

AMERIS BANCORP FINANCIAL HIGHLIGHTS

(unaudited)

(dollars in thousands except per share data and FTE headcount)

	Three Months Ended				Twelve Months Ended		
	Dec. 2009	Sept. 2009	June 2009	Mar. 2009	Dec. 2008	Dec. 2008	
EARNINGS							
Net Income/(Loss) excluding Goodwill Impairment ¹	15,815	(791)	(3,359)	(1,225)	(10,725)	10,441	(4,244)
Net Income/(Loss) Available to Common Shareholders	\$ (38,998)	\$ (791)	\$ (3,359)	\$ (1,225)	\$ (10,725)	\$ (44,372)	\$ (4,244)
PER COMMON SHARE DATA							
Earnings per share available to common shareholders:							
Basic	\$ (2.83)	\$ (0.06)	\$ (0.24)	\$ (0.09)	\$ (0.78)	\$ (3.23)	\$ (0.31)
Diluted	\$ (2.83)	\$ (0.06)	\$ (0.24)	\$ (0.09)	\$ (0.78)	\$ (3.23)	\$ (0.31)
Cash Dividends per share	\$ -	\$ -	\$ 0.05	\$ 0.05	\$ 0.05	\$ -	\$ 0.38
Stock dividend	1 for 130	1 for 130	-	-	-	2 for 130	-
Book value per share (period end)	\$ 10.52	\$ 13.52	\$ 13.33	\$ 13.69	\$ 13.85	\$ 10.52	\$ 13.85
Tangible book value per share (period end)	\$ 10.22	\$ 9.25	\$ 9.12	\$ 9.46	\$ 9.60	\$ 10.22	\$ 9.60
Weighted average number of shares:							
Basic	13,761,824	13,734,740	13,732,682	13,736,352	13,721,360	13,741,399	13,722,844
Diluted	13,761,824	13,734,740	13,732,682	13,736,352	13,721,360	13,741,399	13,722,844
Period-end number of shares	13,829,674	13,789,356	13,790,924	13,793,897	13,743,626	13,829,674	13,743,626
Market data:							
High closing price	\$ 7.25	\$ 7.47	\$ 8.09	\$ 11.73	\$ 14.21	\$ 11.73	\$ 16.55
Low closing price	\$ 5.13	\$ 5.93	\$ 5.29	\$ 3.66	\$ 7.19	\$ 3.66	\$ 7.19
Period end closing price	\$ 7.16	\$ 7.15	\$ 6.32	\$ 4.71	\$ 11.85	\$ 7.16	\$ 11.85
Average daily volume	38,583	30,407	28,778	31,931	31,527	32,228	49,736
PERFORMANCE RATIOS							
Return on average assets ⁽¹⁾⁽²⁾	(1.44%)	(0.02%)	(0.47%)	(0.11%)	(1.76%)	(0.52%)	(0.18%)
Return on average common equity ⁽¹⁾⁽²⁾	(16.58%)	(0.27%)	(5.73%)	(1.35%)	(21.43%)	(6.25%)	(2.05%)
Earning asset yield (TE)	5.06%	5.42%	5.61%	5.57%	5.61%	5.43%	6.43%
Total cost of funds	1.51%	1.83%	2.08%	2.45%	2.73%	1.97%	2.82%
Net interest margin (TE)	3.59%	3.65%	3.60%	3.21%	2.96%	3.52%	3.65%
Non-interest income excluding securities transactions, as a percent of total revenue (TE)	7.10%	13.89%	13.26%	12.02%	11.62%	10.89%	12.60%
Efficiency ratio ⁽¹⁾⁽²⁾	85.10%	65.83%	76.63%	70.01%	80.67%	74.61%	68.34%
CAPITAL ADEQUACY (period end)							
Stockholders' equity to assets	8.04%	10.56%	10.20%	10.14%	9.94%	8.04%	7.91%
Tangible common equity to tangible assets	5.84%	5.84%	5.65%	5.71%	5.62%	5.84%	5.62%
OTHER PERIOD-END DATA							
FTE Headcount	615	595	589	597	595	615	595
Assets per FTE	\$ 3,941	\$ 3,710	\$ 3,880	\$ 3,930	\$ 4,046	\$ 3,941	\$ 4,046
Branch locations	53	50	50	48	50	53	50
Deposits per branch location	\$ 40,059	\$ 37,751	\$ 39,527	\$ 42,264	\$ 40,271	\$ 40,059	\$ 40,271

⁽¹⁾ Excludes the non-recurring, non-cash goodwill impairment charge of \$54.8 million in the fourth quarter of 2009.

