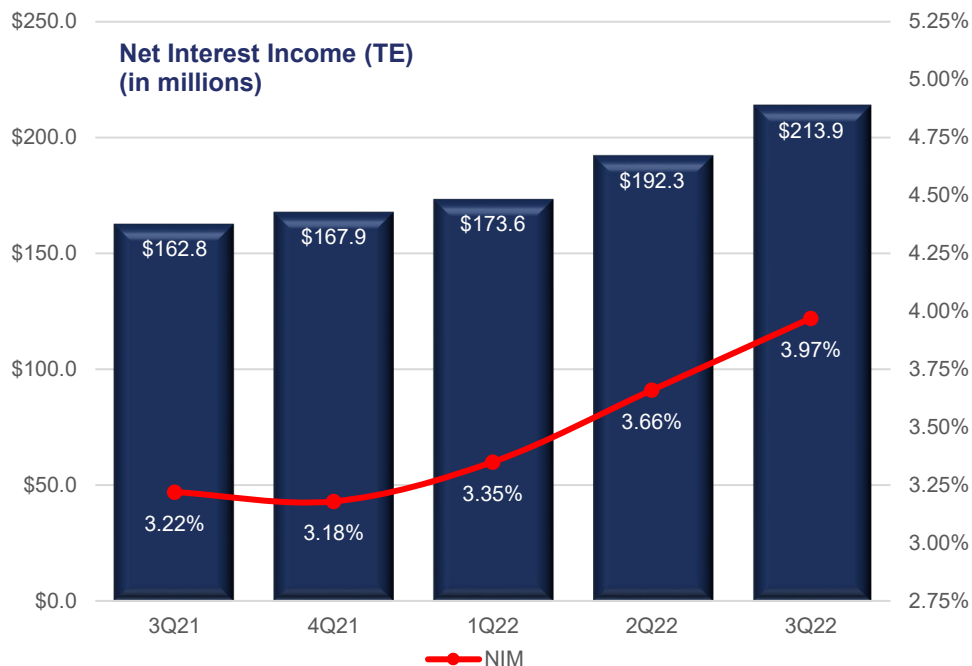


Mortgage Banking Activity

- Revenue, exclusive of MSR valuation, was 14% of total revenue in 3Q22, down from 24% a year ago
- Purchase business increased to 86% during the quarter, consistent with historical levels
- 3Q22 included a net recovery of servicing right impairment of \$1.3 million, compared with \$10.8 million in 2Q22



Net Interest Margin



Banking Division Loan Production Details						
Period	Fixed Rate		Variable Rate		Total	
3Q22	\$ 596.3	6.58%	\$ 528.5	5.90%	\$1,124.7	6.26%
2Q22	\$ 638.3	5.84%	\$ 427.7	4.35%	\$1,066.0	5.24%
1Q22	\$ 569.8	5.76%	\$ 235.6	3.76%	\$ 805.5	5.17%

Spread Income and Margin

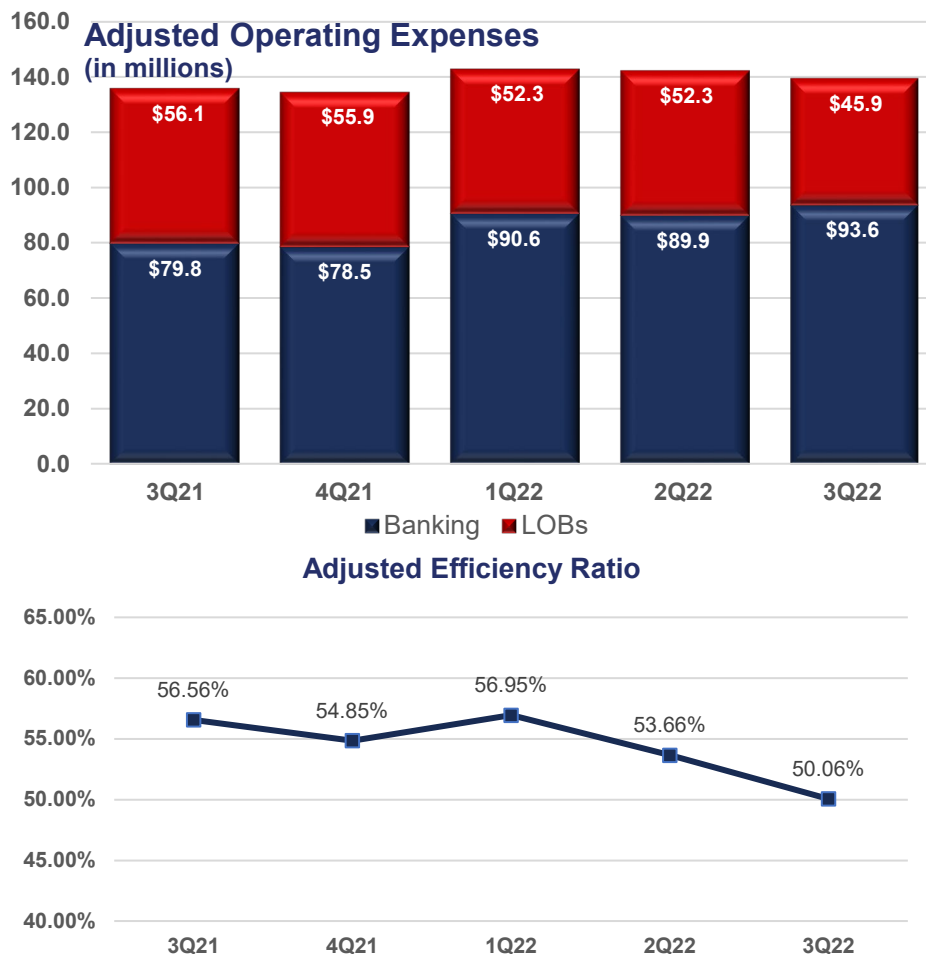
- Average earning assets grew by \$300.7 million, while spread income increased \$40.4 million compared with 2Q22
- Margin up 31bps from 2Q22:
 - 20bps due to reduction in excess liquidity and higher cash yield
 - 31bps due to higher loan yield
 - Partially offset by 20bps increase in cost of funds
- Total deposit costs up 19bp from 3Q22 reflecting strategic deposit pricing adjustment made at the end of 2Q22
- Continued focus on low cost funding mix such that noninterest bearing deposits are 43% of total deposits at quarter end
- Excluding accretion/amortization and PPP income, net interest income increased \$23.2 million in 3Q22 compared with 2Q22:

	3Q22	2Q22	3Q21
Net Interest income (TE)	213,912	192,334	162,819
Less:			
Accretion/(amort.)	(597)	(379)	2,948
PPP Income	379	1,826	8,631
Adjusted NII (TE)	214,130	190,887	151,240



