WINTRUST

NEWS RELEASE

Wintrust Financial Corporation Announces the Closing of the Acquisition of Oak Bank

2019-05-24

ROSEMONT, Ill., May 24, 2019 (GLOBE NEWSWIRE) -- Wintrust Financial Corporation ("Wintrust") (Nasdaq: WTFC) today announced the completion of its previously announced acquisition of Rush-Oak Corporation ("ROC"). ROC is the parent company of Oak Bank, an Illinois state-chartered bank, which was established in 1970 and operates a banking location in the Gold Coast neighborhood of Chicago, Illinois. As of March 31, 2019, Oak Bank had approximately $201 million in assets, approximately $141 million in loans and approximately $163 million in deposits.

Edward J. Wehmer, President and CEO of Wintrust, said, "This transaction expands our market presence in the heart of the City of Chicago. Oak Bank has a wonderful 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."

Roy E. Curran, President of Oak Bank, stated, "We are very pleased to become a member of the Wintrust banking family. This transaction brings together two like-minded banking organizations as to their philosophy of offering highly personalized customer-oriented banking services." Mr. Curran emphasized that by joining forces with Wintrust, "the transaction allows us to continue focusing on serving our customers as we have for nearly 50 years, while at the same time providing our customers with access to a wider range of products and services."

Terms of the Transaction

The aggregate purchase price (which takes into account the appreciated value of the real property located in the Gold Coast neighborhood of Chicago) was approximately $46.0 million. Shares of ROC common stock outstanding at the time of the merger were converted into the right to receive per share merger consideration paid in cash.

Coincidentally with the closing of the ROC acquisition, the shares of Oak Bank held directly by individual minority shareholders were redeemed by ROC for the right to receive cash for an aggregate redemption value of approximately $8.7 million, leaving Oak Bank as a wholly-owned subsidiary of ROC at the time of closing.

The transaction is not expected to have a material effect on Wintrust's 2019 earnings per share.

Advisors

Stephens Inc. acted as exclusive financial advisor to ROC in the transaction and provided a fairness opinion to its Board of Directors. Hinshaw & Culbertson LLP acted as ROC'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 $32 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 federal securities laws relating to the acquisition of Rush-Oak Corporation and its integration 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 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 any 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.

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Source: Wintrust Financial Corporation