

Hamilton State Bancshares, Inc. (Hoschton, GA) has agreed to merge with Ameris Bancorp (NASDAQ: ABCB; Moultrie, GA)

Deal Value: \$405.7 Million

Sandler O'Neill acted as financial advisor and rendered a fairness opinion to Hamilton State Bancshares, Inc. in this transaction. This transaction represents Sandler O'Neill's 156th bank or thrift transaction nationwide since January 1, 2015 representing \$47.9 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate deal value than any other investment bank during that time period.¹

Since January 1, 2015, Sandler O'Neill has advised on 7 bank or thrift transactions in Georgia for an aggregate transaction value of \$1.6 billion, more than any other investment bank during that period.¹

Moultrie, GA and Hoschton, GA, January 26, 2018 -- Ameris Bancorp (Nasdaq: ABCB) ("Ameris"), the parent company of Ameris Bank, announced today the signing of a definitive merger agreement under which Ameris will acquire Hamilton State Bancshares, Inc. ("Hamilton"), the parent company of Hamilton State Bank, Hoschton, Georgia. Upon completion of the transaction, and including the previously announced acquisition of Atlantic Coast Financial Corporation, the combined company will have approximately \$11.3 billion in assets and a branching network across four states.

"Atlanta is the largest market in Georgia and one of the largest markets in the entire Southeast. While we have had a small presence in Atlanta for a number of years, we have been looking for an opportunity to expand our presence in this important market. We have known Bob Oliver and his team for many years and believe their culture and banking philosophy are very similar to our own. We believe that partnering with Bob and his team and the low-cost core deposit franchise that they have built is a fantastic way to jump start our Atlanta strategy," commented Edwin W. Hortman, Jr., Executive Chairman, President and Chief Executive Officer of Ameris.

Formed in 2004, Hamilton has \$1.8 billion in assets and currently operates 28 banking locations, 24 of which are located within the Atlanta MSA, two of which are in the Gainesville, Georgia MSA and the other two of which are in Georgia just outside of the Atlanta MSA. In recent years, Hamilton has combined its acquisition strategy with a focus on organic growth in its commercial business-line to become the fifth largest independent community bank in the Atlanta MSA. Combined with Ameris's existing Atlanta location, the combined bank will have approximately \$1.4 billion of deposits in the Atlanta MSA and be the thirteenth largest bank in the market.

Robert C. Oliver, Chairman, President and Chief Executive Officer of Hamilton, said, "I am excited to have our team join an exceptional institution in Ameris. Like ourselves, Ameris prides itself on being a strong community bank. We look forward to being able to serve our customers with the full suite of products and capabilities offered by Ameris."

Under the terms of the definitive merger agreement, each share of Hamilton common stock and each restricted stock unit will be converted into the right to receive 0.16 shares of Ameris common stock and \$0.93 in cash. The consideration mix is approximately 90% stock and 10% cash. The transaction is valued at approximately \$405.7 million in the aggregate based on Ameris's closing stock price of \$53.45 as of January 25, 2018.

The merger agreement has been unanimously approved by the board of directors of each company. The transaction is expected to close in the third quarter of 2018 and is subject to customary closing conditions, including the receipt of regulatory approvals and the approval of the shareholders of Hamilton.

Financial Highlights

Dollars in millions

	Ameris Bancorp	Hamilton State Bancshares, Inc.
Total Assets	\$7,856	\$1,787
Total Net Loans	\$6,218	\$1,285
Total Deposits	\$6,626	\$1,550
Total Equity	\$804	\$206
TCE / TA	8.62%	10.59%

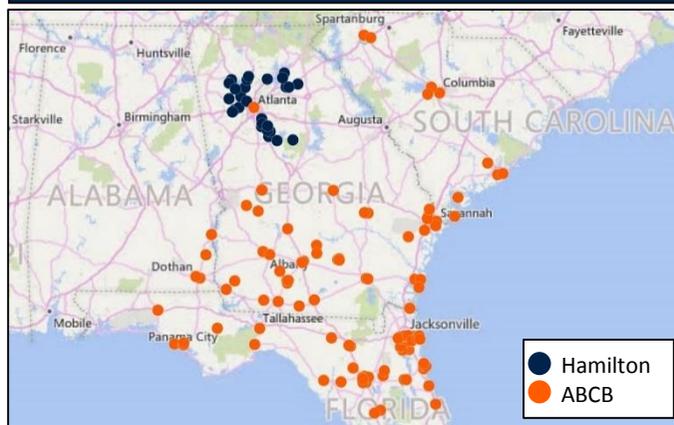
Notes: Financial data as of December 31, 2017

ABCB branch franchise shown pro forma for pending ACFC acquisition

¹ Excludes terminated transactions and self-advisory roles

Source: S&P Global Market Intelligence; Company Documents; Press Release

Pro Forma Map



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