WINTRUST

NEWS RELEASE

Wintrust Financial Corporation Strengthens Capital Position, Issues $50 Million of Convertible Preferred Stock

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LAKE FOREST, Ill., Aug. 26 /PRNewswire-FirstCall/ -- Wintrust Financial Corporation ("Wintrust" or "the Company") (Nasdaq: WTFC) today announced that it sold $50 million of non-cumulative perpetual convertible preferred stock in a private transaction. If declared, dividends on the preferred stock are payable quarterly in arrears at a rate of 8.00% per annum. The shares are convertible into common stock at the option of the holder at a price per share of $27.38 which is equal to 120% of the average of the midpoint of the intraday high and intraday low trading prices for the Company's common stock for the fifteen consecutive trading day period ended August 22, 2008. On and after August 26, 2010, the preferred stock will be subject to mandatory conversion into common stock under certain circumstances.

The entire issue was purchased by funds controlled by CIVC Partners, a Chicago based private equity firm focused on providing capital to high growth companies in financial services, business services, and media and information services. CIVC is very familiar with Wintrust as CIVC successfully invested in the Company in the past.

"The successful private sale of capital reflects the confidence experienced financial services investors place in Wintrust's balance sheet strength and growth potential," said Edward J. Wehmer, President and Chief Executive Officer. "This transaction enhances Wintrust's capital position. We have chosen to raise capital given our belief that a stronger balance sheet is a valuable asset in today's uncertain economic environment. This capital will support our growth as a premier community banking franchise in the strategic Chicago and Milwaukee metropolitan areas and provide further financial stability in today's unpredictable markets."

"We are always seeking opportunities to invest capital with great management teams with a strong track record of

growth in our areas of investment focus. We are very impressed with the franchise the Wintrust team has built, and are excited to once again be partners with this team," said Christopher J. Perry, partner with CIVC Partners.

The additional capital will further enhance the Company's capital ratios, which were already above the regulatory requirements for well-capitalized banks. Wintrust's resulting estimated ratios are approximately 10.8% total risk-based capital, 9.3% tier 1 risk-based capital and 8.3% tier 1 leverage, compared to regulatory requirements for well-capitalized banks of 10% total risk-based capital, 6% tier 1 risk-based capital and 5% tier 1 leverage.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sales of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction.

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, 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 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 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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