⁽²⁾ Excludes acquisition gains associated with FDIC-assisted transactions totaling \$38.6 million in the fourth quarter of 2009.

AMERIS BANCORP

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	Three Months Ended				Twelve Months Ended		
	Dec. 2009	Sept. 2009	June 2009	Mar. 2009	Dec. 2008	Dec. 2008	
INCOME STATEMENT							
Interest income							
Interest and fees on loans	\$ 24,864	\$ 24,888	\$ 25,829	\$ 25,727	\$ 26,582	\$ 101,310	\$ 113,335
Interest on taxable securities	2,570	2,725	2,906	3,657	3,677	11,858	14,469
Interest on nontaxable securities	319	329	255	167	171	1,070	685
Interest on deposits in other banks	60	68	109	25	123	262	514
Interest on federal funds sold	18	12	1	41	5	72	5
Total interest income	<u>27,831</u>	<u>28,022</u>	<u>29,100</u>	<u>29,617</u>	<u>30,558</u>	<u>114,572</u>	<u>129,008</u>
Interest expense							
Interest on deposits	\$ 7,637	\$ 8,684	\$ 10,030	\$ 12,155	\$ 13,769	38,506	51,942
Interest on other borrowings	493	526	531	494	817	2,044	4,401
Total interest expense	<u>8,130</u>	<u>9,210</u>	<u>10,561</u>	<u>12,649</u>	<u>14,586</u>	<u>40,550</u>	<u>56,343</u>
Net interest income	19,701	18,812	18,539	16,968	15,972	74,022	72,665
Provision for loan losses	16,468	8,298	9,390	7,912	19,890	42,068	35,030
Net interest income/(loss) after provision for loan losses	<u>\$ 3,233</u>	<u>\$ 10,514</u>	<u>\$ 9,149</u>	<u>\$ 9,056</u>	<u>\$ (3,918)</u>	<u>\$ 31,954</u>	<u>\$ 37,635</u>
Noninterest income							
Service charges on deposit accounts	\$ 3,654	\$ 3,510	\$ 3,393	\$ 3,035	\$ 3,279	13,593	13,916
Mortgage banking activity	718	692	877	763	711	3,050	3,180
Other service charges, commissions and fees	259	131	77	63	90	530	708
Gain(loss) on sale of securities	77	(20)	101	713	316	871	316
Gains from acquisitions	38,566	-	-	-	-	38,566	-
Other non-interest income	465	208	148	922	(3)	1,743	1,029
Total noninterest income	<u>43,739</u>	<u>4,521</u>	<u>4,596</u>	<u>5,496</u>	<u>4,393</u>	<u>58,353</u>	<u>19,149</u>
Noninterest expense							
Salaries and employee benefits	8,616	7,431	7,899	7,991	7,309	31,939	31,700
Occupancy and equipment expenses	2,417	2,114	2,224	2,158	2,070	8,913	8,069
Amortization of intangible assets	205	146	147	146	291	644	1,170
Data processing and telecommunications expenses	1,801	1,746	1,704	1,627	1,600	6,878	6,457
Business restructuring	-	-	-	-	-	-	-
Advertising and marketing expenses	336	301	439	574	739	1,650	3,083
Goodwill impairment	54,813	-	-	-	-	54,813	-
Other non-interest expenses	7,794	3,622	5,316	3,231	4,419	19,963	12,274
Total noninterest expense	<u>75,982</u>	<u>15,360</u>	<u>17,729</u>	<u>15,727</u>	<u>16,428</u>	<u>124,800</u>	<u>62,753</u>
Operating profit/(loss)	<u>\$ (29,010)</u>	<u>\$ (325)</u>	<u>\$ (3,984)</u>	<u>\$ (1,175)</u>	<u>\$ (15,953)</u>	<u>\$ (34,493)</u>	<u>\$ (5,969)</u>
Income tax (benefit)/expense	9,323	(198)	(1,290)	(539)	(5,556)	7,296	(2,053)
Net income/(loss)	<u>\$ (38,333)</u>	<u>\$ (127)</u>	<u>\$ (2,694)</u>	<u>\$ (636)</u>	<u>\$ (10,397)</u>	<u>\$ (41,789)</u>	<u>\$ (3,916)</u>
Preferred stock dividends	665	664	665	589	328	2,583	328
Net income/(loss) available to common shareholders	<u>\$ (38,998)</u>	<u>\$ (791)</u>	<u>\$ (3,359)</u>	<u>\$ (1,225)</u>	<u>\$ (10,725)</u>	<u>\$ (44,372)</u>	<u>\$ (4,244)</u>
Diluted earnings available to common shareholders	<u>(2.83)</u>	<u>(0.06)</u>	<u>(0.24)</u>	<u>(0.09)</u>	<u>(0.78)</u>	<u>(3.23)</u>	<u>(0.31)</u>

