### AMERIS BANCORP ANNOUNCES FINANCIAL RESULTS FOR THIRD QUARTER 2022

Highlights of the Company's results for the third quarter of 2022 include the following:

- Net income of \$92.6 million, or \$1.34 per diluted share
- Growth in tangible book value<sup>(1)</sup> of \$0.73 per share, or 10.4% annualized, to \$28.62 at September 30, 2022
- Adjusted total revenue<sup>(1)</sup> grew \$13.1 million, or 4.9%, when compared with last quarter
- Improvement in net interest margin of 31bps, from 3.66% last quarter to 3.97% this quarter
- Adjusted return on average assets<sup>(1)</sup> of 1.54%
- Adjusted return on average tangible common equity<sup>(1)</sup> of 18.33%
- Adjusted efficiency ratio<sup>(1)</sup> of 50.06%, compared with 53.66% last quarter Organic growth in loans of \$1.25 billion, or 28.4% annualized
- Continued growth in noninterest bearing deposits, representing 42.86% of total deposits, from 41.98% at June 30, 2022 and 40.44% a year ago

ATLANTA, Oct. 27, 2022 /PRNewswire/ -- Ameris Bancorp (Nasdaq: ABCB) (the "Company") today reported net income of \$92.6 million, or \$1.34 per diluted share, for the quarter ended September 30, 2022, compared with \$81.7 million, or \$1.17 per diluted share, for the quarter ended September 30, 2021. The Company reported adjusted net income(1) of \$91.8 million, or \$1.32 per diluted share, for the quarter ended September 30, 2022, compared with \$83.9 million, or \$1.20 per diluted share, for the same period in 2021. Adjusted net income excludes after-tax merger and conversion charges, natural disaster and pandemic expenses, servicing right valuation adjustments, gain on bank owned life insurance ("BOLI") proceeds, loss on sale of mortgage servicing rights ("MSR") and gain/loss on sale of bank premises.

For the year-to-date period ending September 30, 2022, the Company reported net income of \$264.3 million, or \$3.81 per diluted share, compared with \$295.0 million, or \$4.23 per diluted share, for the same period in 2021. The Company reported adjusted net income<sup>(1)</sup> of \$248.3 million, or \$3.58 per diluted share, for the nine months ended September 30, 2022, compared with \$287.2 million, or \$4.12 per diluted share, for the same period in 2021. Adjusted net income for the year-to-date period excludes the same items listed above for the third quarter.

Commenting on the Company's results, Palmer Proctor, the Company's Chief Executive Officer, said, "We had an outstanding third quarter where we saw significant expansion in our margin to 3.97%, continued improvement in our efficiency ratio to just over 50%, strengthening in our balance sheet and earning asset mix and tangible book value growth of more than 10%, annualized. I am proud of the work our team has done and this quarter's solid results. We remain focused on core fundamentals. Our momentum and discipline have positioned us well for the remainder of this year and for entering 2023."

#### Increase in Net Interest Income and Net Interest Margin

Net interest income on a tax-equivalent basis (TE) grew to \$213.9 million in the third quarter of 2022, an increase of \$21.6 million, or 11.2%, from last quarter and \$51.1 million, or 31.4%, compared with the third quarter of 2021. Interest income on a tax-equivalent basis increased by \$31.7 million, or 15.6%, in the current quarter while interest expense increased \$10.1 million, or 90.3%, compared with the second quarter of 2022.

The Company's net interest margin improved significantly to 3.97% for the third quarter of 2022, up from 3.66% reported for the second quarter of 2022 and 3.22% reported for the third quarter of 2021. Average earning assets increased \$300.7 million, or 1.4%, from the previous quarter, and the mix of earning assets continued to expand the margin as the Company deployed excess liquidity through the investment portfolio and organic loan growth.

Yields on earning assets increased 49 basis points during the quarter to 4.37%, compared with 3.88% in the second quarter of 2022, and increased 93 basis points from 3.44% in the third quarter of 2021. Yields on loans increased to 4.62% during the third quarter of 2022, compared with 4.32% for the second quarter of 2022 and 4.24% for the third quarter of 2021. In addition, the Company incurred net accretion expense in the third quarter of \$597,000, compared with \$379,000 in the second quarter of 2022 and accretion income of \$2.9 million for the third quarter of 2021.

Loan production in the banking division during the third quarter of 2022 was \$1.12 billion, with weighted average yields of 6.26%, compared with \$1.07 billion and 5.24%, respectively, in the second quarter of 2022 and \$913.3 million and 3.56%, respectively, in the third quarter of 2021. Loan production in the lines of business (including retail mortgage, warehouse lending, SBA and premium finance) amounted to an additional \$4.6 billion during the third quarter of 2022, with weighted average yields of 5.29%, compared with \$5.3 billion and 4.29%, respectively, during the second quarter of 2022 and \$5.8 billion and 3.37%, respectively, during the third quarter of 2021.

The Company's total cost of funds was 0.42% in the third quarter of 2022, an increase of 20 basis points compared with the second quarter of 2022. Deposit costs increased 19 basis point during the third quarter of 2022 to 0.29%, compared with 0.10% in the second quarter of 2022. Costs of interest-bearing deposits increased during the quarter from 0.17% in the second quarter of 2022 to 0.49% in the third quarter of 2022, reflecting deposit pricing adjustments made at the end of the second quarter.

#### Noninterest Income

Noninterest income decreased \$18.5 million, or 22.1%, in the third quarter of 2022 to \$65.3 million, compared with \$83.8 million for the second quarter of 2022, primarily as a result of decreased mortgage banking activity, which declined by \$18.4 million, or 31.3%, to \$40.4 million in the third quarter of 2022, compared with \$58.8 million for the second quarter of 2022. Gain on sale spreads decreased to 2.10% in the third quarter of 2022 from 2.36% for the second quarter of 2022. Total production in the retail mortgage division decreased to \$1.26 billion in the third quarter of 2022, compared with \$1.73 billion for the second quarter of 2022. The retail mortgage open pipeline was \$520.0 million at the end of the third quarter of 2022, compared with \$832.3 million at June 30, 2022. Mortgage banking activity included a \$1.3 million recovery of servicing right impairment recorded in the third quarter of 2022, compared with a recovery of \$10.8 million for the second quarter of 2022.

#### Noninterest Expense

Noninterest expense decreased \$2.6 million, or 1.8%, to \$139.6 million during the third quarter of 2022, compared with \$142.2 million for the second quarter of 2022. During the third quarter of 2022, the Company recorded natural disaster and pandemic charges of \$151,000, compared with a net gain on bank premises of \$39,000 during the second quarter of 2022. Excluding those charges, adjusted expenses<sup>(1)</sup> decreased approximately \$2.8 million, or 2.0%, to \$139.4 million in the third quarter of 2022, from \$142.2 million in the second quarter of 2022. The decrease in adjusted expenses(1) resulted from a \$6.6 million decline in mortgage expenses related to reduced production, offset by a \$3.7 million increase in the banking division, the majority of which was related to compensation, incentives and benefits. Management continues to deliver high performing operating efficiency, as the adjusted efficiency ratio(1) decreased to 50.06% in the third quarter of 2022, compared with 53.66% in the second quarter of 2022.

### Income Tax Expense

The Company's effective tax rate for the third quarter of 2022 was 23.6%, compared with 23.7% in the second quarter of 2022.

#### **Balance Sheet Trends**

Total assets at September 30, 2022 were \$23.81 billion, compared with \$23.86 billion at December 31, 2021. While total assets have not materially changed, the Company has improved the earning asset mix through a shift in reinvestment of excess liquidity to the securities portfolio and loans held for investment. Debt securities available-for-sale increased \$662.5 million, or 111.8%, from \$592.6 million at December 31, 2021 to \$1.26 billion at September 30, 2022. Loans, net of unearned income, increased \$2.93 billion, or 24.6% annualized, to \$18.81 billion at September 30, 2022, compared with \$15.87 billion at December 31, 2021. Organic loan growth in the third quarter of 2022 was \$1.25 billion, or 28.4% annualized, which was diversified across the portfolio, including commercial real estate, residential mortgages, construction, premium finance and small business. Loans held for sale decreased \$956.6 million from \$1.25 billion at December 31, 2021 to \$298.0 million at September 30, 2022 due to a decline in mortgage activity resulting from the rising rate environment

At September 30, 2022, total deposits amounted to \$19.47 billion, or 95.8% of total funding, compared with \$19.67 billion and 95.8%, respectively, at December 31, 2021. At September 30, 2022, noninterest-bearing deposit accounts were \$8.34 billion, or 42.9% of total deposits, compared with \$7.77 billion, or 39.5% of total deposits, at December 31, 2021. Non-rate sensitive deposits (including noninterest-bearing, NOW and savings) totaled \$12.99 billion at September 30, 2022, compared with \$12.52 billion at December 31, 2021. These funds represented 66.7% of the Company's total deposits at September 30, 2022, compared with 63.6% at the end of 2021, which continues to positively impact the cost of funds sensitivity in a rising rate environment.

Shareholders' equity at September 30, 2022 totaled \$3.12 billion, an increase of \$152.6 million, or 5.1%, from December 31, 2021. The increase in shareholders' equity was primarily the result of earnings of \$264.3 million during the first nine months of 2022, partially offset by dividends declared, share repurchases and the impact to other comprehensive income resulting from rising rates on our investment portfolio. Tangible book value per share(1) increased \$0.73 per share, or 10.4% annualized, during the third quarter to \$28.62 at September 30, 2022. The Company recorded dilution of \$0.55 per share, or less than 2.0%, of tangible book value<sup>(1)</sup> this quarter from other comprehensive income related to the increase in net unrealized losses on the securities portfolio. For the year-to-date period, tangible book value per share(1) increased \$2.36, or 12% annualized, to \$28.62 at September 30, 2022, compared with \$26.26 at December 31, 2021. Tangible common equity as a percentage of tangible assets was 8.75% at September 30, 2022, compared with 8.05% at the end of 2021.

#### Credit Ouality

Credit quality remains strong in the Company. During the third quarter of 2022, the Company recorded a provision for credit losses of \$17.7 million, compared with a provision of \$14.9 million in the second quarter of 2022. This provision was primarily attributable to organic loan growth of \$1.25 billion during the quarter. Nonperforming assets as a percentage of total assets decreased one basis point to 0.55% during the quarter. The net charge-off ratio was 11 basis points for the third quarter of 2022, compared with four basis points in the second quarter of 2022 and zero basis points in the third quarter of 2021.

#### Share Repurchase Program

The Company's board of directors authorized the Company to repurchase up to \$100.0 million of its outstanding common stock. Repurchases of shares, which are authorized to occur through October 31, 2023, will be made, if at all, in accordance with applicable securities laws and may be made from time to time in the open market or by negotiated transactions. The amount and timing of repurchases will be based on a variety of factors, including share acquisition price, regulatory limitations and other market and economic factors. The program does not require the Company to repurchase any specific number of shares. The authorization is a continuation of and increase in the Company's preciously announced share repurchase program which was set to expire on October 31 and under which the Company has repurchased \$41.7 million of its outstanding common stock.

#### Conference Cal

The Company will host a teleconference at 9:00 a.m. Eastern time on Friday, October 28, 2022, to discuss the Company's results and answer appropriate questions. The conference call can be accessed by dialing 1-844-200-6205 (or 1-929-526-1599 for international participants). The conference call access code is 690943. A replay of the call will be available one hour after the end of the conference call until November 11, 2022. To listen to the replay, dial 1-866-813-9403. The conference replay access code is 970912. The financial information discussed will also be available on the Investor Relations page of the Ameris Bank website at <u>ir.amerisbank.com</u>.

