



News Release

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AMERIS BANCORP REPORTS RECORD NET INCOME FOR 2005

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AMERIS BANCORP (Nasdaq: ABCB), Moultrie, Georgia, reported net income of \$13.7 million, or \$1.14 per diluted share, for the year ended December 31, 2005, compared to net income in 2004 of \$13.1 million, or \$1.11 per diluted share.

Net income in the fourth quarter included several non-recurring charges, most of which related to the corporate restructuring announced in the third quarter of 2005, including charges related to the Company's re-branding effort and amounts necessary to consolidate and streamline the Company's operations. These charges totaled \$1.85 million, after tax. In addition to these charges, Ameris restructured a portion of its investment portfolio, incurring a loss of approximately \$302,000, after tax.

Excluding these non-recurring charges and losses, Ameris' return on assets was 1.36% and 1.19% for the quarter and year to date periods ending December 31, 2005. Return on equity, excluding the non-recurring charges and losses was 14.79% and 12.57% for the quarter and year-to-date periods ending December 31, 2005, respectively.

Non-Financial Accomplishments

In addition to record earnings and a strong fourth quarter, Ameris had several significant non-financial accomplishments in 2005. These include entry into two markets contiguous to the Company's established Brunswick, Georgia, franchise with the purchase of First National Banc. This acquisition added the market leader in St. Marys, Georgia, and the largest community bank in Orange Park, Florida.

Other efforts to improve the long-term growth dynamics of the Company centered on hiring additional producers or teams of producers in some of the Company's existing markets. This strategy expanded production staff in seven of thirteen banks where Ameris believes there is an opportunity to increase the pace of balance sheet growth for the foreseeable future.

The Company announced in the third quarter of 2005 its intention to consolidate its charters and to adopt a single brand for the Company and its bank subsidiaries. Today, substantially all of the Company is operating under the "Ameris" brand, and the Company anticipates having approximately 90% of its assets operating under one charter by the end of the first quarter of 2006.

Total assets for the Company expanded to approximately \$1.7 billion at the end of the year, an increase of 33.8% over 2004 balances. The Company's commitment to better leverage its employee base resulted in a 23.2% improvement in the assets managed by each employee. Assets per employee improved to \$2.90 million at December 31, 2005 from \$2.36 million at December 31, 2004.

Balance Sheet Growth

Total assets at December 31, 2005 were approximately \$1.7 billion, an increase of \$429 million, or 33.8%, from the same period in 2004. This level includes approximately \$255 million of total assets related to the purchase of First National Banc on December 16, 2005. During 2005, the pace of growth in loans and deposits from existing markets continued to accelerate as new producers and a re-invigorated sales culture began to take hold. Internal growth in loans for 2005, excluding the acquisition of First National Banc, was \$114.9 million, or 13.0%, while internal growth of deposits was \$149.7 million, an increase of 15.2%.

Shareholders' equity grew at a slower pace as a result of the Company's attractive dividend levels. The Company is committed to improving return on equity and better leveraging its equity levels is key to that commitment. Ameris' leverage ratio (shareholders' equity to total assets) at December 31, 2005 was 8.75% compared to 9.54% at December 31, 2004.

Growth in Net Interest Income and Improvement in Net Interest Margin

Net interest income for the year grew solidly as the Company benefited from growth in earning assets and a significant amount of lower cost core deposits. For the year ended December 31, 2005, net interest income was \$52.6 million compared to \$44.9 million for 2004, an increase of 14.4%. For the fourth quarter of 2005, net interest income was \$14.6 million compared to \$11.9 million for the same quarter in 2004, an increase of 18.8%.

The Company's net interest margin expanded during the year and during the fourth quarter. For the year ended December 31, 2005, Ameris Bancorp's net interest margin improved to 4.28% from 4.18% in 2004. The Company's net interest margin during the fourth quarter improved to 4.46% from 4.25% during the same quarter in 2004. Ameris attributes much of the expansion in net interest margin to the consistent balance sheet growth experienced during 2005 and the lower cost core deposit base managed in many of our markets.

Continued improvement in Efficiency

Operating expenses grew during 2005 to \$41.1 million (excluding the restructuring charges taken in the fourth quarter) from \$36.5 million in 2004. The majority of this growth in operating expenses related to addition of Citizens Bank ~ Wakulla late in the fourth quarter of 2004 and the expansion of loan and deposit production in seven of thirteen banks during 2005. The Company's efficiency ratio improved during the year as the Company focused efforts on improving operational processes and productivity levels of customer contact employees. Ameris' efficiency ratio (excluding non-recurring amounts discussed earlier) was 61.4% and 62.9%, respectively, for the years ended December 31, 2005 and 2004. For the fourth quarter on the same basis, Ameris' efficiency was 57.5%, compared to 61.3% for the same quarter in 2004.

Credit Quality and Continued Positive Trends

Ameris' credit quality declined slightly, reflecting the purchase of First National Banc. Non-performing assets as a percentage of total loans at the end of 2005 were 0.83%, an increase from 0.43% at the end of the third quarter of 2005 and from 0.70% a year ago. The Company has concentrated significant resources towards improving credit quality and has seen the pace of improvement accelerate.

For the year ended December 31, 2005, Ameris had net charge-offs of 0.04% compared to 0.22% in 2004. Annualized net charge-offs in the fourth quarter of 2005 were 0.22%, compared to 0.16% for the fourth quarter of 2004. The Company's loan loss reserve as a percentage of loans grew to 1.95% at December 31, 2005 from 1.72% December 31, 2004. This growth in reserve levels is wholly attributable to the purchased loan loss reserves in the First National Banc transaction.

Ameris Bancorp is headquartered in Moultrie, Georgia, and has 13 banking subsidiaries with 42 locations in Georgia, Alabama and northern Florida.

Ameris Bancorp Common Stock is quoted on the Nasdaq National 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.

