

2005

First Midwest Bancorp

2005 Midwest Super-Community
Bank Conference

March 2, 2005

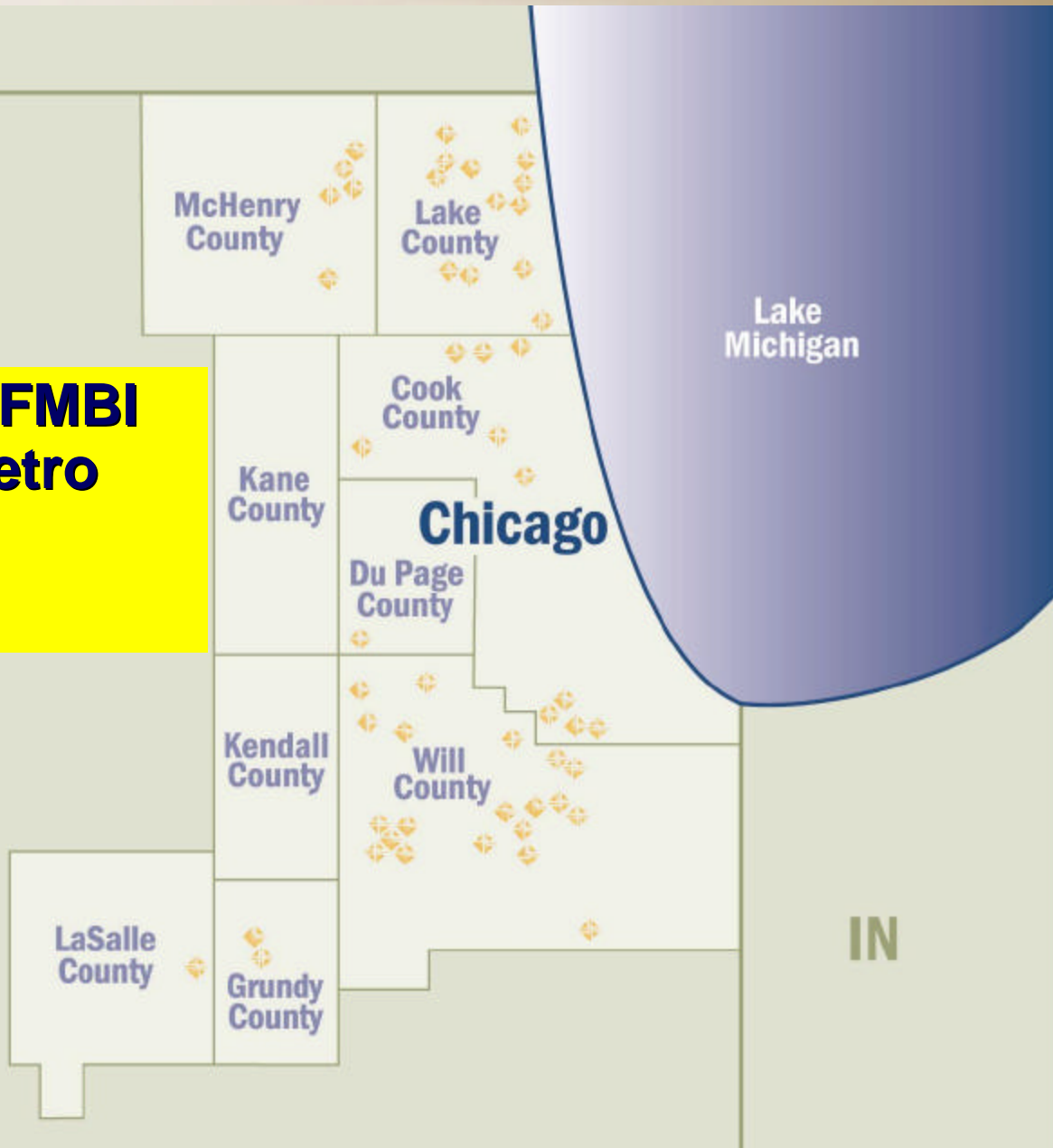
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First Midwest: Chicago's Premier Independent Banking Company

- I. 2004 Performance Highlights**
- II. Superior Long Term Performance**
- III. Six Principal Causes**
- IV. 2005 Outlook: Continuing The Momentum**

**92% of Total FMBI
Assets In Metro
Chicago**



I. 2004 Performance Highlights

2004 Performance Highlights

- **13th Consecutive Year Higher E.P.S.**
 - **Up 7.6% vs. 12/31/03**
- **Profitability Above Peer**
 - **ROA 1.45% & ROE 18.7%**
- **Nonperforming Assets at .55%: Below Peer**
 - **Down (22.5%) vs. 12/31/03**
- **Efficiency Ratio Solid at 50.1%: Below Peer**
 - **49.9% without CoVest integration costs**

2004 Performance Highlights (con't.)

- **Successful CoVest Integration**
 - **Over \$600 Million Increase In Assets**
- **Commercial Loan Growth: 8.9%**
- **Home Equity Lending Growth: 10.9%**
- **Demand Deposit Growth: 7.4%**

2004 Full Year Peer Comparison

| | First Midwest | Midwest Peer ⁽¹⁾ | \$5-15 BB Peer ⁽²⁾ |
|--|----------------------|--|--|
| Return On Assets | 1.45% | 1.05% | 1.34% |
| Return On Equity | 18.68% | 12.37% | 14.55% |
| Non Performing Asset Ratio ⁽³⁾ | .55% | .72% | .56% |
| Efficiency Ratio | 50.11% | 62.52% | 58.83% |

(1) Represents 12/31/04 median values as obtained from SNL DataSource for 15 Midwest Peers ranging in asset size from \$3.9 billion-\$13.8 billion

(2) Represents 12/31/04 median values as obtained from SNL DataSource for 48 institutions ranging in asset size from \$5-15 billion.