#### About Ameris Bancorp

Ameris Bancorp is a bank holding company headquartered in Atlanta, Georgia. The Company's banking subsidiary, Ameris Bank, had 164 locations in Georgia, Alabama, Florida, North Carolina and South Carolina at the end of the most recent quarter.

This news release contains certain performance measures determined by methods other than in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Company's management uses these non-GAAP measures in its analysis of the Company's performance. These measures are useful when evaluating the underlying performance and efficiency of the Company's operations and balance sheet. The Company's management believes that these non-GAAP measures provide a greater understanding of ongoing operations, enhance comparability of results with prior periods and demonstrate the effects of significant gains and charges in the current period. The Company's management believes that investors may use these non-GAAP financial measures to evaluate the Company's financial performance without the impact of unusual items that may obscure trends in the Company's underlying performance. These disclosures should not be viewed as a substitute for financial measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

This news release contains forward-looking statements, as defined by federal securities laws, including, among other forward-looking statements, certain plans, expectations and goals. Words such as "may," "believe," "expect," "anticipate," "intend," "will," "should," "plan," "estimate," "predict," "continue" and "potential" or the negative of these terms or other comparable terminology, as well as similar expressions, are meant to identify forward-looking statements. The forward-looking statements in this news release are based on current expectations and are provided to assist in the understanding of potential future performance. Such forward-looking statements involve numerous assumptions, risks and uncertainties that may cause actual results to differ materially from those expressed or implied in any such statements, including, without limitation, the following: general competitive, economic, unemployment, political and market conditions and fluctuations, including real estate market conditions, and the effects of such conditions and fluctuations on the creditworthiness of borrowers, collateral values, asset recovery values and the value of investment securities; movements in interest rates and their impacts on net interest margin; expectations on credit quality and performance; legislative and regulatory changes; changes in U.S. government monetary and fiscal policy; competitive pressures on product pricing and services; the cost savings and any revenue synergies expected to result from acquisition transactions, which may not be fully realized within the expected timeframes if at all; the success and timing of other business strategies; our outlook and long-term goals for future growth; and natural disasters, geopolitical events, acts of war or terrorism or other hostilities, public health crises and other catastrophic events beyond our control. For a discussion of some of the other risks and other factors that may cause such forward-looking statements to differ materially from actual results, please refer

|  |     |                    |     | Thr                | ee M | Ionths En          | ded  |                    |     |                    | Nir | e Month            |
|--|-----|--------------------|-----|--------------------|------|--------------------|------|--------------------|-----|--------------------|-----|--------------------|
| (dollars in thousands except per share data)   |     | Sep<br>2022        |     | Jun<br>2022        |      | Mar<br>2022        | - 2  | Dec<br>2021        |     | Sep<br>2021        |     | Sep<br>2022        |
| EARNINGS   |     |                    |     |                    |      |                    |      |                    |     |                    |     |                    |
| Net income   | \$  | 92,555             | \$  | 90,066             | \$   | 81,698             | \$   | 81,944             | \$  | 81,680             | \$  | 264,319            |
| Adjusted net income  | \$  | 91,817             | \$  | 81,473             | \$   | 75,039             | \$   | 81,544             | \$  | 83,861             | \$  | 248,329            |
| COMMON SHARE DATA  |     |                    |     |                    |      |                    |      |                    |     |                    |     |                    |
| Earnings per share available to common shareholders  |     |                    |     |                    |      |                    |      |                    |     |                    |     |                    |
| Basic  | \$  | 1.34               | \$  | 1.30               | \$   | 1.18               | \$   | 1.18               | \$  | 1.18               | \$  | 3.82               |
| Diluted  | \$  | 1.34               | \$  | 1.30               | \$   | 1.17               | \$   | 1.18               | \$  | 1.17               | \$  | 3.81               |
| Adjusted diluted EPS <sup>(1)</sup>  | \$  | 1.32               | \$  | 1.18               | \$   | 1.08               | \$   | 1.17               | \$  | 1.20               | \$  | 3.58               |
| Cash dividends per share   | \$  | 0.15               | \$  | 0.15               | \$   | 0.15               | \$   | 0.15               | \$  | 0.15               | \$  | 0.45               |
| Book value per share (period end)  | \$  | 44.97              | \$  | 44.31              | \$   | 43.31              | \$   | 42.62              | \$  | 41.66              | \$  | 44.97              |
| Tangible book value per share (period end) $^{(1)}$<br>Weighted average number of shares                     | \$  | 28.62              | \$  | 27.89              | \$   | 26.84              | \$   | 26.26              | \$  | 27.46              | \$  | 28.62              |
| Basic  |     | ,124,855           |     | ,136,046           |      | 345,735            |      | 398,594            |     | 439,845            |     | 213,012            |
| Diluted  |     | ,327,414           |     | ,316,258           |      | 660,990            |      | 738,426            |     | 756,135            |     | 427,522            |
| Period end number of shares<br>Market data   | 69, | ,352,709           | 69, | ,360,461           | 69,  | 439,084            | 69,  | 609,228            | 69, | 635,435            | 69, | 352,709            |
| High intraday price  | \$  | 50.94              | \$  | 46.28              | \$   | 55.62              | \$   | 56.64              | \$  | 53.63              | \$  | 55.62              |
| Low intraday price   | \$  | 38.22              | \$  | 39.37              | \$   | 43.56              | \$   | 46.20              | \$  | 44.92              | \$  | 38.22              |
| Period end closing price   | \$  | 44.71              | \$  | 40.18              | \$   | 43.88              | \$   | 49.68              | \$  | 51.88              | \$  | 44.71              |
| Average daily volume   | \$  | 346,522            | \$  | 446,121            | \$   | 471,858            | \$ . | 350,119            | \$  | 392,533            | \$  | 420,703            |
| PERFORMANCE RATIOS   |     |                    |     |                    |      |                    |      |                    |     |                    |     |                    |
| Return on average assets   |     | 1.56 %             |     | 1.54 %             |      | 1.42 %             |      | 1.41 %             |     | 1.47 %             |     | 1.51 %             |
| Adjusted return on average assets <sup>(1)</sup>   |     | 1.54 %             |     | 1.40 %             |      | 1.31 %             |      | 1.40 %             |     | 1.51 %             |     | 1.42 9             |
| Return on average common equity  |     | 11.76 %            |     | 11.87 %            |      | 11.06 %            |      | 11.06 %            |     | 11.27 %            |     | 11.57 9            |
| Adjusted return on average tangible common equity <sup>(1)</sup>   |     | 18.33 %            |     | 17.18 %            |      | 16.38 %            |      | 16.88 %            |     | 17.65 %            |     | 17.33 %            |
| Earning asset yield (TE)   |     | 4.37 %             |     | 3.88 %             |      | 3.56 %             |      | 3.39 %             |     | 3.44 %             |     | 3.94 9             |
| Total cost of funds  |     | 0.42 %             |     | 0.22 %             |      | 0.22 %             |      | 0.23 %             |     | 0.24 %             |     | 0.29 9             |
| Net interest margin (TE)   |     | 3.97 %             |     | 3.66 %             |      | 3.35 %             |      | 3.18 %             |     | 3.22 %             |     | 3.67 9             |
| Noninterest income excluding securities transactions, as a percent of total revenue (TE)<br>Efficiency ratio |     | 21.74 %<br>50.15 % |     | 29.09 %<br>51.67 % |      | 32.05 %<br>55.43 % |      | 31.31 %<br>55.66 % |     | 30.32 %<br>57.59 % |     | 27.45 %<br>52.35 % |
| Adjusted efficiency ratio (TE) <sup>(1)</sup>  |     | 50.15 %            |     | 53.66 %            |      | 56.95 %            |      | 54.85 %            |     | 56.56 %            |     | 53.44 %            |
|  |     |                    |     |                    |      |                    |      |                    |     |                    |     |                    |
| CAPITAL ADEQUACY (period end)  |     | 12.10.07           |     | 12.07.0/           |      | 12.76.64           |      | 12.42.67           |     | 12.07.0            |     | 12.10.0            |
| Shareholders' equity to assets   |     | 13.10 %            |     | 12.97 %            |      | 12.76 %            |      | 12.43 %            |     | 12.87 %            |     | 13.10 %            |
| Tangible common equity to tangible assets  |     | 8.75 %             |     | 8.58 %             |      | 8.32 %             |      | 8.05 %             |     | 8.88 %             |     | 8.75               |

| Tangible common equity to tangible assets<br>Effect of goodwill and other intangibles<br>Equity to assets (GAAP)   | 8:75 %<br>13.10 % | 8:58 %<br>12.97 % | 8:32 %<br>12.76 % | 8.05 %<br>4.38 %<br>12.43 % | 8:88 %<br>12.87 % | 8:75 %<br>13.10 % |
|--|-------------------|-------------------|-------------------|-----------------------------|-------------------|-------------------|
| OTHER DATA (period end) Full time equivalent employees Banking Division Retail Mortgage Division Warehouse Lending Division SBA Division Premium Finance Division Total Ameris Bancorp FTE headcount | 2,071             | 2,050             | 2,033             | 2,008                       | 1,821             | 2,071             |
|  | 671               | 712               | 714               | 739                         | 749               | 671               |
|  | 9                 | 9                 | 10                | 12                          | 12                | 9                 |
|  | 40                | 36                | 35                | 34                          | 29                | 40                |
|  | 77                | 78                | 77                | 72                          | 67                | 77                |
|  | 2,868             | 2,885             | 2,869             | 2,865                       | 2,678             | 2,868             |
| Assets per Banking Division FTE  | \$ 11,499         | \$ 11,555         | \$ 11,589         | \$ 11,882                   | \$ 12,374         | \$ 11,499         |
| Branch locations   | 164               | 164               | 165               | 165                         | 165               | 164               |
| Deposits per branch location   | \$ 118,701        | \$ 120,030        | \$ 118,718        | \$ 119,185                  | \$ 114,142        | \$ 118,701        |