Expenses

Adjusted Operating Expenses and Efficiency Ratio⁽¹⁾



OPEX Highlights

- Management continues to deliver high performing operating efficiency
- Adjusted efficiency ratio improved to 50.06% in 3Q22, compared with 53.66% in 2Q22
- Total adjusted operating expenses decreased \$2.8 million in 3Q22 compared with 2Q22
- Lines of business operating expenses down \$6.4 million in 3Q22 compared with 2Q22, primarily due to variable compensation related to production in the mortgage division
- Increase of \$3.7 million in 3Q22 banking division operating expenses, the majority of which was compensation expenses, including incentives and benefits
- Disciplined expense control throughout the Company with identified cost savings utilized to fund future technology and innovation costs

1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix



Retail Mortgage Division Details

Rationalization and Stabilization of Mortgage Operations:

- Retail mortgage originations represent 2.3% of the Company's adjusted pre-provision, pre-tax income for 3Q22, down from 17.1% this time last year
- Approximately \$16.4 million, or 85%, of the net interest income included in mortgage revenue is related to portfolio loans generated from mortgage division
- Gain on sale margins expected to remain compressed until interest rate environment normalizes
- Origination production expected to return to pre-pandemic levels of \$5 - \$7 billion in 2022
- Purchase % is returning closer to normal levels
 - Historically ran 85-90% purchase activity
 - Two most recent quarters are 86% and 84% as refi boom is slowing
 - Consistent purchase business due to strong core relationships with builders and realtors

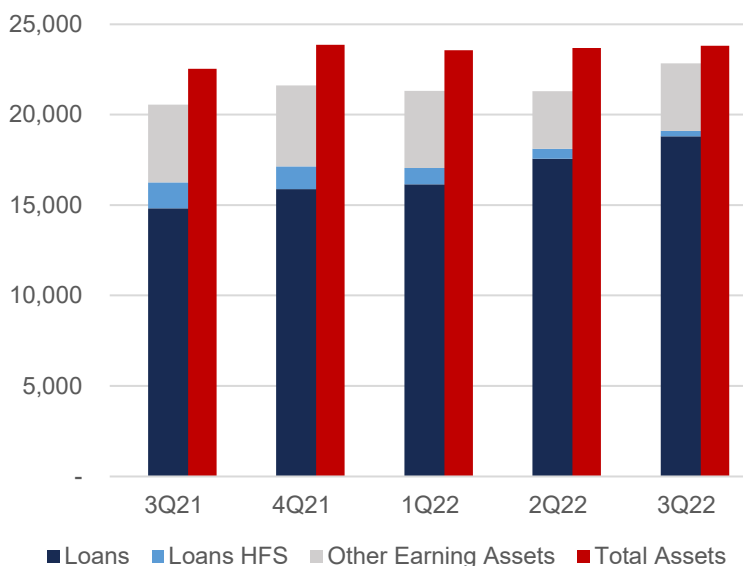
<i>(dollars in thousands)</i>	3Q22			3Q21	
	3Q22	2Q22	Change from 2Q22	3Q21	Change from 3Q21
Net Interest income	\$ 19,283	\$ 20,779	-7%	\$ 21,289	-9%
Noninterest income	38,584	57,795	-33%	55,555	-31%
MSR Impairment (recovery)	(1,332)	(10,838)	-88%	1,398	-195%
Adjusted noninterest income	37,252	46,957	-21%	56,953	-35%
Noninterest expense	39,996	46,560	-14%	50,995	-22%
Production	1,260,000	1,730,000	-27%	2,058,000	-39%
Gain on sale margin	2.10%	2.36%	-11%	3.17%	-34%
Purchase %	85.63%	83.50%	3%	61.57%	39%



Balance Sheet Trends

Earning Assets Highlights

Earning Assets (in millions)



- Loans represented 96.6% of deposits and 87.0% of earnings assets at 3Q22, compared with 89.2% and 82.5%, respectively, at 2Q22
- Available-for-sale securities represent less than 5.3% of total assets, limiting potential tangible book value dilution from rising interest rates

Interest Rate Sensitivity

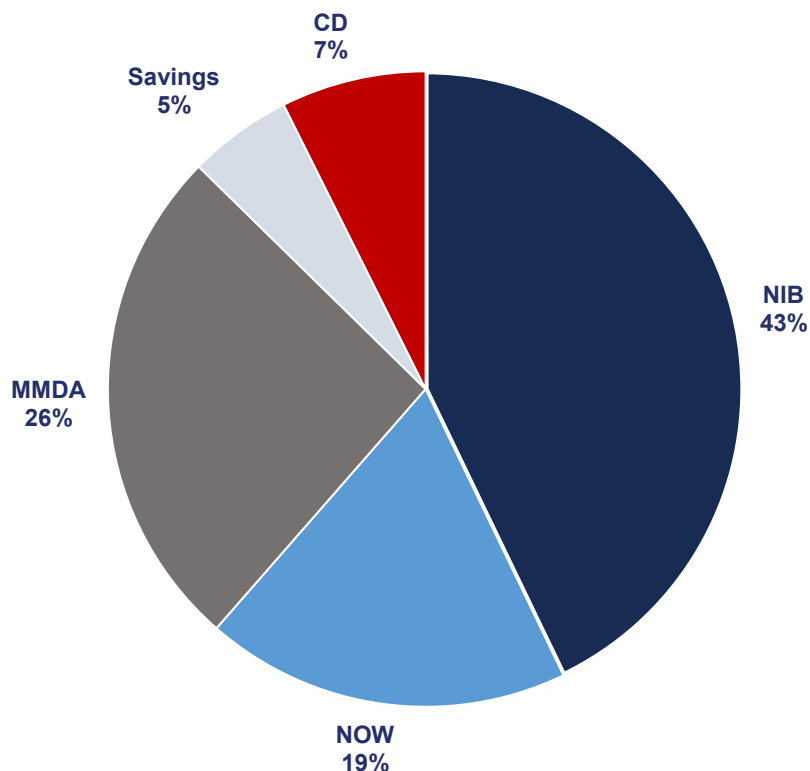
- Well positioned for rising rate environment:
 - 1.5% asset sensitivity in +50bps
 - 2.9% asset sensitivity in +100bps
 - 5.7% asset sensitivity in +200bps
- A 25bps rate increase positively affects margin by approximately 2bps
- Approximately \$6 billion, or 32%, of loans are variable rate
- Approximately \$900 million, or 4.8%, of loans are short term fixed rate loans that reprice quickly and behave like a variable rate loan
- Approximately \$5.7 billion of variable rate loans have no floor or are above their floor
- Approximately \$5 million of variable rate loans are below their floor
- \$1.0 billion of liquidity in interest bearing cash immediately reprices
- Cumulative weighted average beta for all non-maturity deposits so far this year has been 10%; below our modeled beta of 23%



