



News Release

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AMERIS BANCORP REPORTS NET INCOME FOR 2007

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AMERIS BANCORP (NASDAQ-GS: ABCB), Moultrie, Georgia, reported net income of \$15.2 million, or \$1.11 per share, for the year ended December 31, 2007, compared to net income in 2006 of \$22.1 million, or \$1.68 per share. Net income for the fourth quarter of 2007 was \$1.2 million or \$0.09 per share compared to \$5.8 million or \$0.43 per share in the fourth quarter of 2006.

Ameris Bancorp's performance in 2007 was highlighted by the following significant items:

- Exceeded forecasts for loans and deposits in South Carolina in first year of expansion strategy in that state.
- Completed consolidation of backroom operations across our four-state footprint.
- Revenue growth of 7.6% despite negative pressures from interest rate environment and industry trends on service charges.
- Containment of operating expenses despite substantial start-up costs associated with expansion efforts.
- Increased provision for loan losses required due to deteriorating real estate environments along coastal areas of Florida.

Exceeded first year goals associated with South Carolina expansion strategy

Ameris Bank's five-year strategy to build a significant statewide bank in South Carolina started successfully in 2007 beating the Company's goals across the board. Loans and deposits grew substantially to \$153.5 million and \$159.4 million, respectively, during 2007. Exceptional talent was recruited in Charleston, Hilton Head and Columbia, with roster of bankers in South Carolina growing to 60 at December 31, 2007. Net operating losses were less than expected for several reasons, including higher levels of net interest income and mortgage fees than originally forecasted. Total net operating losses associated with the South Carolina strategy in 2007 were \$0.10 per share, which compares favorably with the \$0.13 per share amount that was initially forecasted. The Company's commitment to allowing experienced bankers to be the decision makers in their communities continues to attract talent and provides management with confidence that future expansion plans will be successful and significantly accretive to investors.

Completed centralization of all backroom operations across our four-state footprint

Centralization of The Company's backroom operations was necessary to provide exceptional, uniform customer service across our expanding footprint. In addition, the profitability of future growth will be maximized when incremental growth in operating expense is concentrated in bankers dealing with customers. All centers were completely operational with trained staff as of December 31, 2007. Commenting on the efforts to complete this important effort, Edwin W. Hortman, President and CEO, said "Change is never easy but our Company's leadership and employees have embraced the opportunity to restructure. In 2006 we collapsed 15 charters and adopted a single brand. In 2007, our Company took the next step and moved to centralized operations for loans and deposits. As I look back over the last two years, I'm encouraged that the difficult decisions have been made and our Company continues to evolve into a high-performing, growth oriented community bank."

Strong revenue growth despite negative pressures

Recurring total revenue (net interest income and non-interest income) grew 7.6% during 2007 to \$92.6 million. The net interest income component of total revenue grew 6.7% to \$74.6 million in 2007. Loan growth of \$171.1 million or 11.9% during 2007 was the primary factor behind the growth in net interest income and more than offset the negative pressures from declining net interest margins. The Company's net interest margin in 2007 declined to 4.02% from 4.27% in 2006 as the industry dealt with historically thin spreads and flat to inverted interest rate environments. Declines in margins and spreads during 2007 began to moderate as the year ended, and management remains confident that the Company's pricing disciplines will enable the Company to take advantage of opportunities to widen spreads as the interest rate environment allows.

The non-interest income component of total revenue grew 11.7% to \$18.3 million in 2007 (excluding gains on sales of charters in 2006 and losses on investment sales in both years). Service charges and fees on deposit accounts grew 7.9% to \$12.5 million as the Company increased certain fees and charges. In addition, the Company significantly increased the number of low-cost deposit accounts in every market. Mortgage origination and related fees increased substantially during 2007 as the Company more than doubled its sales force, mostly in the last half of 2007. While total revenue from mortgage related activities increased 40.1% to \$3.1 million during 2007, contribution to net earnings was limited due to various start-up costs.

Trends in operating expenses

Total operating expenses grew 10.9% in 2007 to \$58.9 million compared to \$53.1 million in 2006. Several factors impacted operating expenses in 2007, the largest factor being the Company's South Carolina initiative, which accounted for approximately \$4.5 million in incremental costs during 2007. Equipment and occupancy expenses increased approximately 9.3% to \$7.5 million as additional offices in South Carolina and Florida were opened in 2007. Advertising-related expenses in 2007 increased approximately \$460,000 to \$2.1 million as the Company expanded its marketing in existing markets and promoted itself in new markets. Marketing costs are not expected to moderate or fall in 2008 as the Company has planned events surrounding openings in several new markets across its footprint and increased marketing around mortgage and treasury services.

Trends in credit quality

Decreases in credit quality, particularly in the second half of 2007, were significant enough to mitigate improvements elsewhere in the Company. The majority of the decline, as well as the resulting provisions and net charge-offs resulted from declines in the values of real estate collateral along the coastal areas of north Florida. Provisions for loan loss in the fourth quarter of 2007 amounted to \$6.9 million compared to \$713,000 in the same quarter of 2006. For the year, Ameris Bank recorded \$11.3 million in total provision for loan loss, a significant increase over the \$2.8 million recorded in 2006. Net charge-offs in 2007 amounted to 0.53% of average loans compared to 0.10% in 2006.

At December 31, 2007, non-performing assets amounted to \$26.0 million or 1.60% of total loans compared to 1.38% of total loans at September 30, 2007. Other real estate increased approximately \$4.5 million during the linked quarter as the Company foreclosed on several larger properties which are being marketed aggressively. The Company's reserve for loan losses at December 31, 2007 was \$27.6 million or 1.71% of total loans, compared to \$24.9 million and 1.72%, respectively, at December 31, 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.