

BITS

FINANCIAL SERVICES
R O U N D T A B L E

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NORTHERN TRUST'S WILLIAM A. OSBORN TO SERVE AS BITS CHAIRMAN

Washington, D.C. April 13, 2006 — William A. Osborn, Chairman and Chief Executive Officer of Northern Trust Corporation, has been named Chairman of the BITS Committee to serve a two year term effective April 1, 2006. BITS is the business strategy and technology division of The Financial Services Roundtable, a non-profit consortium of 100 of the largest financial institutions in the United States.

“We are honored to have an executive with the vision and experience of Bill Osborn step into this critical leadership role. He understands technology and the importance of financial institutions working cooperatively to stay ahead of emerging issues, such as the growth of international financial crime rings and risks from cyber attacks. His creativity and commitment will help us build on BITS’ record of accomplishments in reducing fraud, maintaining consumer confidence, and protecting the resilience, safety and soundness of the nation’s critical financial services infrastructure,” said Catherine A. Allen, CEO, BITS.

Mr. Osborn holds B.A. and M.B.A. degrees from Northwestern University. He joined Northern Trust in 1970 and subsequently held leadership positions in the Commercial Banking and Personal Financial Services Business Units. He was named President and Chief Operating Officer in December 1993 and was named Chief Executive Officer, in addition to President, in June 1995. He became Chairman in October 1995.

Mr. Osborn has been an active member of The Financial Services Roundtable for many years, most recently serving as Treasurer of BITS and the Roundtable.

BITS works on key issues where industry cooperation serves the public good, such as critical infrastructure protection and the safety of financial services. Major purposes are to develop and disseminate industry best practices for improving information security programs, reducing fraud, managing third party providers, managing risk and fostering innovation. Priorities in 2006 include risk management, security, fraud reduction, identity theft, cross-channel risks in the payments environment, and business continuity.

About BITS

BITS was created in 1996 to foster the growth and development of electronic financial services and e-commerce for the benefit of financial institutions and their customers. A nonprofit industry consortium that shares membership with The Financial Services Roundtable, BITS seeks to sustain consumer confidence and trust by ensuring the security, privacy and integrity of financial transactions. BITS works as a strategic brain trust to provide intellectual capital and address emerging issues where financial services, technology and commerce intersect, acting quickly to address problems and galvanize the industry. BITS' activities are driven by the CEOs and their appointees—CIOs, CTOs, Vice Chairmen and Executive Vice Presidents—who make up the BITS Advisory Board and BITS Advisory Council. For more information, go to www.bitsinfo.org.

About The Financial Services Roundtable

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$50.5 trillion in managed assets, \$1.1 trillion in revenue, and 2.4 million jobs.

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