Strong Core Deposit Base

Deposit Highlights

Deposit Composition
3Q22



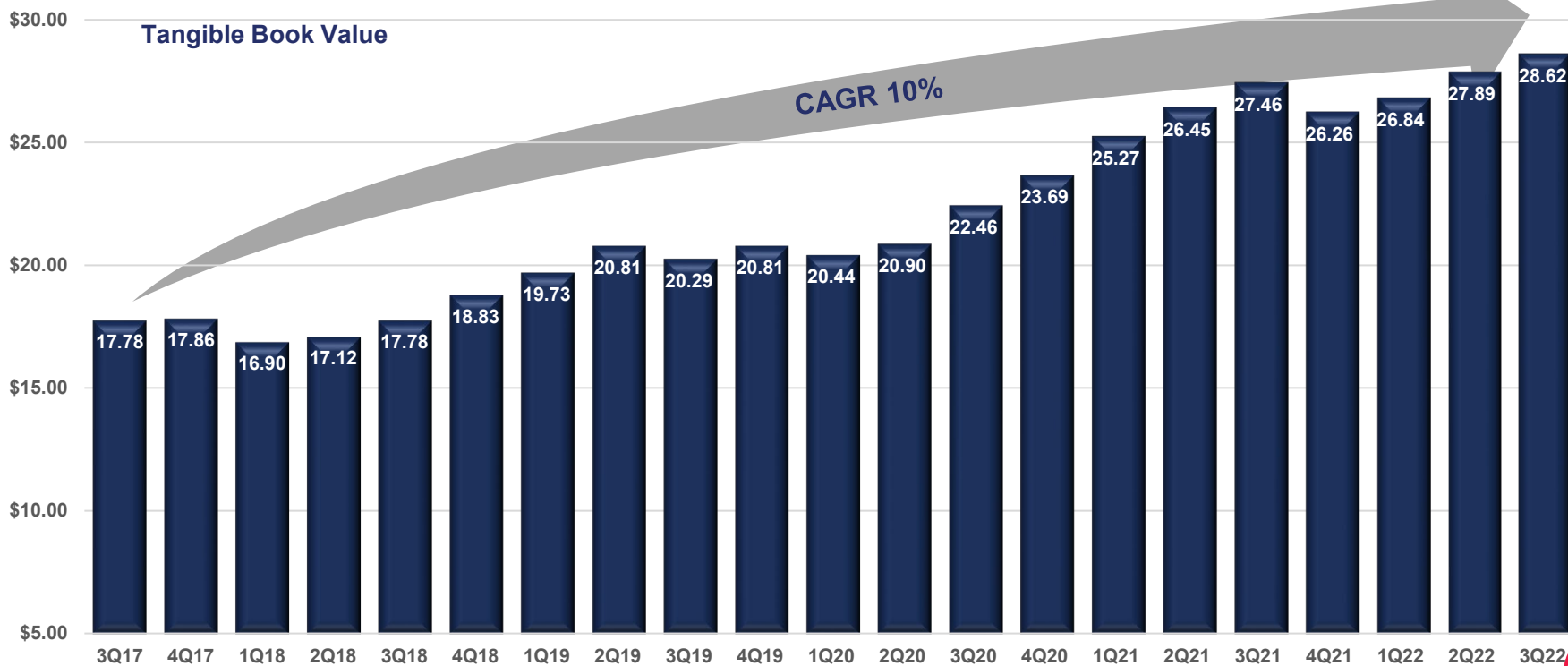
- Deposit mix well positioned for future rate increases
 - Improved deposit mix over the past five years such that noninterest bearing deposits now represent 42.86% of total deposits, a 47% improvement from 29.14% at 3Q17
 - Favorable deposit mix provides ability to manage deposit costs in rising rate environment
- Total deposits decreased \$281.1 million, or 1.1%, in 3Q22 compared with 2Q22
 - Noninterest-bearing deposits increased \$80.3 million, or 1.0%
 - CDs decreased \$214.8 million, or 13.0%
- Total interest-bearing deposit costs increased to 0.49% in 3Q22, compared with 0.17% in 2Q22 reflecting deposit rate increases made at the end of 2Q22, partially offset by strategic runoff of certain higher cost deposits



Capital and TBV

Proven Stewards of Shareholder Value

- Management focused on long term growth in TBV⁽¹⁾, such that over the past five years TBV has grown by 10% annualized
- TBV increased \$0.73 per share in 3Q22:
 - \$1.19 from retained earnings
 - (\$0.55) from impact of OCI
 - \$0.09 from all other items including stock compensation and share repurchases
- TBV increased \$2.36 per share, or 12.0% annualized, compared with 4Q21



1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix



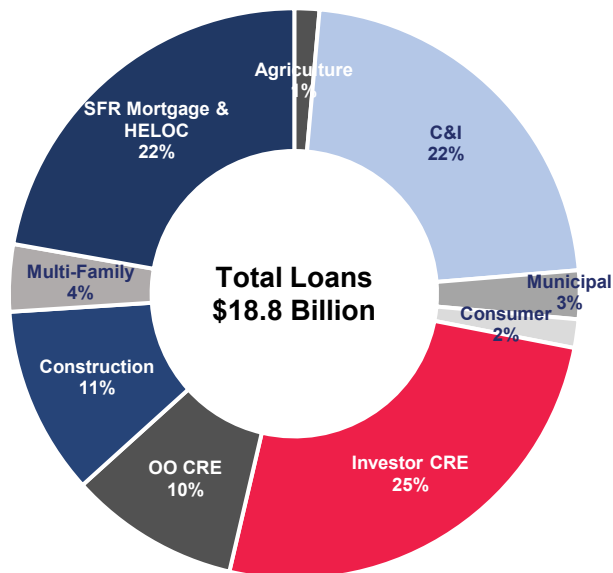
Loan Diversification and Credit Quality



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Diversified Loan Portfolio

3Q22 Loan Portfolio



Loan Type	Net Outstanding (MM's)	Committed Exposure (MM's)	Avg Loan Size (000's)
CFIA	\$ 2,245.3	\$ 3,158.3	\$ 109.9
Consumer Installment	\$ 162.3	\$ 184.3	\$ 9.6
Indirect	\$ 137.2	\$ 138.8	\$ 6.5
Municipal	\$ 516.8	\$ 566.3	\$ 4,356.5
Premium Finance	\$ 1,062.7	\$ 1,062.7	\$ 13.4
RE - C&D	\$ 2,009.7	\$ 5,338.8	\$ 1,181.9
RE - CRE	\$ 7,516.3	\$ 7,850.7	\$ 1,427.9
RE - RES	\$ 4,176.1	\$ 4,543.9	\$ 290.3
Warehouse Lending	\$ 980.3	\$ 2,144.3	\$ 17,448.5
Grand Total	\$ 18,806.9	\$ 24,988.1	\$ 143.1

