NEWS RELEASE

Old Second Receives "Outstanding" Community Reinvestment Act Rating

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AURORA, IL / ACCESSWIRE / April 5, 2022 / Old Second Bancorp, Inc. (NASDAQ:OSBC) announced that its banking subsidiary, Old Second National Bank ("Old Second"), has again received an overall "Outstanding" rating from the Office of the Comptroller of the Currency ("OCC") in its most recent Community Reinvestment Act ("CRA") Performance Evaluation covering the years 2018 through 2020.

In its evaluation, the OCC assessed Old Second's performance in helping to meet the credit needs of low- and moderate-income ("LMI") individuals, as well as its deployment of capital and other products and services in the LMI communities it serves.

"We are extremely proud of our commitment to our local communities, as reflected in our most recent CRA rating," said James Eccher, President and Chief Executive Officer of Old Second Bancorp and Old Second. "The investments we make in our communities and our efforts to support economic growth, affordable housing and accessible banking services is part of the Old Second culture, and we will continue to focus on making a difference in our communities."

The OCC highlighted multiple achievements in its evaluation of Old Second, with an emphasis on its outstanding lending and investment performance. Select highlights included, Old Second's:

- level of community development lending within its assessment area;
- significant efforts to assist LMI borrowers during the COVID pandemic though the use of innovative and flexible lending programs;
- excellent distribution of loans among individuals of different income levels and businesses of different sizes;

- overall level of qualified Community Development investments, which the OCC considered to be excellent, with responsiveness to credit and community development needs; and
- leadership in providing Community Development services, with employees volunteering frequently and holding leadership positions in community organizations and local not-for-profits.

The Outstanding CRA rating reflects Old Second's commitment to support underserved communities. Old Second plans to continue to positively impact its communities through its delivery of credit, banking services and financial literacy programs. Throughout its growing footprint, Old Second has invested millions of dollars in initiatives that are intended to stimulate job growth, create affordable housing opportunities and champion economic development.

About Old Second Bancorp, Inc.

Old Second Bancorp, Inc. is a corporation organized under the laws of the State of Delaware in 1981 that serves as the bank holding company for its wholly-owned subsidiary bank, Old Second National Bank. Old Second National Bank is a national banking association headquartered in Aurora, Illinois, that operates through 63 banking centers located in Cook, DeKalb, DuPage, Kane, Kendall, LaSalle and Will counties in Illinois.

Old Second National Bank is a full-service banking business offering a broad range of deposit products, trust and wealth management services, and lending services, including demand, NOW, money market, savings, time deposit and individual retirement accounts; commercial, industrial, consumer and real estate lending, including installment loans, agricultural loans, lines of credit, lease financing receivables and overdraft checking; safe deposit operations, and an extensive variety of additional services tailored to the needs of individual customers, such as the acquisition of U.S. Treasury notes and bonds, money orders, cashiers' checks and foreign currency, direct deposit, discount brokerage, debit cards, credit cards, and other special services. Our lending activities include making commercial and consumer loans, primarily on a secured basis. Commercial lending focuses on business, capital, construction, inventory, health care and real estate lending, as well as lease financing. Installment lending includes direct loans to consumers and commercial customers.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the Private Securities Litigation Reform Act of 1995. Forward looking statements can be identified by words such as "anticipate," "expect," "intend," "believe," "may," "likely," "will," "forecast," "project," "looking forward," "optimistic," "potential," or other statements that indicate future periods. Such forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. The following factors, among others, could cause actual results to differ materially from the anticipated

results or other expectations expressed in the forward-looking statements, (1) the strength of the United States economy in general and the strength of the local economies in which we conduct our operations may be different than expected, including, but not limited to, due to the negative impacts and disruptions resulting from the COVID-19 pandemic on the economies and communities we serve, which has had and may continue to have an adverse impact on our business, operations and performance, and could continue to have a negative impact on our credit portfolio, share price, borrowers, and on the economy as a whole, both domestically and globally; (2) the rate of delinquencies and amounts of charge-offs, the level of allowance for credit loss, the rates of loan growth, or adverse changes in asset quality in our loan portfolio, which may result in increased credit risk-related losses and expenses; (3) changes in legislation, regulation, policies, or administrative practices, whether by judicial, governmental, or legislative action; (4) risks related to future acquisitions, if any, including execution and integration risks; (5) adverse conditions in the stock market, the public debt market and other capital markets (including changes in interest rate conditions) could have a negative impact on us; and (6) changes in interest rates, which may affect our net income, prepayment penalty income, mortgage banking income, and other future cash flows, or the market value of our assets, including our investment securities. Additional risks and uncertainties are contained in the "Risk Factors" and forward-looking statements disclosure in our most recent Annual Report on Form 10-K, and Quarterly Reports on Form 10-Q. The inclusion of this forward-looking information should not be construed as a representation by us or any person that future events, plans, or expectations contemplated by us will be achieved. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

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