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Three Months Ended

	Dec. 2009	Sept. 2009	June 2009	Mar. 2009	Dec. 2008
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PERIOD-END BALANCE SHEET

Assets

Cash and due from banks	\$ 81,060	\$ 43,761	\$ 46,773	\$ 54,758	\$ 66,787
Federal funds sold and interest bearing balances	220,363	114,335	163,343	137,770	144,383
Investment securities available for sale, at fair value	247,344	251,189	257,771	344,032	367,894
Other investments	5,472	4,441	4,441	3,914	6,839
Loans, net of unearned income	1,584,359	1,652,689	1,677,045	1,672,923	1,695,777
Less allowance for loan losses	35,762	41,946	44,998	42,417	39,652
Loans, net	1,548,597	1,610,743	1,632,047	1,630,506	1,656,125
Covered loans	129,296	-	-	-	-
Total loans	1,677,893	1,610,743	1,632,047	1,630,506	1,656,125
Other real estate owned	21,551	21,923	19,180	14,271	4,742
Covered other real estate owned	12,807	-	-	-	-
Total other real estate owned	34,358	21,923	19,180	14,271	4,742
Premises and equipment, net	67,637	67,641	67,334	65,152	66,107
Intangible assets, net	4,053	3,193	3,339	3,485	3,631
Goodwill	-	54,813	54,813	54,813	54,813
FDIC loss sharing receivable	49,069	-	-	-	-
Other assets	36,721	35,436	36,204	37,577	35,769
Total assets	<u>\$ 2,423,970</u>	<u>\$ 2,207,475</u>	<u>\$ 2,285,245</u>	<u>\$ 2,346,278</u>	<u>\$ 2,407,090</u>

Liabilities

Deposits:					
Noninterest-bearing	\$ 236,962	\$ 205,699	\$ 210,456	\$ 207,686	\$ 208,532
Interest-bearing	1,886,154	1,681,830	1,765,915	1,820,998	1,804,993
Total deposits	2,123,116	1,887,529	1,976,371	2,028,684	2,013,525
Federal funds purchased & securities sold under agreements to repurchase	55,254	30,393	16,484	18,295	27,416
Other borrowings	2,000	7,000	7,000	7,000	72,000
Other liabilities	6,359	7,268	9,967	12,046	12,521
Subordinated deferrable interest debentures	42,269	42,269	42,269	42,269	42,269
Total liabilities	<u>2,228,998</u>	<u>1,974,459</u>	<u>2,052,091</u>	<u>2,108,294</u>	<u>2,167,731</u>

Stockholders' equity

Preferred stock	\$ 49,552	\$ 49,411	\$ 49,279	\$ 49,140	\$ 49,028
Common stock	15,058	15,018	15,018	15,018	14,968
Capital surplus	87,220	86,432	86,286	86,141	86,038
Retained earnings	46,714	86,425	87,348	91,516	93,594
Accumulated other comprehensive income/(loss)	7,240	6,542	6,033	6,956	6,518
Less treasury stock	(10,812)	(10,812)	(10,810)	(10,787)	(10,787)
Total stockholders' equity	194,972	233,016	233,154	237,984	239,359
Total liabilities and stockholders' equity	<u>\$ 2,423,970</u>	<u>\$ 2,207,475</u>	<u>\$ 2,285,245</u>	<u>\$ 2,346,278</u>	<u>\$ 2,407,090</u>

