

September 2024 Investor Presentation



AMERIS BANCORP

Cautionary Statements

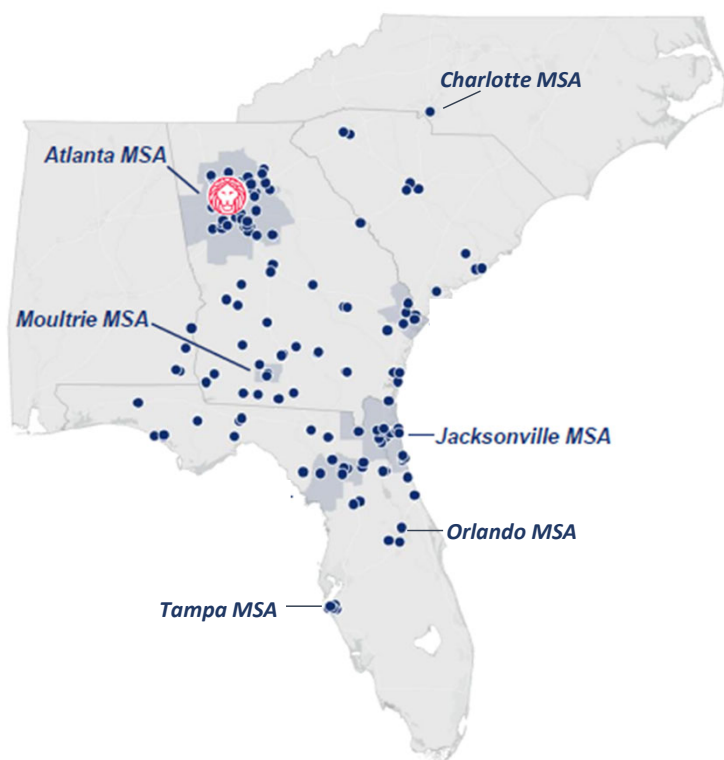
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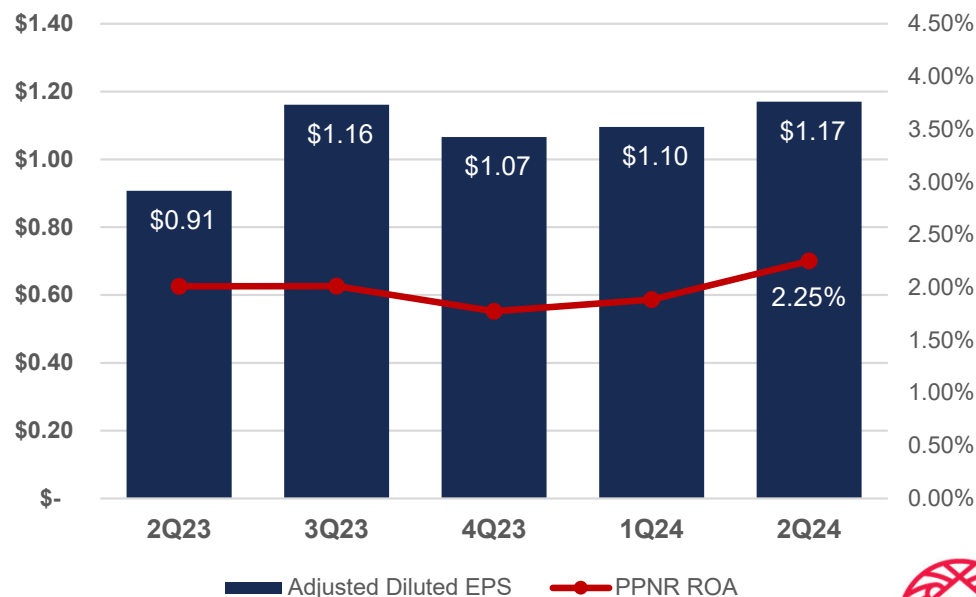
Ameris Profile

Investment Rationale

- Top of peer financial results with culture of discipline – credit, liquidity, expense control, capital
- Diversified loan portfolio among geographies and product lines
- Strong Southeast markets projected to grow approximately 1.7x the national average over the next five years⁽¹⁾
- Stable core deposit base with 31% noninterest-bearing deposits
- Experienced executive team with skills and leadership to continue to grow organically



Strong History of Earnings



Considered Non-GAAP measures –

See reconciliation of GAAP to Non-GAAP measures in Appendix



2Q 2024 Operating Highlights

- Net income of \$90.8 million, or \$1.32 per diluted share; Adjusted net income ⁽¹⁾ of \$80.8 million, or \$1.17 per diluted share
- Strong deposit growth of \$446.8 million, or 8.6% annualized
 - Brokered CDs decreased \$5.2 million
- Net interest income (TE) increased \$10.5 million to \$212.9 million
- PPNR ROA⁽¹⁾ of 2.25% for 2Q24, which includes 29bps positive impact from adjustment items
- Growth in tangible book value of \$1.27 per share, or 14.8% annualized
- TCE ratio⁽¹⁾ of 9.72%
- Increase in allowance for credit losses to 1.60% of total loans
- Net interest margin improved to 3.58%
- Noninterest bearing deposits remain strong at 31.0% of total deposits at June 30, 2024
- Interest-bearing deposit costs increased only 6bps in 2Q24, compared with a 14bps increase in 1Q24
- Organic loan growth of \$392.3 million, or 7.7% annualized



2Q 2024 Strategic Transactions

During the second quarter of 2024, the Company executed several strategic transactions:

- The Company recognized a \$4.7 million gain on sale of mortgage servicing rights
 - Sale represented approximately 18% of the Company's MSR portfolio, targeting the most rate sensitive loans
 - Loss of servicing income will be offset by increased BOLI income from BOLI restructure
 - Accretive to risk-based capital ratios by approximately 6bps
 - Sale reduced exposure to fair value fluctuations in down rate scenarios
 - Provides additional capacity for the Company to add to MSR portfolio through origination activities
- The Company recognized \$4.8 million in additional tax expense relating to the restructuring of certain BOLI policies
 - Approximately \$110 million in existing policies were surrendered (yield 2.41%)
 - Proceeds will be reinvested into higher yielding (4.50%) policies which will offset loss of servicing income from MSR sale and improve noninterest income
- Ameris participated in the exchange offer by Visa to convert its Class B-1 shares into Class B-2 and Class C shares resulting in a gain of \$12.6 million upon conversion
 - Class C shares received can be liquidated by the Company, subject to temporary transfer restrictions



Financial Highlights

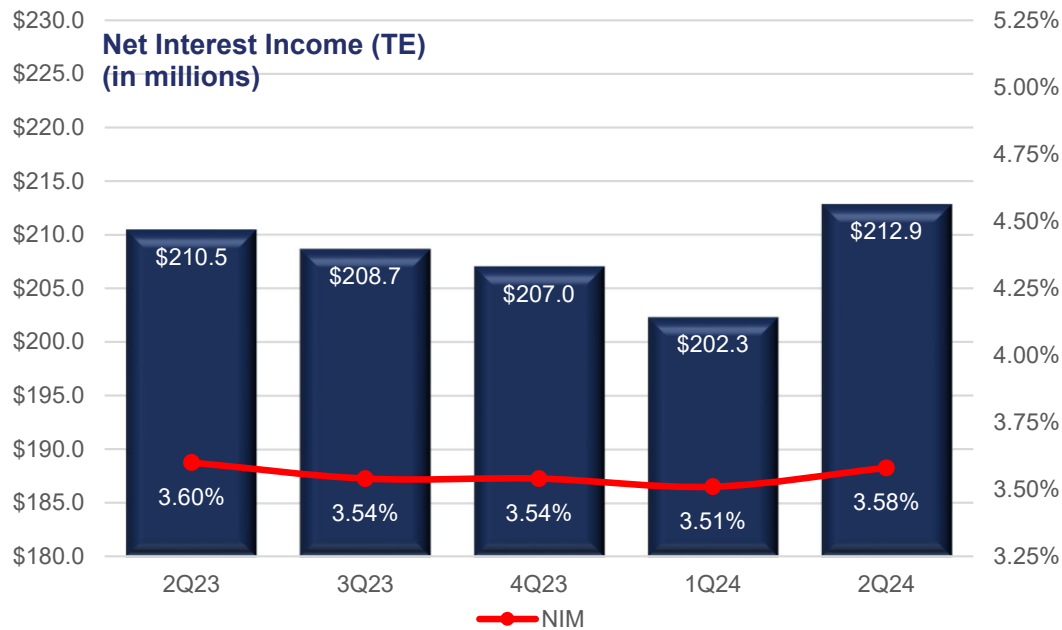
(dollars in thousands, except per share data)

	Quarter to Date Results					Year to Date Results		
	2Q24	1Q24	Change	2Q23	Change	2024	2023	Change
Net Income	\$ 90,785	\$ 74,312	22%	\$ 62,635	45%	\$ 165,097	\$ 123,056	34%
Adjusted Net Income ⁽¹⁾	\$ 80,763	\$ 75,612	7%	\$ 62,635	29%	\$ 156,375	\$ 122,570	28%
Net Income Per Diluted Share	\$ 1.32	\$ 1.08	22%	\$ 0.91	45%	\$ 2.39	\$ 1.78	34%
Adjusted Net Income Per Share ⁽¹⁾	\$ 1.17	\$ 1.10	6%	\$ 0.91	29%	\$ 2.27	\$ 1.77	28%
Return on Assets	1.41%	1.18%	19%	0.98%	44%	1.30%	0.98%	32%
Adjusted Return on Assets ⁽¹⁾	1.25%	1.20%	4%	0.98%	28%	1.23%	0.97%	26%
Return on Equity	10.34%	8.63%	20%	7.63%	36%	9.49%	7.58%	25%
Return on TCE ⁽¹⁾	15.00%	12.66%	19%	11.53%	30%	13.85%	11.52%	20%
Adjusted Return on TCE ⁽¹⁾	13.35%	12.88%	4%	11.53%	16%	13.12%	11.47%	14%
Efficiency Ratio	51.68%	55.64%	-7%	53.60%	-4%	53.54%	52.85%	1%
Adjusted Efficiency Ratio ⁽¹⁾	55.00%	54.56%	1%	53.41%	3%	54.79%	52.72%	4%
Net Interest Margin	3.58%	3.51%	2%	3.60%	-1%	3.54%	3.68%	-4%