| Income Statement   |    |         |    |         |     |           |      |          |    |         |    |           |     | Table 2  |
|--|----|---------|----|---------|-----|-----------|------|----------|----|---------|----|-----------|-----|----------|
|  |    |         |    |         | ree | Months Er | ided |          |    |         | Ni | ne Months | En. |          |
|  |    | Sep     |    | Jun     |     | Mar       |      | Dec      |    | Sep     |    | Sep       |     | Sep      |
| (dollars in thousands except per share data) Interest income |    | 2022    |    | 2022    |     | 2022      |      | 2021     |    | 2021    |    | 2022      |     | 2021     |
| Interest Income Interest and fees on loans                   | \$ | 216,400 | ¢  | 190,740 | \$  | 177,566   | \$   | 170,813  | \$ | 166,358 | ¢  | 584.706   | \$  | 505,276  |
| Interest on taxable securities                               | Ф  | 10,324  | Ф  | 7.064   | Ф   | 4,239     | Ф    | 5,866    | Ф  | 5,296   | Ф  | 21,627    | Ф   | 16,658   |
| Interest on nontaxable securities                            |    | 363     |    | 269     |     | 186       |      | 156      |    | 139     |    | 818       |     | 419      |
| Interest on deposits in other banks                          |    | 7.188   |    | 4.463   |     | 1.373     |      | 1.521    |    | 1,244   |    | 13.024    |     | 2.361    |
| Interest on federal funds sold                               |    | 27      |    | 32      |     | 10        |      | 9        |    | 9       |    | 69        |     | 33       |
| Total interest income  |    | 234,302 |    | 202,568 |     | 183,374   |      | 178,365  |    | 173,046 |    | 620,244   |     | 524,747  |
| Interest expense   |    |         |    |         |     |           |      |          |    |         |    |           |     |          |
| Interest on deposits   |    | 14,034  |    | 4,908   |     | 4,092     |      | 4,678    |    | 5,106   |    | 23,034    |     | 17,679   |
| Interest on other borrowings                                 |    | 7,287   |    | 6,296   |     | 6,738     |      | 6,850    |    | 6,279   |    | 20,321    |     | 18.578   |
| Total interest expense                                       |    | 21,321  |    | 11,204  |     | 10,830    |      | 11,528   |    | 11,385  |    | 43,355    |     | 36,257   |
| •  |    | 21,021  |    | 11,20.  |     |           |      | 11,520   |    | 11,505  |    | .5,555    |     | 30,237   |
| Net interest income  |    | 212,981 |    | 191,364 |     | 172,544   |      | 166,837  |    | 161,661 |    | 576,889   |     | 488,490  |
| Provision for loan losses                                    |    | 17.469  |    | 13,227  |     | (2,734)   |      | (13.619) |    | (3,984) |    | 27.962    |     | (21.462) |
| Provision for unfunded commitments                           |    | 192     |    | 1,779   |     | 9,009     |      | 16,388   |    | (5,516) |    | 10,980    |     | (16,056) |
| Provision for other credit losses                            |    | (9)     |    | (82)    |     | (44)      |      | (10)     |    | (175)   |    | (135)     |     | (606)    |
| Provision for credit losses                                  |    | 17,652  |    | 14,924  |     | 6,231     |      | 2,759    |    | (9,675) |    | 38,807    |     | (38,124) |
| Net interest income after provision for credit losses        |    | 195,329 |    | 176,440 |     | 166,313   |      | 164,078  |    | 171,336 |    | 538,082   |     | 526,614  |
| Noninterest income   |    |         |    |         |     |           |      |          |    |         |    |           |     |          |
| Service charges on deposit accounts                          |    | 11,168  |    | 11,148  |     | 11,058    |      | 11,784   |    | 11,486  |    | 33,374    |     | 33,322   |
| Mortgage banking activity                                    |    | 40,350  |    | 58,761  |     | 62,938    |      | 60,723   |    | 56,460  |    | 162,049   |     | 225,177  |
| Other service charges, commissions and fees                  |    | 970     |    | 998     |     | 939       |      | 962      |    | 1,154   |    | 2,907     |     | 3,226    |
| Gain (loss) on securities                                    |    | (21)    |    | 248     |     | (27)      |      | (4)      |    | 530     |    | 200       |     | 519      |
| Other noninterest income                                     |    | 12,857  |    | 12,686  |     | 12,003    |      | 8,304    |    | 6,932   |    | 37,546    |     | 21,531   |
| Total noninterest income                                     |    | 65,324  |    | 83,841  |     | 86,911    |      | 81,769   |    | 76,562  |    | 236,076   |     | 283,775  |
| Noninterest expense  |    |         |    |         |     |           |      |          |    |         |    |           |     |          |
| Salaries and employee benefits                               |    | 78,697  |    | 81,545  |     | 84,281    |      | 76,615   |    | 79,671  |    | 244,523   |     | 261,161  |
| Occupancy and equipment                                      |    | 12,983  |    | 12,746  |     | 12,727    |      | 13,494   |    | 11,979  |    | 38,456    |     | 34,572   |
| Data processing and communications expenses                  |    | 12,015  |    | 12,155  |     | 12,572    |      | 11,534   |    | 10,681  |    | 36,742    |     | 34,442   |
| Credit resolution-related expenses <sup>(1)</sup>            |    | 126     |    | 496     |     | (965)     |      | 1,992    |    | 377     |    | (343)     |     | 1,546    |
| Advertising and marketing                                    |    | 3,553   |    | 3,122   |     | 1,988     |      | 2,381    |    | 2,676   |    | 8,663     |     | 6,053    |
| Amortization of intangible assets                            |    | 4,710   |    | 5,144   |     | 5,181     |      | 3,387    |    | 3,387   |    | 15,035    |     | 11,578   |
| Merger and conversion charges                                |    | _       |    | _       |     | 977       |      | 4,023    |    | 183     |    | 977       |     | 183      |
| Other noninterest expenses                                   |    | 27,494  |    | 26,988  |     | 27,059    |      | 24,943   |    | 28,242  |    | 81,541    |     | 72,220   |
| Total noninterest expense                                    |    | 139,578 |    | 142,196 |     | 143,820   |      | 138,369  |    | 137,196 |    | 425,594   |     | 421,755  |
| Income before income tax expense                             |    | 121,075 |    | 118,085 |     | 109,404   |      | 107,478  |    | 110,702 |    | 348,564   |     | 388,634  |
| Income tax expense   |    | 28,520  |    | 28,019  |     | 27,706    |      | 25,534   |    | 29,022  |    | 84,245    |     | 93,665   |
| Net income   | \$ | 92,555  | \$ | 90,066  | \$  | 81,698    | \$   | 81,944   | \$ | 81,680  | \$ | 264,319   | \$  | 294,969  |
| Diluted earnings per common share                            | \$ | 1.34    | \$ | 1.30    | \$  | 1.17      | \$   | 1.18     | \$ | 1.17    | \$ | 3.81      | \$  | 4.23     |
|  | _  |         | _  |         | _   |           | _    |          | _  |         | _  |           | -   |          |

 $<sup>(1) \ \ \</sup>text{Includes expenses associated with problem loans and OREO, as well as OREO losses and write downs.}$ 

| Period End Balance Sheet                                  |               |               |               |               | Table 3       |
|---|---------------|---------------|---------------|---------------|---------------|
|   | Sep           | Jun           | Mar           | Dec           | Sep           |
| (dollars in thousands)                                    | 2022          | 2022          | 2022          | 2021          | 2021          |
| Assets  |               |               |               |               |               |
| Cash and due from banks                                   | \$ 269,193    | \$ 345,627    | \$ 257,316    | \$ 307,813    | \$ 239,028    |
| Federal funds sold and interest-bearing deposits in banks | 1,061,975     | 1,961,209     | 3,541,144     | 3,756,844     | 3,513,412     |
| Debt securities available-for-sale, at fair value         | 1,255,149     | 1,052,268     | 579,204       | 592,621       | 684,504       |
| Debt securities held-to-maturity, at amortized cost       | 130,214       | 111,654       | 91,454        | 79,850        | 64,451        |
| Other investments   | 60,560        | 49,500        | 49,395        | 47,552        | 27,619        |
| Loans held for sale                                       | 297,987       | 555,665       | 901,550       | 1,254,632     | 1,435,805     |
| lane ask formanding                                       | 10.006.056    | 17 561 633    | 16 142 001    | 15 074 250    | 14 024 520    |
| Loans, net of unearned income                             | 18,806,856    | 17,561,022    | 16,143,801    | 15,874,258    | 14,824,539    |
| Allowance for credit losses                               | (184,891)     | (172,642)     | (161,251)     | (167,582)     | (171,213)     |
| Loans, net  | 18,621,965    | 17,388,380    | 15,982,550    | 15,706,676    | 14,653,326    |
| Other real estate owned                                   | 843           | 835           | 1,910         | 3,810         | 4,594         |
| Premises and equipment, net                               | 222,694       | 224,249       | 224,293       | 225,400       | 226,430       |
| Goodwill  | 1,023,071     | 1,023,056     | 1,022,345     | 1,012,620     | 928,005       |
| Other intangible assets, net                              | 110,903       | 115,613       | 120,757       | 125,938       | 60,396        |
| Cash value of bank owned life insurance                   | 386,533       | 384,862       | 332,914       | 331,146       | 279,389       |
| Other assets  | 372,570       | 474,552       | 455,460       | 413,419       | 416,182       |
| Total assets  | \$ 23,813,657 | \$ 23,687,470 | \$ 23,560,292 | \$ 23,858,321 | \$ 22,533,141 |
|   |               |               |               |               |               |

| Liabilities<br>Deposits  |               |               |               |               |               |
|--|---------------|---------------|---------------|---------------|---------------|
| Noninterest-bearing  | \$ 8,343,200  | \$ 8,262,929  | \$ 7,870,207  | \$ 7,774,823  | \$ 7,616,728  |
| Interest-bearing   | 11,123,719    | 11,422,053    | 11,718,234    | 11,890,730    | 11,216,761    |
| Total deposits   | 19,466,919    | 19,684,982    | 19,588,441    | 19,665,553    | 18,833,489    |
| Federal funds purchased and securities sold under agreements to repurchase | _             | 953           | 2,065         | 5,845         | 4,502         |
| Other borrowings   | 725,664       | 425,592       | 425,520       | 739,879       | 425,375       |
| Subordinated deferrable interest debentures                                | 127,823       | 127,325       | 126,827       | 126,328       | 125,830       |
| Other liabilities  | 374,181       | 375,242       | 410,280       | 354,265       | 243,175       |
| Total liabilities  | 20,694,587    | 20,614,094    | 20,553,133    | 20,891,870    | 19,632,371    |
| Shareholders' Equity   |               |               |               |               |               |
| Preferred stock  |               |               |               |               |               |
| Common stock   | 72,247        | 72,251        | 72,212        | 72,017        | 72,016        |
| Capital stock  | 1,932,906     | 1,931,088     | 1,928,702     | 1,924,813     | 1,922,964     |
| Retained earnings  | 1,239,477     | 1,157,359     | 1,077,725     | 1,006,436     | 934,979       |
| Accumulated other comprehensive income (loss), net of tax                  | (50,734)      | (12,635)      | (1,841)       | 15,590        | 21,885        |
| Treasury stock   | (74,826)      | (74,687)      | (69,639)      | (52,405)      | (51,074)      |
| Total shareholders' equity   | 3,119,070     | 3,073,376     | 3,007,159     | 2,966,451     | 2,900,770     |
| Total liabilities and shareholders' equity                                 | \$ 23,813,657 | \$ 23,687,470 | \$ 23,560,292 | \$ 23,858,321 | \$ 22,533,141 |
|  |               |               |               |               |               |
| Other Data   |               |               |               |               |               |
| Earning assets   | \$ 21,612,741 | \$ 21,291,318 | \$ 21,306,548 | \$ 21,605,757 | \$ 20,550,330 |
| Intangible assets  | 1,133,974     | 1,138,669     | 1,143,102     | 1,138,558     | 988,401       |
| Interest-bearing liabilities   | 11,977,206    | 11,975,923    | 12,272,646    | 12,762,782    | 11,772,468    |
| Average assets   | 23,598,465    | 23,405,201    | 23,275,654    | 23,054,847    | 22,087,642    |
| Average common shareholders' equity  | 3,123,718     | 3,043,280     | 2,994,652     | 2,939,507     | 2,874,691     |

