WINTRUST

NEWS RELEASE

Wintrust Acquires Chicago Deferred Exchange Company

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ROSEMONT, Ill., Dec. 14, 2018 (GLOBE NEWSWIRE) -- Wintrust Financial Corporation (Wintrust) (Nasdaq: WTFC) announced today the acquisition of Elektra Holding Company, LLC (Elektra), the parent company of Chicago Deferred Exchange Company, LLC (CDEC). CDEC is a premier provider of Qualified Intermediary services (as defined by U.S.Treasury regulations) for taxpayers seeking to structure tax-deferred like-kind exchanges under Internal Revenue Code Section 1031. Under IRC Section 1031, a taxpayer may defer the gain on the sale of certain investment property if the taxpayer utilizes the services of a Qualified Intermediary.

CDEC has successfully facilitated more than 8,000 like-kind exchanges in the past decade for taxpayers nationwide. These transactions typically generate customer deposits during the period following the sale of the property until such proceeds are used to purchase a replacement property. These deposit flows result in a source of low-cost deposits. During 2018, deposits from CDEC customers averaged over $1 billion.

Edward J. Wehmer, President and CEO of Wintrust, commented on the completion of the transaction: “With the acquisition of CDEC, we establish ourselves as a major player in the Qualified Intermediary market for tax-deferred exchanges under IRC Section 1031. CDEC’s services will augment the comprehensive range of services that Wintrust provides to our customers in the commercial real estate market. This transaction also provides Wintrust with a new fee-generating business and a significant new potential source of low-cost deposits. Together, we are well-positioned to employ our expanded resources and scale to further enhance CDEC’s growth, strategies and client service.”

Tom Zidar, Chairman of the Wintrust Wealth Management companies, added: “We are excited to join forces with CDEC. Their leadership team has an outstanding reputation and track record of providing exceptional customer

service. We are thrilled to bring their expertise and capabilities to Wintrust and look forward to supporting the further growth of their business."

Bryan Daniels, Founding Partner of Prairie Capital, majority owner of Elektra, who served as a Board member of Elektra, noted: "We believe CDEC's expertise, combined with Wintrust's reputation and capabilities, will provide a powerful platform that will benefit both clients and employees."

Mary Cunningham, who will continue to serve as CEO of CDEC, shared her perspective: "This merger brings together two firms that share many common values and operate distinct but complementary lines of business. We look forward to joining the Wintrust family."

Terms of the Transaction

The aggregate purchase price was paid in cash and totaled approximately $51.9 million. The transaction is expected to be slightly accretive to Wintrust's 2018 earnings per share.

Advisors

Kirkland & Ellis LLP acted as Elektra's transaction counsel, and Schiff Hardin LLP served as transaction counsel to Wintrust. Colonnade Securities LLC acted as a financial advisor to Elektra.

About Wintrust

Wintrust is a financial holding company with assets of approximately $30 billion whose common stock is traded on the NASDAQ Global Select Market. Built on the "HAVE IT ALL" model, Wintrust offers sophisticated technology and resources of a large bank while focusing on providing service-based community banking to each and every customer. Wintrust operates fifteen community bank subsidiaries with over 160 banking locations located in the greater Chicago and southern Wisconsin market areas. Additionally, the Company operates various non-bank business units, including one of the largest commercial insurance premium finance companies operating in the United States and Canada, a company providing short-term accounts receivable financing and value-added out-sourced administrative services to the temporary staffing services industry, a business unit engaging primarily in the origination and purchase of residential mortgages for sale into the secondary market throughout the United States, and companies providing wealth management services with more than $26 billion in assets under management or administration.

Forward-Looking Information

This press release contains forward-looking statements within the meaning of the federal securities laws relating to the acquisition of Elektra Holding Company, LLC, the combination of their businesses and projected revenue, as well as profitability and earnings outlook. Investors are cautioned that such statements are predictions and actual

events or results may differ materially. Wintrust's expected financial results or other plans are subject to a number of risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and the forward-looking statement disclosures contained in Wintrust's Annual Report on Form 10-K for the most recently ended fiscal year and any subsequent Quarterly Report on Form 10-Q. Forward-looking statements speak only as of the date made and Wintrust undertakes no duty to update the information.

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