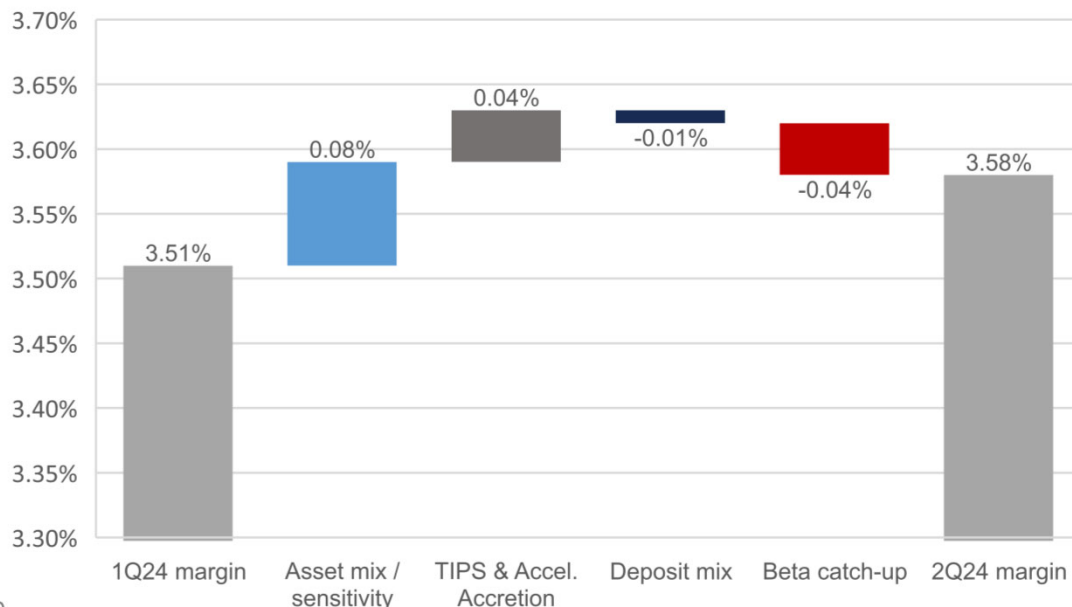
1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix



Strong Net Interest Margin



2Q24 Margin Attribution



Spread Income and Margin

- Net interest income (TE) of \$212.9 million in 2Q24, compared with \$202.3 million in 1Q24
 - Interest income (TE) increased \$17.9 million
 - Interest expense increased \$7.3 million
- Average earning assets increased \$707.6 million
- Positive inflation adjustments on TIPS and accelerated accretion on an early bond payoff of \$2.3 million positively impacted margin by 0.04%
- Noninterest bearing deposits remain above historical levels and were 31.0% of total deposits at quarter end

Interest Rate Sensitivity

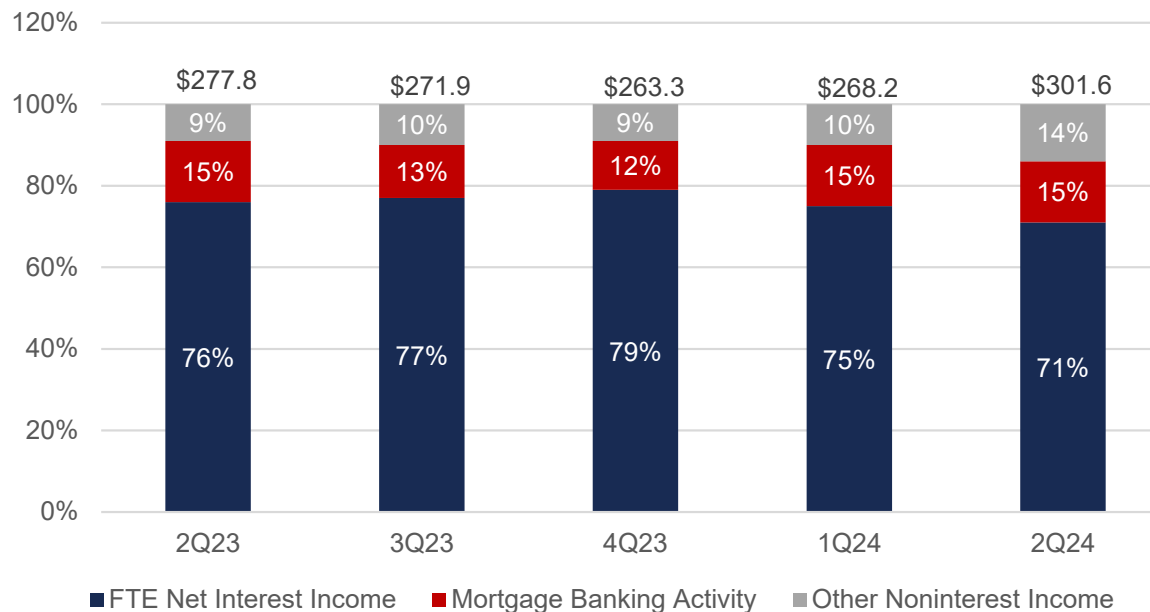
- Asset sensitivity is approaching neutrality in anticipation of a FOMC cut in rates:
 - 0.9% asset sensitivity in -100bps
 - 0.4% asset sensitivity in -50bps
 - +0.4% asset sensitivity in +50bps
 - +0.8% asset sensitivity in +100bps
- Approximately \$10.8 billion of total loans reprice within one year through either maturities or floating rate indices
- Cumulative weighted-average beta for all non-maturity deposits through this cycle has been 34%



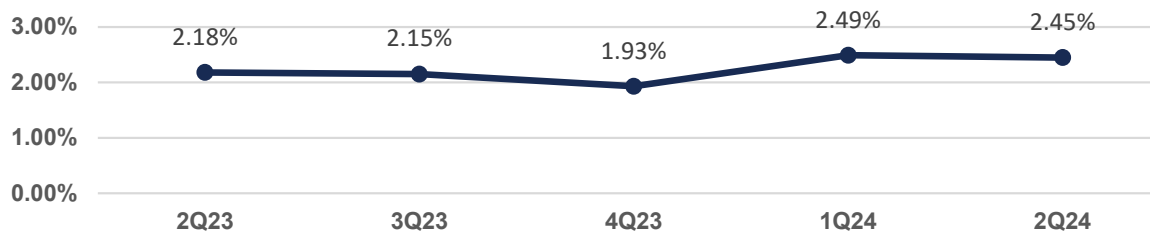
Diversified Revenue Stream

- Strong revenue base of net interest income from core banking division
- Additional revenue provided by our diversified lines of business

FTE Revenue Sources
(in millions)



Mortgage Gain on Sale Margin



Mortgage Banking Activity

- Mortgage banking activity was 15% of total revenue in 2Q24
- Purchase business increased to 89% in 2Q24 due to strong core relationships with builders and realtors
- Gain on sale margin decreased slightly to 2.45% in 2Q24 from 2.49% in 1Q24