| Asset Quality Information   |                      |                     |                     |                       |                                       |                      | Table 4            |
|---|----------------------|---------------------|---------------------|-----------------------|---------------------------------------|----------------------|--------------------|
| •   |                      |                     | ree Months En       |                       |                                       |                      | ths Ended          |
| (dollars in thousands)  | Sep<br>2022          | Jun<br>2022         | Mar<br>2022         | Dec<br>2021           | Sep<br>2021                           | Sep<br>2022          | Sep<br>2021        |
| Allowance for Credit Losses Balance at beginning of period            | \$ 216,703           | \$ 203,615          | \$ 200,981          | \$ 188,234            | \$ 197,782                            | \$ 200,981           | \$ 233,105         |
| bulance at beginning of period  | \$ 210,703           | ψ 203,013           | \$ 200,501          | ŷ 100,25 <del>4</del> | ψ 137,70Z                             | \$ 200,501           | ψ 255,105          |
| Acquired allowance for purchased credit deteriorated loans            | -                    | _                   | _                   | 9,432                 | _                                     | _                    | _                  |
| Provision for loan losses   | 17,469               | 13,227              | (2,734)             | (13,619)              | (3,984)                               | 27,962               | (21.462)           |
| Provision for unfunded commitments                                    | 192                  | 1,779               | 9,009               | 16,388                | (5,516)                               | 10,980               | (16.056)           |
| Provision for other credit losses Provision for credit losses         | 17,652               | (82)                | 6,231               | (10)                  | (175)                                 | (135)                | (606)              |
| Provision for credit losses   | 17,032               | 14,924              | 0,231               | 2,759                 | (9,675)                               | 38,807               | (38,124)           |
| Charge-offs   | 9,272                | 6,853               | 8,579               | 3,367                 | 3,537                                 | 24,704               | 18,249             |
| Recoveries  | 4,052                | 5,017               | 4,982               | 3,923                 | 3,664                                 | 14,051               | 11,502             |
| Net charge-offs (recoveries)  | 5,220                | 1,836               | 3,597               | (556)                 | (127)                                 | 10,653               | 6,747              |
| Ending balance  | \$ 229,135           | \$ 216,703          | \$ 203,615          | \$ 200,981            | \$ 188,234                            | \$ 229,135           | \$ 188,234         |
| Allowance for loan losses   | \$ 184,891           | \$ 172,642          | \$ 161,251          | \$ 167,582            | \$ 171,213                            | \$ 184,891           | \$ 171,213         |
| Allowance for unfunded commitments                                    | 44,165               | 43,973              | 42,194              | 33,185                | 16,797                                | 44,165               | 16,797             |
| Allowance for other credit losses                                     | 79                   | 88                  | 170                 | 214                   | 224                                   | 79                   | 224                |
| Total allowance for credit losses                                     | \$ 229,135           | \$ 216,703          | \$ 203,615          | \$ 200,981            | \$ 188,234                            | \$ 229,135           | \$ 188,234         |
| Net Charge-off Information<br>Charge-offs                             |                      |                     |                     |                       |                                       |                      |                    |
| Commercial, financial and agricultural                                | \$ 4,722             | \$ 4,391            | \$ 4,414            | \$ 1,003              | \$ 858                                | \$ 13,527            | \$ 6,757           |
| Consumer installment  | 1,228                | 1,137               | 1,425               | 1,484                 | 1,647                                 | 3,790                | 4,764              |
| Indirect automobile   | 50                   | 41                  | 88                  | 40                    | 178                                   | 179                  | 1,148              |
| Premium Finance   | 1,205                | 1,066               | 1,369               | 526                   | 605                                   | 3,640                | 3,142              |
| Real estate - construction and development                            |                      | _                   | _                   | 21                    | _                                     |                      | 212                |
| Real estate - commercial and farmland Real estate - residential       | 2,014<br>53          | 81<br>137           | 1,283               | 220<br>73             | 210<br>39                             | 3,378<br>190         | 1,632<br>594       |
| Total charge-offs   | 9,272                | 6,853               | 8,579               | 3,367                 | 3,537                                 | 24,704               | 18,249             |
| Bassania  |                      |                     |                     |                       |                                       |                      |                    |
| Recoveries Commercial, financial and agricultural                     | 2,201                | 2,785               | 2,896               | 2,389                 | 1,986                                 | 7,882                | 3,338              |
| Consumer installment  | 277                  | 230                 | 158                 | 172                   | 199                                   | 665                  | 767                |
| Indirect automobile   | 276                  | 265                 | 275                 | 329                   | 278                                   | 816                  | 1,350              |
| Premium Finance   | 1,023                | 1,113               | 1,247               | 633                   | 649                                   | 3,383                | 4,237              |
| Real estate - construction and development                            | 96                   | 355                 | 218                 | 210                   | 45                                    | 669                  | 296                |
| Real estate - commercial and farmland Real estate - residential       | 96<br>83             | 44<br>225           | 37<br>151           | 81<br>109             | 266<br>241                            | 177<br>459           | 492<br>1,022       |
| Total recoveries  | 4,052                | 5,017               | 4,982               | 3,923                 | 3,664                                 | 14,051               | 11,502             |
| Net charge-offs (recoveries)  | \$ 5,220             | \$ 1,836            | \$ 3,597            | \$ (556)              | \$ (127)                              | \$ 10,653            | \$ 6,747           |
| -   | ¥ 3,220              | <u> </u>            | <del>\$ 3,331</del> | <del>\$ (550)</del>   | ψ (127)                               | ψ 10,033             | <del>y 0,747</del> |
| Non-Performing Assets   |                      |                     |                     |                       |                                       |                      |                    |
| Nonaccrual loans  | \$ 118,676           | \$ 122,912          | \$ 102,597          | \$ 85,266             | \$ 58,932                             | \$ 118,676           | \$ 58,932          |
| Other real estate owned   | 843                  | 835                 | 1,910               | 3,810                 | 4,594                                 | 843                  | 4,594              |
| Repossessed assets  | 60                   | 122                 | 139                 | 84<br>12.648          | 152                                   | 60                   | 152                |
| Accruing loans delinquent 90 days or more Total non-performing assets | 12,378<br>\$ 131,957 | 8,542<br>\$ 132,411 | 6,584<br>\$ 111,230 | 12,648<br>\$ 101,808  | 7,472<br>\$ 71,150                    | 12,378<br>\$ 131,957 | 7,472<br>\$ 71,150 |
| local non-periorning assets   | Ψ 131,331            | ¥ 132,711           | Ψ 111,230           | ψ 101,000             | , , , , , , , , , , , , , , , , , , , | Ψ 131,337            | Ψ /1,130           |
| Asset Quality Ratios  |                      |                     |                     |                       |                                       |                      |                    |
| Non-performing assets as a percent of total assets                    | 0.55 %               | 0.56 %              | 0.47 %              | 0.43 %                | 0.32 %                                | 0.55 %               | 0.32 %             |
| Net charge-offs as a percent of average loans (annualized)            | 0.11 %               | 0.04 %              | 0.09 %              | (0.01) %              | - %                                   | 0.08 %               | 0.06 %             |

| Loan Information       |      |      |      |      | Table 5 |
|------------------------|------|------|------|------|---------|
|                        | Sep  | Jun  | Mar  | Dec  | Sep     |
| (dollars in thousands) | 2022 | 2022 | 2022 | 2021 | 2021    |

| Loans by Type<br>Commercial, financial and agricultural | \$ 2  | ,245,287 | \$   | 2,022,845 | <b>\$</b> 1 | 1,836,663 | \$    | 1,875,993                               | \$   | 1,217,575 |
|---|-------|----------|------|-----------|-------------|-----------|-------|---|------|-----------|
| Consumer installment                                    | Ψ =   | 162.345  | Ψ.   | 167.237   | Ψ.          | 173.642   | Ψ.    | 191.298                                 | Ψ.   | 207,111   |
| Indirect automobile                                     |       | 137.183  |      | 172.245   |             | 214,120   |       | 265.779                                 |      | 325.057   |
| Mortgage warehouse                                      |       | 980.342  |      | 949.191   |             | 732.375   |       | 787.837                                 |      | 768.577   |
| Municipal   |       | 516.797  |      | 529.268   |             | 547.926   |       | 572,701                                 |      | 624.430   |
| Premium Finance   | 1     | .062.724 |      | 942.357   |             | 819.163   |       | 798.409                                 |      | 840.737   |
| Real estate - construction and development              |       | .009.726 |      | 1.747.284 | 1           | L.577.215 |       | 1.452.339                               |      | 1.454.824 |
| Real estate - commercial and farmland                   |       | ,516,309 |      | 7,156,017 |             | 5,924,475 |       | 6,834,917                               |      | 6,409,704 |
| Real estate - residential                               |       | ,176,143 |      | 3,874,578 |             | 3,318,222 |       | 3,094,985                               |      | 2,976,524 |
| Total loans   |       | ,806,856 |      | 7,561,022 |             |           |       |   | \$ 1 | 4,824,539 |
| iotal iodiis  |       | , ,      |      | .,        | 7           | ,,        |       | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |      | .,        |
| Troubled Debt Restructurings                            |       |          |      |           |             |           |       |   |      |           |
| Accruing troubled debt restructurings                   |       |          |      |           |             |           |       |   |      |           |
| Commercial, financial and agricultural                  | \$    | 1,342    | \$   | 964       | \$          | 868       | \$    | 1,286                                   | \$   | 1,683     |
| Consumer installment                                    |       | 6        |      | 9         |             | 13        |       | 16                                      |      | 22        |
| Indirect automobile                                     |       | 595      |      | 759       |             | 893       |       | 1,037                                   |      | 1,284     |
| Premium Finance   |       | 455      |      | 993       |             | 162       |       | _                                       |      | _         |
| Real estate - construction and development              |       | 698      |      | 706       |             | 725       |       | 789                                     |      | 887       |
| Real estate - commercial and farmland                   |       | 8,091    |      | 8,213     |             | 17,161    |       | 35,575                                  |      | 43,895    |
| Real estate - residential                               |       | 24,516   |      | 24,456    |             | 24,664    |       | 26,879                                  |      | 29,521    |
| Total accruing troubled debt restructurings             | \$    | 35,703   | \$   | 36,100    | \$          | 44,486    | \$    | 65,582                                  | \$   | 77,292    |
| Nonaccrual troubled debt restructurings                 |       |          |      |           |             |           |       |   |      |           |
| Commercial, financial and agricultural                  | \$    | 353      | \$   | 364       | \$          | 72        | \$    | 83                                      | \$   | 112       |
| Consumer installment                                    |       | 12       |      | 14        |             | 31        |       | 35                                      |      | 38        |
| Indirect automobile                                     |       | 101      |      | 122       |             | 221       |       | 273                                     |      | 297       |
| Real estate - construction and development              |       | 24       |      | _         |             | 11        |       | 13                                      |      | 271       |
| Real estate - commercial and farmland                   |       | 66       |      | 788       |             | 788       |       | 5,924                                   |      | 6,715     |
| Real estate - residential                               |       | 3,494    |      | 4,369     |             | 4,341     |       | 4,678                                   |      | 2,687     |
| Total nonaccrual troubled debt restructurings           |       | 4,050    | \$   | 5,657     | \$          | 5,464     | \$    | 11,006                                  | \$   | 10,120    |
| Total troubled debt restructurings                      | \$    | 39,753   | \$   | 41,757    | \$          | 49,950    | \$    | 76,588                                  | \$   | 87,412    |
|   |       |          |      |           |             | -         |       |   |      |           |
| Loans by Risk Grade                                     |       |          |      |           |             |           |       |   |      |           |
| Grades 1 through 5 - Pass                               | \$ 18 | ,483,046 | \$ 1 | 7,296,520 | \$ 15       | ,899,956  | \$ 1  | 5,614,323                               | \$ 1 | 4,562,058 |
| Grade 6 - Other assets especially mentioned             |       | 110,408  |      | 68,444    |             | 51,670    |       | 78,957                                  |      | 87,757    |
| Grade 7 - Substandard                                   |       | 213,402  |      | 196,058   |             | 192,175   |       | 180,978                                 |      | 174,724   |
| Grade 8 - Doubtful                                      |       | _        |      | _         |             | _         |       | _                                       |      | _         |
| Grade 9 - Loss  |       | _        |      | _         |             | _         |       | _                                       |      | _         |
| Total loans   | \$ 18 | ,806,856 | \$ 1 | 7,561,022 | \$ 16       | 5,143,801 | \$ 1. | 5,874,258                               | \$ 1 | 4,824,539 |
|   |       |          |      |           |             |           |       |   |      |           |

