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For Immediate Release

**The PrivateBank Provides Financing to The RoomPlace
for New Indianapolis Warehouse and Retail Showroom**

CHICAGO, August 11, 2016 – The PrivateBank, through its subsidiary, Midwest Industrial Redevelopment Fund, today announced it provided financing to The RoomPlace to purchase and redevelop a formerly vacant Indianapolis property.

The facility will serve as the primary distribution center for the Indianapolis market and will house the sixth RoomPlace showroom in the area. These new developments will provide over 100 new local job opportunities, creating approximately 60 new living-wage jobs.

The RoomPlace received low-cost financing through The PrivateBank’s participation in the New Markets Tax Credit program, which promotes needed investments in economically disadvantaged communities. New Markets Tax Credits are administered by the CDFI Fund, a division of the U.S. Department of Treasury.

“We are pleased to help companies like The RoomPlace realize their business goals while at the same time helping to create opportunities in underserved areas,” said Larry D. Richman, President and Chief Executive Officer, The PrivateBank. “Creating strong, stable communities is a key part of our mission at The PrivateBank. We created the Midwest Industrial Redevelopment Fund to support our clients working to create jobs and economic growth as they leverage the benefits of the New Markets Tax Credit program.”

The RoomPlace, headquartered in Lombard, Illinois, was founded in 1912 and serves the Chicago and Indianapolis markets with 24 furniture showrooms.

“The RoomPlace is continuing to expand its presence in Indianapolis to serve our customers with a new showroom and distribution center, while also bringing new employment opportunities to an underserved area,” said Paul Adams, Chief Executive Officer, The RoomPlace. “We’re proud to call Indianapolis one of our hometowns and hope that this economic development opportunity will serve as a catalyst for the revitalization of an Indy East Side corridor.”

The PrivateBank established the Midwest Industrial Redevelopment Fund to facilitate the allocation of \$50 million in New Markets Tax Credits it received in 2015. The Fund is focused on lending to commercial and industrial companies in Illinois, Indiana, Michigan, Missouri and Wisconsin that will use the financing to create living-wage job opportunities.

The Midwest Industrial Redevelopment Fund was one of 76 community development entities in the United States awarded New Market Tax Credit allocation authority in June 2015.

About The PrivateBank

The PrivateBank is a part of PrivateBancorp, Inc., and 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. The company has 34 offices in 12 states and, as of June 30, 2016, had over \$18 billion in assets. The company's website is www.theprivatebank.com. The Midwest Industrial Redevelopment Fund community development entity is a wholly owned subsidiary of The PrivateBank.

About The RoomPlace

The RoomPlace is headquartered in Lombard, Illinois and has served Chicago and greater Indianapolis since 1912. With 23 stores across Chicago and Indianapolis, The RoomPlace allows customers to experience a total-room concept when furniture shopping.

Sam Berman founded Harlem Furniture by first selling furniture door-to-door. He then opened and ran a single Harlem Furniture store until 1985, when Harlem Furniture began its expansion. Harlem was changed to "The RoomPlace" to reflect the company's strength in room packaging. Since that time The RoomPlace has continued to open new stores throughout Chicagoland and Indiana. The RoomPlace continues to succeed in Chicago's highly competitive furniture market by offering the value-conscious consumer excellent service and selection at affordable prices.