WINTRUST

NEWS RELEASE

# Wintrust Financial Corporation Announces Plans to Acquire Countryside Bank

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ROSEMONT, Ill., July 25, 2019 (GLOBE NEWSWIRE) -- Wintrust Financial Corporation ("Wintrust") (Nasdaq: WTFC) today announced the signing of a definitive agreement to acquire SBC, Incorporated ("SBC"). SBC is the parent company of Countryside Bank, an Illinois state-chartered bank, which operates six banking offices located in the communities of Countryside, Burbank, Darien, Homer Glen, Oak Brook and Chicago, Illinois. As of March 31, 2019, Countryside Bank had approximately $594 million in assets, approximately $411 million in loans and approximately $509 million in deposits.

Edward J. Wehmer, President and CEO of Wintrust, said, "This transaction is a great opportunity to expand and complement our market presence in the western suburbs of the Chicago metropolitan area. Countryside Bank has a great reputation for providing outstanding customer service using a community banking approach. We look forward to continuing that tradition and to providing its customers with an expanded array of products, services and resources."

John D. Wheeler, SBC's President & CEO, stated, "Countryside Bank's motto is 'It's Grow Time' and this partnership will continue that promise. We are excited about the opportunity to combine resources with Wintrust and look forward to partnering with a community-focused organization that is like-minded in its philosophy of offering highly personalized banking services and with the financial capabilities to support further expansion." Mr. Wheeler emphasized that by joining forces with Wintrust, "the transaction allows us to continue focusing on serving our customers, while becoming part of a larger successful Chicagoland banking organization. We clearly see benefits for our customers and we look forward to joining the Wintrust family."

Terms of the Transaction

Subject to possible adjustment, the aggregate purchase price to SBC shareholders is currently estimated to be approximately $90.5 million. In the transaction, each share of SBC common stock outstanding will be converted into the right to receive merger consideration paid in a combination of approximately 50% cash and 50% shares of Wintrust common stock based on Wintrust's average trading price at closing determined in accordance with the merger agreement.

Subject to approval by banking regulators and certain other closing conditions, the transaction is expected to close in the fourth quarter of 2019, and it is not expected to have a material effect on Wintrust's 2019 earnings per share.

Advisors

Sandler O'Neill + Partners, L.P. acted as exclusive financial advisor to SBC in the transaction. Barack Ferrazzano Kirschbaum & Nagelberg LLP acted as SBC's transaction counsel, and Schiff Hardin LLP served as transaction counsel to Wintrust.

About Wintrust

Wintrust is a financial holding company with assets of approximately $33 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, Wintrust operates various non-bank business units including business units which provide commercial and life insurance premium financing in the United States, a premium finance company operating in 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 and qualified intermediary services for tax-deferred exchanges.

Forward-Looking Information

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include statements relating to the proposed acquisition of SBC and its integration with Wintrust, the combination of their businesses and projected revenue, as well as profitability and earnings outlook. The words "may," "continue," "estimate," "intend," "plan," "seek," "will," "believe," "project," "expect," "anticipate" and similar expressions are intended to identify forward-looking statements. These statements are subject to inherent risks and uncertainties that could cause actual results to differ materially from

those anticipated at the date of this press release. These risks and uncertainties include, but are not limited to, the following: the risk that the proposed transaction may not be completed in a timely manner, or at all; the failure to satisfy the conditions precedent to the consummation of the proposed transaction, including, without limitation, the receipt of stockholder and regulatory approvals; unanticipated difficulties or expenditures relating to the proposed transaction; legal proceedings, including those that may be instituted against Wintrust or SBC, its board of directors, its executive officers and others following the announcement of the proposed transaction; disruptions of current plans and operations caused by the announcement and pendency of the proposed transaction; potential difficulties in employee retention due to the announcement and pendency of the proposed transaction; the response of customers, suppliers and business partners to the announcement of the proposed transaction; risks related to diverting management's attention from SBC or Wintrust's ongoing business operations; and other factors described in Wintrust's annual report on Form 10-K for Wintrust's fiscal year ended December 31, 2018 filed with the SEC and Wintrust's quarterly report on Form 10-Q for Wintrust's quarterly period ended March 31, 2019. Investors are cautioned that such statements are predictions and actual events or results may differ materially. The forward-looking statements included in this press release speak only as of the date made and Wintrust undertakes no duty to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on forward-looking statements.

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