Other Data

Earning Assets	2,188,622	2,024,442	2,099,947	2,156,513	2,209,842
Intangible Assets	4,053	58,006	58,152	58,298	58,444
Interest Bearing Liabilities	1,985,677	1,761,492	1,831,668	1,888,562	1,946,678
Average Assets	2,361,508	2,244,527	2,285,190	2,346,958	2,354,142
Average Common Stockholders' Equity	205,500	186,858	188,442	190,395	192,479

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	Three Months Ended				Twelve Months Ended	
	Dec. 2009	Sept. 2009	June 2009	Mar. 2009	Dec. 2008	Dec. 2008
ASSET QUALITY INFORMATION ^{(1) (2)}						
Allowance for loan losses						
Balance at beginning of period	\$ 41,946	\$ 44,998	\$ 42,417	\$ 39,652	\$ 30,144	\$ 27,640
Acquired Reserves	-	-	-	-	-	-
Provision for loan loss	16,468	8,298	9,390	7,912	19,890	42,068
Charge-offs	22,515	11,993	7,102	5,521	10,648	47,131
Recoveries	(137)	643	293	374	266	1,173
Net charge-offs (recoveries)	22,652	11,350	6,809	5,147	10,382	45,958
Ending balance	<u>\$ 35,762</u>	<u>\$ 41,946</u>	<u>\$ 44,998</u>	<u>\$ 42,417</u>	<u>\$ 39,652</u>	<u>\$ 35,762</u>
As a percentage of loans	2.26%	2.54%	2.68%	2.54%	2.34%	2.26%
As a percentage of nonperforming loans	37.20%	49.99%	65.35%	66.37%	60.62%	37.20%
As a percentage of nonperforming assets	30.39%	39.63%	51.11%	54.25%	56.52%	30.39%
Net charge-off information						
Charge-offs						
Commercial, Financial and Agricultural	\$ 1,831	\$ 601	\$ 815	\$ 1,389	\$ 1,090	\$ 4,636
Real Estate - Residential	3,911	3,846	1,364	1,738	1,951	10,859
Real Estate - Commercial and Farmland	4,571	482	902	277	1,288	6,232
Real Estate - Construction and Development	11,831	6,871	3,731	1,930	5,932	24,363
Consumer Installment	371	193	290	187	387	1,041
Other	-	-	-	-	-	-
Total charge-offs	<u>22,515</u>	<u>11,993</u>	<u>7,102</u>	<u>5,521</u>	<u>10,648</u>	<u>47,131</u>
Recoveries						
Commercial, Financial and Agricultural	79	64	16	82	11	241
Real Estate - Residential	(174)	228	216	8	30	278
Real Estate - Commercial and Farmland	11	3	13	230	10	257
Real Estate - Construction and Development	(88)	314	8	10	27	244
Consumer Installment	35	34	40	44	187	153
Other	-	-	-	-	1	-
Total recoveries	<u>(137)</u>	<u>643</u>	<u>293</u>	<u>374</u>	<u>266</u>	<u>1,173</u>
Net charge-offs (recoveries)	<u>\$ 22,652</u>	<u>\$ 11,350</u>	<u>\$ 6,809</u>	<u>\$ 5,147</u>	<u>\$ 10,382</u>	<u>\$ 45,958</u>
Non-accrual loans ⁽¹⁾	96,131	83,917	68,858	63,908	65,414	96,131
Foreclosed assets ⁽²⁾	21,551	21,923	19,180	14,271	4,742	21,551
Accruing loans delinquent 90 days or more	-	-	-	2	2	-
Total non-performing assets ^{(1) (2)}	<u>117,682</u>	<u>105,840</u>	<u>88,038</u>	<u>78,181</u>	<u>70,158</u>	<u>117,682</u>
Non-performing assets as a percent of loans and foreclosed assets (excluding covered assets)	6.73%	6.32%	5.19%	4.63%	4.13%	6.73%
Net charge offs as a percent of loans (Annualized)	5.67%	2.75%	1.63%	1.23%	2.45%	2.77%

(1) Excludes total loans of \$129.3 million, respectively, covered under loss-sharing agreements with the FDIC related to the acquisitions of American United Bank and United Security Bank during the fourth quarter of 2009.

