WINTRUST

NEWS RELEASE

Wintrust Plans Expansion of Its Asset Management Business, Enters Into Agreement to Acquire Great Lakes Advisors

2011-05-04

LAKE FOREST, Ill., May 4, 2011 (GLOBE NEWSWIRE) -- Wintrust Financial Corporation (Wintrust) (Nasdaq:WTFC), announced it has entered into an agreement to acquire Great Lakes Advisors, Inc. (GLA), a Chicago-based investment manager with approximately $2.4 billion in assets under management and which specializes in domestic equity and fixed income investment strategies for institutional clients. Upon completion of the transaction GLA will merge with Wintrust's existing asset management business, Wintrust Capital Management, LLC. The combined firm will operate its asset management business as "Great Lakes Advisors, LLC, a Wintrust Wealth Management Company" and will have assets under management of nearly $4.5 billion.

Edward Wehmer, President and CEO of Wintrust, commented on the pending transaction: "Building our asset management capabilities is a strategic priority for us and this merger will represent a major step forward. With the acquisition of Great Lakes Advisors, we will establish ourselves as a major player in the institutional investor market in the Midwest." Tom Kiley, who is a Managing Director of Great Lakes Advisors and will become CEO of the combined company upon completion of the merger, shared his perspective: "This merger will bring together two firms that share many common values and operate distinct but complementary lines of business. By leveraging the strengths of both organizations, we are better positioned to serve clients and can employ our expanded resources and scale to further enhance our investment strategies and client service."

Tom Zidar, Chairman and CEO of Wintrust Wealth Management, added: "We are excited to be joining forces with Great Lakes Advisors. Their leadership team has an outstanding reputation and investment track record. We look forward to bringing their expertise and capabilities to our private clients and growing the combined business."

The terms of the transaction are not being disclosed. The transaction is expected to be completed late in the second quarter of 2011, subject to regulatory approval and certain closing conditions.

About Wintrust

Wintrust is a financial holding company with assets of approximately $14 billion whose common stock is traded on the NASDAQ Global Select Market. 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. Currently, Wintrust operates more than 85 banking offices.

About Wintrust Wealth Management

Wintrust Wealth Management provides a comprehensive suite of wealth management services and oversees over $10 billion in client assets. Wintrust Wealth Management consists of Wintrust's three wealth management companies comprised of Wayne Hummer Investments, Wintrust Capital Management and The Chicago Trust Company. Since 1931, Wayne Hummer Investments has been providing a full range of investment products and services tailored to meet the specific needs of individual investors throughout the country. Wintrust Capital Management is the investment advisory affiliate of Wayne Hummer Investments. Wintrust Capital Management manages assets for private clients, public and corporate pensions, Taft-Hartley funds, as well as portfolios for The Chicago Trust Company. The Chicago Trust Company provides trust and investment products and services to individuals and businesses in Wintrust community bank markets.

About Great Lakes Advisors

Great Lakes Advisors, Inc. is an independent investment management firm organized in 1990. Headquartered in Chicago, Great Lakes currently manages approximately $2.4 billion in equity, fixed income, and balanced fund separate accounts for a diverse group of clients including public funds, endowment/foundations, Taft Hartley plans, religious communities, Socially Responsible Investors, corporations and financial intermediary relationships.

Forward Looking Statements

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. Forward-looking statements speak only as of the date made and Wintrust undertakes no duty to update the information.

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