(3) Represents the ratio of nonperforming assets to loans plus foreclosed real estate

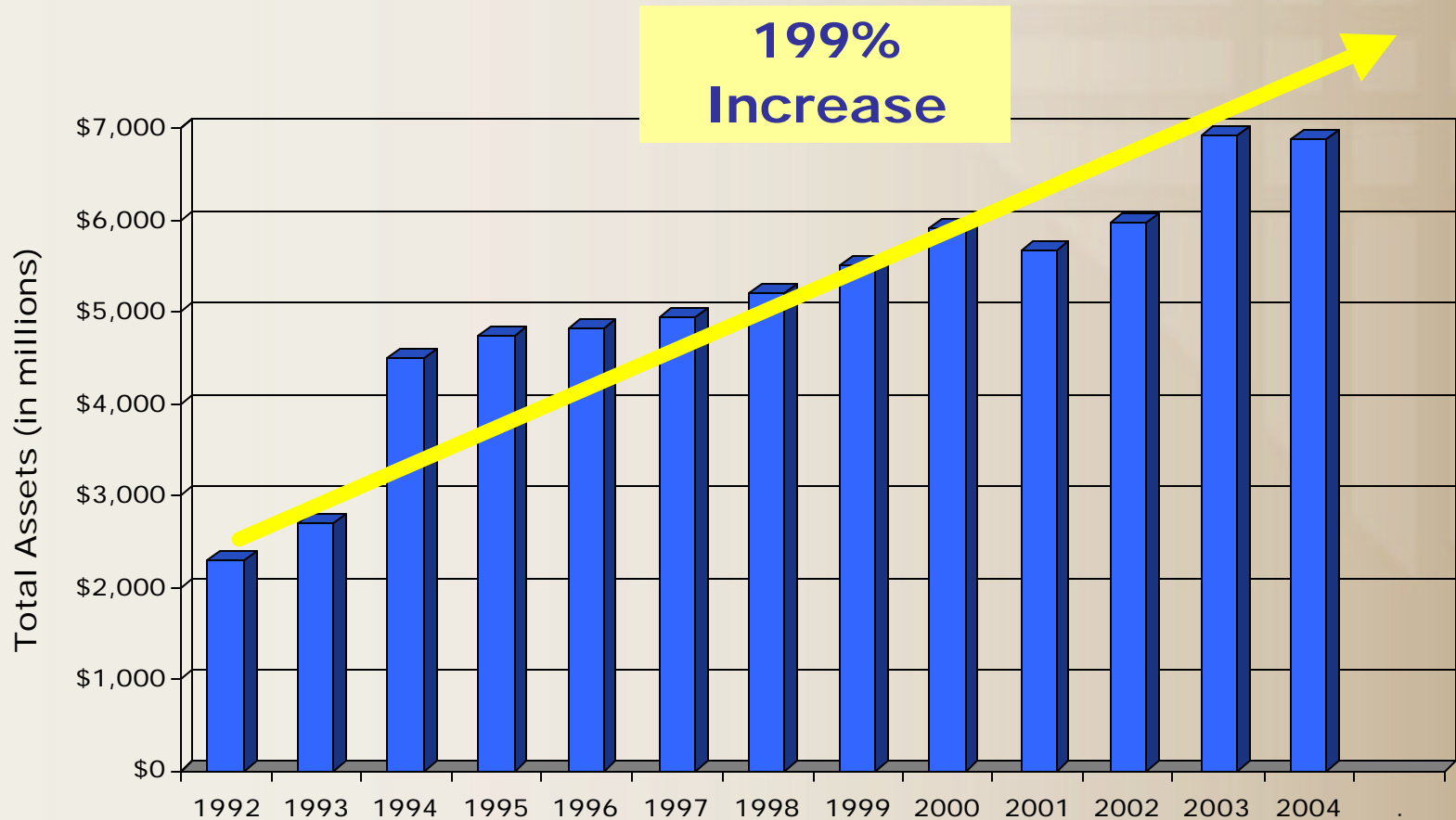
II. Superior Long Term Performance

Earnings and Shareholder Value Trends

| Since 1992 ⁽¹⁾ | Compound Annual Growth |
|--|------------------------|
| Earnings Per Share (\$) | 10.14% |
| Market Capitalization (\$ million) (\$561 to \$1,671) | 11.53% |
| Dividends Per Share (\$0.29 to \$0.90) | 11.99% |

