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FOR IMMEDIATE RELEASE

Ziegler Announces Third Quarter Financial Results

Chicago, Illinois – November 10, 2008 – The Ziegler Companies, Inc.

(symbol: ZGCO), a diversified financial services holding company, today released its financial results for the third quarter ending September 30, 2008.

In the three months ended September 30, 2008, total revenues for the quarter were \$18,035,000 compared to \$29,706,000 in the third quarter of 2007. The net loss for the third quarter of 2008 was \$546,000 or 44 cents per basic and diluted share compared to net income of \$1,194,000 or 72 cents per basic and 68 cents per diluted share in the third quarter of 2007.

For the nine months ended September 30, 2008, total revenues were \$57,696,000 compared to \$84,877,000 for the same period in 2007. The net loss for the nine-month period was \$54,000 or 4 cents per basic and diluted share in 2008 compared to net income of \$4,124,000 or \$2.46 per basic and \$2.34 per diluted share for the same period in 2007.

Tom Paprocki, acting chief executive officer and president of The Ziegler Companies, Inc., comments, “The third quarter continued to bring unprecedented challenges to the financial services industry. The effects of unwinding excessive financial leverage deepened the credit crisis, further pressuring asset prices of all sorts and resulting in diminished confidence not witnessed in decades. Credit markets closed to almost all borrowers and capital ceased flowing. Several household names in our industry have lost their franchise, merged or failed.” Continues Paprocki, “Throughout this turmoil, we are proud of the way our very capable professionals

helped clients navigate these uncertain times. We are inspired by the essential work of our clients and determined to help them realize their dreams and aspirations. Business is anything but usual, but collectively our firm is adjusting to the fluid situation faced by not only our firm, but the clients we serve everyday. The time to advance is oftentimes when conditions are most difficult. Better days are ahead.”

A few key points worth noting with regard to The Ziegler Companies, Inc.:

- 1) The Ziegler Companies, Inc. is roughly a breakeven firm after nine months.

While we took significant markdowns on several of our securities inventory positions due to dramatic market declines, our disciplined internal credit evaluation process appears to have rewarded us with a recovery of nearly \$1 million in October (based on current market valuations) against a write down of equal magnitude reflected in our September 2008 results.

At the time of this release, the vast actions taken by financial authorities the world over seem to be having a positive effect on our business. Ziegler has seen meaningful improvement in our inventory valuations, has seen the credit window slowly opening to its clients and the general atmosphere seems to indicate the beginning of the slow repair of damaged confidence for investors and lenders alike.

- 2) Ziegler’s significant pipeline of financing transactions continues to exist and in fact, grow. Its balance sheet came in to this crisis strong and secure. Excessive leverage was never part of Ziegler’s game plan. As the credit window opens, Ziegler has the same financial wherewithal to facilitate business as it had before the crisis began.
- 3) There are considerable opportunities ahead for Ziegler. Continuing to capitalize on its core strengths will surely benefit its clients and shareholders. As a firm, Ziegler is focused and most assuredly, in business.

About Ziegler:

The Ziegler Companies, Inc. is a growth-oriented boutique investment banking and investment services firm with a primary focus in the healthcare, senior living and church and school sectors. Operations encompass capital markets (capital advisory services, bond underwriting, mortgage banking, institutional sales and trading) and wealth management, including asset management and investment services.

Nationally, Ziegler Capital Markets is ranked as one of the leading investment banking firms for not-for-profit healthcare and senior living facilities, as well as religious institutions and private schools.

Ziegler Wealth Management (retail brokerage) encompasses investment and consulting services for individuals, families, business owners and institutions. It operates a network of financial advisors throughout the nation.

Ziegler's alternative investing activities include raising and deploying capital through private investment funds with investment objectives related to the real estate, services and technology sectors of the healthcare and senior living industries.

Ziegler Capital Management, LLC sponsors the North Track family of mutual funds and provides separate account management for individuals, corporations, foundations and endowments. Total assets under management are approximately \$3.0 billion as of 9/30/08.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy.

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