

ANNUAL MEETING OF SHAREHOLDERS OF  
**THE ZIEGLER COMPANIES, INC.**

May 5, 2009

**NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:**

The Notice of Meeting, proxy statement and proxy card are available at [http://www.ziegler.com/inside\\_ziegler/financials/](http://www.ziegler.com/inside_ziegler/financials/)

Please sign, date and mail  
your proxy card in the  
envelope provided as soon  
as possible.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF DIRECTORS NOMINATED BY THE BOARD OF DIRECTORS.  
PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

1. ELECTION OF DIRECTORS:

FOR ALL NOMINEES

NOMINEES:

John J. Mulherin For Term Expiring in 2012  
 Belverd E. Needles, Jr. For Term Expiring in 2012

WITHHOLD AUTHORITY FOR ALL NOMINEES

FOR ALL EXCEPT (See instruction below)

**INSTRUCTION:** To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here: ●

**THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS INDICATED, THIS PROXY WILL BE VOTED "FOR" THE NOMINEES LISTED HEREIN, AS RECOMMENDED BY THE BOARD OF DIRECTORS.**

**ELECTRONIC ACCESS TO FUTURE DOCUMENTS**

If you would like to receive future shareholder communications over the Internet exclusively, and no longer receive any material by mail please visit <http://www.amstock.com>. Click on Shareholder Account Access to enroll. Please enter your account number and tax identification number to log in, then select **Receive Company Mailings via E-Mail** and provide your e-mail address.

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Shareholder \_\_\_\_\_ Date: \_\_\_\_\_ Signature of Shareholder \_\_\_\_\_ Date: \_\_\_\_\_

**Note:** Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

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**THE ZIEGLER COMPANIES, INC.**

**200 South Wacker Drive**

**Suite 2000**

**Chicago, IL 60606**

**This Proxy is Solicited on Behalf of the Board of Directors**

The undersigned hereby acknowledges receipt of the Notice of Annual Meeting and revoking all prior proxies, hereby appoints John J. Mulherin and Benjamin H. DeBerry, and each of them, as proxies, with the full power to appoint his substitute, and hereby authorizes each of them to represent and to vote, as designated on the reverse side of this proxy card, all the shares of Common Stock of The Ziegler Companies, Inc., a Wisconsin corporation (the "Company") held of record by the undersigned on March 27, 2009 at the Annual Meeting of Shareholders to be held on May 5, 2009 and at any adjournment or postponement thereof.

**(PLEASE DATE AND SIGN ON REVERSE SIDE)**