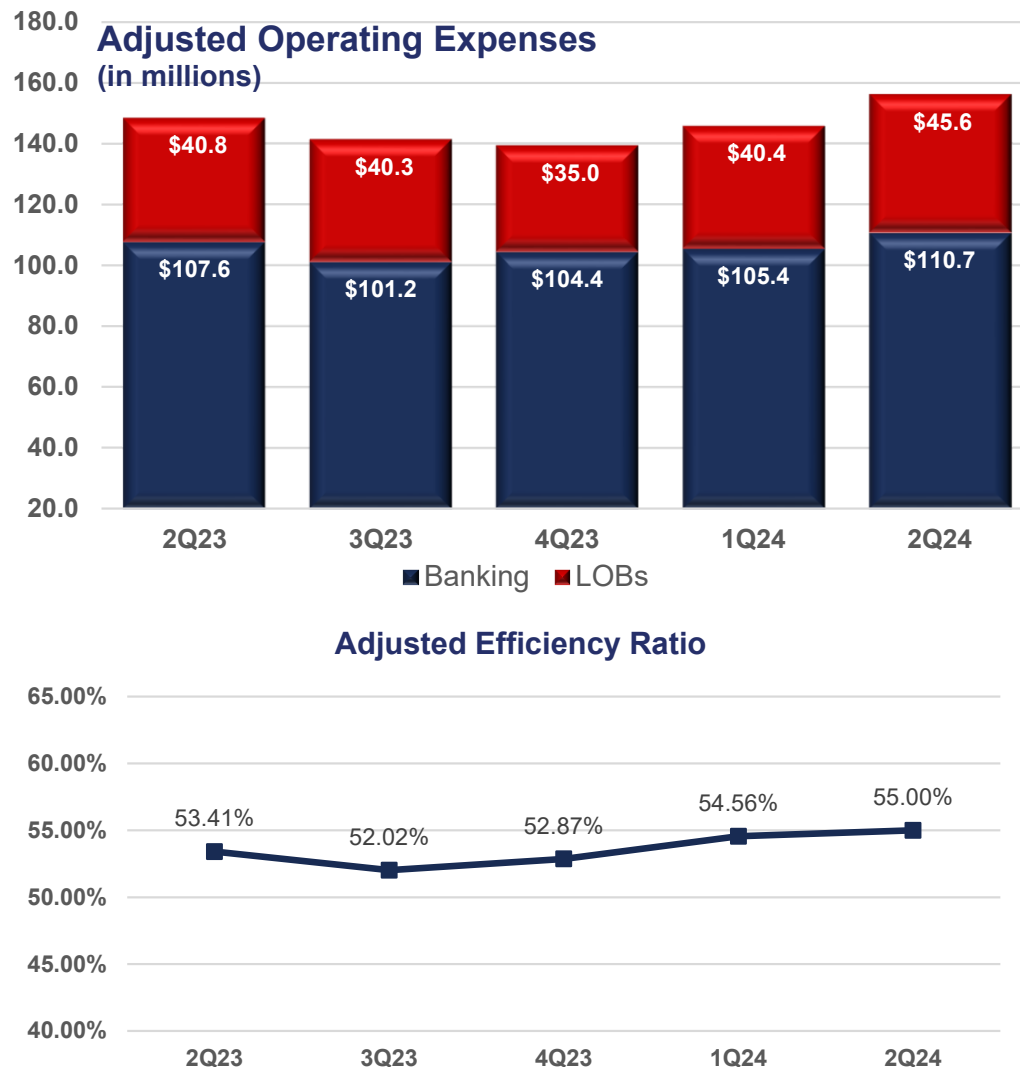
Other Noninterest Income

- Other Noninterest Income has been a stable contributor to total revenue
- 2Q24 includes:
 - \$4.7 million gain on sale of MSR
 - \$12.6 million gain on conversion of Visa stock
- Other Noninterest Income includes:
 - Fee income from equipment finance group
 - Gains on sales of SBA loans
 - BOLI income



Disciplined Expense Control

Adjusted Operating Expenses⁽¹⁾ and Efficiency Ratio⁽¹⁾



Expense Highlights

- Management continues to deliver high performing operating efficiency
- Adjusted efficiency ratio of 55.00% in 2Q24, compared with 54.56% in 1Q24
- Total adjusted operating expenses increased \$10.5 million in 2Q24 compared with 1Q24
 - Increase of \$5.3 million in 2Q24 banking division operating expenses primarily due to:
 - \$2.6 million reduction in deferred origination costs in our equipment finance division
 - \$1.0 million increase in advertising and marketing expense for new deposit campaign
 - \$1.0 million increase in fraud/forgery expense
 - Net increase of \$5.2 million in 2Q24 lines of business primarily due to variable compensation related to production increases

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



Strong Core Deposit Base

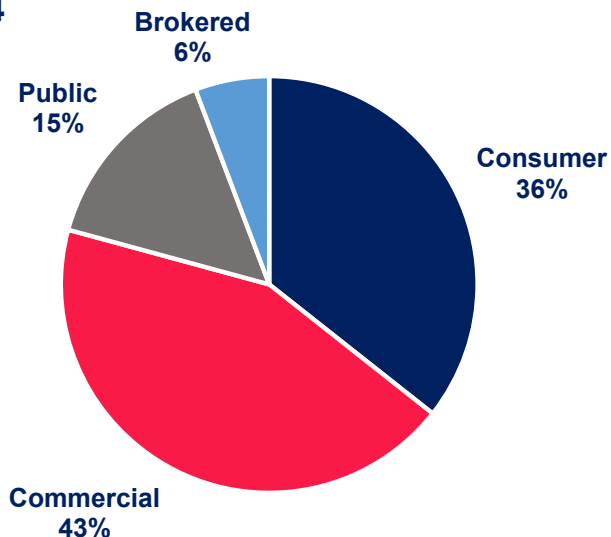
2Q24 Highlights

- Total deposits grew \$446.8 million, or 8.6% annualized, during 2Q24
- Brokered deposits decreased \$5.2 million
- Noninterest bearing deposits remained strong at 31.0% of total deposits
- Uninsured and uncollateralized deposits represent 30.5% of total deposits

Deposits by Product Type

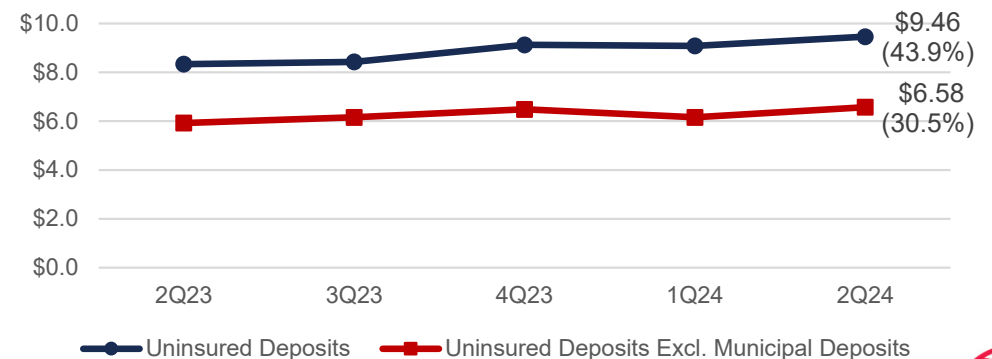
Deposit Type	Balance (in 000s)	% of Total	Count	Average per account (in 000's)
NIB	6,649,220	31.0%	304,119	21.9
NOW	3,934,596	18.4%	43,732	90.0
MMDA	6,399,701	29.8%	32,404	197.5
Savings	773,512	3.6%	64,261	12.0
CD	3,687,114	17.2%	41,350	89.2
Total	21,444,143	100%	485,866	44.1

Deposits by Customer 2Q24



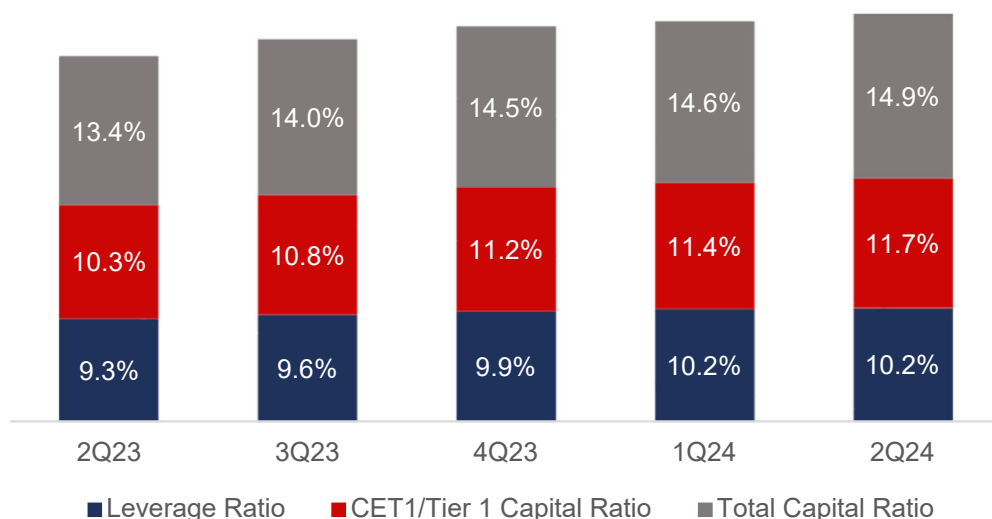
Managed Uninsured Deposit Exposure

Uninsured Deposits (in billions)