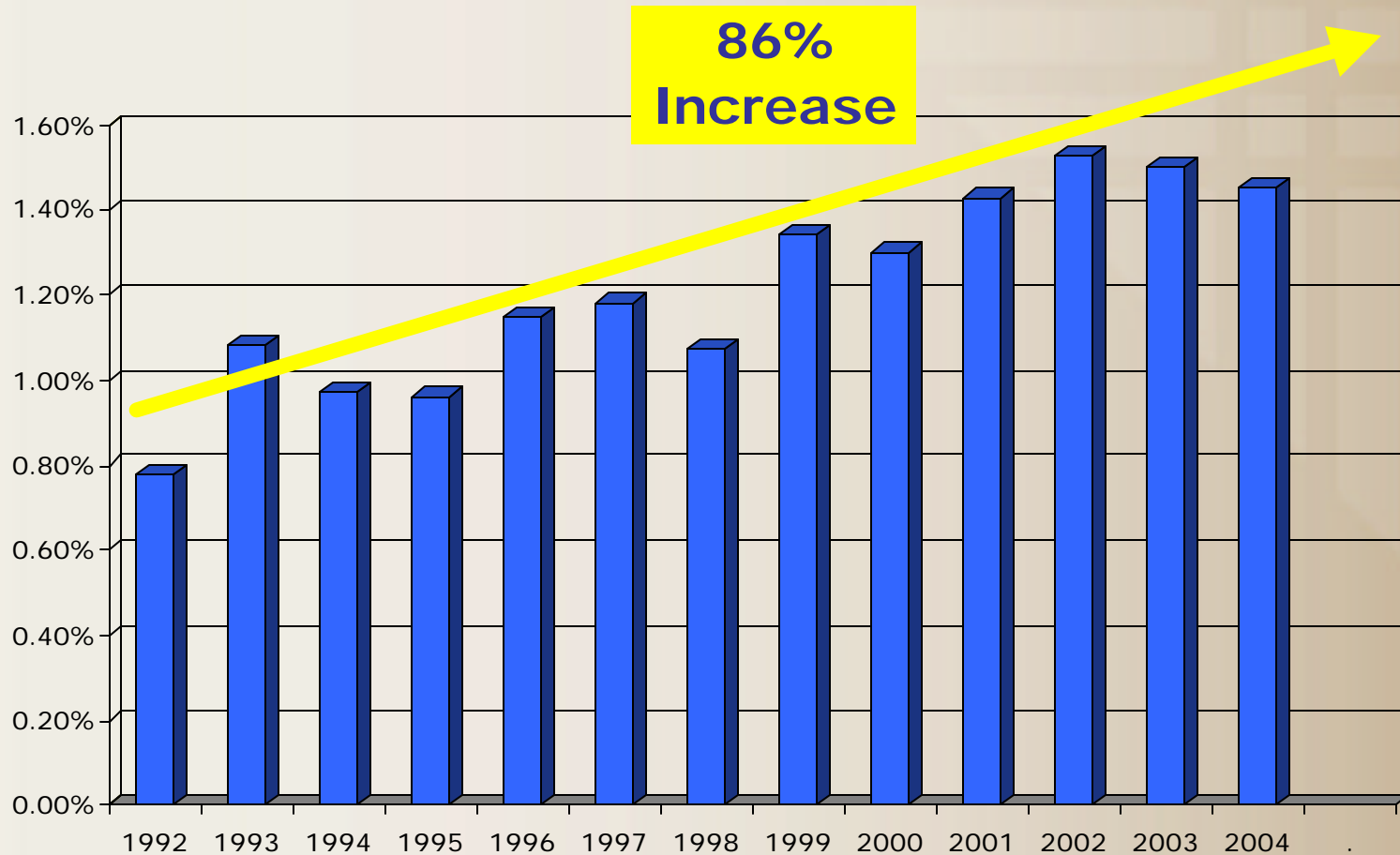
(1) No adjustments made to historical data for acquisitions that were accounted for as pooling-of-interests

Growth In Assets



1992 and 1993 have not been restated for acquisition accounted for as “poolings-of-interest”

