WINTRUST

NEWS RELEASE

Wintrust Financial Corporation Announces Purchase of $570 Million Loan Portfolio From Allstate and Agrees to Become the Preferred National Lender to Allstate Agents

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ROSEMONT, Ill., Nov. 01, 2021 (GLOBE NEWSWIRE) -- Wintrust Financial Corporation ("Wintrust") (Nasdaq: WTFC) and its wholly-owned subsidiary, Lake Forest Bank & Trust Company, N.A., today announced they have agreed to purchase approximately $570 million of loans from The Allstate Corporation (NYSE: ALL). The portfolio is comprised of approximately 1,800 loans to Allstate agents nationally, which agents use to establish and grow their businesses, as well as meet other working capital needs.

In addition to acquiring the loans, Wintrust has agreed to become the national preferred provider of loans to Allstate agents. Allstate agents will have expanded lending options and services through Wintrust and be supported with its award-winning lending services. A team of Allstate agency lending specialists will join the Wintrust team, to augment and expand Wintrust's existing insurance agency finance business.

The transaction is expected to close in November 2021.

Edward J. Wehmer, Founder & Chief Executive Officer of Wintrust, commented, "Wintrust is excited to work with Allstate to acquire the agency loans and looks forward to serving Allstate agents going forward. This portfolio and the related ongoing opportunity is a great fit with our existing insurance finance business. It's also an example of two great Chicago companies coming together to serve the needs of their stakeholders."

In addition to the traditional agency term loan and revolving credit financing, Wintrust will be able to offer SBA and real estate-related financing, as well as other banking services to Allstate agents, including wealth management and

mortgage services. Allstate agents also will have access to Wintrust's digital banking services.

"Wintrust's strong market position and lending solutions tailored to small businesses empower Allstate agents with an excellent suite of financial options," said Terrance Williams, executive vice president and general manager of Allstate agency distribution. "We will partner closely with Wintrust to ensure a superb experience for those interested in new lending products and services."

Wintrust is a recognized national leader in insurance finance through its existing FIRST Insurance Funding and Wintrust Life Finance premium finance insurance businesses, as well as its agency lending business, collectively contributing outstanding loans in excess of $10 billion as of September 30, 2021.

The terms of the transaction were not disclosed.

About Wintrust

Wintrust is a financial holding company with assets of approximately $48 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 170 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 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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