



For further information:

Media Contact:

Amy Yuhn

312-564-1378

ayuhn@theprivatebank.com

THE PRIVATEBANK ANNOUNCES \$3 BILLION THREE-YEAR COMMUNITY DEVELOPMENT PLAN

CHICAGO – May 30, 2017 – The PrivateBank today announced a three-year Community Development Plan to further its recognized programs to serve the credit, banking and financial literacy needs of the individuals and communities it serves.

Under the Community Development Plan, The PrivateBank will commit at least \$3 billion to loans, investment and charitable contributions for small businesses and underserved individuals, families and communities within its Community Reinvestment Act (CRA) assessment areas. The Plan was developed in collaboration with its community partners at the Woodstock Institute and the St. Louis Equal Housing and Community Reinvestment Alliance (SLEHCRA). The Plan demonstrates The PrivateBank’s commitment to remaining a leader in community development activities as it becomes part of the CIBC organization following the expected successful completion of the pending merger with CIBC by the end of June 2017. The Plan has the support of CIBC.

“Throughout our history, even in the most challenging times, The PrivateBank worked diligently to provide banking services, financial education, investment and funding to our most underserved communities,” said Larry D. Richman, President and Chief Executive Officer, The PrivateBank. “As we work toward completion of our pending merger with CIBC, we are pleased to make this strong, ongoing commitment to our banking markets. We appreciate the insights and counsel shared by the Woodstock Institute and SLEHCRA as we worked to build a plan that focused on addressing the most pressing needs in our communities.”

The PrivateBank’s Plan will further enhance its community development strategies and involvement in future years by setting forth goals to:

- Establish two new branches in underserved communities in its Chicago CRA assessment area, including one located in a low-income census tract;
- Originate an aggregate \$900 million of small business loans;
- Originate an aggregate \$1 billion in residential mortgage loans throughout its CRA assessment areas, including \$200 million in loans to underserved borrowers and communities;
- Make at least \$100 million in aggregate CRA-qualified investments;
- Originate an aggregate \$1 billion in Community Development loans throughout its CRA assessment areas; and
- Contribute an aggregate \$10 million in charitable donations, including at least \$5.5 million in CRA-qualified charitable contributions, to its community partners.

As part of the Plan, The PrivateBank will establish a Community Leaders Council comprised of representatives of its community partners, including the Woodstock Institute and SLEHCRA, to meet semi-annually to discuss community needs, evaluate progress on the plans and goals and report on future community development plans. The Community Leaders Council also will provide a forum for The PrivateBank to receive direct input and insights from community partners on opportunities to better meet the needs of its communities within the context of the Plan.

“I commend The PrivateBank and CIBC for working with community partners to create and implement a strong Community Development Plan,” said Dory Rand, president of Woodstock Institute, a research and policy nonprofit based in Chicago. “I am particularly excited about the Plan’s commitment to open two new branches in underserved Chicago communities, and to increase small business loan officer staffing and lending to small businesses in low- and moderate-income areas.”

Elisabeth Risch, Co-Chair of SLEHCRA, stated, “SLEHCRA is pleased to partner with the PrivateBank on this Community Development Plan. This Plan represents significant commitments that will increase access to homeownership, build capacity of small businesses, and invest in our communities in St. Louis. Our coalition is looking forward to working with the PrivateBank to implement this plan over the next three years.”

About The PrivateBank

The PrivateBank is wholly owned subsidiary of PrivateBancorp, Inc. (NASDAQ: PVTB). On June 29, 2016, PrivateBancorp announced that it had entered into a definitive agreement for a strategic merger transaction with CIBC, a leading Canadian bank. The PrivateBank delivers customized business and personal financial services to middle-market companies, as well as business owners, executives, entrepreneurs and families in all of the markets and communities it serves. As of March 31, 2017, the Company had 36 offices in 13 states and \$20.4 billion in assets. The Company’s website is www.theprivatebank.com.

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