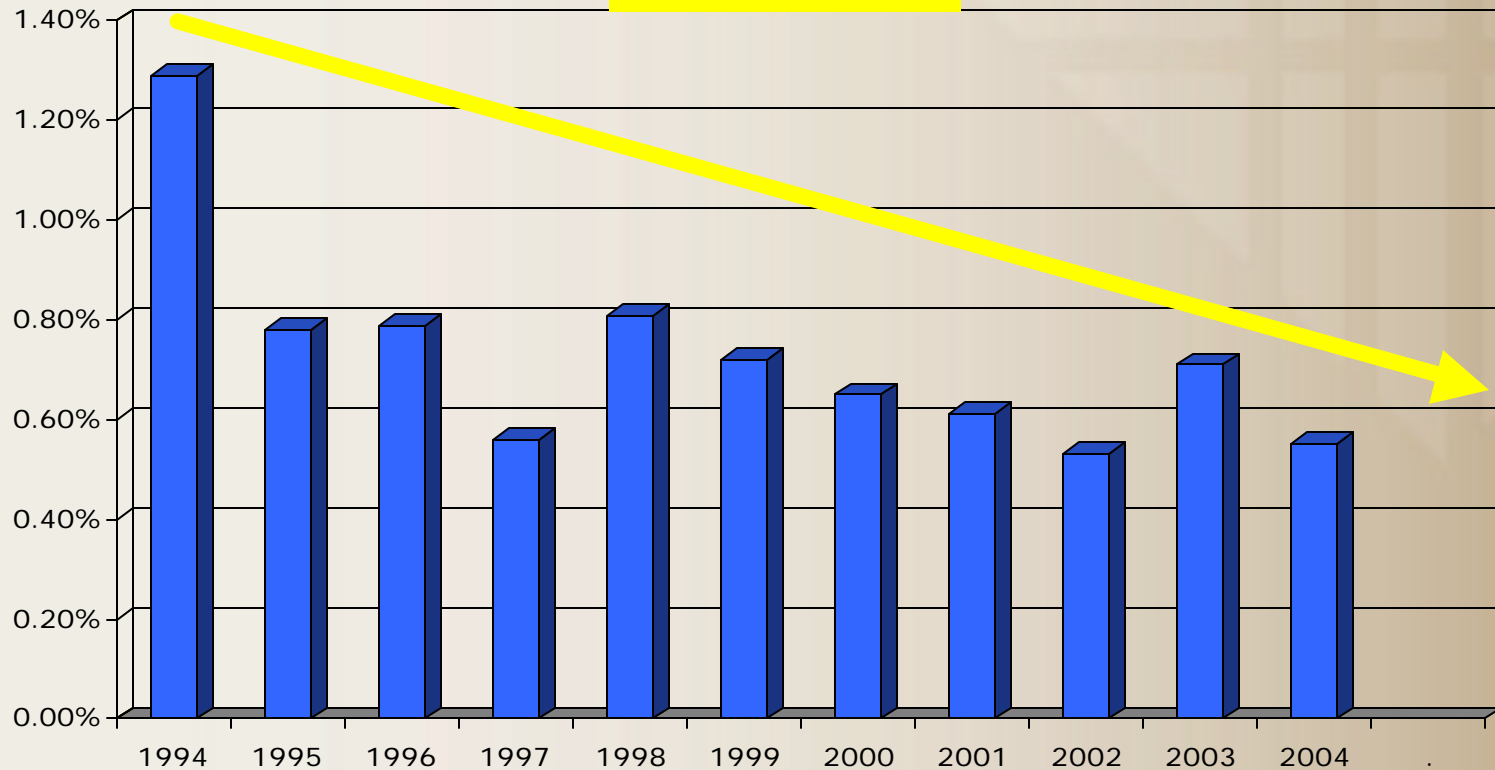
Return On Assets



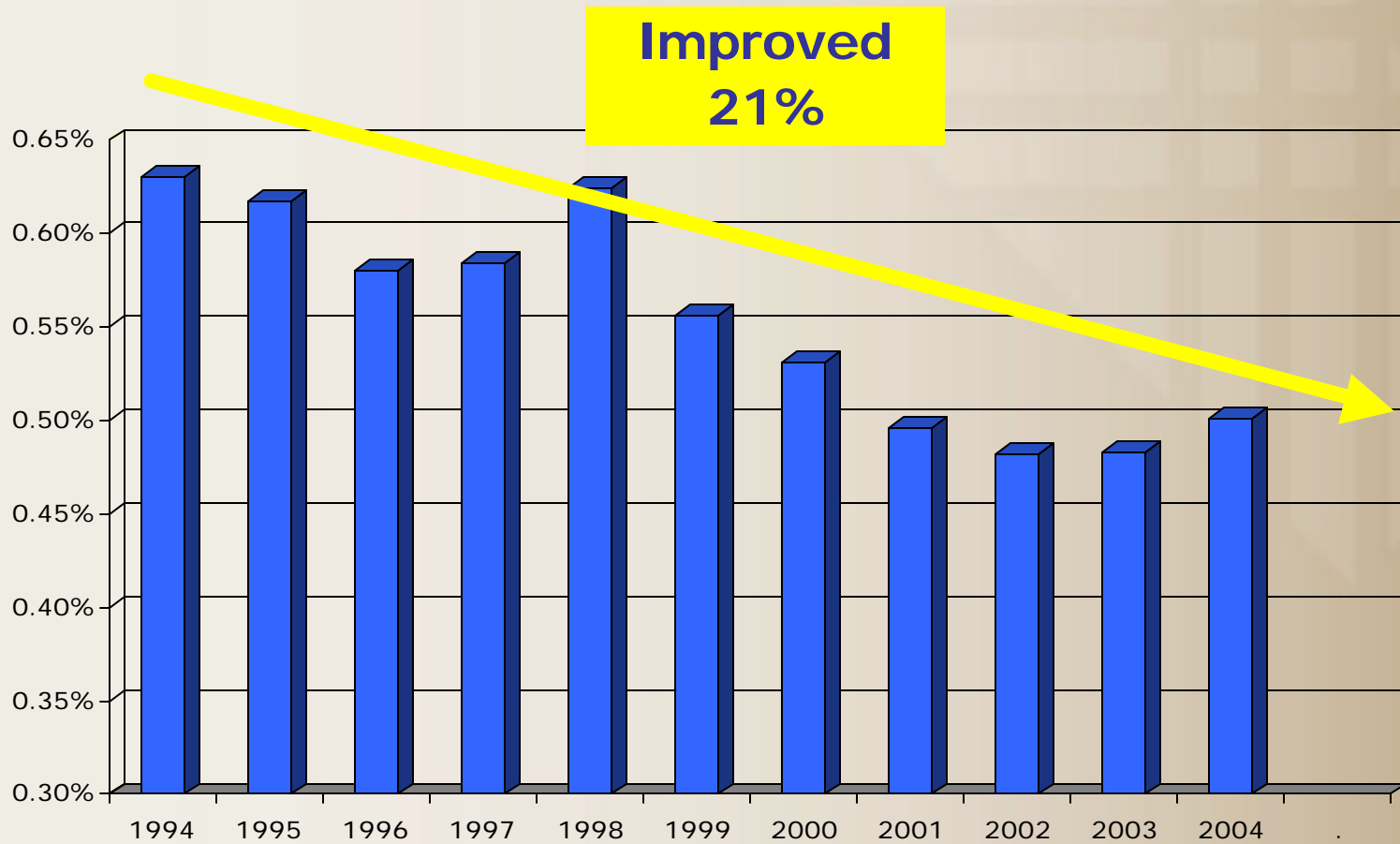
1992 and 1993 have not been restated for acquisition accounted for as "poolings-of-interest"

Nonperforming Asset Ratio

Improved
79%



Efficiency Ratio



Disciplined Acquirer

- **Conservative Approach to Acquisitions**
- **Accretive in First Year**
 - **Significant Cost Savings Realized**
 - **Excess Operating Capacity**
 - **Proven Integration Ability**
- **Recent Strategic Acquisitions**
 - **O'Hare Financial Center – closed June 2003**
 - **CoVest Bancshares – closed December 2003**

III. Six Principal Causes

1. Dedication To Our Corporate Mission

- **13 Years of Sustained Commitment to Mission**
- **Mission:**
 - **Relationship Driven**
 - **Needs Based**
 - **Value Creation**