| Column   C   | Average Balances          |               |               |               |               |               |               | Table 6       |
|--|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Page  |                           |               | Thr           | ee Months En  | ded           |               | Nine Mon      | ths Ended     |
| Federal funds sold   S   |                           |               |               |               |               |               |               |               |
| Federal Funds sold   \$,5,000   \$1,7,692   \$2,00,000   \$2,0,000 | (dollars in thousands)    | 2022          | 2022          | 2022          | 2021          | 2021          | 2022          | 2021          |
| Interest-bearing deposits in banks   |                           |               |               |               |               |               |               |               |
| Time deposits in other banks         Image: Control of the part of the   |                           |               |               |               |               |               |               |               |
| Debt securities - taxable  |                           | 1,394,529     | 2,209,761     | 3,393,238     | 3,719,878     | 3,082,413     | 2,325,188     |               |
| Debt securities - nontaxable   45,730   39,236   29,605   22,639   19,053   38,249   18,834   Cher investments   51,209   49,550   47,872   31,312   27,622   49,556   27,58   |                           | _             | _             | _             | _             | _             | _             |               |
| Other investments         51,209         49,550         47,872         31,312         27,622         49,556         27,586           Loans held for sale         471,070         944,964         1,097,098         1,365,886         1,497,320         835,418         1,496,548           Loans         18,146,083         16,861,674         15,821,397         51,119,752         14,685,878         16,951,566         14,563,835           Total Earning Assets         821,356,432         21,055,701         21,032,708         20,978,382         27,089,565         21,149,466         \$19,519,253           Deposits           Noninterest-bearing deposits         8,8259,625         7,955,765         7,658,451         7,600,284         7,168,717         7,960,149         \$6,821,256           NOW accounts         3,701,045         3,695,490         3,684,772         3,651,595         3,447,909         3,693,828         3,315,803           MMDA         5,026,815         5,026,815         5,887,199         5,240,922         5,209,653         4,966,492         5,117,528         4,867,509           Savings accounts         1,506,761         1,693,749         1,774,016         1,827,852         1,911,814         1,657,193         1,993,6113           Broker   |                           |               |               |               |               |               |               |               |
| Loans held for sale  |                           |               |               |               |               |               |               |               |
| Total Earning Assets   18,146,083   16,861,674   15,821,397   15,119,752   14,685,878   16,951,566   14,563,835   16,241,466   14,563,835   16,241,466   14,563,835   16,241,466   14,563,835   16,241,466   14,563,835   16,241,466   14,563,835   16,241,466   14,563,835   16,241,466   14,563,835   16,241,466   14,563,835   16,241,466   14,563,835   14,563   |                           |               |               |               |               |               |               |               |
| Page  |                           |               |               |               |               |               |               |               |
| Deposits         Noninterest-bearing deposits of Now accounts         \$ 8,259,625         \$ 7,955,765         \$ 7,600,284         \$ 7,168,717         \$ 7,960,149         \$ 6,821,256           NOW accounts         3,701,045         3,695,490         3,684,772         3,651,595         3,447,909         3,693,828         3,315,803           MMDA         5,026,815         5,026,815         5,087,199         5,240,922         5,209,653         4,966,492         5,117,528         4,867,509           Savings accounts         1,030,298         1,007,340         973,724         928,954         908,189         1,003,995         869,684           Retail CDs         1,506,761         1,506,761         1,693,740         1,774,016         1,827,852         1,919,184         1,657,193         1,964,813           Brokered CDs         19,524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         17,871,500           Non-Deposit Funding         Federal funds purchased and securities sold under agreements to repurchase         92         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,828         48,866         64,130         48,909   |                           |               |               |               |               |               |               |               |
| Noninterest-bearing deposits         \$ 8,259,625         \$ 7,955,765         \$ 7,600,284         \$ 7,168,717         \$ 7,900,149         \$ 6,821,256           NOW accounts         3,701,045         3,695,490         3,684,772         3,651,595         3,447,909         3,693,828         3,315,803           MMDA         5,026,815         5,026,815         5,087,199         5,240,922         5,209,653         4,966,492         5,117,528         4,867,509           Savings accounts         1,030,298         1,007,340         973,724         928,954         908,189         1,039,995         869,684           Retail CDs         1,506,761         1,693,740         1,774,016         1,827,852         1,919,184         1,657,193         1,996,413           Brokered CDs         19,524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         1,7871,500           Non-Deposit Funding           Federal funds purchased and securities sold under agreements to repurchase         9         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,766         48,786         48,828         48,866         64,130         48,909           Other borrowings <td>Total Earning Assets</td> <td>\$ 21,356,432</td> <td>\$ 21,055,701</td> <td>\$ 21,032,708</td> <td>\$ 20,978,382</td> <td>\$ 20,089,564</td> <td>\$ 21,149,466</td> <td>\$ 19,519,253</td>   | Total Earning Assets      | \$ 21,356,432 | \$ 21,055,701 | \$ 21,032,708 | \$ 20,978,382 | \$ 20,089,564 | \$ 21,149,466 | \$ 19,519,253 |
| Noninterest-bearing deposits         \$ 8,259,625         \$ 7,955,765         \$ 7,600,284         \$ 7,168,717         \$ 7,900,149         \$ 6,821,256           NOW accounts         3,701,045         3,695,490         3,684,772         3,651,595         3,447,909         3,693,828         3,315,803           MMDA         5,026,815         5,026,815         5,087,199         5,240,922         5,209,653         4,966,492         5,117,528         4,867,509           Savings accounts         1,030,298         1,007,340         973,724         928,954         908,189         1,039,995         869,684           Retail CDs         1,506,761         1,693,740         1,774,016         1,827,852         1,919,184         1,657,193         1,996,413           Brokered CDs         19,524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         1,7871,500           Non-Deposit Funding           Federal funds purchased and securities sold under agreements to repurchase         9         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,766         48,786         48,828         48,866         64,130         48,909           Other borrowings <td>Denosits</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>  | Denosits                  |               |               |               |               |               |               |               |
| NOW accounts         3,701,045         3,695,490         3,684,772         3,651,595         3,447,909         3,693,828         3,315,803           MMDA         5,026,815         5,087,199         5,240,922         5,209,653         4,966,492         5,117,528         4,867,509           Savings accounts         1,030,298         1,007,340         973,724         928,954         908,189         1,003,995         869,684           Retail CDs         1,566,761         1,693,740         1,774,016         1,827,852         1,919,184         1,657,193         1,996,413           Brokered CDs         -         -         -         -         -         -         -         -         835           Total Deposits         1,9524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         17,871,500           Non-Deposit Funding         9         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,828         48,866         64,130         48,909           Other borrowings         376,942         376,829         443,657         468,058         376,489         398,898         3   |                           | ¢ 8 250 625   | ¢ 7 055 765   | ¢ 7.659.451   | ¢ 7.600.284   | ¢ 7 160 717   | ¢ 7 060 140   | ¢ 6 921 256   |
| MMDA         5,026,815         5,087,199         5,240,922         5,209,653         4,966,492         5,117,528         4,867,509           Savings accounts         1,030,298         1,003,298         1,007,340         973,724         928,954         908,189         1,033,995         869,684           Retail CDs         1,506,761         1,693,740         1,774,016         1,827,852         1,919,184         1,657,193         1,996,413           Brokered CDs         19,524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         17,871,500           Non-Deposit Funding         Federal funds purchased and securities sold under agreements to repurchase         92         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,828         48,866         64,130         48,909           Other borrowings         376,942         376,829         443,657         46,058         376,489         398,898         376,376           Subordinated deferrable interest debentures         127,560         127,063         126,563         126,067         125,676         127,066         125,077  |                           |               |               |               |               |               |               |               |
| Savings accounts         1,030,298         1,007,340         973,724         928,954         900,189         1,03,995         869,684           Retail CDs         1,506,761         1,693,740         1,774,016         1,827,852         1,919,184         1,657,193         1,996,413           Brokered CDs         19,524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         17,871,500           Non-Deposit Funding         Federal funds purchased and securities sold under agreements to repurchase         92         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,828         48,866         64,130         48,909           Other borrowings         376,942         376,829         443,657         468,058         376,489         398,898         376,376           Subordinated deferrable interest debentures         127,560         127,063         126,663         126,067         125,567         127,066         125,073   |                           |               |               |               |               |               |               |               |
| Retail CDs         1,506,761         1,693,740         1,774,016         1,827,852         1,919,184         1,657,193         1,996,413           Brokered CDs         19,524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         17,871,500           Non-Deposit Funding         Federal funds purchased and securities sold under agreements to repurchase         92         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,828         48,866         64,130         48,909           Other borrowings         376,942         376,829         443,657         468,058         376,489         398,898         376,376           Subordinated deferrable interest debentures         127,560         127,063         126,563         126,667         125,567         127,066         125,567   |                           | -,            | -,,           |               |               |               |               |               |
| Brokered CDs         —         —         —         —         —         511         —         835           Total Deposits Total Deposits Funding         19,524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         17,871,500           Non-Deposit Funding         Federal funds purchased and securities sold under agreements to repurchase         92         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,828         48,866         64,130         48,909           Other borrowings         376,942         376,829         443,657         468,058         376,489         398,898         376,373           Subordinated deferrable interest debentures         127,560         127,063         126,563         126,067         125,567         127,066         125,073  |                           |               |               |               |               |               |               |               |
| Total Deposits         19,524,544         19,439,534         19,331,885         19,218,338         18,411,002         19,432,693         17,871,500           Non-Deposit Funding         Federal funds purchased and securities sold under agreements to repurchase         92         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,828         48,866         64,130         48,909           Other borrowings         376,942         376,849         443,657         468,058         376,489         398,898         376,376           Subordinated deferrable interest debentures         127,560         127,063         126,563         126,067         125,567         127,066         125,073  |                           | 1,500,701     | 1,033,740     | 1,774,010     | 1,027,032     |               | 1,057,155     |               |
| Non-Deposit Funding           Federal funds purchased and securities sold under agreements to repurchase         92         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,288         48,866         64,130         48,966           Other borrowings         376,942         376,829         443,657         468,058         376,489         398,898         376,376           Subordinated deferrable interest debentures         127,560         127,063         126,563         126,067         125,567         127,066         125,073  |                           | 19 524 544    | 19 439 534    | 19 331 885    | 19 218 338    |               | 19 432 693    |               |
| Federal funds purchased and securities sold under agreements to repurchase         92         1,854         4,020         5,559         5,133         1,974         7,085           FHLB advances         94,357         48,746         48,786         48,828         48,866         64,130         48,909           Other borrowings         376,942         376,829         443,657         468,058         376,489         398,898         376,349           Subordinated deferrable interest debentures         127,560         127,063         126,563         126,067         125,567         127,066         125,073  |                           | 13,32 .,3     | 23, .33,33 .  | 10,001,000    | 13,210,330    | 10, 111,001   | 23, 132,033   | 27,072,500    |
| FHLB advances     94,357     48,746     48,786     48,828     48,866     64,130     48,909       Other borrowings     376,942     376,829     443,657     468,058     376,489     398,898     376,376       Subordinated deferrable interest debentures     127,560     127,063     126,563     126,067     125,567     127,066     125,073  |                           | 92            | 1.854         | 4.020         | 5.559         | 5.133         | 1.974         | 7.085         |
| Other borrowings         376,942         376,829         443,657         468,058         376,489         398,898         376,376           Subordinated deferrable interest debentures         127,560         127,063         126,563         126,067         125,567         127,066         125,073   |                           |               |               |               |               |               |               |               |
| Subordinated deferrable interest debentures 127,560 127,063 126,563 126,067 125,567 127,066 125,073  |                           |               |               |               |               |               |               |               |
|  |                           | 127,560       | 127,063       |               |               |               |               |               |
| 10tal Holl-Deposit Landing 330,331 334,432 023,020 040,312 330,033 332,000 337,443   | Total Non-Deposit Funding | 598,951       | 554,492       | 623,026       | 648,512       | 556,055       | 592,068       | 557,443       |
| Total Funding \$20,123,495 \$19,994,026 \$19,954,911 \$19,866,850 \$18,967,057 \$20,024,761 \$18,428,943   | Total Funding             | \$ 20,123,495 | \$ 19,994,026 | \$ 19,954,911 | \$ 19,866,850 | \$ 18,967,057 | \$ 20,024,761 | \$ 18,428,943 |

