WINTRUST

NEWS RELEASE

Wintrust Financial Corporation Announces the Closing of the Acquisition of Elgin State Bancorp, Inc.

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LAKE FOREST, Ill., Sept. 30, 2011 (GLOBE NEWSWIRE) -- Wintrust Financial Corporation ("Wintrust") (Nasdaq:WTFC) today announced the completion of its previously announced acquisition of 100% of the ownership interests of Elgin State Bancorp, Inc. ("ESBI"). ESBI is the parent company of Elgin State Bank, an Illinois state chartered bank. As part of the transaction, Elgin State Bank merged into Wintrust's wholly-owned subsidiary, St. Charles Bank & Trust Company. Elgin State Bank's three banking locations will operate as branches of St. Charles Bank & Trust Company under the brand of Elgin State Bank.

Elgin State Bank established a history of serving the Elgin/Fox Valley banking community dating back to its formation in 1964. As of June 30, 2011 it had approximately $277 million in assets and approximately $249 million in deposits. Elgin State Bank's three banking facilities are located at 1001 South Randall Road, 445 Summit Street and 590 North McLean Boulevard in Elgin. Founded on "Small Town Values and Real Customer Service," its approach to customers has been similar to that at each of the fifteen Wintrust Community Banks and their nearly 100 banking locations. From services, products and staff, a high level of involvement between Elgin State Bank employees and customers has always been a top priority from top management down.

Edward J. Wehmer, President and CEO of Wintrust, said, "This transaction is a great opportunity for both organizations. It enhances our ability to serve the sizable and growing Elgin/Fox Valley market." Wehmer continued, "The Elgin community is complementary to markets we currently serve. We look forward to continuing with the community banking approach that Elgin State Bank established and providing the greater Elgin community with an expanded array of products and services."

Mark R. Abate, CEO of Elgin State Bank, stated, "We are excited about combining resources with Wintrust. This is a

great partnership with a successful organization that is like-minded in its philosophy of offering highly personalized customer-oriented retail and commercial banking services with financial capabilities to support further expansion." Mr. Abate emphasized that joining forces with Wintrust "allows us to continue focusing on serving our customers as we have for the past 40 years, while at the same time providing our customers with access to a wider range of products and services. We clearly see benefits for our customers and we are pleased to join the Wintrust family."

Terms of the Transaction

Under the terms of the merger agreement, shareholders of ESBI will receive, in exchange for their shares of ESBI common stock, merger consideration in the form of shares of Wintrust common stock and cash. At the closing, in the aggregate, the outstanding common stock held by shareholders of ESBI will be converted into the right to receive approximately 353,650 shares of Wintrust common stock and cash in the amount of approximately $3.4 million.

ESBI shareholders could also receive in the aggregate up to approximately $1.5 million of additional cash consideration based upon the performance of certain designated loans within Elgin State Bank's portfolio over the three years subsequent to the closing date of the merger.

The transaction is not expected to have a material effect on Wintrust's 2011 earnings per share.

Financial Advisor

ParaCap Group, LLC acted as financial advisor to ESBI in conjunction with this transaction.

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. 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, now with 99 banking locations 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.

Forward-Looking Information

This press release contains forward-looking statements within the meaning of the federal securities laws relating to the acquisition of Elgin State Bancorp, Inc. and integration of Elgin State Bancorp, Inc. with Wintrust, the combination of their businesses and projected revenue, as well as profitability and earnings outlook. 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.

CONTACT: Edward J. Wehmer, President/CEO
Wintrust Financial Corporation
(847) 615-4096

David A. Dykstra, COO
Wintrust Financial Corporation
(847) 615-4096

Mark R. Abate, CEO
Elgin State Bancorp, Inc
(847) 888-7950

Wintrust Website address: www.wintrust.com

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