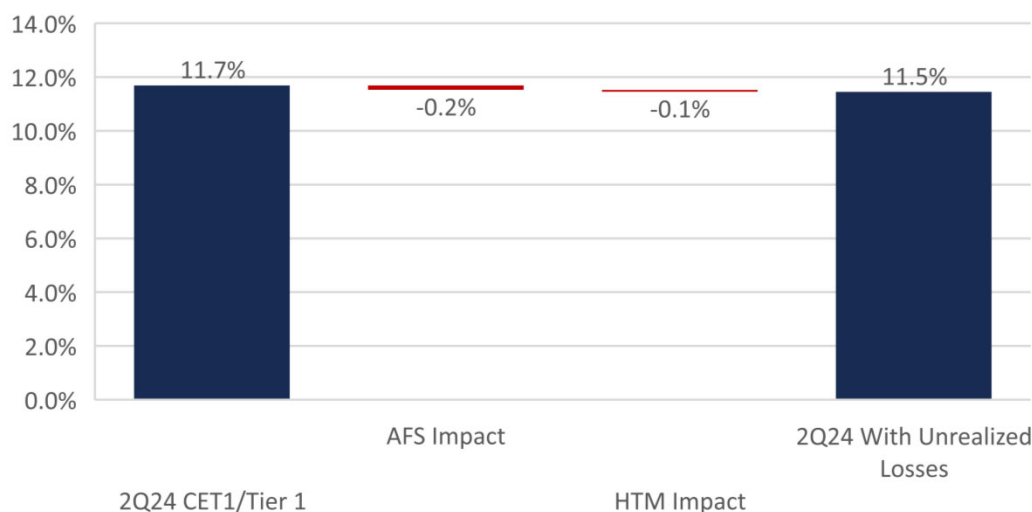


Capital Strength

Strong Capital Base



Minimal unrealized losses



Capital Highlights

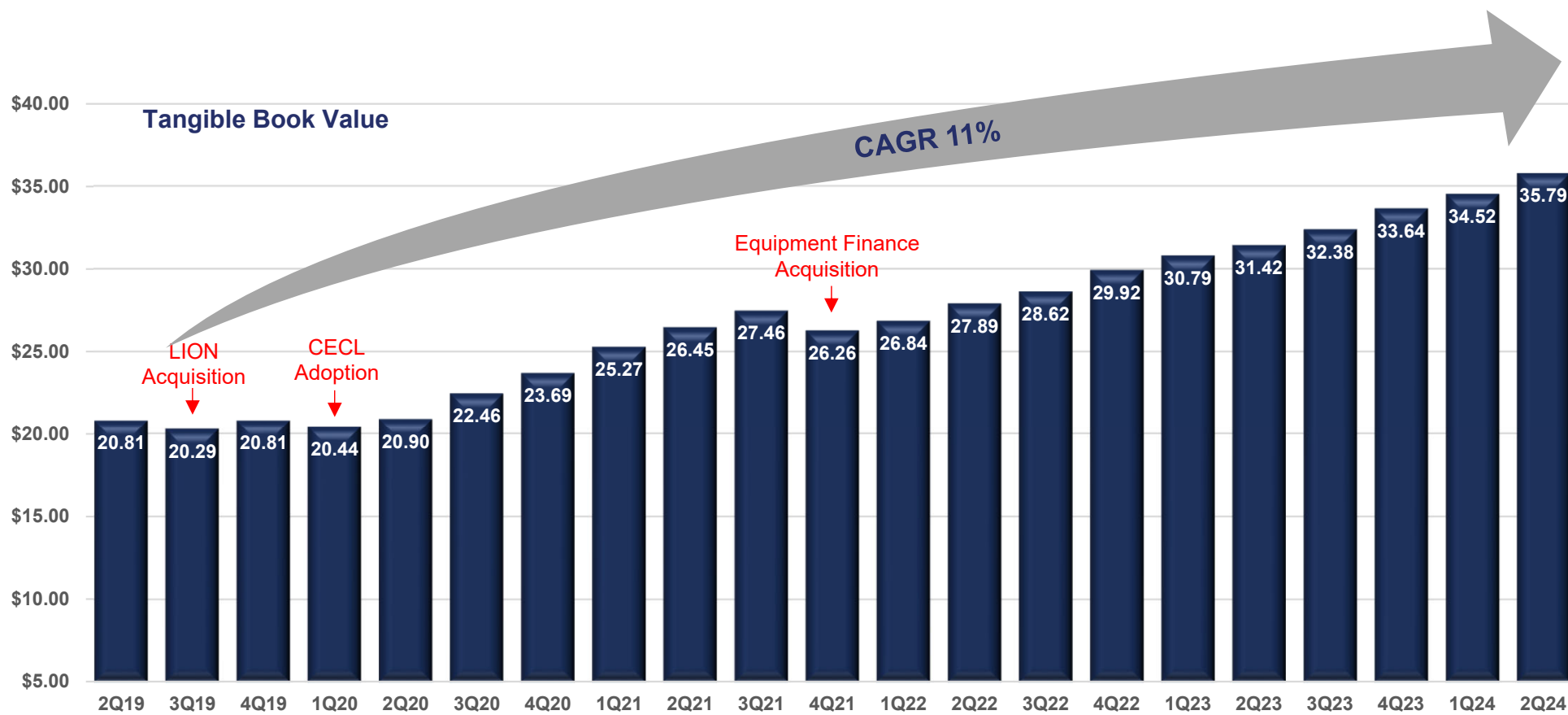
- The Company is well capitalized with minimal unrealized losses in the investment portfolio
- CET1 ratio is strong at 11.7%
- CET1, net of unrealized losses on bond portfolio, remains strong at 11.5%
 - Net unrealized losses in AFS portfolio were \$47 million at June 30, 2024, representing approximately 3% of book value
 - No transfers to held-to-maturity (HTM) portfolio – all securities classified as HTM were previously purchased for CRA purposes
- Earnings expected to add between 25 - 35 basis points to capital each quarter assuming flat balance sheet
- Repurchase plan announced in October 2023 of \$100 million with approximately \$91.7 million remaining at June 30, 2024
- TCE Ratio of 9.72% at June 30, 2024



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 11% annualized
- TBV increased \$1.27 per share in 2Q24:
 - \$1.16 from retained earnings
 - \$0.03 from impact of OCI
 - \$0.08 from all other items including stock compensation and share repurchases
- Repurchased 62,700 shares at an average cost of \$47.12 during the quarter



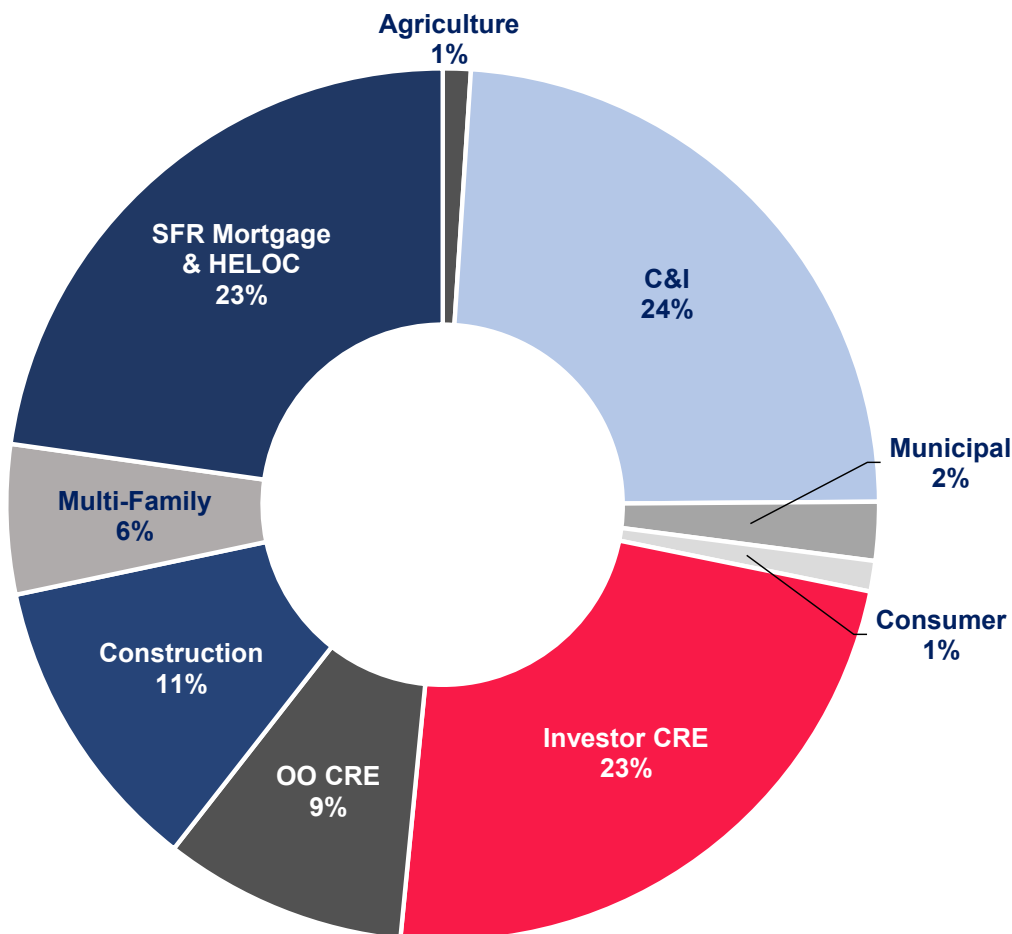
Loan Diversification and Credit Quality



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Diversified Loan Portfolio

2Q24 Loan Portfolio



Portfolio Highlights

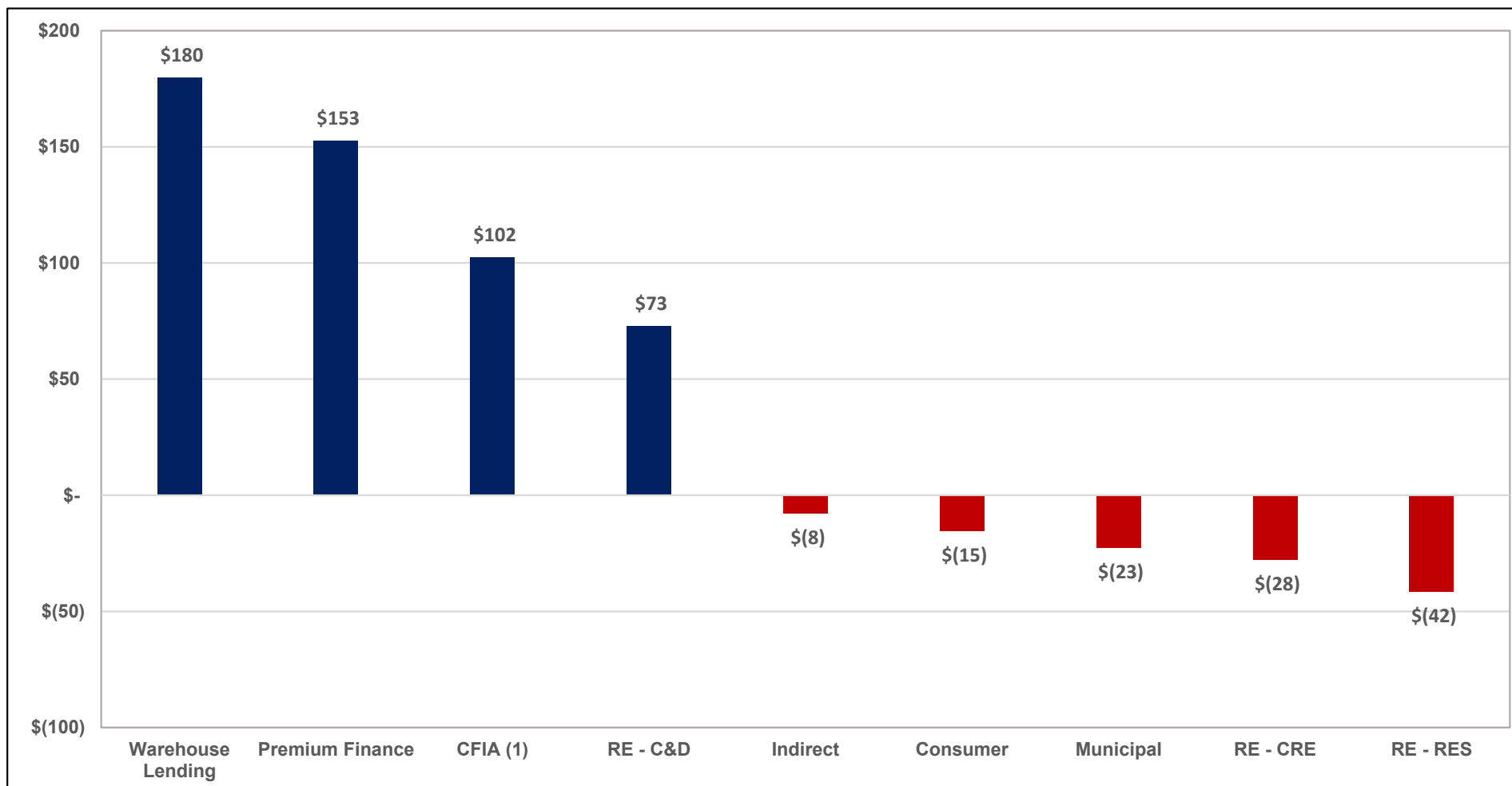
- Loan portfolio is well diversified across loan types and geographies and managed by a seasoned credit staff
- Asset quality metrics remain stable and better than historical averages
- CRE concentration declined 7% to 274% in 2Q24 from 281% in 1Q24
- C&D concentration remained steady at 76%
- Non-owner-occupied office loans totaled \$1.43 billion at 2Q24, or 6.8% of total loans
- Allowance for Credit Losses (ACL) increased to 1.60% of total loans during 2Q24
- SNC exposure is limited to less than 2% of loans



