

FIRST MIDWEST BANCORP PURCHASES ASSETS AND ASSUMES DEPOSITS OF WAUKEGAN SAVINGS BANK

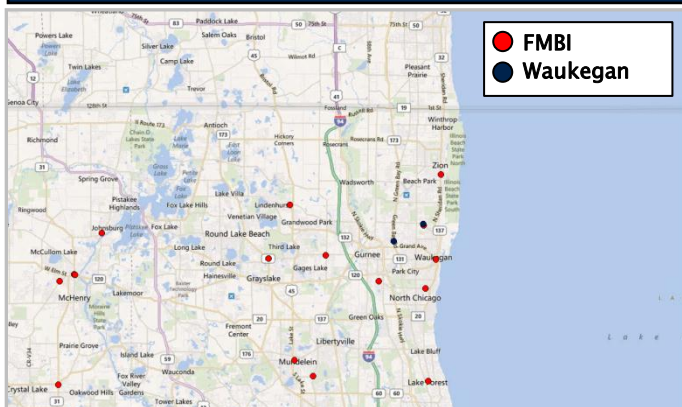
Sandler O'Neill served as financial advisor for First Midwest Bancorp (NASDAQ: FMBI; Itasca, IL) in this transaction. This transaction is Sandler O'Neill's 27th FDIC-assisted transaction.

ITASCA, IL – First Midwest Bank today announced that it acquired the deposits and loans of Waukegan Savings Bank, Waukegan, Illinois at the close of business today in a transaction facilitated by the Federal Deposit Insurance Corporation (“FDIC”). First Midwest Bank is a wholly owned subsidiary of First Midwest Bancorp, Inc.

First Midwest Bank was selected to complete this transaction through a competitive bidding process. Waukegan Savings Bank had approximately \$74 million in deposits at June 30, 2012. First Midwest Bank purchased approximately \$63 million in loans.

Michael L. Scudder, President and Chief Executive Officer of First Midwest, stated “With our complementary branch locations, business lines, and community banking values, Waukegan Savings Bank and First Midwest are a great match. We look forward to working side-by-side with our new colleagues to add to their already high level of personal service and commitment to the communities they serve.”

Pro Forma Branch Network



First Midwest Bancorp Financial Highlights

Total Assets	\$8.1 billion
Total Loans	\$5.5 billion
Total Deposits	\$6.6 billion
Total Equity	\$1.0 billion
TCE/TA	8.91%
Tier 1 Leverage Ratio	9.24%
Total RBC	13.26%

Company data as of June 30, 2012
Source: Company filings

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