WINTRUST

NEWS RELEASE

Wintrust Financial Corporation Announces Application to Participate in U.S. Treasury Capital Purchase Program and Filing of Shelf Registration Statement

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LAKE FOREST, Ill., Nov. 24 /PRNewswire-FirstCall/ -- Wintrust Financial Corporation ("Wintrust" or "the Company") (Nasdaq: WTFC) today announced that it previously submitted an application to participate in the U.S. Department of Treasury's Capital Purchase Program. Under the Capital Purchase Program, Wintrust would be eligible to receive up to approximately $250 million through an offering of Wintrust's preferred shares, subject to Treasury approval.

"The actions taken by the U.S. Treasury in recent weeks are important steps towards restoring stability to our financial markets and the broader economy," said Edward J. Wehmer, President and CEO of Wintrust. "As a well-capitalized institution, we look forward to working with Treasury to do our part in achieving these important goals." He went on to say, "In August, 2008, Wintrust completed a successful convertible preferred stock offering raising $50 million in new equity to augment its capital ratios that were already all above the level required to be categorized as 'well capitalized'. The possible additional capital from the Capital Purchase Program would further strengthen our capital position and provide an excellent opportunity for our organization to more quickly return to our strategic growth plan."

Wintrust also announced that it has filed a universal shelf registration statement on Form S-3 with the Securities and Exchange Commission (the "SEC") on November 24, 2008. The shelf registration statement, which became automatically effective upon filing with the SEC, relates to potential offerings of Wintrust's securities, including its debt securities, common shares, preferred shares, depository shares, warrants, stock purchase contracts, stock purchase units, junior subordinated debentures, guarantees of trust preferred securities and hybrid securities combining elements of such securities, and potential offerings of trust preferred securities by Wintrust Capital Trust

VI. This registration statement can be used to comply with the requirement of the Capital Purchase Program to enable the Treasury to publicly sell the shares it purchases from participating institutions.

"While we do not have any plans to raise capital publicly at this time," said Mr. Wehmer, "the filing of the shelf registration statement and our application to participate in the Capital Purchase Program will provide us with additional flexibility in the future."

ABOUT WINTRUST

Wintrust is a financial holding company with assets of approximately $10 billion whose common stock is traded on the Nasdaq Stock Market (Nasdaq: WTFC). Wintrust operates fifteen community bank subsidiaries that are located in the greater Chicago and Milwaukee market areas. Additionally, Wintrust 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 75 banking offices and is in the process of constructing several additional branch facilities.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements within the meaning of federal securities laws. Forward-looking information in this document can be identified through the use of words such as "may," "will," "intend," "plan," "project," "expect," "anticipate," "should," "would," "believe," "estimate," "contemplate," "possible," and "point." The forward-looking information is premised on many factors, some of which are outlined below. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and is including this statement for purposes of invoking these safe harbor provisions. Such forward-looking statements may be deemed to include, among other things, statements relating to the Company's projected growth, anticipated improvements in earnings, earnings per share and other financial performance measures, and management's long-term performance goals, as well as statements relating to the anticipated effects on financial results of condition from expected developments or events, the Company's business and growth strategies, including anticipated internal growth, plans to form additional de novo banks and to open new branch offices, and to pursue additional potential development or acquisitions of banks, wealth management entities or specialty finance businesses. Actual results could differ materially from those addressed in the forward-looking statements as a result of numerous factors, including the

following:

-- Competitive pressures in the financial services business which may affect the pricing of the Company's loan and deposit products as well as its services (including wealth management services).
-- Changes in the interest rate environment, which may influence, among other things, the growth of loans and deposits, the quality of the Company's loan portfolio, the pricing of loans and deposits and interest income.
-- The extent of defaults and losses on our loan portfolio.
-- Unexpected difficulties or unanticipated developments related to the Company's strategy of de novo bank formations and openings. De novo banks typically require 13 to 24 months of operations before becoming profitable, due to the impact of organizational and overhead expenses, the startup phase of generating deposits and the time lag typically involved in redeploying deposits into attractively priced loans and other higher yielding earning assets.
-- The ability of the Company to obtain liquidity and income from the sale of premium finance receivables in the future and the unique collection and delinquency risks associated with such loans.
-- Failure to identify and complete acquisitions in the future or unexpected difficulties or unanticipated developments related to the integration of acquired entities with the Company.
-- Legislative or regulatory changes or actions, or significant litigation involving the Company.
-- Changes in general economic conditions in the markets in which the Company operates.
-- The ability of the Company to receive dividends from its subsidiaries.
-- The loss of customers as a result of technological changes allowing consumers to complete their financial transactions without the use of a bank.
-- The ability of the Company to attract and retain senior management experienced in the banking and financial services industries.
-- The other risk factors set forth in the Company's filings with the Securities and Exchange Commission.

The Company undertakes no obligation to release revisions to these forward-looking statements or reflect events or circumstances after the date of this press release.

SOURCE Wintrust Financial Corporation

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