



News Release

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AMERIS BANCORP REPORTS NET INCOME OF \$5.0 MILLION FOR FIRST QUARTER OF 2007

AMERIS BANCORP (NasdaqGS: ABCB), Moultrie, Georgia, reported net income of \$5.0 million, or \$0.37 per diluted share, for the quarter ended March 31, 2007, compared to net income of \$5.1 million, or \$0.39 per diluted share, in the same quarter of 2006.

Growth in Net Interest Income

Ameris reported total net interest income of \$18.4 million, an increase of 12.4% over the same period in 2006. Total interest income increased 30.5% to \$35.4 million, while total interest expense increased \$6.2 million to \$17.0 million. For the first quarter of 2007, the Company's net interest margin improved by 0.07% from the fourth quarter of 2006 to 4.10% as the Company improved several areas affecting profitability on its balance sheet. Although improving slightly, the Company's net interest margin remains lower than management's targets due mostly to an unfavorable mix of earning assets during the first quarter of 2007. Average short-term assets comprised approximately 4.6% of total earning assets, while loans comprised only 79.4%.

Operating Income and Expense Trends

Total operating income improved by 16.2% to \$4.5 million in the first quarter of 2007 compared to the same quarter in 2006. Service charges on deposit accounts improved by 9.1% to \$2.9 million in the period, while income from mortgage banking activities improved substantially to \$0.7 million. This increase in mortgage banking activities reflects a 50.4% increase from the same period in 2006 and is a result of renewed sales efforts and an expansion of mortgage banking staff that started late in the fourth quarter of 2006. The Company expects to further refine mortgage sales practices and expand staffing levels throughout the remainder of 2007 and anticipates continued growth in profitability from this division.

Operating expenses during the first quarter of 2007 increased by 19.5% to \$14.4 million when compared to the same quarter in 2006. Operating expenses in the first quarter of 2007 include the operating expenses of the recently acquired Islands Bancorp and some recent staff additions to quickly expedite expansion of the desired franchise in several South Carolina markets. Total new operating expenses related to the expansion in South Carolina amounted to approximately \$1.1 million for the first quarter. Growth in operating expenses exclusive of these new costs amounted to approximately 10.4% when compared to the first quarter of 2006.

In addition to the new costs related to the Islands acquisition, salaries and employee benefits include a one-time charge of approximately \$300,000 for anticipated severance expenses associated with the Company's recent corporate restructuring. In an earlier press release, Ameris announced plans to consolidate certain operational functions across its banking footprint into several customer support

centers. This move along with the expansion of sales and training roles is expected to be completed during the second half of 2007.

Balance Sheet Growth, Healthy Loan Pipelines

Total assets grew to \$2.04 billion at the end of the first quarter compared to \$1.74 billion at the same time in 2006, an increase of 17.5%. Loans increased during the period by 19.0% to \$1.48 billion as the Company continued to see strong loan growth from across its footprint. Deposits ended the first quarter of 2007 at \$1.72 billion, representing growth of \$298 million, or 21.0%, when compared to the same period in 2006. Demand deposits (interest bearing and non-interest bearing) increased 26.0% to \$778.4 million compared to \$617.6 million at March 31, 2006. Growth rates in loans and deposits include the recent Islands acquisition that added approximately \$63 million in loans and \$67 million in deposits. Excluding these acquired loans and deposits, Ameris reported internal growth rates of 13.9% and 16.2% in loans and deposits, respectively, compared to March 31, 2006 balances. The Company attributes its internal growth rates to successful efforts to hire experienced local producers in markets where growth opportunities warrant the additional investments. These successful recruiting efforts along with efforts to improve production levels among existing officers has contributed to strong levels of loan growth over the past year as well as strong loan production pipelines heading into the remainder of 2007.

Credit Quality Trends

The Company's credit quality declined slightly during the first quarter as the Company reported 0.67% of non-performing assets to total loans compared to 0.60% at December 31, 2006 and 0.90% at March 31, 2006. The reserve for loan losses amounted to 1.70% of total loans at the end of the first quarter of 2006 compared to 1.72% at December 31, 2006. Annualized net charge-offs for the quarter were 0.07% compared to 0.10% reported during 2006.

Ameris Bancorp is headquartered in Moultrie, Georgia, and has 46 locations in Georgia, Alabama, northern Florida and South Carolina.

Ameris Bancorp Common Stock is quoted on the NASDAQ Global Select Market under the symbol "ABCB". The preceding release contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words "believe", "estimate", "expect", "intend", "anticipate" and similar expressions and variations thereof identify certain of such forward-looking statements, which speak only as of the dates which they were made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those indicated in the forward-looking statements as a result of various factors. Readers are cautioned not to place undue reliance on these forward-looking statements.