Loan Balance Changes

2Q24 Loan Balance Changes

(in millions)



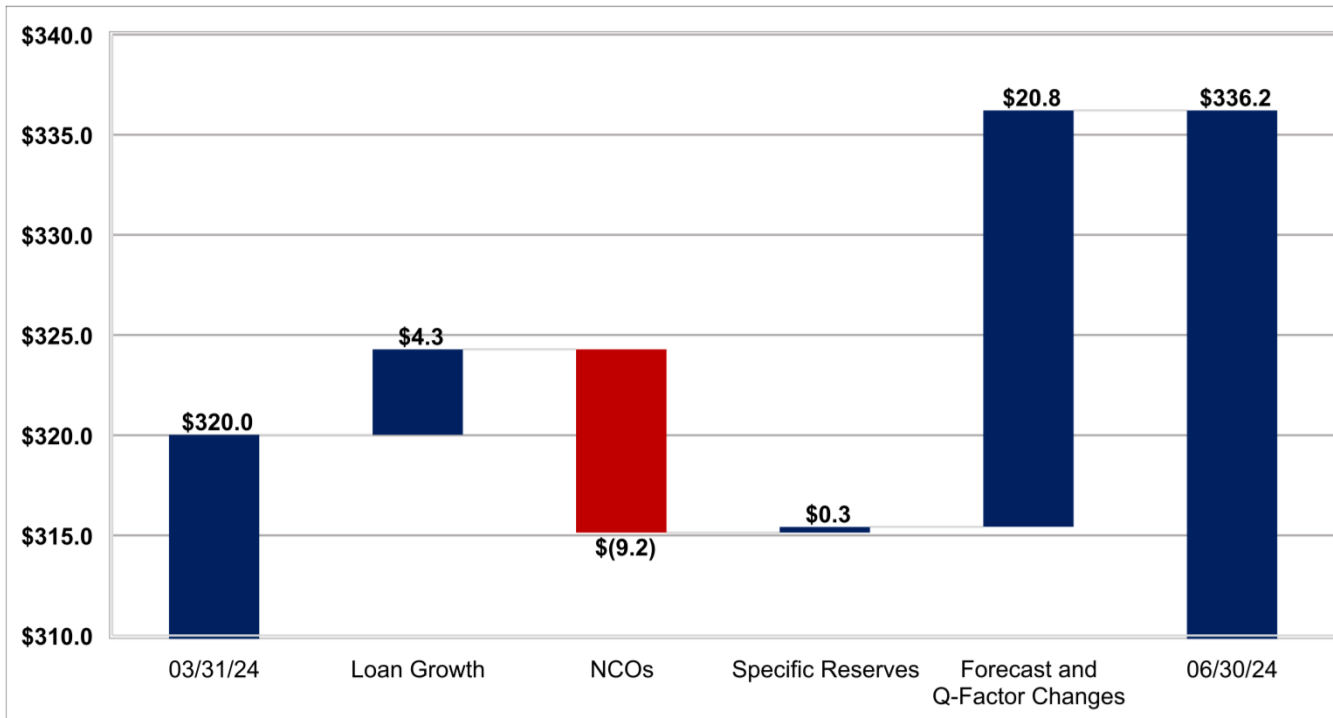
- Loan balances increased \$392 million during 2Q24, or 7.7% annualized, the majority being the result of seasonal funding of warehouse lines and increased Premium Finance production



Allowance for Credit Losses

2Q24 CECL Reserve

(in millions)



Reserve Summary

- Increase in reserve during 2Q24 due to potential for negative economic conditions
- The ACL on loans equated to 1.60% of total loans at 2Q24, compared with 1.55% at 1Q24
- The ACL on loans totaled \$336.2 million at 2Q24, a net increase of \$16.2 million, or 5.1%, from 1Q24
- During 2Q24, a provision expense of \$18.8 million was recorded

2Q24 Allowance Coverage	Outstanding Balance (MM's)	ACL (MM's)	% ACL
Gross Loans	\$ 20,992.6	\$ 336.2	1.60%
Unfunded Commitments	\$ 3,920.9	\$ 30.6	0.78%
ACL / Total Loans + Unfunded	\$ 24,913.5	\$ 366.8	1.47%



Allowance for Credit Losses

2Q24 ACL Reserve by Loan Type

Loan Type	Net Outstanding (MM's)	ACL (MM's)	% ACL		3/31/24 ACL (MM's)	Change from 1Q24
CFIA	\$ 2,861.0	\$ 66.5	2.33%		\$ 63.8	\$ 2.7
Consumer Installment	\$ 217.8	\$ 3.5	1.58%		\$ 3.9	\$ (0.5)
Indirect	\$ 16.3	\$ 0.0	0.17%		\$ 0.0	\$ (0.0)
Municipal	\$ 455.0	\$ 0.1	0.01%		\$ 0.1	\$ (0.0)
Premium Finance	\$ 1,151.3	\$ 0.7	0.06%		\$ 0.6	\$ 0.1
OOCRE	\$ 2,037.4	\$ 29.7	1.46%		\$ 20.4	\$ 9.3
Investor CRE	\$ 8,403.2	\$ 169.8	2.02%		\$ 162.4	\$ 7.4
RE - RES	\$ 4,779.7	\$ 63.8	1.34%		\$ 67.0	\$ (3.1)
Warehouse Lending	\$ 1,070.9	\$ 2.1	0.20%		\$ 1.8	\$ 0.3
Grand Total	\$ 20,992.6	\$ 336.2	1.60%		\$ 320.0	\$ 16.2

Reserve Methodology

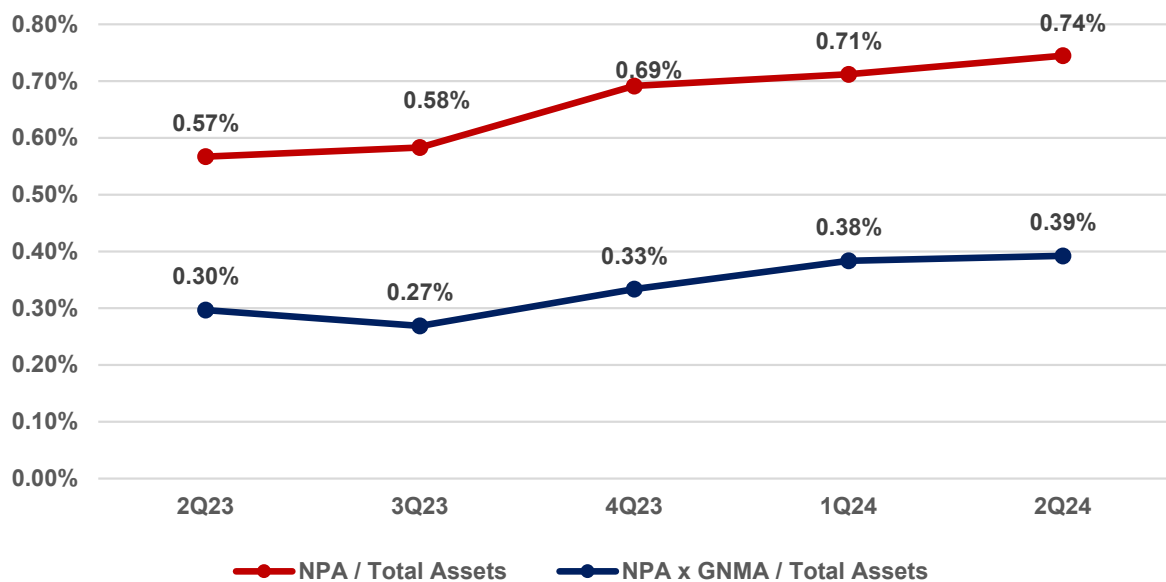
- Moody's June 2024 Baseline (75%) and S2 downside (25%) forecast models provided material inputs into ACL
- Primary model drivers included:
 - US and regional unemployment rates and home price indices
 - US GDP
 - US and state-level CRE price index for our five-state footprint
 - US and regional multifamily vacancy rates

Note: OOCRE includes farmland.
Investor CRE includes construction loans.



