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**For Immediate Release:**

**The PrivateBank Receives Award from Neighborhood Housing Services of Chicago**

*Bank recognized for initiative to support affordable housing*

CHICAGO, March 20, 2017 – The PrivateBank received the 2017 Community Impact Award from Neighborhood Housing Services of Chicago in recognition for the bank’s housing initiative that provides financing for the purchase and rehabilitation of distressed housing as well as affordable mortgage options to the families who buy the revitalized homes.

Larry D. Richman, The PrivateBank President and Chief Executive Officer, accepted the award on behalf of the bank at the NHS Annual Awards Dinner on March 16, 2017.

“I am honored to accept this award on behalf of all of my colleagues at The PrivateBank who work so hard to uphold our mission to promote the strength and stability of our communities,” Richman said. “We believe that affordable, quality housing is the backbone of any neighborhood, so we have pledged \$10 million in financing to support the revitalization of distressed housing and to provide affordable mortgage options to the families looking to call those houses home.”

Since launching its housing initiative, The PrivateBank has providing financing to approved developers for the rehabilitation of 27 distressed properties. The housing initiative is just one of the bank’s programs designed to promote the strength and stability of our communities. The PrivateBank works to support job creation through its Entrepreneur Loan Program, which provides financing to start-up and early-stage business owners in underserved communities who complete training programs with partner organizations. The bank’s team members volunteer thousands of hours each year to provide important financial literacy education to children and adults in our communities. Our Midwest Industrial Redevelopment Fund provides companies looking to expand in distressed areas with low-cost financing and access to tax credits.

“Strengthening our communities is a one of the pillars of our mission at The PrivateBank,” Richman said. “We are proud to work with organizations in all of our markets to providing affordable housing, job creation and quality education opportunities.”

**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. As of December 31, 2016, the Company had 36 offices in 13 states and \$20.1 billion in assets. The Company’s website is [www.theprivatebank.com](http://www.theprivatebank.com).

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