| Interest Income and Interest Expense (TE)  |  |  |     |   |      |  |   |  |     | Table 7                                     |
|--|--|--|-----|---|------|--|---|--|-----|---|
| •  |  | Thi  | ree | Months Er                                 | ided | k  |   | Nine Mon   | ths | Ended                                       |
| (dollars in thousands)   | Sep<br>2022                                | <br>Jun<br>2022                                  |     | Mar<br>2022                               |      | Dec<br>2021                              | Sep<br>2021                                     | Sep<br>2022  |     | Sep<br>2021                                 |
| Interest Income Federal funds sold Interest-bearing deposits in banks Time deposits in other banks Debt securities - taxable Debt securities - nontaxable (TE) Loans held for sale | \$<br>7,188<br>—<br>10,324<br>459<br>6,012 | \$<br>32<br>4,463<br>—<br>7,064<br>341<br>10,036 | \$  | 10<br>1,373<br>—<br>4,239<br>235<br>8,132 | \$   | 9<br>1,521<br>—<br>5,866<br>198<br>9,433 | \$<br>9<br>1,244<br>—<br>5,296<br>176<br>10,618 | \$<br>69<br>13,024<br>—<br>21,627<br>1,035<br>24,180 | \$  | 33<br>2,359<br>2<br>16,658<br>530<br>33,218 |
| Loans (TE) Total Earning Assets  | \$<br>211,223<br>235,233                   | \$<br>181,602<br>203,538                         | \$  | 170,398<br>184,387                        | \$   | 162,415<br>179,442                       | \$<br>156,861<br>174,204                        | \$<br>563,223<br>623,158                             | \$  | 475,446<br>528,246                          |
| Accretion income (included above)  | \$<br>(597)                                | \$<br>(379)                                      | \$  | 1,006                                     | \$   | 2,812                                    | \$<br>2,948                                     | \$<br>30   | \$  | 13,537                                      |
| Interest Expense Interest-Bearing Deposits NOW accounts MMDA Savings accounts  | \$<br>3,733<br>8,613<br>360                | \$<br>1,246<br>2,204<br>140                      | \$  | 824<br>1,643<br>133                       | \$   | 864<br>1,971<br>128                      | \$<br>808<br>1,970<br>129                       | \$<br>5,803<br>12,460<br>633                         | \$  | 2,550<br>5,876<br>375                       |

| Betaid (€D €CDs  | 1,328         | 1,318         | 1,492         | 1,715         | 2,195         | 4,138         | 8,8 <b>68</b> |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Total Interest-Bearing Deposits  | 14,034        | 4,908         | 4,092         | <br>4,678     | 5,106         | 23,034        | <br>17,679    |
| Non-Deposit Funding  |               |               |               |               |               |               |               |
| Federal funds purchased and securities sold under agreements to repurchase | _             | 1             | 3             | 4             | 4             | 4             | 16            |
| FHLB advances  | 527           | 192           | 190           | 195           | 195           | 909           | 580           |
| Other borrowings   | 4,655         | 4,437         | 5,164         | 5,317         | 4,640         | 14,256        | 13,961        |
| Subordinated deferrable interest debentures                                | 2,105         | 1,666         | 1,381         | 1,334         | 1,440         | 5,152         | 4,021         |
| Total Non-Deposit Funding  | <br>7,287     | 6,296         | <br>6,738     | <br>6,850     | <br>6,279     | <br>20,321    | <br>18,578    |
| Total Interest-Bearing Funding   | \$<br>21,321  | \$<br>11,204  | \$<br>10,830  | \$<br>11,528  | \$<br>11,385  | \$<br>43,355  | \$<br>36,257  |
| Net Interest Income (TE)   | \$<br>213,912 | \$<br>192,334 | \$<br>173,557 | \$<br>167,914 | \$<br>162,819 | \$<br>579,803 | \$<br>491,989 |

| Yields <sup>(1)</sup>   |         | Thron   | Months  | Endad   |         | Nine Mont | Table 8 |
|---|---------|---------|---------|---------|---------|-----------|---------|
|   | Sep     | Jun     | Mar     | Dec     | Sep     | Sep       | Sep     |
|   | 2022    | 2022    | 2022    | 2021    | 2021    | 2022      | 2021    |
| Earning Assets  |         |         |         |         |         |           |         |
| Federal funds sold  | 2.14 %  | 0.73 %  | 0.20 %  | 0.18 %  | 0.18 %  | 0.65 %    | 0.22 %  |
| Interest-bearing deposits in banks  | 2.04 %  | 0.81 %  | 0.16 %  | 0.16 %  | 0.16 %  | 0.75 %    | 0.12 %  |
| Time deposits in other banks  | — %     | — %     | — %     | — %     | — %     | — %       | 1.64 %  |
| Debt securities - taxable   | 3.30 %  | 3.04 %  | 2.76 %  | 3.33 %  | 2.77 %  | 3.09 %    | 2.70 %  |
| Debt securities - nontaxable (TE)   | 3.98 %  | 3.49 %  | 3.22 %  | 3.47 %  | 3.66 %  | 3.62 %    | 3.76 %  |
| Loans held for sale   | 5.06 %  | 4.26 %  | 3.01 %  | 2.74 %  | 2.81 %  | 3.87 %    | 2.97 %  |
| Loans (TE)  | 4.62 %  | 4.32 %  | 4.37 %  | 4.26 %  | 4.24 %  | 4.44 %    | 4.36 %  |
| Total Earning Assets  | 4.37 %  | 3.88 %  | 3.56 %  | 3.39 %  | 3.44 %  | 3.94 %    | 3.62 %  |
| Interest-Bearing Deposits   |         |         |         |         |         |           |         |
| NOW accounts  | 0.40 %  | 0.14 %  | 0.09 %  | 0.09 %  | 0.09 %  | 0.21 %    | 0.10 %  |
| MMDA  | 0.68 %  | 0.17 %  | 0.03 %  | 0.15 %  | 0.16 %  | 0.33 %    | 0.16 %  |
| Savings accounts  | 0.14 %  | 0.06 %  | 0.06 %  | 0.05 %  | 0.06 %  | 0.08 %    | 0.06 %  |
| Retail CDs  | 0.35 %  | 0.31 %  | 0.34 %  | 0.37 %  | 0.45 %  | 0.33 %    | 0.59 %  |
| Brokered CDs  | - %     | — %     | — %     | — %     | 3.11 %  | — %       | 2.88 %  |
| Total Interest-Bearing Deposits   | 0.49 %  | 0.17 %  | 0.14 %  | 0.16 %  | 0.18 %  | 0.27 %    | 0.21 %  |
| Non-Deposit Funding   | 0.43 /0 | 0.17 /0 | 0.14 /0 | 0.10 /0 | 0.10 /0 | 0.27 /0   | 0.21 /0 |
| Federal funds purchased and securities sold under agreements to repurchase                            | e — %   | 0.22 %  | 0.30 %  | 0.29 %  | 0.31 %  | 0.27 %    | 0.30 %  |
| FHLB advances   | 2.22 %  | 1.58 %  | 1.58 %  | 1.58 %  | 1.58 %  | 1.90 %    | 1.59 %  |
| Other borrowings  | 4.90 %  | 4.72 %  | 4.72 %  | 4.51 %  | 4.89 %  | 4.78 %    | 4.96 %  |
| Subordinated deferrable interest debentures   | 6.55 %  | 5.26 %  | 4.43 %  | 4.20 %  | 4.55 %  | 5.42 %    | 4.30 %  |
| Total Non-Deposit Funding   | 4.83 %  | 4.55 %  | 4.39 %  | 4.19 %  | 4.48 %  | 4.59 %    | 4.46 %  |
| Total Interest-Bearing Liabilities  | 0.71 %  | 0.37 %  | 0.36 %  | 0.37 %  | 0.38 %  | 0.48 %    | 0.42 %  |
| Net Interest Spread   | 3.66 %  | 3.51 %  | 3.20 %  | 3.02 %  | 3.06 %  | 3.46 %    | 3.20 %  |
| Net Interest Margin <sup>(2)</sup>  | 3.97 %  | 3.66 %  | 3.35 %  | 3.18 %  | 3.22 %  | 3.67 %    | 3.37 %  |
| Total Cost of Funds (3) (1) Interest and average rates are calculated on a tax equivalent basis using | 0.42 %  | 0.22 %  | 0.22 %  | 0.23 %  | 0.24 %  | 0.29 %    | 0.26 %  |

(1) Interest and average rates are calculated on a tax-equivalent basis using an effective tax rate of 21%.(2) Rate calculated based on average earning assets.(3) Rate calculated based on total average funding including noninterest-bearing deposits.