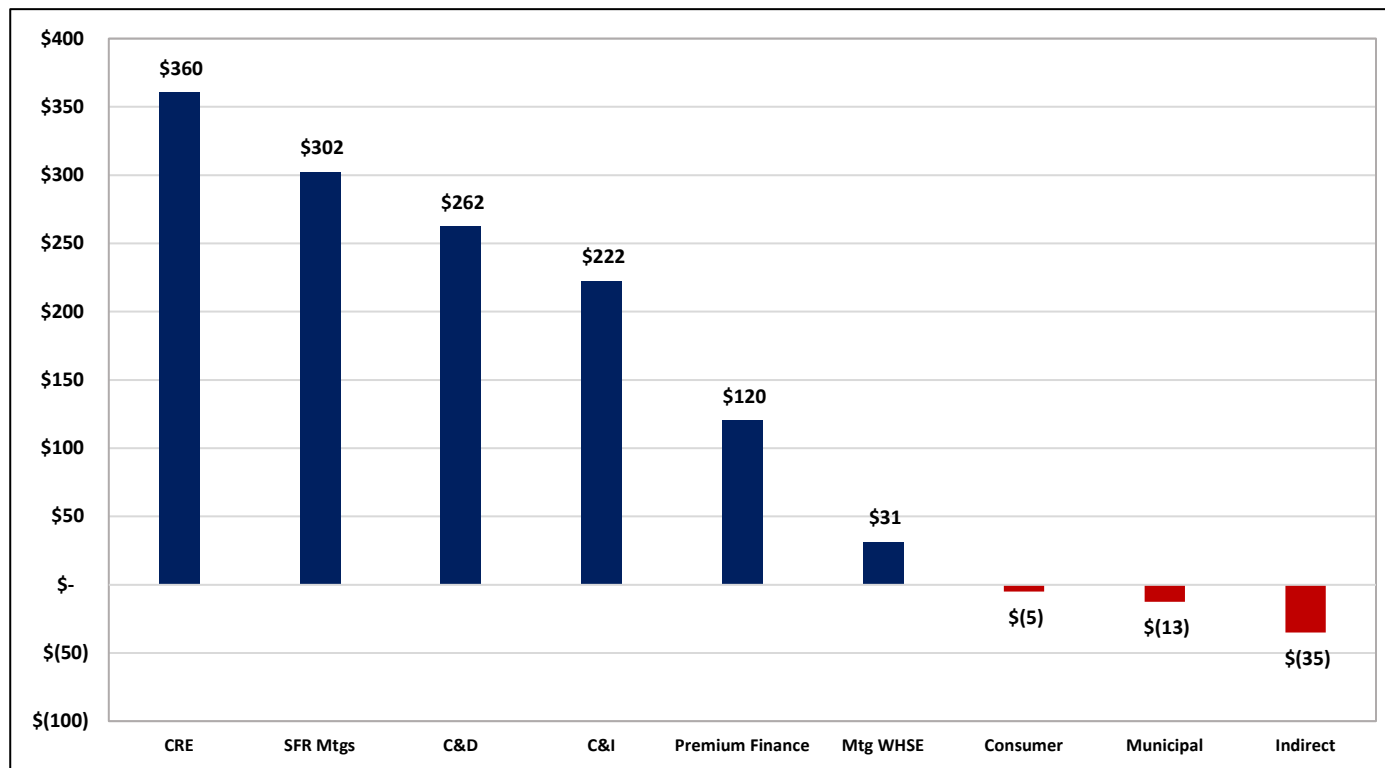
Portfolio Highlights

- Loan portfolio is well diversified across loan types and geographies
- C&I loans represent second-largest category of loans
 - Balboa Capital totaled \$912.8 million at 3Q22, or 4.9% of total loans, which added ~4% to this category
- CRE and C&D concentrations were 295% and 79%, respectively, at 3Q22
- Top 25 relationships totaled \$2.5 billion, or 9.8% of total committed exposure of \$25.0 billion
- Participations purchased ~ 1.2% of loans; Limited exposure in SNCs and Syndications
- Increased diligence by Credit staff on stress testing given the current economic environment, and loan type and concentration monitoring, particularly in C&D and Investor CRE loans
- Continued strong asset quality driven by substantial equity and experienced sponsor group



Loan Balance Changes

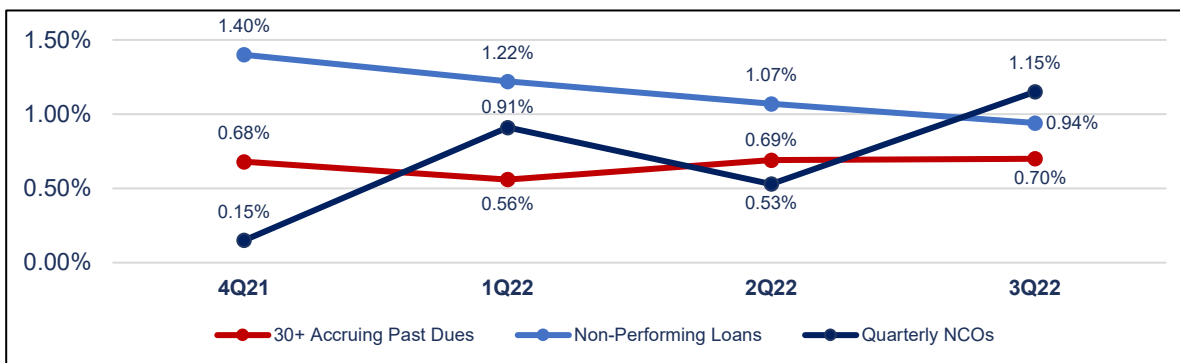
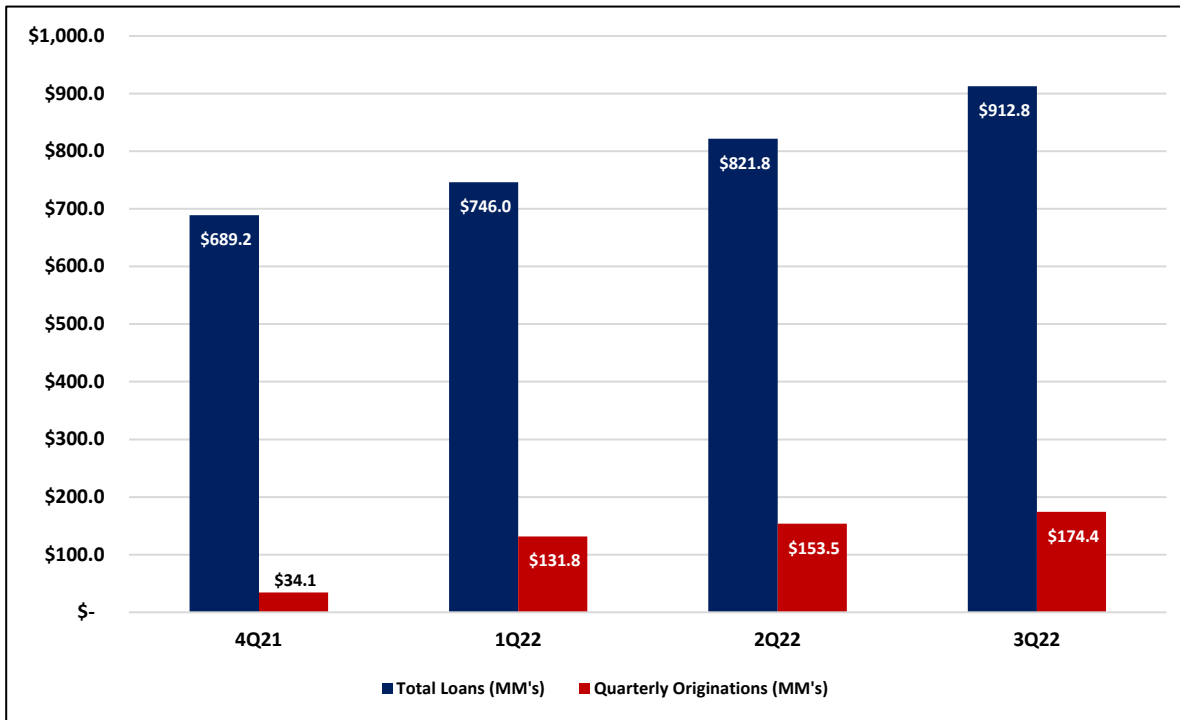
3Q22 Loan Balance Changes



