

## Signature Bank Achieves Record Profitability in 2024, Expands Wealth Management and Strengthens Industry Leadership

*Midwest-based commercial bank celebrates eighth consecutive year of record profitability despite soft economic environment*

ROSEMONT, IL [March 6, 2025] – Signature Bank, one of the fastest growing, independently-owned commercial banks in the Midwest, today announced noteworthy achievements for 2024, including record profitability, prestigious industry awards, and client growth in Illinois and Wisconsin across specialized industries including manufacturing, professional services, legal, aviation, medical and other sectors.

“Our team has a great deal to be proud of as we reflect on our financial success in 2024, and one of the most important factors in our continued momentum is the strong relationships we have with our clients,” said Mick O’Rourke, President and CEO of Signature Bank. “We remain committed to elevating the experience for all of our customers, which is why in 2024 we invested in growing our wealth management division, we prioritized serving diverse industries, and we enhanced our digital platforms to deliver the best mobile and online banking experience.”

Key Signature Bank accomplishments in 2024 include:

**Company Growth:** Fiscal Year 2024 was another milestone year for Signature Bank, marking the company’s eighth consecutive year of record profitability. Net income was \$34.8 million, which is an 8.4% increase over 2023. This increase was driven by a 21.4% increase in total assets and a strong 3.90% net interest margin.

Signature Bank’s ability to attract corporate deposits helped drive a 22.5% increase in total deposits. The bank’s Insured Cash Sweep (ICS) product, offering full FDIC coverage up to \$200 million, played a key role in securing high-value relationships. Additionally, the bank saw a \$140 million increase in money market accounts and \$65 million increase in IOLTA (lawyer trust accounts).

**Ongoing Commitment to Enhancing the Customer Experience:** In 2024, Signature Bank also invested in the enhancement of clients’ digital experiences.

- The Treasury Management team transitioned the bank to a new Q2 digital banking platform. This new technology allows Signature Bank to work with various technology and finance products and partners to deploy their solutions to customers, enhancing customer engagement. The platform also provides solutions that help monitor, detect, and fight fraud.
- The bank launched a new website in Q4 with a fresh new look and streamlined navigation, reiterating the bank’s commitment to personalized service.

**Industry Awards and Recognition:** Over the past year Signature Bank has earned several prestigious banking and business honors.

- For the eighth consecutive year, the bank earned the distinction of being one of the *Best Banks to Work For* in the U.S. by American Banker. The bank achieved a ranking of 19 out of 90 banks featured on the list for creating a positive and supportive workplace.
- For the seventh year in a row, Signature Bank was named one of Chicago's Best and Brightest Companies to Work For® by the National Association for Business Resources (NABR). The list recognizes companies that distinguish themselves as having the most innovative business and human resource practices.
- Signature Bank was recognized on the 2024 Inc. 5000 list of fastest-growing companies in America for the fourth year, reflecting seven consecutive years of record profitability.
- Crain's Chicago Business named Signature Bank the 15th largest bank in Chicago. The bank has the highest "Return on average equity" and second highest "Return on average assets" and "Commercial loans" percentages.

**Notable Partnerships and Customer News:** Signature Bank's commitment to expertly serving clients across industry verticals was reflected in its work with several partners.

- Signature Bank's expertise in the legal industry resulted in a well-known Chicago law firm selecting the bank for lending and deposit needs. The firm now refers clients to Signature Chicago Wealth Management for expert guidance in handling settlement proceeds.
- A third-generation, family-owned manufacturer in Milwaukee chose Signature Bank to finance its facility expansion and new equipment purchase after securing a major contract. The partnership resulted in a joint marketing campaign that will launch this spring and highlight the successful collaboration.
- Signature Bank helped a long-term client with the transition of ownership to employees. The bank leveraged its extensive experience helping clients with Employee Stock Ownership Plan (ESOP) financing, and Signature Chicago Wealth Management lent expertise to the selling shareholder in estate planning to ensure a smooth financial strategy for the selling shareholder.
- Two of Signature Bank Chicago's long-time customers, Eagle Hair Care, Inc. and BMS Marketing, Inc. (DBA Sir Speedy Printing), were awarded \$15,000 grants through Federal Home Loan Bank of Chicago's (FHLBank Chicago) Community First® Accelerate Grants for Small Business program.

**Thought Leadership in Wealth Management:** Signature Bank continues to demonstrate its dedication to expanding its wealth management division, evident through local thought leadership events and the hiring of a new senior wealth advisor.

- The bank hosted two informative economic update events, presented by John P. Culhane, CFA, Chief Investment Officer at Signature Chicago Wealth Management. Topics covered included post-election impact on wealth management, geopolitical risks and the 2025 economic outlook.
- Signature Chicago Wealth Management welcomed Steve Ricchio, Senior Wealth Advisor, who will focus on growing the bank's investment advisory practice. With 40 years of experience in the financial services industry, his expertise includes providing comprehensive wealth management services and solutions to business owners, families of generational wealth, and retired executives.

**Philanthropy and Community:** Signature Bank employees annually give admirable time and resources to support numerous organizations in their local communities. Highlights of 2024 include:

- The team participated in the Paint Edgebrook Pink 5K Fun Run and Walk to help raise awareness and funds for breast cancer research.
- Signature Bank continued its ongoing support of the Big Shoulders Fund with a Back-to-School Drive and sponsorship of their annual ball. These efforts provide essential supplies and educational opportunities to local underserved students.
- The bank participated in events with St. Patrick's Father Missionary Society, Financial Executives International Chicago, and the Technology & Manufacturing Association (TMA), all supporting education, community development, and professional growth.

For additional information about Signature Bank and how it can help your Illinois or Wisconsin business grow, contact Pete Olsen at 773-467-5630.

### **About Signature Bank**

Signature Bank is an award-winning, relationship-based commercial bank wholly owned by Signature Bancorporation, Inc., a privately funded, locally owned bank holding company founded in 2006. Headquartered in Rosemont, IL, Signature Bank provides accessible, strategic, and highly individualized commercial banking services to closely held companies, as well as full-service retail banking capabilities. Technology-driven and well-capitalized, Signature Bank is currently the fastest growing, independently owned business bank in the Chicago-Wisconsin markets and is one of American Banker's Best Banks to Work For. Visit Signature Bank online at <http://www.signaturebank.bank>.

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