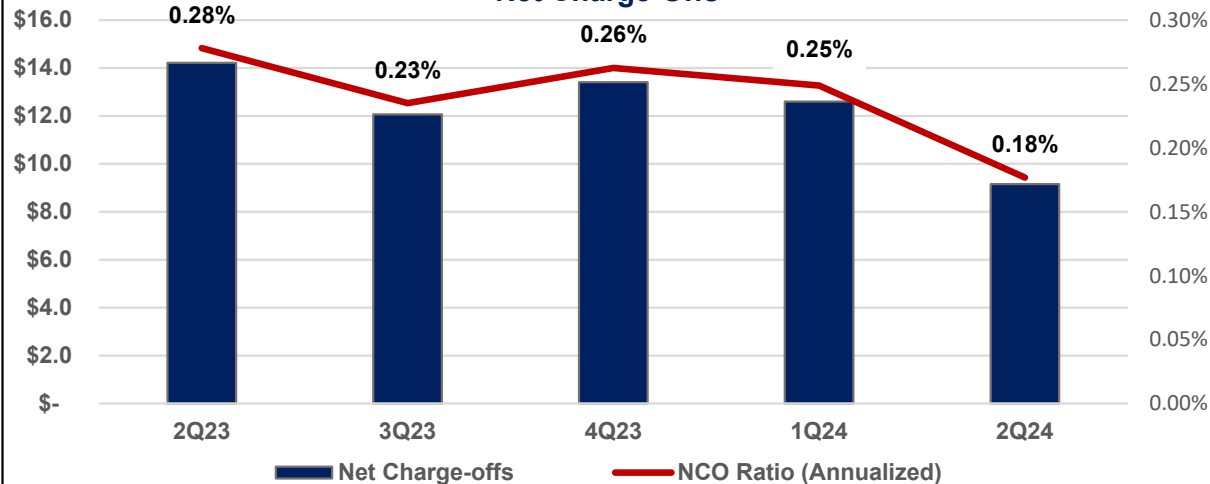
NPA / Charge-Off Trend

Non-Performing Assets



(\$ in millions)

Net Charge-Offs



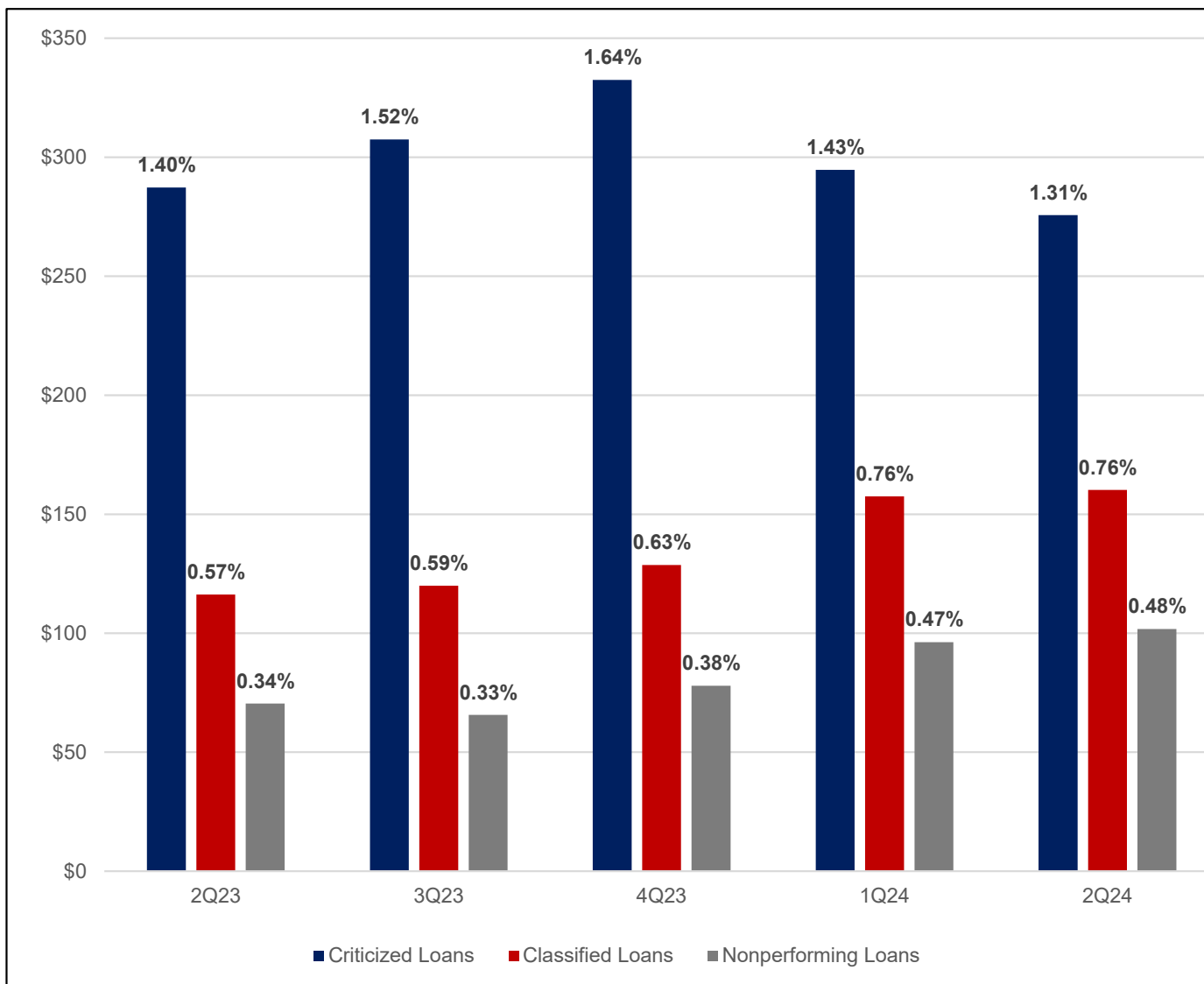
2Q24 Credit Summary

- NPAs, as a percentage of total assets and net of GNMA-guaranteed mortgage loans, remained stable at 0.39% at 2Q24 compared with 0.38% at 1Q24
- Total NPAs increased \$14.9 million, to \$197.5 million, primarily a result of:
 - \$9.3 million increase in 90+ past due GNMA-guaranteed mortgage loans
 - \$6.6 million downgrade of an investor office loan
- Net charge-offs declined to \$9.2 million, which equated to an annualized NCO ratio of 0.18% for the quarter



Problem Loan Trends

(in millions)



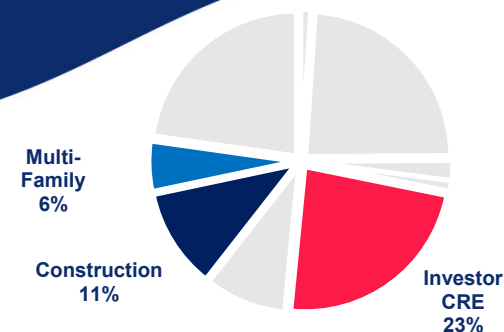
Highlights

- Total criticized loans (including special mention), excluding GNMA-guaranteed mortgage loans, decreased \$19.1 million in 2Q24
- For 2Q24, classified loans, excluding GNMA-guaranteed mortgage loans, increased \$2.7 million
- Nonperforming loans, excluding GNMA-guaranteed mortgage loans, increased \$5.5 million in 2Q24
- The largest components of criticized loans at 2Q24 were residential mortgages and assisted living facilities

	%
Criticized ACL Coverage	122%
Classified ACL Coverage	210%
NPL ACL Coverage	330%



Investor CRE Loans



Loan Type	Outstanding (MM's)	% NPL	% PD	Avg Size Commitment (000's)
Construction Loans:				
RRE - Presold	\$ 308.9	1.15%	0.14%	\$ 257.4
RRE - Spec & Models	\$ 220.0	0.00%	0.00%	\$ 250.0
RRE - Lots & Land	\$ 119.6	0.01%	0.00%	\$ 446.2
RRE - Subdivisions	\$ 20.6	0.00%	0.00%	\$ 1,084.9
Sub-Total RRE Construction	\$ 669.2	0.54%	0.06%	\$ 282.7
CML - Improved	\$ 1,620.6	0.00%	0.01%	\$ 9,704.1
CML - Raw Land & Other	\$ 47.3	0.00%	0.71%	\$ 264.0
Sub-Total CRE Construction	\$ 1,667.8	0.00%	0.03%	\$ 4,963.8
Total Construction Loans	\$ 2,337.0	0.15%	0.04%	\$ 861.4
Term Loans:				
Office	\$ 1,187.4	0.56%	0.00%	\$ 2,847.6
Multi-Family	\$ 1,177.0	0.00%	0.00%	\$ 5,944.3
Anchored Retail	\$ 1,064.8	0.00%	0.00%	\$ 5,377.7
Warehouse / Industrial	\$ 687.3	0.00%	0.01%	\$ 2,949.9
Strip Center, Non-Anchored	\$ 560.4	0.06%	0.03%	\$ 1,451.8
Hotels / Motels	\$ 436.4	0.62%	0.00%	\$ 4,546.2
General Retail	\$ 361.0	0.00%	0.00%	\$ 2,359.2
Mini-Storage Warehouse	\$ 353.7	0.00%	0.00%	\$ 3,608.8
Assisted Living Facilities	\$ 128.8	0.00%	0.00%	\$ 6,777.9
Misc CRE (Church, etc)	\$ 109.5	0.00%	0.00%	\$ 1,042.5
Sub-Total CRE Term Loans	\$ 6,066.2	0.16%	0.00%	\$ 3,249.2
Grand Total Investor CRE Loans	\$ 8,403.2	0.16%	0.01%	\$ 1,834.8