2. Unique Relationship Management Approach

- **Relationship Manager Driven**
- **Integrated Needs Satisfaction Approach**
- **Focused Line of Business Structure**
- **Aggressive Sales Management Discipline**

3. Focused Management Process

- **Tenured**
- **Aligned**
- **Research Based**
- **Planning Driven**
- **Succession Conscious**

4. Control Driven - Credit

- **Disciplined Credit Culture**
 - **Seasoned Credit Administration**
 - **Diversified Portfolio Risk**
 - **Local Market Focus**
 - **Rigorous Remediation Process**

4. Control Driven - Operational

- **Operational Efficiency Emphasis**
 - **Continuous Business Process Improvement**
 - **Rigorous Vendor Management**
 - **Strong Financial Analysis**
 - **Disciplined Distribution Strategy**

5. Strong Treasury Management

- **Flexible Balance Sheet Positioning**
- **Broadened Funding Access**
- **Experienced Portfolio Management**
- **Rigorous Simulation Discipline**

6. Marketplace Strength

| | FMB Target Market⁽¹⁾ | Illinois | United States |
|-----------------------------|--|-----------|------------------|
| 2004-2009 Population Growth | 10.3% | 2.7 % | 4.8 % |
| Average HH Income | \$93,842 | \$68,913 | \$63,301 |
| Average Net Worth | \$288,874 | \$228,627 | \$215,239 |
| % Homeowners | 79% | 68% | 66% |

Source: Claritas

(1) FMB Target Market defined as the DuPage, Lake, Will and McHenry Counties (does not include Cook County).

6. Chicago Marketplace - Opportunity

| | Market Opportunity⁽¹⁾ |
|--------------------------|---|
| Financial Assets | \$288 billion |
| Total Assets | \$1.07 trillion |
| Total Liabilities | \$234 billion |
| Trust Assets | \$42 billion |

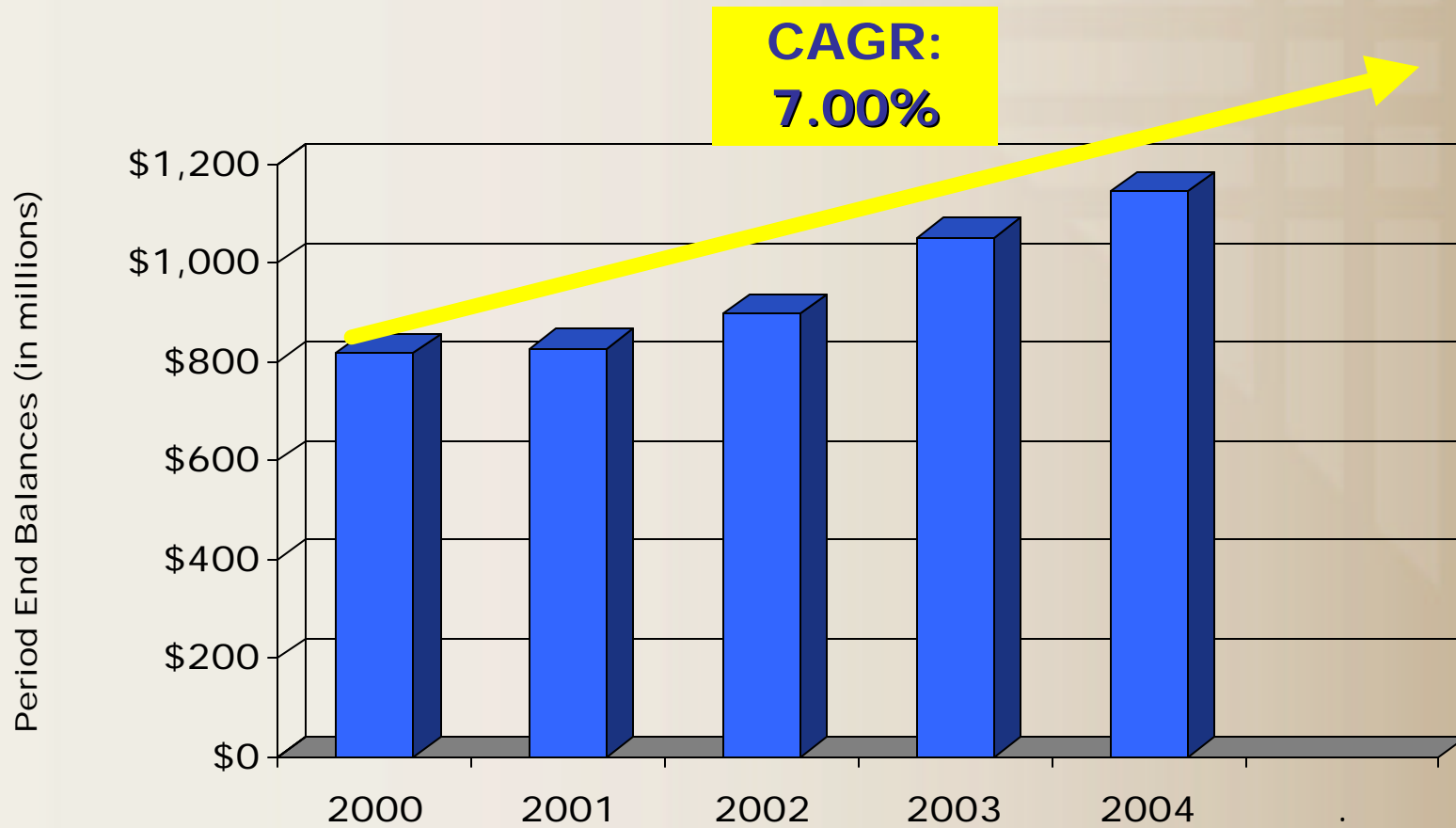
(1) Source: Branchsource/Highline Data. Counties served by FMB where branches located: Lake, Cook, Will, McHenry, Kane, DuPage

