WINTRUST

NEWS RELEASE

Wintrust Financial Corporation Acquires First Chicago Bank & Trust in an FDIC-Assisted Transaction

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LAKE FOREST, Ill., July 8, 2011 (GLOBE NEWSWIRE) -- Wintrust Financial Corporation ("Wintrust") (Nasdaq:WTFC) announced today that its wholly-owned subsidiary bank, Northbrook Bank & Trust Company ("Northbrook Bank"), has acquired certain assets and liabilities and the banking operations of First Chicago Bank & Trust ("First Chicago") in an FDIC-assisted transaction. First Chicago operates a total of seven locations in Illinois; three in Chicago, one each in Bloomingdale, Itasca, Norridge and Park Ridge, and had approximately $959 million in total assets and $887 million in total deposits as of March 31, 2011. Northbrook Bank acquired substantially all of First Chicago's assets at a discount of approximately 12% and assumed all of the non-brokered deposits at a premium of 0.50%. In connection with the acquisition, Northbrook Bank entered into a loss sharing agreement with the FDIC whereby Northbrook Bank will share in losses with the FDIC on certain loans and foreclosed real estate at First Chicago.

"This transaction further complements our strategy of expansion into the city of Chicago and adds suburban locations in Itasca, Norridge, and Park Ridge, markets in which we previously did not have a physical presence, while expanding our presence in Bloomingdale," said Edward J. Wehmer, President and CEO of Wintrust. "The Company now has twelve bank locations in the city of Chicago. We look forward to serving First Chicago customers with our model of community banking and high levels of customer service." Mr. Wehmer continued to note, "We believe this transaction will be accretive to Wintrust's net income and earnings per share."

First Chicago locations will reopen on Saturday, July 9, 2011 and operate as branches of Northbrook Bank. Depositors of First Chicago will continue to have full access to their deposits, including ATM or debit cards, and checks. Customers should continue to bank as usual.

Value Appreciation Instrument

In conjunction with the acquisition of First Chicago, Wintrust provided the FDIC with a Value Appreciation Instrument ("VAI") whereby 250,000 units were awarded to the FDIC at an exercise price of $32.00 per unit. The units are exercisable at any time for 180 days after July 8, 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 $15 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 90 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 Report on Form 10-Q. Forward-looking statements speak only as of the date made and Wintrust undertakes no duty to update the information.

CONTACT: Edward J. Wehmer, President & Chief Executive Officer
David A. Dykstra, Senior Executive Vice President
& Chief Operating Officer
(847) 615-4096
Web site address: www.wintrust.com

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