- 3Q22 loan growth was varied across several loan types and totaled \$1.25 billion, or 28.4% annualized; Continued growth across all sectors contributes to better diversification of loans
- Growth in residential mortgages continues to be high as we successfully executed on our strategy of investing excess liquidity at favorable rates; Mortgage loans booked in 3Q22 via the Mortgage Division retail and wholesale channels totaled \$302.2 million



Balboa Capital Portfolio



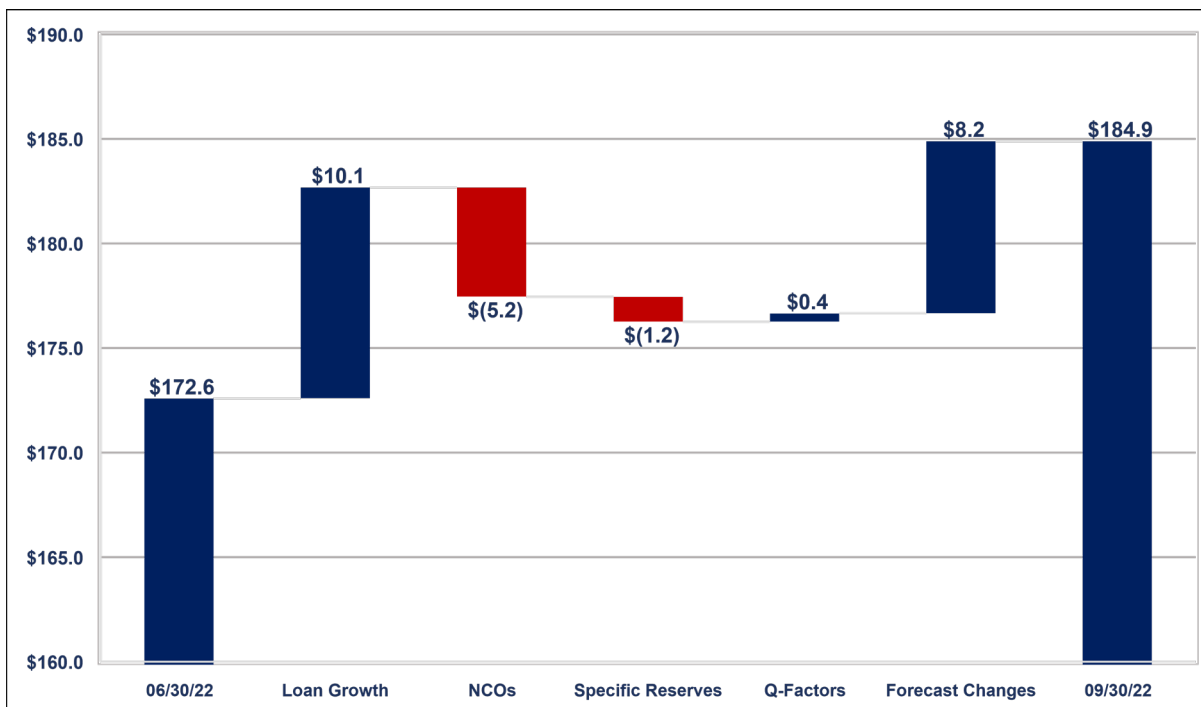
Portfolio Highlights

- Balboa Capital is a 35-year-old small business lender which successfully operated through several business cycles over that period
- Total loans at 3Q22 were \$912.8 million, or an annualized growth rate of 43.3% from YE21
- 3Q22 production totaled \$174.4 million with a yield of 9.93%
- Average FICO score for loans originated in 3Q22 was 732
- 30-89 day accruing past due loans were 0.70% of total loans
- NCOs totaled \$2.5 million in 3Q22 and \$5.2MM YTD, which equated to a 0.85% annualized NCO ratio
- Portion of ACL attributable to Balboa totaled \$26.2MM, or 2.87% of loans



Allowance for Credit Losses

3Q22 CECL Reserve



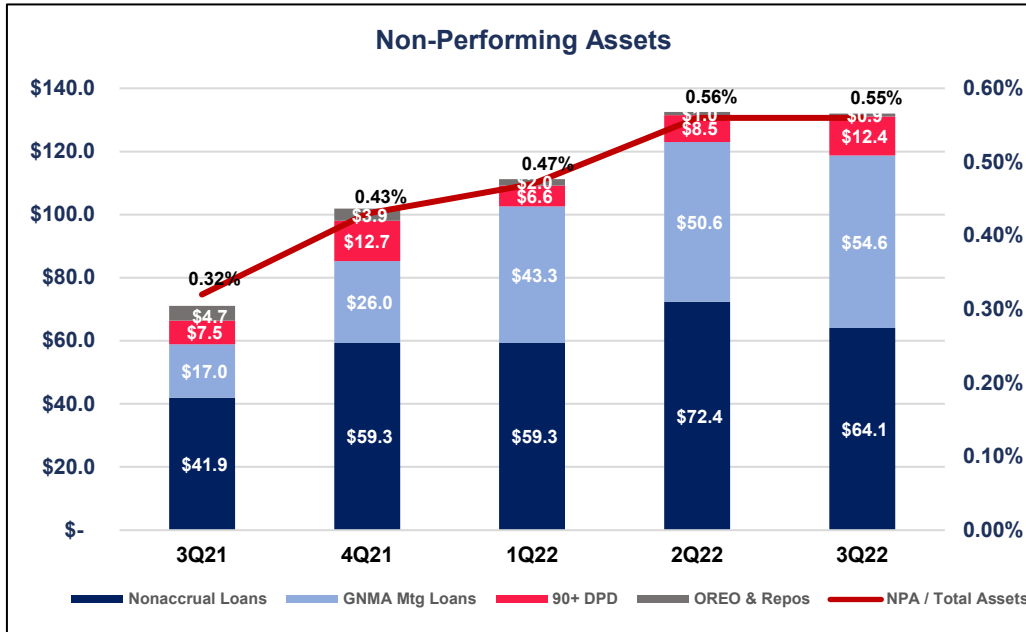
3Q22 Allowance Coverage	Outstanding Balance (MM's)	ACL (MM's)	% ACL
Net Loans	\$ 18,806.9	\$ 184.9	0.98%
Unfunded Commitments	\$ 6,153.3	\$ 44.2	0.72%
ACL / Total Loans + Unfunded	\$ 24,960.2	\$ 229.1	0.92%