### AMERIS BANCORP AND SUBSIDIARIES FINANCIAL TABLES

#### **Non-GAAP Reconciliations**

| Adjusted Net Income                               | Three Months Ended |               |               |               |  |  |  |  |  |  |  |  |  |  |
|---|--------------------|---------------|---------------|---------------|--|--|--|--|--|--|--|--|--|--|
| (dollars in thousands except per share data)      | Sep<br>2022        | Jun<br>2022   | Mar<br>2022   | Dec<br>2021   |  |  |  |  |  |  |  |  |  |  |
| Net income available to common shareholders       | \$ 92,555          | \$ 90,066     | \$ 81,698     | \$ 81,944     |  |  |  |  |  |  |  |  |  |  |
| Adjustment items:                                 |                    |               |               |               |  |  |  |  |  |  |  |  |  |  |
| Merger and conversion charges                     | _                  | _             | 977           | 4,023         |  |  |  |  |  |  |  |  |  |  |
| Loss on sale of MSR                               | 316                | _             | _             | _             |  |  |  |  |  |  |  |  |  |  |
| Servicing right impairment (recovery)             | (1,332)            | (10,838)      | (9,654)       | (4,540)       |  |  |  |  |  |  |  |  |  |  |
| Gain on BOLI proceeds                             | (55)               |               |               |               |  |  |  |  |  |  |  |  |  |  |
| Natural disaster and pandemic charges             | 151                | _             | _             | _             |  |  |  |  |  |  |  |  |  |  |
| (Gain) loss on bank premises                      | _                  | (39)          | (6)           | (126)         |  |  |  |  |  |  |  |  |  |  |
| Tax effect of adjustment items (Note 1)           | 182                | 2,284         | 2,024         | 243           |  |  |  |  |  |  |  |  |  |  |
| After tax adjustment items                        | (738)              | (8,593)       | (6,659)       | (400)         |  |  |  |  |  |  |  |  |  |  |
| Adjusted net income                               | \$ 91,817          | \$ 81,473     | \$ 75,039     | \$ 81,544     |  |  |  |  |  |  |  |  |  |  |
| Weighted average number of shares - diluted       | 69.327.414         | 69.316.258    | 69.660.990    | 69,738,426    |  |  |  |  |  |  |  |  |  |  |
| Net income per diluted share                      | \$ 1.34            | \$ 1.30       | \$ 1.17       | \$ 1.18       |  |  |  |  |  |  |  |  |  |  |
| Adjusted net income per diluted share             | \$ 1.32            | \$ 1.18       | \$ 1.08       | \$ 1.17       |  |  |  |  |  |  |  |  |  |  |
| Average assets                                    | \$ 23,598,465      | \$ 23,405,201 | \$ 23,275,654 | \$ 23,054,847 |  |  |  |  |  |  |  |  |  |  |
| Return on average assets                          | 1.56 %             | 1.54 %        | 1.42 %        | 1.41 %        |  |  |  |  |  |  |  |  |  |  |
| Adjusted return on average assets                 | 1.54 %             | 1.40 %        | 1.31 %        | 1.40 %        |  |  |  |  |  |  |  |  |  |  |
| Average common equity                             | \$ 3,123,718       | \$ 3,043,280  | \$ 2,994,652  | \$ 2,939,507  |  |  |  |  |  |  |  |  |  |  |
| Average tangible common equity                    | \$ 1,987,385       | \$ 1,902,265  | \$ 1,857,713  | \$ 1,916,783  |  |  |  |  |  |  |  |  |  |  |
| Return on average common equity                   | 11.76 %            | 11.87 %       | 11.06 %       | 11.06 %       |  |  |  |  |  |  |  |  |  |  |
| Adjusted return on average tangible common equity | 18.33 %            | 17.18 %       | 16.38 %       | 16.88 %       |  |  |  |  |  |  |  |  |  |  |

Note 1: Tax effect is calculated utilizing a 21% rate for taxable adjustments. Gain on BOLI proceeds is non-taxable and no tax effect is included. A portion of the merger and convers

AMERIS BANCORP AND SUBSIDIARIES FINANCIAL TABLES

Non-GAAP Reconciliations (continued)

Adjusted Efficiency Ratio (TE)

|                                       | Three Months Ended |            |                    |            |            |  |  |  |  |  |  |
|---------------------------------------|--------------------|------------|--------------------|------------|------------|--|--|--|--|--|--|
|                                       | Sep                | Jun        | Mar                | Dec        | Sep        |  |  |  |  |  |  |
| (dollars in thousands)                | 2022               | 2022       | 2022               | 2021       | 2021       |  |  |  |  |  |  |
| Adjusted Noninterest Expense          |                    |            |                    |            |            |  |  |  |  |  |  |
| Total noninterest expense             | \$ 139,578         | \$ 142,196 | \$ 143,820         | \$ 138,369 | \$ 137,196 |  |  |  |  |  |  |
| Adjustment items:                     |                    |            |                    |            |            |  |  |  |  |  |  |
| Merger and conversion charges         | _                  | _          | (977)              | (4,023)    | (183       |  |  |  |  |  |  |
| Natural disaster and pandemic charges | (151)              | _          | _                  | _          | -          |  |  |  |  |  |  |
| Gain (loss) on bank premises          |                    | 39         | 6                  | 126        | (1,136     |  |  |  |  |  |  |
| Adjusted noninterest expense          | \$ 139,427         | \$ 142,235 | \$ 142,849         | \$ 134,472 | \$ 135,87  |  |  |  |  |  |  |
| Total Revenue                         |                    |            |                    |            |            |  |  |  |  |  |  |
| Net interest income                   | \$ 212,981         | \$ 191,364 | \$ 172,544         | \$ 166,837 | \$ 161,661 |  |  |  |  |  |  |
| Noninterest income                    | 65,324             | 83,841     | 86,911             | 81,769     | 76,562     |  |  |  |  |  |  |
| Total revenue                         | \$ 278,305         | \$ 275,205 | \$ 259,455         | \$ 248,606 | \$ 238,223 |  |  |  |  |  |  |
| Adjusted Total Revenue                |                    |            |                    |            |            |  |  |  |  |  |  |
| Net interest income (TE)              | \$ 213.912         | \$ 192.334 | \$ 173,557         | \$ 167.914 | \$ 162,819 |  |  |  |  |  |  |
| Noninterest income                    | 65,324             | 83.841     | 86,911             | 81.769     | 76,562     |  |  |  |  |  |  |
| Total revenue (TE)                    | 279,236            | 276,175    | 260,468            | 249,683    | 239,381    |  |  |  |  |  |  |
| Adjustment items:                     |                    |            | ,                  |            |            |  |  |  |  |  |  |
| (Gain) loss on securities             | 21                 | (248)      | 27                 | 4          | (530       |  |  |  |  |  |  |
| Loss on sale of MSR                   | 316                | · <u> </u> | _                  | _          | · _        |  |  |  |  |  |  |
| Gain on BOLI proceeds                 | (55)               | _          | _                  | _          | _          |  |  |  |  |  |  |
| Servicing right impairment (recovery) | (1,332)            | (10,838)   | (9,654)            | (4,540)    | 1,398      |  |  |  |  |  |  |
| Adjusted total revenue (TE)           | \$ 278,186         | \$ 265,089 | \$ 250,841         | \$ 245,147 | \$ 240,249 |  |  |  |  |  |  |
| Efficiency ratio                      | 50.15 %            | 51.67 %    | 55.43 %            | 55.66 %    | 57.59      |  |  |  |  |  |  |
| Adjusted efficiency ratio (TE)        | 50.06 %            | 53.66 %    | 56.95 %            | 54.85 %    | 56.56      |  |  |  |  |  |  |
| Tangible Book Value Per Share         |                    |            |                    |            |            |  |  |  |  |  |  |
|                                       |                    |            | Three Months Ended |            |            |  |  |  |  |  |  |

| (dollars in thousands except per share data)                     |    | Sep<br>2022            |    | Jun<br>2022            |    | Mar<br>2022            |    | Dec<br>2021            |    | Sep<br>2021            |  |  |  |  |  |
|--|----|------------------------|----|------------------------|----|------------------------|----|------------------------|----|------------------------|--|--|--|--|--|
| Total shareholders' equity<br>Less:                              | \$ | 3,119,070              | \$ | 3,073,376              | \$ | 3,007,159              | \$ | 2,966,451              | \$ | 2,900,770              |  |  |  |  |  |
| Goodwill<br>Other intangibles, net                               |    | 1,023,071<br>110,903   |    | 1,023,056<br>115,613   |    | 1,022,345<br>120,757   |    | 1,012,620<br>125,938   |    | 928,005<br>60,396      |  |  |  |  |  |
| Total tangible shareholders' equity                              | \$ | 1,985,096              | \$ | 1,934,707              | \$ | 1,864,057              | \$ | 1,827,893              | \$ | 1,912,369              |  |  |  |  |  |
| Period end number of shares<br>Book value per share (period end) |    | 69,352,709<br>\$ 44.97 |    | 69,360,461<br>\$ 44.31 |    | 69,439,084<br>\$ 43.31 |    | 69,609,228<br>\$ 42.62 |    | 69,635,435<br>\$ 41.66 |  |  |  |  |  |
| Tangible book value per share (period end)                       |    | \$ 28.62               |    | \$ 27.89               |    | \$ 26.84               |    | \$ 26.26               |    | \$ 27.46               |  |  |  |  |  |

