WINTRUST

NEWS RELEASE

Wintrust Financial Corporation Acquires Community First Bank-Chicago in FDIC-Assisted Transaction

2011-02-04

LAKE FOREST, Ill., Feb. 4, 2011 (GLOBE NEWSWIRE) -- Wintrust Financial Corporation ("Wintrust") (Nasdaq:WTFC) today announced that its wholly-owned subsidiary bank, Northbrook Bank and Trust Company ("Northbrook"), has acquired certain assets and liabilities and the banking operations of Community First Bank-Chicago ("CFBC") in an FDIC-assisted transaction. CFBC operates one location in Chicago, Illinois and had approximately $51.1 million in total assets and $49.5 million in total deposits as of December 31, 2010. Northbrook acquired substantially all of CFBC's assets at a discount of approximately 8% and assumed all of the non-brokered deposits at a premium of approximately 0.5%. In connection with the acquisition, Northbrook entered into a loss sharing agreement with the FDIC whereby Northbrook will share in losses with the FDIC on certain loans and foreclosed real estate at CFBC.

"This transaction adds another location to our growing network on Chicago's north side. When combined with our Sauganash location and the Lincoln Park Community Bank and Ravenswood Community Bank transactions from last year, the Company now has six locations on the city's north side," said Edward J. Wehmer, President and CEO of Wintrust. "We look forward to serving Community First Bank customers with our model of community banking and high levels of customer service." Mr. Wehmer continued to note, "While this transaction is relatively small it does help Wintrust in achieving its goal of expanding further into the city of Chicago and the transaction is not expected to have a material effect on Wintrust's 2011 earnings per share."

CFBC's location will reopen on Saturday, February 5, 2011 and operate as a branch of Northbrook. Depositors of CFBC will continue to have full access to their deposits, including online banking, ATM or debit cards, and checks. Customers should continue to bank as usual.

Value Appreciation Instrument

In conjunction with the acquisition of CFBC, Wintrust provided the FDIC with a Value Appreciation Instrument ("VAI") whereby 62,500 units were awarded to the FDIC at an exercise price of $34.00 per unit. The units are exercisable at any time for 180 days after February 4, 2011. If the FDIC exercises the units, Wintrust will be required to pay the FDIC an amount in cash equal to the volume weighted average price of Wintrust common stock over the two trading days immediately prior to the exercise date minus the exercise price, but in no case greater than $8.00 per unit.

About Wintrust

Wintrust is a financial holding company with assets of approximately $14 billion whose common stock is traded on the NASDAQ Global Select Market (Nasdaq:WTFC). Wintrust operates fifteen community bank subsidiaries that are located in the greater Chicago and Milwaukee market areas. Additionally, the Company operates various non-bank subsidiaries including one of the largest commercial insurance premium finance companies operating in the United States, a company providing short-term accounts receivable financing and value-added out-sourced administrative services to the temporary staffing services industry, companies 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 including broker-dealer, money management services, advisory services, and trust and estate services. Currently, Wintrust operates more than 85 banking offices.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Investors are cautioned that such statements are predictions and that 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 disclosure contained in Wintrust's Annual Report on Form 10-K for the most recently ended fiscal year and in Wintrust's subsequent Quarterly Reports 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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Source: Wintrust Financial Corporation