(2) Excludes foreclosed assets of \$12.7 million, covered under loss-sharing agreements with the FDIC related to the acquisitions of American United Bank and United Security Bank during the fourth quarter of 2009.

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AVERAGE BALANCES							
Federal funds sold	\$ 25,652	\$ 25,000	\$ 2,444	\$ 33,034	\$ 9,516	\$ 32,731	2,418
Interest bearing deposits in banks	127,092	112,827	159,510	83,424	123,876	118,587	46,833
Investment securities - taxable	254,648	216,471	229,493	339,508	309,036	253,475	281,916
Investment securities - nontaxable	39,038	38,693	27,488	18,458	18,132	31,110	18,567
Other investments	5,472	4,441	6,226	6,797	8,902	4,735	8,457
Loans	1,749,548	1,666,821	1,671,808	1,683,615	1,703,137	1,684,910	1,667,483
Total Earning Assets	\$ 2,201,450	\$ 2,064,253	\$ 2,096,969	\$ 2,164,836	\$ 2,172,599	\$ 2,125,548	2,025,674
Noninterest bearing deposits	\$ 232,215	\$ 207,495	\$ 205,403	\$ 204,010	\$ 203,810	\$ 213,786	198,422
NOW accounts	492,434	493,253	475,498	369,774	306,483	458,104	278,217
MMDA	410,909	384,266	333,998	268,946	276,106	349,073	324,311
Savings accounts	61,645	57,532	57,503	55,529	53,055	57,824	54,348
Retail CDs < \$100,000	382,131	341,495	365,771	439,781	443,358	379,662	372,357
Retail CDs > \$100,000	338,378	331,763	381,719	474,956	486,833	378,388	425,086
Brokered CDs	125,439	\$ 116,186	151,780	189,538	218,195	142,694	170,681
Total Deposits	2,043,151	1,931,990	1,971,672	2,002,534	1,987,840	1,979,531	1,823,422
FHLB advances	2,583	2,000	2,000	25,214	70,630	7,974	102,641
Subordinated debentures	42,269	42,269	42,269	42,269	42,269	42,269	42,269
Federal funds purchased and securities sold under agreements to repurchase	48,375	20,047	15,211	19,233	22,158	25,813	17,294
Other borrowings	4,946	5,000	5,000	5,000	5,000	4,986	5,000
Total Non-Deposit Funding	98,173	69,316	64,480	91,716	140,057	81,042	167,204
Total Funding	\$ 2,141,324	\$ 2,001,306	\$ 2,036,152	\$ 2,094,250	\$ 2,127,897	\$ 2,060,573	\$ 1,990,626

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INTEREST INCOME/EXPENSE							
INTEREST INCOME							
Federal funds sold	\$ 18	\$ 12	\$ 1	\$ 41	\$ 5	\$ 72	\$ 5
Interest bearing deposits in banks	60	68	109	25	118	262	514
Investment securities - taxable	2,570	2,725	2,923	3,640	3,662	11,858	14,469
Investment securities - nontaxable (TE)	491	506	392	258	262	1,647	1,054
Loans (TE)	24,929	24,950	25,886	25,794	26,656	101,559	114,186
Total Earning Assets	\$ 28,068	\$ 28,261	\$ 29,311	\$ 29,758	\$ 30,703	\$ 115,398	\$ 130,228
INTEREST EXPENSE							
Non-interest bearing deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NOW accounts	1,300	1,433	1,504	966	924	5,203	2,968
MMDA	1,520	1,510	1,404	1,051	1,444	5,484	8,152
Savings accounts	107	102	106	105	123	420	491
Retail CDs < \$100,000	1,767	2,165	2,625	3,936	4,181	10,495	14,840
Retail CDs > \$100,000	1,894	2,304	2,970	4,594	4,836	11,761	17,692
Brokered CDs	1,049	1,169	1,424	1,503	2,260	5,143	7,799
Total Deposits	7,637	8,683	10,033	12,155	13,768	38,506	51,942
FHLB advances	49	31	31	(8)	186	104	1,500
Subordinated debentures	351	438	443	436	494	1,668	2,160
Repurchase agreements	70	33	33	38	73	174	353
Correspondent bank line of credit and other	22	23	25	28	65	98	388
Total Non-Deposit Funding	492	525	532	494	818	2,044	4,401
Total Funding	\$ 8,129	\$ 9,208	\$ 10,565	\$ 12,649	\$ 14,586	\$ 40,550	\$ 56,343
Net Interest Income (TE)	\$ 19,939	\$ 19,053	\$ 18,746	\$ 17,109	\$ 16,117	\$ 74,848	\$ 73,885