Reserve Summary

- The ACL on loans totaled \$184.9 million at 3Q22, a net increase of \$12.3 million, or 7.1% from 2Q22
- The reserve for unfunded commitments totaled \$44.2 million, an increase of \$0.2 million, or 0.4% from 2Q22
- During 3Q22, we recorded a provision expense of \$17.7 million
- The ACL for 3Q22 was driven primarily by loan growth and changes in the economic forecasts
- The ACL on loans equated to 0.98% of total loans, while the ACL totaled \$229.1 million, or 0.92% of total loans + unfunded commitments

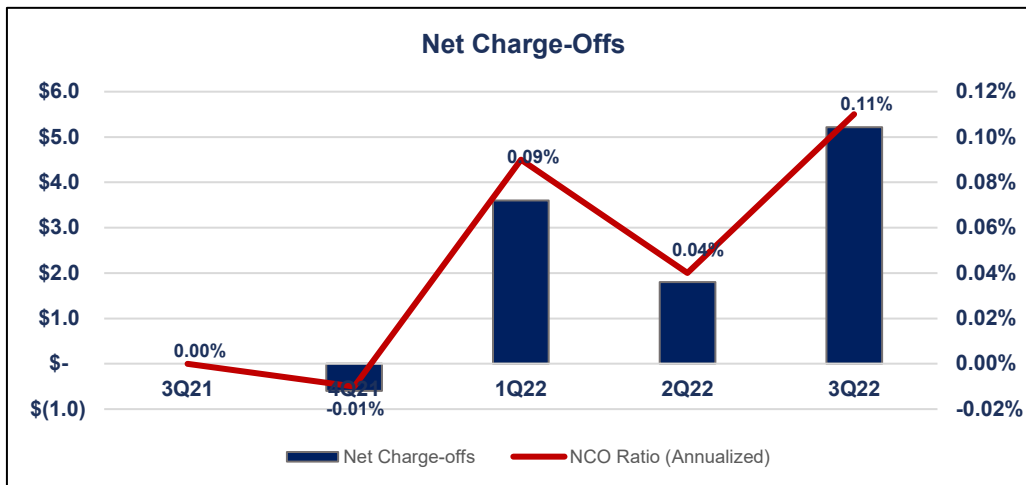


NPA / Charge-Off Trend



Non-Performing Assets

- Non-Performing Assets (“NPAs”) decreased \$0.5 million, to \$132.0 million at 3Q22, primarily as a result of:
 - \$6.9 million decrease in loans due to successful collection activities
 - \$4.0 million increase in 90+ past due GNMA-backed mortgage loans
 - \$3.6 million increase in Premium Finance loans
- At 3Q22, a total of \$54.6 million of total NPAs were GNMA-backed mortgage loans (41% of total), which have minimal loss exposure
- As a percentage of total assets, total NPAs improved to 0.55%

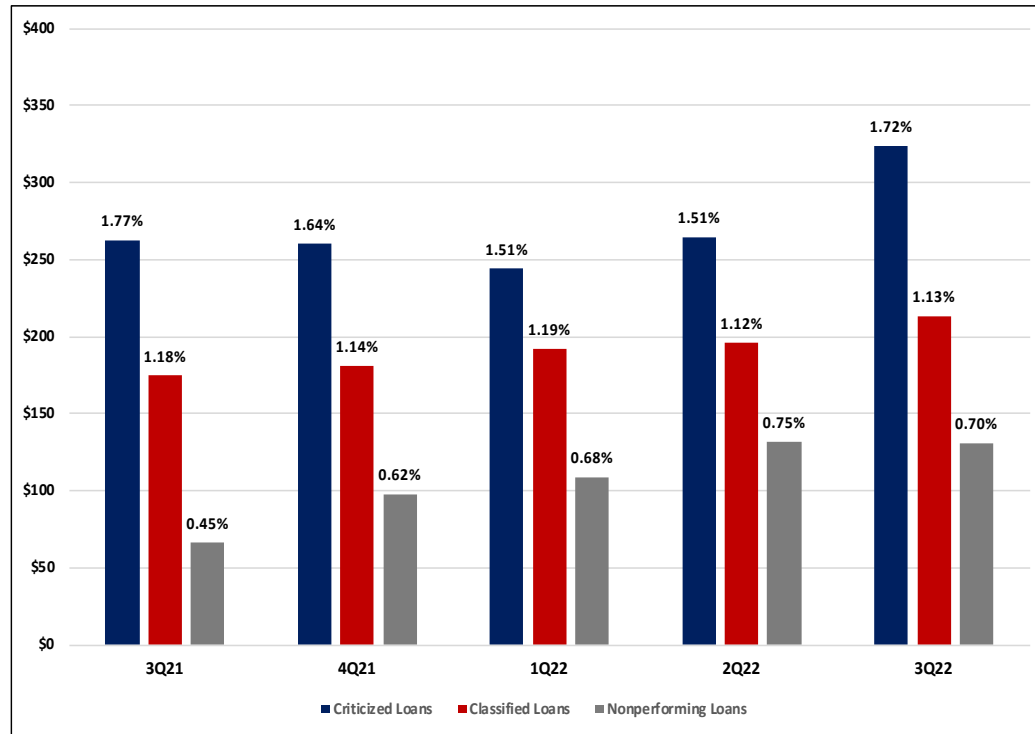


Net Charge-Offs

- Net charge-offs for 3Q22 totaled \$5.2 million, which equated to an annualized NCO ratio of 0.11%
- Largest category of losses were CFIA loans (\$2.5 million), which included Balboa Capital



Problem Loan Trends



Highlights

- Total classified loans were relatively stable at 1.13% of total loans
- Total criticized loans (special mention + classified) increased in 3Q22 but also remained low at 1.72% of total loans
- The largest watch list component was SFR mortgage loans at \$139.6 million (43% of total), where the average balance was \$228.9 thousand
- Nonperforming loans decreased \$0.4 million to \$131.1 million, primarily as a result of collection activities

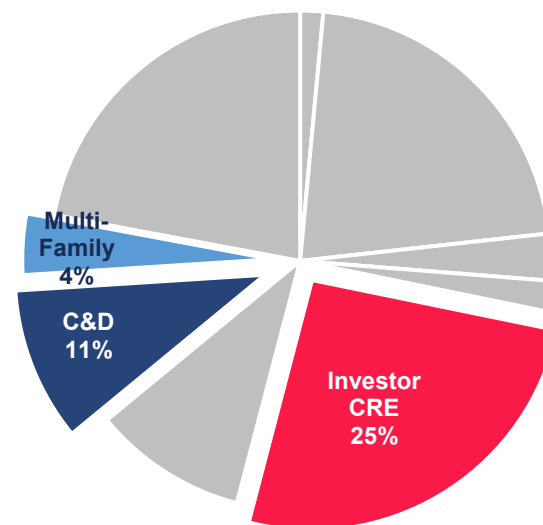
	3Q21	4Q21	1Q22	2Q22	3Q22
Total Loans	\$14,828.9	\$15,874.3	\$16,145.2	\$17,561.0	\$18,806.9
Criticized Loans	\$262.5	\$260.0	\$243.9	\$264.5	\$323.8
Classified Loans	\$174.7	\$181.0	\$192.2	\$196.1	\$213.4
Nonperforming Loans	\$66.4	\$98.0	\$109.2	\$131.5	\$131.1