| Segment Reporting                               |                    |         |    |        |    |         |    |         |    |         |    |                   |    | Table 10 |  |  |  |
|---|--------------------|---------|----|--------|----|---------|----|---------|----|---------|----|-------------------|----|----------|--|--|--|
|   | Three Months Ended |         |    |        |    |         |    |         |    |         |    | Nine Months Ended |    |          |  |  |  |
|   |                    | Sep     |    | Jun    |    | Mar     |    | Dec     |    | Sep     |    | Sep               |    | Sep      |  |  |  |
| (dollars in thousands)                          |                    | 2022    | _  | 2022   | _  | 2022    | _  | 2021    |    | 2021    | _  | 2022              |    | 2021     |  |  |  |
| Banking Division                                |                    |         |    |        |    |         |    |         |    |         |    |                   |    |          |  |  |  |
| Net interest income                             | \$ .               | 174,507 | \$ |        | \$ | 133,745 | \$ | 120,572 | \$ | 113,524 | \$ | 460,374           | \$ |          |  |  |  |
| Provision for credit losses                     |                    | 10,551  |    | 10,175 |    | 5,226   |    | 4,565   |    | (9,578) |    | 25,952            |    | (37,431) |  |  |  |
| Noninterest income                              |                    | 23,269  |    | 23,469 |    | 21,364  |    | 18,859  |    | 17,896  |    | 68,102            |    | 50,805   |  |  |  |
| Noninterest expense                             |                    |         |    |        |    |         |    |         |    |         |    |                   |    |          |  |  |  |
| Salaries and employee benefits                  |                    | 48,599  |    | 46,733 |    | 49,195  |    | 36,522  |    | 40,020  |    | 144,527           |    | 120,557  |  |  |  |
| Occupancy and equipment expenses                |                    | 11,357  |    | 11,168 |    | 11,074  |    | 11,699  |    | 10,196  |    | 33,599            |    | 29,366   |  |  |  |
| Data processing and telecommunications expenses |                    | 10,779  |    | 10,863 |    | 11,230  |    | 10,162  |    | 9,159   |    | 32,872            |    | 29,640   |  |  |  |
| Other noninterest expenses                      |                    | 22,974  |    | 21,123 |    | 20,045  |    | 24,048  |    | 21,723  |    | 64,142            |    | 60,196   |  |  |  |
| Total noninterest expense                       |                    | 93,709  |    | 89,887 |    | 91,544  |    | 82,431  |    | 81,098  |    | 275,140           |    | 239,759  |  |  |  |
| Income before income tax expense                |                    | 93,516  |    | 75,529 |    | 58,339  |    | 52,435  |    | 59,900  |    | 227,384           |    | 185,487  |  |  |  |
| Income tax expense                              |                    | 22,706  |    | 19,120 |    | 16,996  |    | 14,010  |    | 17,784  |    | 58,822            |    | 50,436   |  |  |  |
| Net income                                      | \$                 | 70,810  | \$ | 56,409 | \$ | 41,343  | \$ | 38,425  | \$ | 42,116  | \$ | 168,562           | \$ | 135,051  |  |  |  |
|   |                    |         |    |        |    |         |    |         |    |         |    |                   |    |          |  |  |  |
| Retail Mortgage Division                        |                    |         |    |        |    |         |    |         |    |         |    |                   |    |          |  |  |  |
| Net interest income                             | \$                 | 19,283  | \$ | 20,779 | \$ |         | \$ | 19,912  | \$ | 21,289  | \$ | 59,357            | \$ | 62,806   |  |  |  |
| Provision for credit losses                     |                    | 9,043   |    | 4,499  |    | 1,587   |    | 175     |    | 1,678   |    | 15,129            |    | 2,772    |  |  |  |
| Noninterest income                              |                    | 38,584  |    | 57,795 |    | 61,649  |    | 59,650  |    | 55,555  |    | 158,028           |    | 222,250  |  |  |  |
| Noninterest expense                             |                    |         |    |        |    |         |    |         |    |         |    |                   |    |          |  |  |  |
| Salaries and employee benefits                  |                    | 25,813  |    | 31,219 |    | 31,614  |    | 36,787  |    | 36,373  |    | 88,646            |    | 131,009  |  |  |  |
| Occupancy and equipment expenses                |                    | 1,460   |    | 1,406  |    | 1,471   |    | 1,587   |    | 1,590   |    | 4,337             |    | 4,619    |  |  |  |
| Data processing and telecommunications expenses |                    | 1,082   |    | 1,123  |    | 1,172   |    | 1,213   |    | 1,357   |    | 3,377             |    | 4,338    |  |  |  |
| Other noninterest expenses                      |                    | 11,641  |    | 12,812 |    | 12,645  |    | 10,793  |    | 11,675  |    | 37,098            |    | 27,502   |  |  |  |
| Total noninterest expense                       |                    | 39,996  |    | 46,560 |    | 46,902  |    | 50,380  |    | 50,995  |    | 133,458           |    | 167,468  |  |  |  |
| Income before income tax expense                |                    | 8,828   |    | 27,515 |    | 32,455  |    | 29,007  |    | 24,171  |    | 68,798            |    | 114,816  |  |  |  |
| Income tax expense                              |                    | 1,854   |    | 5,779  |    | 6,815   |    | 6,092   |    | 5,076   |    | 14,448            |    | 24,111   |  |  |  |
| Net income                                      | \$                 | 6,974   | \$ | 21,736 | \$ | 25,640  | \$ | 22,915  | \$ | 19,095  | \$ | 54,350            | \$ | 90,705   |  |  |  |
|   |                    |         |    |        |    |         |    |         |    |         |    |                   |    |          |  |  |  |
| Warehouse Lending Division                      | _                  | 6 070   | _  | 6 700  | _  | 6 4 4 7 | _  | 0.060   | _  | 0.710   | _  | 20.126            | _  | 27.220   |  |  |  |
| Net interest income                             | \$                 | 6,979   | \$ |        | \$ |         | \$ | 8,063   | \$ | 8,712   | \$ | 20,126            | \$ | 27,338   |  |  |  |
| Provision for credit losses                     |                    | (1,836) |    | 867    |    | (222)   |    | 77      |    | (291)   |    | (1,191)           |    | (591)    |  |  |  |
| Noninterest income                              |                    | 1,516   |    | 1,041  |    | 1,401   |    | 1,253   |    | 1,037   |    | 3,958             |    | 3,350    |  |  |  |
| Noninterest expense                             |                    |         |    |        |    |         |    |         |    |         |    |                   |    |          |  |  |  |
| Salaries and employee benefits                  |                    | 1,055   |    | 208    |    | 283     |    | 258     |    | 264     |    | 1,546             |    | 872      |  |  |  |
| Occupancy and equipment expenses                |                    | 1       |    | 1      |    | 1       |    | 1       |    | _       |    | 3                 |    | 2        |  |  |  |
| Data processing and telecommunications expenses |                    | 43      |    | 48     |    | 47      |    | 56      |    | 59      |    | 138               |    | 176      |  |  |  |
| Other noninterest expenses                      |                    | 209     |    | 212    |    | 218     |    | 227     |    | 200     |    | 639               |    | 263      |  |  |  |
| Total noninterest expense                       |                    | 1,308   |    | 469    |    | 549     |    | 542     |    | 523     |    | 2,326             |    | 1,313    |  |  |  |
| Income before income tax expense                |                    | 9,023   |    | 6,405  |    | 7,521   |    | 8,697   |    | 9,517   |    | 22,949            |    | 29,966   |  |  |  |
| Income tax expense                              |                    | 1,895   |    | 1,346  |    | 1,579   |    | 1,827   |    | 1,999   |    | 4,820             |    | 6,293    |  |  |  |
| Net income                                      | \$                 | 7,128   | \$ | 5,059  | \$ | 5,942   | \$ | 6,870   | \$ | 7,518   | \$ | 18,129            | \$ | 23,673   |  |  |  |

|   |    | Sep     |    | lunThre | JunThree Manths EndedDec |          |    |         |    | Sep     | Ning Months Ended |         |    |          |  |
|---|----|---------|----|---------|--------------------------|----------|----|---------|----|---------|-------------------|---------|----|----------|--|
| (dollars in thousands)                          |    | 2022    |    | 2022    |                          | 2022     |    | 2021    |    | 2021    | 2022              |         |    | 2021     |  |
| SBA Division                                    |    |         | _  |         |                          |          |    |         |    |         |                   |         | _  |          |  |
| Net interest income                             | \$ | 2,424   | \$ | 3,798   | \$                       | 6,011    | \$ | 11,319  | \$ | 10,699  | \$                | 12,233  | \$ | 40,216   |  |
| Provision for credit losses                     |    | 52      |    | (523)   |                          | (143)    |    | (663)   |    | (1,104) |                   | (614)   |    | (2,258)  |  |
| Noninterest income                              |    | 1,946   |    | 1,526   |                          | 2,491    |    | 2,002   |    | 2,070   |                   | 5,963   |    | 7,358    |  |
| Noninterest expense                             |    |         |    |         |                          |          |    |         |    |         |                   |         |    |          |  |
| Salaries and employee benefits                  |    | 1,412   |    | 1,316   |                          | 1,271    |    | 1,217   |    | 1,320   |                   | 3,999   |    | 3,639    |  |
| Occupancy and equipment expenses                |    | 82      |    | 81      |                          | 99       |    | 121     |    | 116     |                   | 262     |    | 354      |  |
| Data processing and telecommunications expenses |    | 29      |    | 29      |                          | 28       |    | 28      |    | 18      |                   | 86      |    | 19       |  |
| Other noninterest expenses                      |    | 100     |    | 539     | _                        | 380      |    | 645     |    | 370     |                   | 1,019   | _  | 949      |  |
| Total noninterest expense                       |    | 1,623   |    | 1,965   |                          | 1,778    |    | 2,011   |    | 1,824   |                   | 5,366   |    | 4,961    |  |
| Income before income tax expense                |    | 2,695   |    | 3,882   |                          | 6,867    |    | 11,973  |    | 12,049  |                   | 13,444  |    | 44,871   |  |
| Income tax expense                              |    | 566     |    | 815     |                          | 1,442    |    | 2,514   |    | 2,530   |                   | 2,823   |    | 9,423    |  |
| Net income                                      | \$ | 2,129   | \$ | 3,067   | \$                       | 5,425    | \$ | 9,459   | \$ | 9,519   | \$                | 10,621  | \$ | 35,448   |  |
| Premium Finance Division                        |    |         |    |         |                          |          |    |         |    |         |                   |         |    |          |  |
| Net interest income                             | \$ | 9.788   | \$ | 7.965   | \$                       | 7,046    | \$ | 6,971   | \$ | 7,437   | \$                | 24,799  | \$ | 21.120   |  |
| Provision for credit losses                     | _  | (158)   | -  | (94)    | -                        | (217)    | -  | (1,395) | 7  | (380)   | 7                 | (469)   | 7  | (616)    |  |
| Noninterest income                              |    | 9       |    | 10      |                          | ` 6      |    | 5       |    | 4       |                   | 25      |    | 12       |  |
| Noninterest expense                             |    |         |    |         |                          |          |    |         |    |         |                   |         |    |          |  |
| Salaries and employee benefits                  |    | 1,818   |    | 2,069   |                          | 1,918    |    | 1,831   |    | 1,694   |                   | 5,805   |    | 5,084    |  |
| Occupancy and equipment expenses                |    | 83      |    | 90      |                          | 82       |    | 86      |    | 77      |                   | 255     |    | 231      |  |
| Data processing and telecommunications expenses |    | 82      |    | 92      |                          | 95       |    | 75      |    | 88      |                   | 269     |    | 269      |  |
| Other noninterest expenses                      |    | 959     |    | 1,064   |                          | 952      |    | 1,013   |    | 897     |                   | 2,975   |    | 2,670    |  |
| Total noninterest expense                       |    | 2,942   | _  | 3,315   |                          | 3,047    |    | 3,005   |    | 2,756   |                   | 9,304   |    | 8,254    |  |
| Income before income tax expense                |    | 7,013   | _  | 4,754   |                          | 4,222    |    | 5,366   |    | 5,065   |                   | 15,989  | _  | 13,494   |  |
| Income tax expense                              |    | 1,499   |    | 959     |                          | 874      |    | 1,091   |    | 1,633   |                   | 3,332   |    | 3,402    |  |
| Net income                                      | \$ | 5,514   | \$ | 3,795   | \$                       | 3,348    | \$ | 4,275   | \$ | 3,432   | \$                | 12,657  | \$ | 10,092   |  |
| Total Consolidated                              |    |         |    |         |                          |          |    |         |    |         |                   |         |    |          |  |
| Net interest income                             | \$ | 212.981 | \$ | 191,364 | \$                       | 172,544  | \$ | 166,837 | \$ | 161,661 | \$                | 576,889 | \$ | 488,490  |  |
| Provision for credit losses                     | -  | 17.652  | 7  | 14.924  | 7                        | 6.231    | -  | 2.759   | 7  | (9.675) | 7                 | 38.807  | -  | (38.124) |  |
| Noninterest income                              |    | 65,324  |    | 83,841  |                          | 86,911   |    | 81,769  |    | 76,562  |                   | 236,076 |    | 283,775  |  |
| Noninterest expense                             |    | ,       |    | ,       |                          | ,        |    | ,       |    | ,       |                   |         |    |          |  |
| Salaries and employee benefits                  |    | 78.697  |    | 81.545  |                          | 84,281   |    | 76.615  |    | 79.671  |                   | 244.523 |    | 261.161  |  |
| Occupancy and equipment expenses                |    | 12,983  |    | 12,746  |                          | 12,727   |    | 13,494  |    | 11,979  |                   | 38,456  |    | 34,572   |  |
| Data processing and telecommunications expenses |    | 12,015  |    | 12.155  |                          | 12,572   |    | 11.534  |    | 10,681  |                   | 36.742  |    | 34,442   |  |
| Other noninterest expenses                      |    | 35,883  |    | 35,750  |                          | 34,240   |    | 36,726  |    | 34.865  |                   | 105,873 |    | 91,580   |  |
| Total noninterest expense                       | _  | 139.578 | _  | 142.196 | _                        | 143.820  | _  | 138.369 | _  | 137.196 | _                 | 425.594 | _  | 421,755  |  |
| Income before income tax expense                |    | 121,075 | _  | 118,085 | _                        | 109,404  | _  | 107,478 | _  | 110,702 | _                 | 348,564 | _  | 388,634  |  |
| Income tax expense                              |    | 28,520  |    | 28,019  |                          | 27,706   |    | 25,534  |    | 29,022  |                   | 84,245  |    | 93,665   |  |
| Net income                                      | \$ | 92,555  | \$ | 90,066  | \$                       | 81,698   | \$ | 81,944  | \$ | 81,680  | \$                | 264,319 | \$ | 294,969  |  |
|   | _  |         |    |         | _                        | <u> </u> | _  |         |    |         |                   |         |    |          |  |

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