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YIELDS (1)							
Federal funds sold	0.28%	0.19%	0.16%	0.50%	0.21%	0.22%	0.21%
Interest bearing deposits in banks	0.19%	0.24%	0.27%	0.12%	0.38%	0.22%	1.10%
Investment securities - taxable	4.00%	4.99%	5.11%	4.35%	4.70%	4.68%	5.13%
Investment securities - nontaxable	4.99%	5.19%	5.72%	5.67%	5.73%	5.29%	5.68%
Loans	5.65%	5.93%	6.21%	6.21%	6.21%	6.03%	6.85%
Total Earning Assets	5.06%	5.42%	5.61%	5.57%	5.61%	5.43%	6.43%
Noninterest bearing deposits	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NOW accounts	1.05%	1.15%	1.27%	1.06%	1.20%	1.14%	1.07%
MMDA	1.47%	1.56%	1.69%	1.58%	2.07%	1.57%	2.51%
Savings accounts	0.69%	0.70%	0.74%	0.77%	0.92%	0.73%	0.90%
Retail CDs < \$100,000	1.83%	2.52%	2.88%	3.63%	3.74%	2.76%	3.99%
Retail CDs > \$100,000	2.22%	2.76%	3.12%	3.92%	3.94%	3.11%	4.16%
Brokered CDs	3.32%	3.99%	3.76%	3.22%	4.11%	3.60%	4.57%
Total Deposits	1.48%	1.78%	2.04%	2.46%	2.76%	1.95%	2.85%
FHLB advances	7.53%	6.15%	6.22%	(0.13%)	1.04%	1.30%	1.46%
Subordinated debentures	3.29%	4.11%	4.20%	4.18%	4.64%	3.95%	5.11%
Repurchase agreements	0.57%	0.65%	0.87%	0.80%	1.31%	1.97%	7.76%
Correspondent bank line of credit and other	1.76%	1.83%	2.01%	2.27%	5.16%	2.52%	2.63%
Total Non-Deposit Funding	1.99%	3.00%	3.31%	2.18%	2.32%	2.52%	2.63%
Total funding (3)	1.51%	1.83%	2.08%	2.45%	2.73%	1.97%	2.82%
Net interest spread	3.55%	3.60%	3.54%	3.13%	2.88%	3.46%	3.60%
Net interest margin	3.59%	3.65%	3.60%	3.21%	2.96%	3.52%	3.65%

(1) Interest and average rates are calculated on a tax-equivalent basis using an effective tax rate of 35%.

(2) Rate calculated based on average earning assets.

(3) Rate calculated based on total average funding including non-interest bearing liabilities.

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

(dollars in thousands except per share data and FTE headcount)

	Three Months Ended				Twelve Months Ended		
	Dec. 2009	Sept. 2009	June 2009	Mar. 2009	Dec. 2008	Dec. 2008	
Core Earnings Reconciliation							
Pre-tax operating profit/(loss) (GAAP)	\$ (29,010)	\$ (325)	\$ (3,984)	\$ (1,175)	\$ (15,953)	\$ (34,493)	\$ (5,969)
Plus: Credit Related Costs							
Provision for loan losses	16,468	8,298	9,390	7,912	19,890	42,068	35,030
Losses on the sale of OREO	3,572	(76)	621	161	27	4,278	(232)
Problem loan & OREO expense	990	1,069	793	513	433	3,365	1,273
Interest reversed on non-accrual loans	1,398	1,267	605	734	618	4,004	1,897
Total Credit-Related Costs	<u>22,428</u>	<u>10,558</u>	<u>11,409</u>	<u>9,320</u>	<u>20,968</u>	<u>53,715</u>	<u>37,968</u>
Plus: Non-recurring impairment charges	54,813	-	-	-	-	54,813	-
Less: Non-recurring gains							
Gains related to FDIC acquisitions	(38,566)	-	-	-	-	(38,566)	-
Gains on sales of securities	(77)	20	(101)	(713)	(316)	(871)	(316)
Other non-recurring adjustments	-	(812)	-	-	-	(812)	-
Pretax, Pre-provision earnings	<u>\$ 9,588</u>	<u>\$ 9,441</u>	<u>\$ 7,324</u>	<u>\$ 7,432</u>	<u>\$ 4,699</u>	<u>\$ 33,786</u>	<u>\$ 31,683</u>