IV. 2005 Outlook: Continuing The Momentum

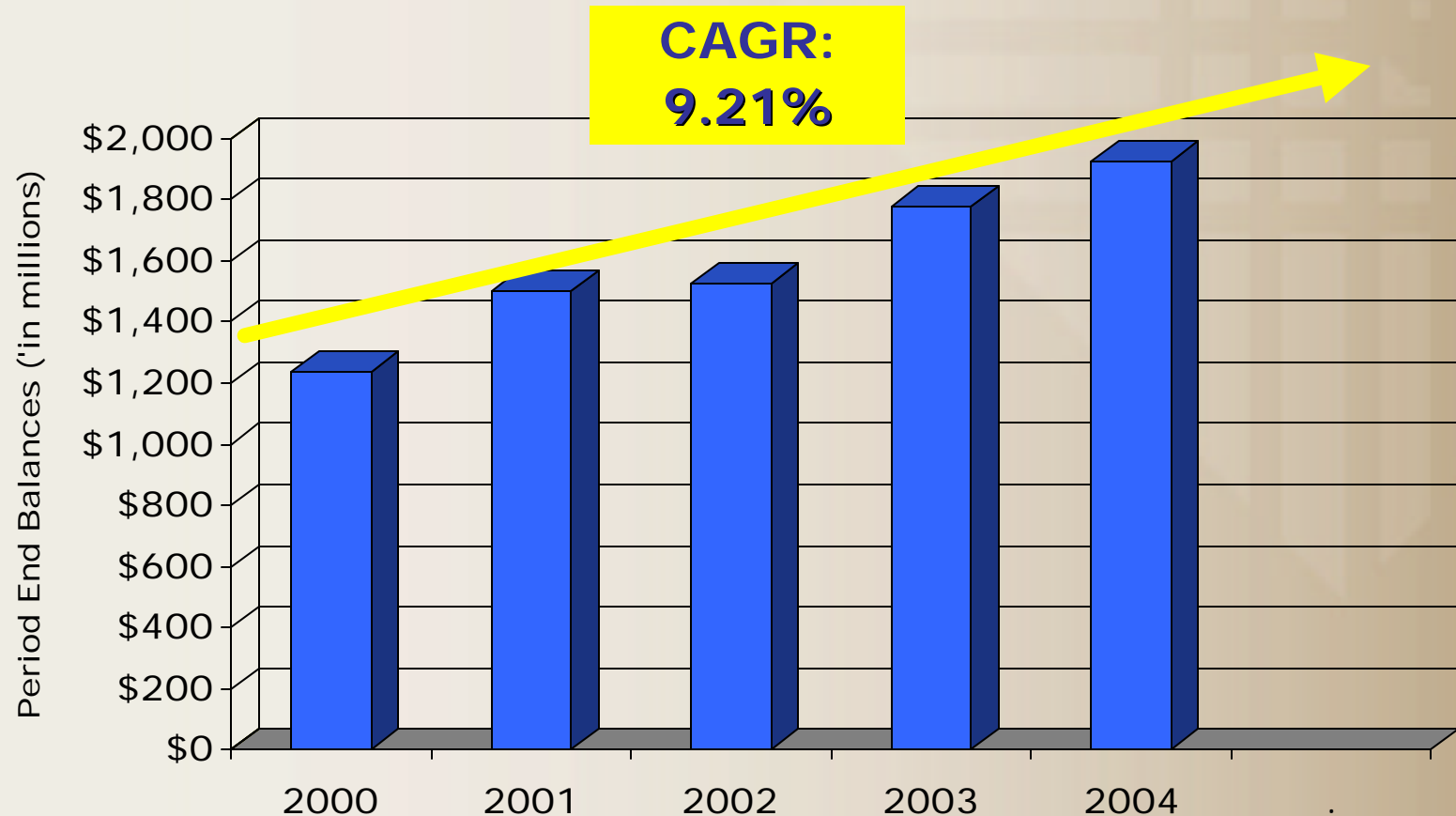
2005 Outlook

- **Strong Profitability**
- **Solid Asset Quality**
- **Robust Loan Growth**
- **Retail Core Deposit Growth**
- **Expanding Non Interest Revenue**