Investor CRE Loans

- Approximately 93% of CRE loans are concentrated within our five-state footprint

Loan Type	Outstanding (MM's)	% NPL	% PD	Avg Size Commitment (000's)
Construction Loans:				
RRE - Presold	\$ 504.0	0.09%	4.37%	\$ 444.8
RRE - Spec & Models	\$ 247.8	0.00%	0.00%	\$ 389.1
RRE - Lots & Land	\$ 62.7	0.23%	0.02%	\$ 249.2
RRE - Subdivisions	\$ 24.3	0.00%	0.00%	\$ 2,054.1
Sub-Total RRE Construction	\$ 838.8	0.07%	2.63%	\$ 415.3
CML - Improved	\$ 1,095.0	0.00%	0.00%	\$ 10,940.7
CML - Raw Land & Other	\$ 77.4	0.03%	0.49%	\$ 350.5
Sub-Total CRE Construction	\$ 1,172.4	0.00%	0.03%	\$ 6,363.1
Total Construction Loans	\$ 2,011.2	0.03%	1.11%	\$ 1,184.3
Term Loans:				
Office	\$ 1,250.1	0.68%	0.03%	\$ 2,673.9
Strip Center, Anchored	\$ 941.6	0.00%	0.00%	\$ 8,758.7
General Retail	\$ 790.1	0.00%	0.01%	\$ 1,425.6
Multi-Family	\$ 714.8	0.00%	0.03%	\$ 3,984.8
Warehouse / Industrial	\$ 636.0	0.00%	0.01%	\$ 2,870.2
Hotels / Motels	\$ 417.2	0.19%	0.00%	\$ 3,856.3
Strip Center, Non-Anchored	\$ 344.6	0.00%	0.00%	\$ 2,071.8
Mini-Storage Warehouse	\$ 201.3	0.00%	0.00%	\$ 2,352.9
Assisted Living Facilities	\$ 145.5	0.00%	0.00%	\$ 5,540.5
Misc CRE (Church, etc)	\$ 88.8	0.00%	0.00%	\$ 1,015.9
Sub-Total CRE Term Loans	\$ 5,530.0	0.17%	0.01%	\$ 2,754.9
Grand Total Investor CRE Loans	\$ 7,541.2	0.13%	0.31%	\$ 1,682.1



Commercial Real Estate Production

3Q22 Construction and Development Loan Production Summary:

Loan Type	Outstanding (MM's)	Committed Exposure (MM's)	Avg Size Commitment (000's)
RRE Construction - Spec	\$ 75.2	\$ 199.2	\$ 399.3
RRE Construction - Pre-Sold	\$ 55.5	\$ 195.7	\$ 385.3
A&D, RRE Lots, Other Land Loans	\$ 12.7	\$ 24.1	\$ 861.6
RRE Construction - Model	\$ 0.2	\$ 0.6	\$ 291.3
Total Construction Loans	\$ 143.6	\$ 419.6	\$ 404.7

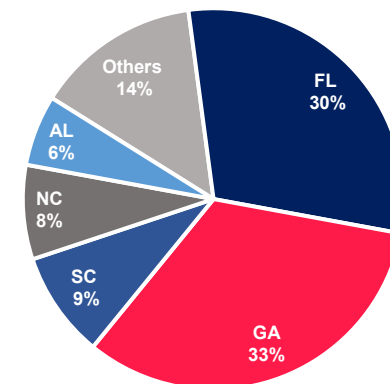
3Q22 Commercial Real Estate Production Summary:

Loan Type	Outstanding (MM's)	Committed Exposure (MM's)	Debt Service Coverage (DSC)*	Loan / Value*
Multi-Family	\$ 43.2	\$ 392.1	1.36	49.3%
Office	\$ 158.1	\$ 197.7	1.57	61.2%
Strip Center, Anchored	\$ 141.3	\$ 173.4	1.54	58.0%
Warehouse / Industrial	\$ 63.1	\$ 147.7	1.74	60.1%
Mini-Storage Warehouses	\$ 40.8	\$ 65.5	1.46	51.1%
Retail (inc Single-Tenant)	\$ 38.1	\$ 51.1	1.57	62.1%
Misc CRE (Church, etc.)	\$ 1.7	\$ 18.3	1.46	41.0%
Strip Center, Non-Anchored	\$ 8.6	\$ 8.8	1.56	64.5%
Other CRE Types	\$ 2.7	\$ 7.0	1.32	56.9%
Total CRE Loans	\$ 497.6	\$ 1,061.6	1.50	55.2%

*Based on the average of all loans in that category > \$250M Committed Exposure

Highlights

- 3Q22 production of C&D and CRE loans - \$1.48 billion in total committed exposure
- Residential real estate construction:
 - Spec/model to pre-sold ratio of 1.0:1
 - Total spec loans at low average loan size of \$399.3 thousand
- Investor CRE 3Q22 production:
 - Production totaled \$1.06 billion
 - Weighted average 1.50:1 debt service coverage
 - Weighted average 55.2% loan/value
- Summary of CRE production by collateral state:



Appendix

Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)