AMERIS BANCORP FINANCIAL HIGHLIGHTS

(unaudited)

(dollars in thousands except per share data and FTE headcount)

GAAP RECONCILIATIONS	Three Months Ended				Twelve Months Ended	
	Dec. 2009	Sept. 2009	June 2009	Mar. 2009	Dec. 2008	Dec. 2008
Efficiency ratio						
Operating efficiency ratio	85.10%	65.83%	76.63%	70.01%	80.67%	68.34%
Goodwill Impairment	86.40%	-	-	-	-	41.41%
Gains from Acquisitions	-51.74%	-	-	-	-	-21.74%
Efficiency ratio (GAAP)	<u>119.77%</u>	<u>65.83%</u>	<u>76.63%</u>	<u>70.01%</u>	<u>80.67%</u>	<u>68.35%</u>
Net Income/(Loss)						
Net Income excluding Goodwill Impairment	15,815	(791)	(3,359)	(1,225)	(10,725)	10,441
Goodwill Impairment	54,813	0	0	0	0	54,813
Net Income/(loss) GAAP	<u>\$ (38,998)</u>	<u>\$ (791)</u>	<u>\$ (3,359)</u>	<u>\$ (1,225)</u>	<u>\$ (10,725)</u>	<u>\$ (44,372)</u>
Equity to Assets						
Tangible common equity to tangible assets	5.84%	5.84%	5.65%	5.71%	5.62%	5.84%
Effect of preferred equity	2.04%	2.24%	2.16%	2.09%	2.04%	2.04%
Effect of goodwill and other intangibles	0.16%	2.47%	2.40%	2.34%	2.29%	0.16%
Equity to assets (GAAP)	<u>8.04%</u>	<u>10.56%</u>	<u>10.20%</u>	<u>10.14%</u>	<u>9.94%</u>	<u>8.04%</u>
Equity to Tangible Common Equity						
Shareholders' Equity (GAAP)	194,972	233,016	233,154	237,984	239,359	194,972
1 Preferred Stock	49,552	49,411	49,279	49,140	49,028	49,552
Intangible assets	-	54,813	54,813	54,813	54,813	-
Goodwill	4,053	3,193	3,339	3,485	3,631	4,053
Tangible Common Equity	<u>141,367</u>	<u>125,599</u>	<u>125,723</u>	<u>130,546</u>	<u>131,887</u>	<u>141,367</u>
Return on Average Assets						
Return on average assets (operating)	-1.44%	-0.02%	-0.47%	-0.11%	-1.76%	-0.52%
Effect of goodwill impairment	-9.21%	0.00%	0.00%	0.00%	0.00%	-2.32%
Effect of gains from acquisitions	4.21%	0.00%	0.00%	0.00%	0.00%	1.06%
Return on average assets (GAAP)	<u>-6.44%</u>	<u>-0.02%</u>	<u>-0.47%</u>	<u>-0.11%</u>	<u>-1.76%</u>	<u>-1.78%</u>
Return on Average Equity						
Return on average equity (operating)	-16.58%	-0.27%	-5.73%	-1.35%	-21.43%	-6.25%
Effect of goodwill impairment	-105.82%	0.00%	0.00%	0.00%	0.00%	-28.43%
Effect of gains from acquisitions	48.40%	0.00%	0.00%	0.00%	0.00%	13.00%
Return on average equity (GAAP)	<u>-74.01%</u>	<u>-0.27%</u>	<u>-5.73%</u>	<u>-1.35%</u>	<u>-21.43%</u>	<u>-2.05%</u>