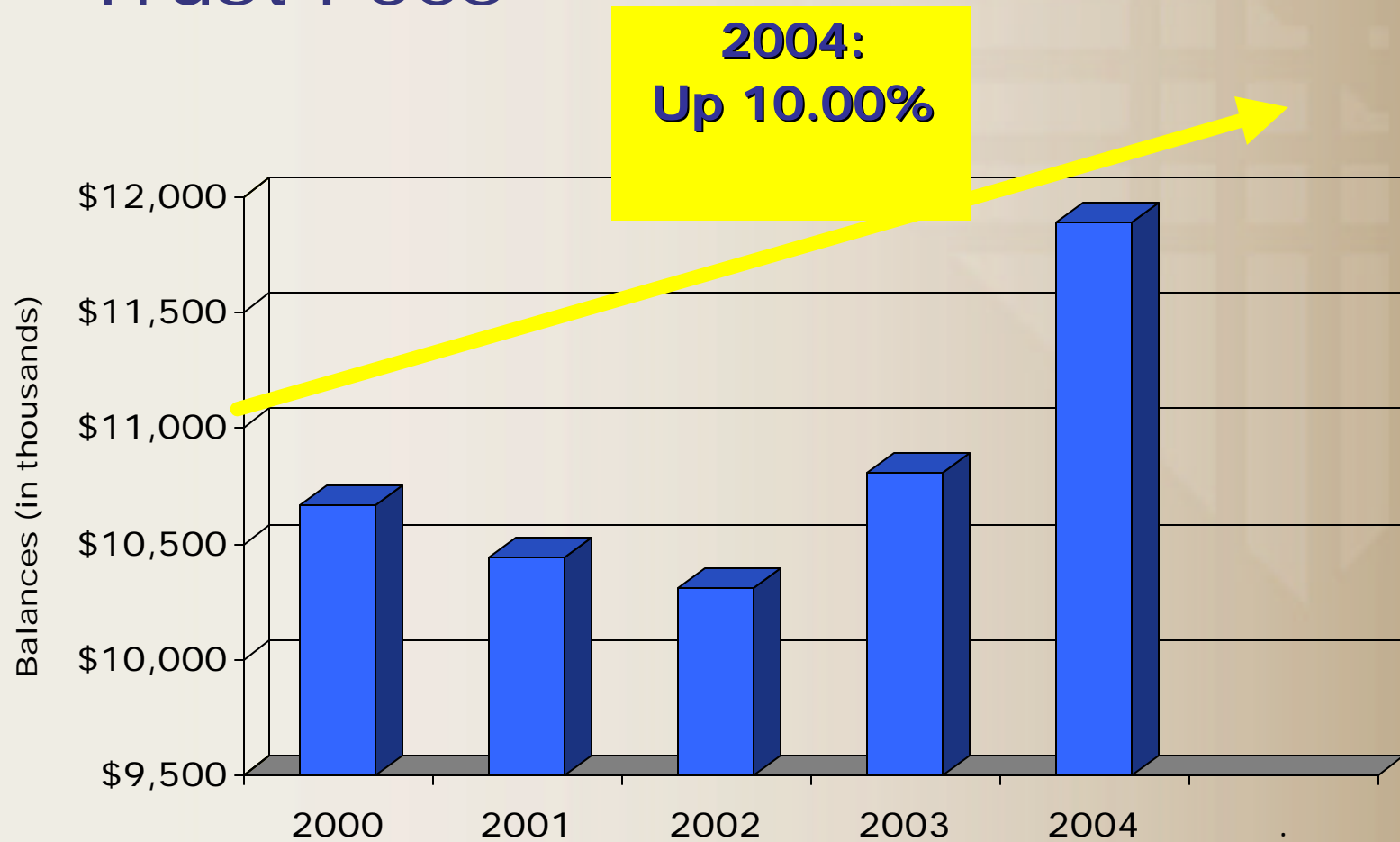
Robust C&I Growth



Retail Core Deposit Growth

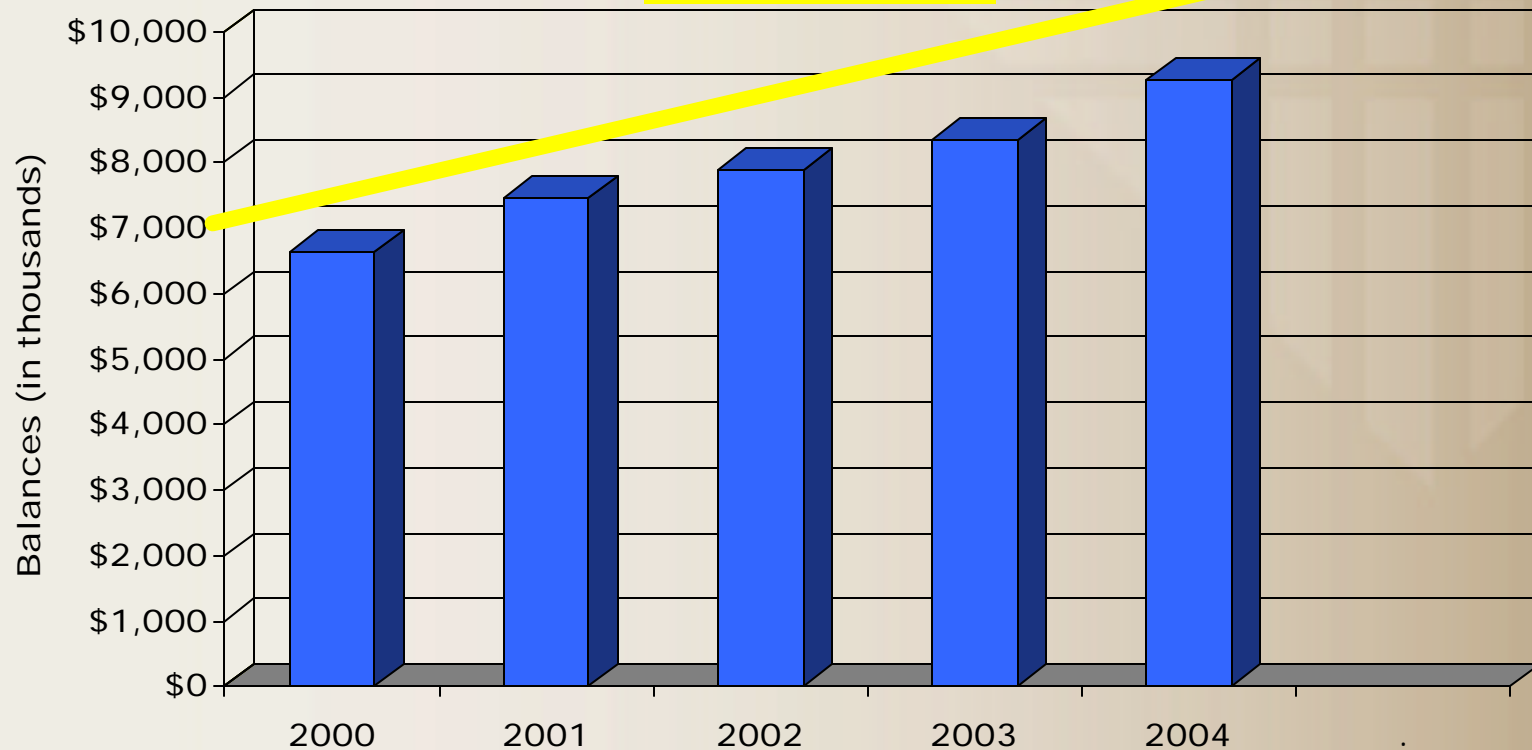


Trust Fees



Card Based Fees⁽¹⁾

**CAGR:
6.84%**



(1) Represents revenue derived from ATM and Debit Card related volumes and activities

Aggressive Sales Management Expanded Discussion

**Proactively
In The Marketplace
Over 5,800 times a day**

Retail Presence In The Marketplace

- **1,000 Bankers**
 - **55% Tellers**
 - **45% Relationship Managers/Specialists**
- **240,000 Outbound Client Contacts: 1,000 per day**
- **57,000 Referrals: 250 per day**

Commercial Presence In The Marketplace

- **200 Relationship Managers**
- **50,000 Calls**
- **24,000 Referrals**
- **3,000 Client Relationship Plans**

Marketing:

1.2 Million Unique Impressions

Retail: Over 4,000 unique impressions per day

