



NEWS RELEASE

Old Second Bancorp, Inc. to Acquire HeritageBanc, Inc.

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AURORA, Ill., Nov. 9 /PRNewswire-FirstCall/ -- Old Second Bancorp, Inc. (Nasdaq: OSBC) and HeritageBanc, Inc. announced an agreement to merge HeritageBanc, Inc. into Old Second Bancorp, Inc., and to merge Heritage Bank, Heritage's bank subsidiary, into Old Second National Bank, creating a 35-branch bank with more than \$3 billion in assets. John Ladowicz, Chairman and Chief Executive Officer of Heritage, will join Old Second Bancorp's board of directors and Patrick Roe, President and Chief Operating Officer of Heritage, will join Old Second Bank as Senior Vice President -- Regional Manager overseeing Heritage's market region.

"This transaction provides us with the platform to expand our franchise into the desirable, higher growth markets of the south Chicago suburbs. It also allows us to fill in our footprint surrounding the Chicago metropolitan area," said William B. Skoglund, Chairman, President and Chief Executive Officer of Old Second Bancorp, Inc. "With our similar relationship focused banking strategies, we'll also have the opportunity to provide Heritage's loyal customers with the wealth management services, and expanded mortgage, treasury and retail services that Old Second is able to offer."

"The addition of talented and service-oriented commercial bankers is another clear benefit of this transaction. Heritage's management team and board have built and run a strong organization with a solid record of asset quality and client service, and Pat Roe, President of Heritage Bank, looks forward to leading his team of bankers as they join forces with Old Second. We'll further solidify these relations by entering into retention arrangements with the executive management team of Heritage through Old Second's long term incentive compensation plans," Skoglund added.

"Our team is thrilled to merge with such a reputable and community-focused institution," Ladowicz said on behalf



of Heritage. "Along with an unwavering commitment to the communities it serves, Old Second has a rich history of providing unequalled client care and solutions. This partnership will enable us to provide a multitude of new products and services to our clients, while contributing to the strength and vitality of the communities Heritage serves," he concluded.

Old Second Bancorp is the holding company for Old Second National Bank and Old Second Financial Inc. The Bancorp currently operates 30 facilities within Kane, Kendall, DuPage, DeKalb, LaSalle, and Will counties.

SOURCE Old Second Bancorp, Inc.

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