

## **Midland States Bancorp, Inc. Appoints Heartland Bank Executive Jason Penfield as Director of Commercial Lending**

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EFFINGHAM, ILLINOIS – January 29, 2015 – Midland States Bancorp, Inc. today announced that Jason Penfield has been appointed Director of Commercial Lending. Midland acquired Heartland Bank, located in St. Louis, Missouri, at the end of 2014. Penfield has been with Heartland since 2008, and was its Executive Vice President-Head of Commercial Lending at the time of the acquisition. Midland now has 21 banking locations in the St. Louis area and will be opening two additional locations in 2015.

Jeff Mefford, Senior V.P., Community Banking for Midland, said, “One of the reasons we acquired Heartland was its strong talent in the St. Louis market. We hope to leverage this talent across our footprint. Jason is a proven executive with experience in all aspects of Commercial Lending and we are very pleased that he will be heading up our commercial lending efforts in all our markets.”

At Heartland, Penfield managed a commercial loan team of 13 people with a portfolio of approximately \$420 million in loans. In his new position, he will oversee a team of more than 75 employees and have a portfolio in excess of \$1.2 billion. Penfield said, “I have been excited about the Midland-Heartland merger since it was first announced. As an almost \$3 billion bank, we can offer our commercial customers faster loan underwriting and a more complete suite of lending and treasury management services. And Midland provides its commercial customers low cost credit card processing, which is something even the biggest banks do not generally offer.”

Penfield has 24 years in the banking industry, and has degrees in both Finance and Real Estate from the University of Madison-Wisconsin School of Business. While he will continue to principally work from his current Clayton, Missouri office, Penfield said he expects to visit Midland’s other St. Louis locations, as well as its Illinois and Colorado branches, as often as possible.

### **About Midland States Bancorp, Inc.**

Midland States Bancorp, Inc. is a community-based financial holding company headquartered in Effingham, Illinois, and is the sole shareholder of Midland States Bank and Heartland Bank. Midland is rated “5 Stars” by Bauer Financial, a rating reserved for only the strongest financial institutions in the U.S. Midland has assets of approximately \$2.7 billion, and its Midland Wealth Management group has assets under administration of more than \$1.2 billion. Midland remains locally owned and provides a full range of commercial and consumer banking products and services, merchant credit card services, trust and investment management, insurance and financial planning services. In addition, commercial leasing services are provided through Heartland Business Credit and commercial FHA financing is provided through Love Funding, its non-bank subsidiaries. Midland now has more than 70 locations across the U.S. As a community banking institution, Midland prides itself on establishing and maintaining excellent relationships with its customers and is committed to serving the financial needs of its communities. For additional information, visit <http://www.midlandsb.com>.

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