Highlights

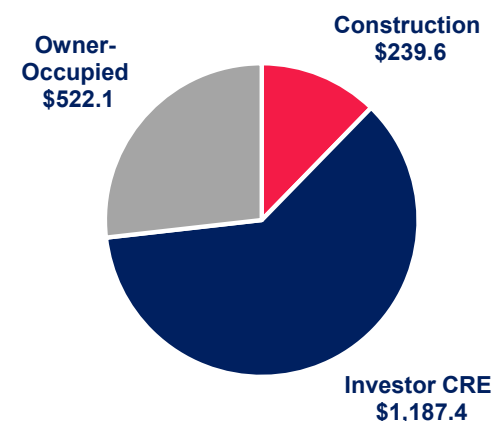
- Non-Owner Occupied CRE portfolio is well diversified
- Over 80% of CRE loans are located in MSAs in the Company's five-state footprint, which exhibit population growth forecasts exceeding the national average
- Overall, past dues for investor CRE loans were 0.01% and NPLs 0.16% at 2Q24



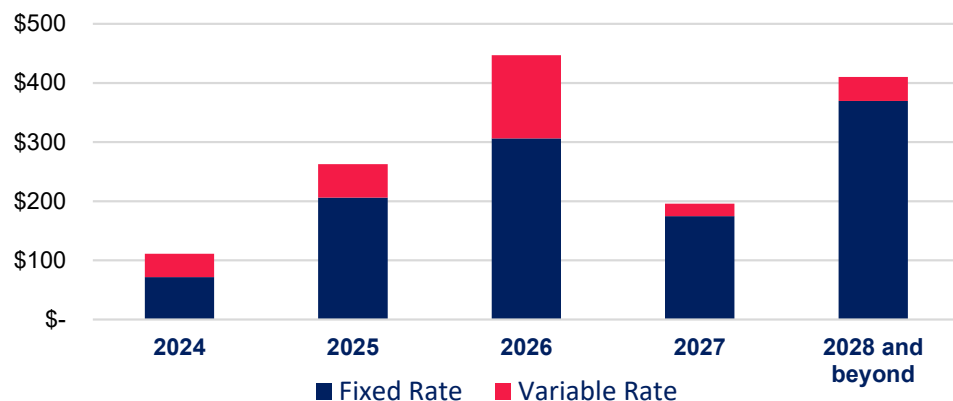
Office Portfolio

Investor Office	
Outstanding	1.43B
Unfunded	0.17B
Total Committed Exposure	1.59B
Allowance Coverage	2.84%
PD Ratio	0.00%
NPL Ratio	0.46%
Criticized Ratio	1.27%
Criticized ACL Coverage	224%
Average LTV*	60%
Average DSC*	1.60
Class A, Essential Use, & MOB	69%

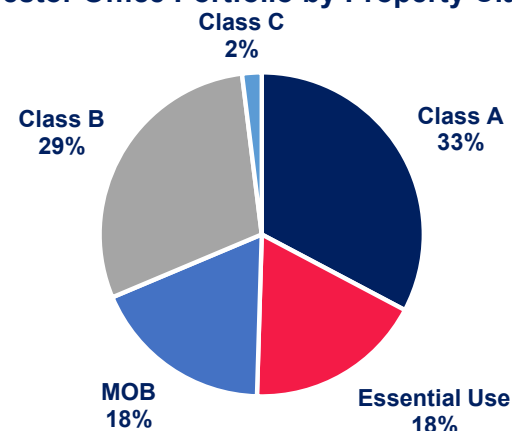
Total Office Portfolio by Loan Type



Scheduled Investor Office Maturities



Investor Office Portfolio by Property Class *

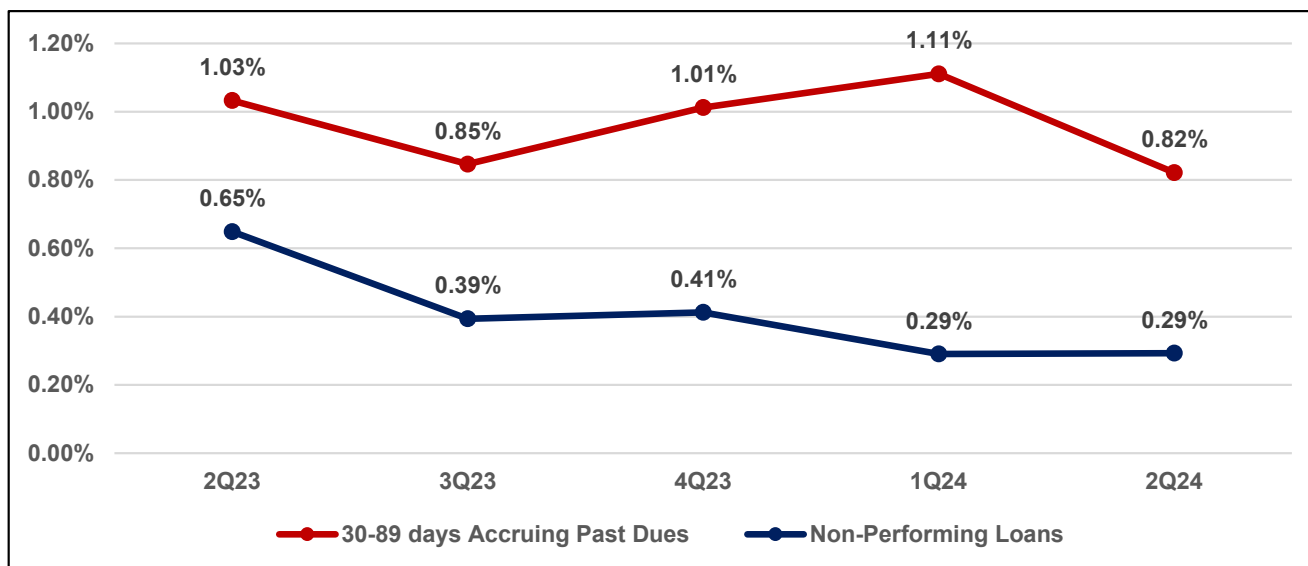
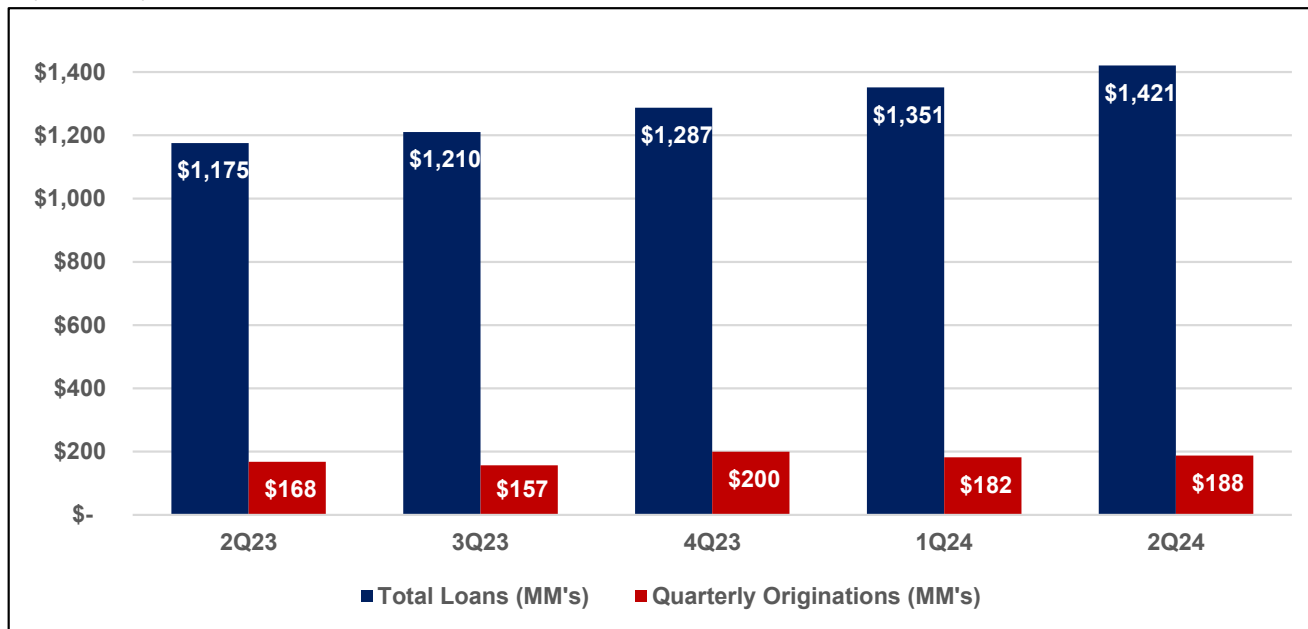


- Central Business District (CBD) locations represented 8% of Investor properties; Charleston, SC, Orlando, FL and Tampa, FL represent the largest CBD MSAs (87% of total CBD properties)
- The portion of the ACL allocated to Investor office loans increased from 2.81% to 2.84%



Equipment Finance Portfolio

(in millions)



Highlights

- Total loans were \$1.42 billion, or 6.8% of the Company's total portfolio
- The overall average loan size was \$54,200
- Loan production totaled \$187.7 million in 2Q24; the average FICO score on new loans was 755
- 30-89 day accruing past due loans improved to 0.82% of total loans
- Non-performing loans were stable at 0.29% of total loans
- The portion of the ACL attributed to the Equipment Finance division totaled \$52.9 million, or 3.72% of loans



Appendix



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Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)