	For the quarter			For the year to date period	
	3Q22	2Q22	3Q21	2022	2021
Net Income	\$ 92,555	\$ 90,066	\$ 81,680	\$ 264,319	\$ 294,969
Adjustment items					
<i>Merger and conversion charges</i>	-	-	183	977	183
<i>Loss on sale of mortgage servicing rights</i>	316	-	-	316	-
<i>Servicing right impairment (recovery)</i>	(1,332)	(10,838)	1,398	(21,824)	(9,990)
<i>Gain on BOLI proceeds</i>	(55)	-	-	(55)	(603)
<i>Natural disaster and pandemic charges</i>	151	-	-	151	-
<i>(Gain) loss on sale of premises</i>	-	(39)	1,136	(45)	636
<i>Tax effect of adjustment items</i>	182	2,284	(537)	4,490	1,960
After tax adjustment items	(738)	(8,593)	2,180	(15,990)	(7,814)
Adjusted Net Income	\$ 91,817	\$ 81,473	\$ 83,860	\$ 248,329	\$ 287,155
Weighted average number of shares - diluted	69,327,414	69,316,258	69,756,135	69,427,522	69,772,084
Net income per diluted share	\$ 1.34	\$ 1.30	\$ 1.17	\$ 3.81	\$ 4.23
Adjusted net income per diluted share	\$ 1.32	\$ 1.18	\$ 1.20	\$ 3.58	\$ 4.12
Average assets	23,598,465	23,405,201	22,087,642	23,405,411	21,462,501
Return on average assets	1.56%	1.54%	1.47%	1.51%	1.84%
Adjusted return on average assets	1.54%	1.40%	1.51%	1.42%	1.79%
Average common equity	3,123,718	3,043,280	2,874,691	3,054,356	2,789,979
Average tangible common equity	1,987,385	1,902,265	1,884,622	1,916,262	1,795,984
Return on average common equity	11.76%	11.87%	11.27%	11.57%	14.14%
Adjusted return on average tangible common equity	18.33%	17.18%	17.65%	17.33%	21.38%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date					Year to Date	
	3Q22	2Q22	1Q22	4Q21	3Q21	2022	2021
Adjusted Noninterest Expense							
Total noninterest expense	\$ 139,578	\$ 142,196	\$ 143,820	\$ 138,369	\$ 137,196	\$ 425,594	\$ 421,755
Adjustment items:							
Merger and conversion charges	-	-	(977)	(4,023)	(183)	(977)	(183)
Natural disaster and pandemic expenses	(151)	-	-	-	-	(151)	-
Gain (loss) on sale of premises	-	39	6	126	(1,136)	45	(636)
Adjusted noninterest expense	<u>\$ 139,427</u>	<u>\$ 142,235</u>	<u>\$ 142,849</u>	<u>\$ 134,472</u>	<u>\$ 135,877</u>	<u>\$ 424,511</u>	<u>\$ 420,936</u>
Total Revenue							
Net interest income	\$ 212,981	\$ 191,364	\$ 172,544	\$ 166,837	\$ 161,661	\$ 576,889	\$ 488,490
Noninterest income	65,324	83,841	86,911	81,769	76,562	236,076	283,775
Total revenue	<u>\$ 278,305</u>	<u>\$ 275,205</u>	<u>\$ 259,455</u>	<u>\$ 248,606</u>	<u>\$ 238,223</u>	<u>\$ 812,965</u>	<u>\$ 772,265</u>
Adjusted Total Revenue							
Net interest income (TE)	\$ 213,912	\$ 192,334	\$ 173,557	\$ 167,914	\$ 162,819	\$ 579,803	\$ 491,989
Noninterest income	65,324	83,841	86,911	81,769	76,562	236,076	283,775
Total revenue (TE)	<u>\$ 279,236</u>	<u>\$ 276,175</u>	<u>\$ 260,468</u>	<u>\$ 249,683</u>	<u>\$ 239,381</u>	<u>\$ 815,879</u>	<u>\$ 775,764</u>
Adjustment items:							
(Gain) loss on securities	21	27	4	(530)	(1)	(200)	(519)
Gain on BOLI proceeds	(55)	-	-	-	-	(55)	(603)
Loss on sale of mortgage servicing rights	316	-	-	-	-	316	-
Servicing right impairment (recovery)	(1,332)	(9,654)	(4,540)	1,398	(749)	(21,824)	(9,990)
Adjusted total revenue (TE)	<u>\$ 278,186</u>	<u>\$ 265,089</u>	<u>\$ 250,841</u>	<u>\$ 245,147</u>	<u>\$ 240,249</u>	<u>\$ 794,116</u>	<u>\$ 764,652</u>
Efficiency ratio	50.15%	51.67%	55.43%	55.66%	57.59%	52.35%	54.61%
Adjusted efficiency ratio (TE)	50.06%	53.66%	56.95%	54.85%	56.56%	53.44%	55.05%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	3Q22	2Q22	1Q22	4Q21	3Q21	As of		1Q21	4Q20	3Q20	2Q20	1Q20
						2Q21						
Total shareholders' equity	\$ 3,119,070	\$ 3,073,376	\$ 3,007,159	\$ 2,966,451	\$ 2,900,770	\$ 2,837,004	\$ 2,757,596	\$ 2,647,088	\$ 2,564,683	\$ 2,460,130	\$ 2,437,150	
Less:												
Goodwill	1,023,071	1,023,056	1,022,345	1,012,620	928,005	928,005	928,005	928,005	928,005	928,005	928,005	931,947
Other intangibles, net	110,903	115,613	120,757	125,938	60,396	63,783	67,848	71,974	76,164	80,354	85,955	
Total tangible shareholders' equity	<u>\$ 1,985,096</u>	<u>\$ 1,934,707</u>	<u>\$ 1,864,057</u>	<u>\$ 1,827,893</u>	<u>\$ 1,912,369</u>	<u>\$ 1,845,216</u>	<u>\$ 1,761,743</u>	<u>\$ 1,647,109</u>	<u>\$ 1,560,514</u>	<u>\$ 1,451,771</u>	<u>\$ 1,419,248</u>	
Period end number of shares	69,352,709	69,360,461	69,439,084	69,609,228	69,635,435	69,767,209	69,713,426	69,541,481	69,490,546	69,461,968	69,441,274	
Book value per share (period end)	\$ 44.97	\$ 44.31	\$ 43.31	\$ 42.62	\$ 41.66	\$ 40.66	\$ 39.56	\$ 38.07	\$ 36.91	\$ 35.42	\$ 35.10	
Tangible book value per share (period end)	\$ 28.62	\$ 27.89	\$ 26.84	\$ 26.26	\$ 27.46	\$ 26.45	\$ 25.27	\$ 23.69	\$ 22.46	\$ 20.90	\$ 20.44	

	4Q19	3Q19	2Q19	1Q19	4Q18	As of		1Q18	4Q17	3Q17
						3Q18	2Q18			
Total shareholders' equity	\$ 2,469,582	\$ 2,420,723	\$ 1,537,121	\$ 1,495,584	\$ 1,456,347	\$ 1,404,977	\$ 1,371,896	\$ 868,944	\$ 804,479	\$ 801,921
Less:										
Goodwill	931,637	911,488	501,140	501,308	503,434	505,604	504,764	208,513	125,532	125,532
Other intangibles, net	91,586	97,328	52,437	55,557	58,689	54,729	53,561	12,562	13,496	14,437
Total tangible shareholders' equity	<u>\$ 1,446,359</u>	<u>\$ 1,411,907</u>	<u>\$ 983,544</u>	<u>\$ 938,719</u>	<u>\$ 894,224</u>	<u>\$ 844,644</u>	<u>\$ 813,571</u>	<u>\$ 647,869</u>	<u>\$ 665,451</u>	<u>\$ 661,952</u>
Period end number of shares	69,503,833	69,593,833	47,261,584	47,585,309	47,499,941	47,496,966	47,518,662	38,327,081	37,260,012	37,231,049
Book value per share (period end)	\$ 35.53	\$ 34.78	\$ 32.52	\$ 31.43	\$ 30.66	\$ 29.58	\$ 28.87	\$ 22.67	\$ 21.59	\$ 21.54
Tangible book value per share (period end)	\$ 20.81	\$ 20.29	\$ 20.81	\$ 19.73	\$ 18.83	\$ 17.78	\$ 17.12	\$ 16.90	\$ 17.86	\$ 17.78



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