- **1,000,000 Client and Prospect Communications**
- **50,000 New Client Communications**

Commercial: Over 600 unique impressions per day

- **150,000 Commercial and Small Business Communications**

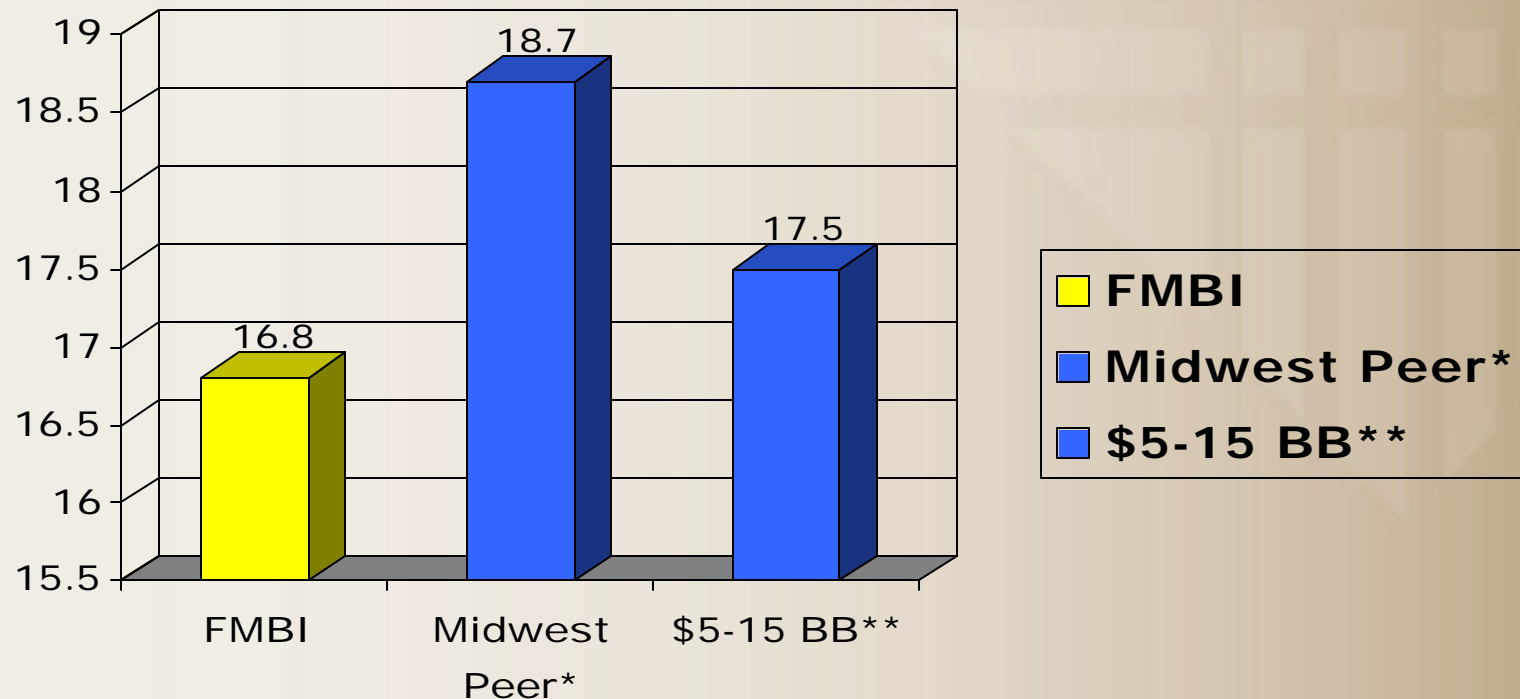
Why First Midwest?

Six Principal Causes

- 1. Dedication to Corporate Mission**
- 2. Unique Relationship Management Approach**
- 3. Focused Management Process**
- 4. Control Driven**
- 5. Strong Treasury Management**
- 6. Marketplace Opportunities**

Why Now?

Premium Performance: Without The Premium



* Represents median value of common stock price as a multiple of annual earnings per share as of 12/31/04 as obtained from SNL DataSource for 15 Midwest Peers ranging in asset size from \$3.9 billion-\$13.8 billion

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