	Quarter to Date			Year to Date	
	2Q24	1Q24	2Q23	2024	2023
Net Income	\$ 90,785	\$ 74,312	\$ 62,635	\$ 165,097	\$ 123,056
Adjustment items					
Gain on sale of MSR	(4,713)	-	-	(4,713)	-
Gain on conversion of Visa Class B-1 stock	(12,554)	-	-	(12,554)	-
Gain on BOLI proceeds	(466)	(998)	-	(1,464)	(486)
FDIC special assessment	(895)	2,909	-	2,014	-
Tax effect of adjustment items	3,814	(611)	-	3,203	-
After tax adjustment items	(14,814)	1,300	-	(13,514)	(486)
Tax expense attributable to BOLI restructuring	4,792	-	-	4,792	-
Adjusted Net Income	\$ 80,763	\$ 75,612	\$ 62,635	\$ 156,375	\$ 122,570
Weighted average number of shares - diluted	69,013,834	69,014,116	69,034,763	69,010,010	69,191,512
Net income per diluted share	\$ 1.32	\$ 1.08	\$ 0.91	\$ 2.39	\$ 1.78
Adjusted net income per diluted share	\$ 1.17	\$ 1.10	\$ 0.91	\$ 2.27	\$ 1.77
Average assets	25,954,808	25,295,088	25,631,846	25,624,948	25,375,312
Return on average assets	1.41%	1.18%	0.98%	1.30%	0.98%
Adjusted return on average assets	1.25%	1.20%	0.98%	1.23%	0.97%
Average common equity	3,530,869	3,462,871	3,293,049	3,496,870	3,271,787
Average tangible common equity	2,433,958	2,361,544	2,178,323	2,397,751	2,154,720
Return on average common equity	10.34%	8.63%	7.63%	9.49%	7.58%
Return on average tangible common equity	15.00%	12.66%	11.53%	13.85%	11.52%
Adjusted return on average tangible common equity	13.35%	12.88%	11.53%	13.12%	11.47%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date					Year to Date	
	2Q24	1Q24	4Q23	3Q23	2Q23	2024	2023
Adjusted Noninterest Expense							
Total noninterest expense	\$ 155,357	\$ 148,711	\$ 149,011	\$ 141,446	\$ 148,403	\$ 304,068	\$ 287,824
Adjustment items:							
FDIC special assessment	895	(2,909)	(11,566)	-	-	(2,014)	-
Gain on sale of premises	-	-	1,903	-	-	-	-
Adjusted noninterest expense	\$ 156,252	\$ 145,802	\$ 139,348	\$ 141,446	\$ 148,403	\$ 302,054	\$ 287,824
Total Revenue							
Net interest income	\$ 211,921	\$ 201,388	\$ 206,101	\$ 207,751	\$ 209,540	\$ 413,309	\$ 421,192
Noninterest income	88,711	65,878	56,248	63,181	67,349	154,589	123,399
Total revenue	\$ 300,632	\$ 267,266	\$ 262,349	\$ 270,932	\$ 276,889	\$ 567,898	\$ 544,591
Adjusted Total Revenue							
Net interest income (TE)	\$ 212,881	\$ 202,338	\$ 207,048	\$ 208,701	\$ 210,488	\$ 415,219	\$ 423,075
Noninterest income	88,711	65,878	56,248	63,181	67,349	154,589	123,399
Total revenue (TE)	\$ 301,592	\$ 268,216	\$ 263,296	\$ 271,882	\$ 277,837	\$ 569,808	\$ 546,474
Adjustment items:							
(Gain) loss on securities	(12,335)	7	288	16	6	(12,328)	-
Gain on BOLI proceeds	(4,713)	-	-	-	-	(4,713)	-
Gain on sale of mortgage servicing rights	(466)	(998)	-	-	-	(1,464)	(486)
Adjusted total revenue (TE)	\$ 284,078	\$ 267,225	\$ 263,584	\$ 271,898	\$ 277,843	\$ 551,303	\$ 545,988
Efficiency ratio	51.68%	55.64%	56.80%	52.21%	53.60%	53.54%	52.85%
Adjusted efficiency ratio (TE)	55.00%	54.56%	52.87%	52.02%	53.41%	54.79%	52.72%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date				
	2Q24	1Q24	4Q23	3Q23	2Q23
Total shareholders' equity	\$ 3,566,614	\$ 3,484,738	\$ 3,426,747	\$ 3,347,069	\$ 3,284,630
Less:					
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646
Other intangibles, net	79,120	83,527	87,949	92,375	96,800
Total tangible shareholders' equity	<u>\$ 2,471,848</u>	<u>\$ 2,385,565</u>	<u>\$ 2,323,152</u>	<u>\$ 2,239,048</u>	<u>\$ 2,172,184</u>
Period end number of shares	69,066,573	69,115,263	69,053,341	69,138,461	69,139,783
Book value per share (period end)	\$ 51.64	\$ 50.42	\$ 49.62	\$ 48.41	\$ 47.51
Tangible book value per share (period end)	\$ 35.79	\$ 34.52	\$ 33.64	\$ 32.38	\$ 31.42
Total assets	\$ 26,520,728	\$ 25,655,445	\$ 25,203,699	\$ 25,697,830	\$ 25,800,618
Less:					
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646
Other intangibles, net	79,120	83,527	87,949	92,375	96,800
Total tangible assets	<u>\$ 25,425,962</u>	<u>\$ 24,556,272</u>	<u>\$ 24,100,104</u>	<u>\$ 24,589,809</u>	<u>\$ 24,688,172</u>
Equity to Assets	13.45%	13.58%	13.60%	13.02%	12.73%
Tangible Common Equity to Tangible Assets	9.72%	9.71%	9.64%	9.11%	8.80%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date					Year to Date	
	2Q24	1Q24	4Q23	3Q23	2Q23	2024	2023
Net income	\$ 90,785	\$ 74,312	\$ 65,934	\$ 80,115	\$ 62,635	\$ 165,097	\$ 123,056
Plus:							
Income taxes	35,717	23,138	24,452	24,912	20,335	58,855	38,466
Provision for credit losses	18,773	21,105	22,952	24,459	45,516	39,878	95,245
Pre-tax pre-provision net revenue (PPNR)	<u>\$ 145,275</u>	<u>\$ 118,555</u>	<u>\$ 113,338</u>	<u>\$ 129,486</u>	<u>\$ 128,486</u>	<u>\$ 263,830</u>	<u>\$ 256,767</u>
Average Assets	\$ 25,954,808	\$ 25,295,088	\$ 25,341,990	\$ 25,525,913	\$ 25,631,846	\$25,624,948	\$25,375,312
Return on Average Assets (ROA)	1.41%	1.18%	1.03%	1.25%	0.98%	1.30%	0.98%
PPNR ROA	2.25%	1.89%	1.77%	2.01%	2.01%	2.07%	2.04%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	2Q24	1Q24	4Q23	3Q23	2Q23	As of 1Q23	4Q22	3Q22	2Q22	1Q22	4Q21
Total shareholders' equity	\$ 3,566,614	\$ 3,484,738	\$ 3,426,747	\$ 3,347,069	\$ 3,284,630	\$ 3,253,195	\$ 3,197,400	\$ 3,119,070	\$ 3,073,376	\$ 3,007,159	\$ 2,966,451
Less:											
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,023,071	1,023,056	1,022,345	1,012,620
Other intangibles, net	79,120	83,527	87,949	92,375	96,800	101,488	106,194	110,903	115,613	120,757	125,938
Total tangible shareholders' equity	\$ 2,471,848	\$ 2,385,565	\$ 2,323,152	\$ 2,239,048	\$ 2,172,184	\$ 2,136,061	\$ 2,075,560	\$ 1,985,096	\$ 1,934,707	\$ 1,864,057	\$ 1,827,893
Period end number of shares	69,066,573	69,115,263	69,053,341	69,138,461	69,139,783	69,373,863	69,369,050	69,352,709	69,360,461	69,439,084	69,609,228
Book value per share (period end)	\$ 51.64	\$ 50.42	\$ 49.62	\$ 48.41	\$ 47.51	\$ 46.89	\$ 46.09	\$ 44.97	\$ 44.31	\$ 43.31	\$ 42.62
Tangible book value per share (period end)	\$ 35.79	\$ 34.52	\$ 33.64	\$ 32.38	\$ 31.42	\$ 30.79	\$ 29.92	\$ 28.62	\$ 27.89	\$ 26.84	\$ 26.26

	3Q21	2Q21	1Q21	4Q20	3Q20	As of 2Q20	1Q20	4Q19	3Q19	2Q19
Total shareholders' equity	\$ 2,900,770	\$ 2,837,004	\$ 2,757,596	\$ 2,647,088	\$ 2,564,683	\$ 2,460,130	\$ 2,437,150	\$ 2,469,582	\$ 2,420,723	\$ 1,537,121
Less:										
Goodwill	928,005	928,005	928,005	928,005	928,005	928,005	931,947	931,637	911,488	501,140
Other intangibles, net	60,396	63,783	67,848	71,974	76,164	80,354	85,955	91,586	97,328	52,437
Total tangible shareholders' equity	\$ 1,912,369	\$ 1,845,216	\$ 1,761,743	\$ 1,647,109	\$ 1,560,514	\$ 1,451,771	\$ 1,419,248	\$ 1,446,359	\$ 1,411,907	\$ 983,544
Period end number of shares	69,635,435	69,767,209	69,713,426	69,541,481	69,490,546	69,461,968	69,441,274	69,503,833	69,593,833	47,261,584
Book value per share (period end)	\$ 41.66	\$ 40.66	\$ 39.56	\$ 38.06	\$ 36.91	\$ 35.42	\$ 35.10	\$ 35.53	\$ 34.78	\$ 32.52
Tangible book value per share (period end)	\$ 27.46	\$ 26.45	\$ 25.27	\$ 23.69	\$ 22.46	\$ 20.90	\$ 20.44	\$ 20.81	\$ 20.29	\$ 20.81



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