



Gary Engle
312-596-1622
gengle@ziegler.com

NEWS RELEASE

Ziegler announces first quarter financial results Finding opportunities in turbulent markets

Chicago, Illinois – May 5, 2009 – The Ziegler Companies, Inc.

(symbol: ZGCO), a diversified financial services holding company, today released its financial results for the first quarter ending March 31, 2009.

In the three months ended March 31, 2009, total revenues for the quarter were \$16,692,000 compared to \$20,417,000 in the first quarter of 2008. The net loss for the first quarter of 2009 was \$1,468,000 or \$1.14 per basic and diluted share compared to net income of \$368,000 or 29 cents per basic and 27 cents per diluted share in the first quarter of 2008.

“The first quarter continued to confront the economy, our industry, and our firm with problems not experienced since the Great Depression. Our answer has been to deal with these challenges at three levels: We are running our firm as lean as possible and paring operations that are not strategic while remaining vigilant about strong internal controls and risk management practices. Concurrently we are doing everything in our power to help our clients weather the storm. Finally, we are seizing the opportunity to acquire top talent that has become available as a direct consequence of the financial crisis. Our ultimate goal is to emerge from this episode stronger, more profitable, and better diversified than ever before.” said John J. Mulherin, CEO, The Ziegler Companies, Inc.

About Ziegler:

The Ziegler Companies, Inc. (symbol: ZGCO) 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 organizations, as well as religious institutions and schools.

Ziegler Wealth Management (retail brokerage) encompasses investment and consulting services for individuals, families, businesses 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 serves as investment advisor to the North Track family of mutual funds and the Ziegler Exchange Traded Trust and provides separate account management for individuals, corporations, foundations and endowments. Total assets under management are approximately \$2.6 billion.

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 and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios

advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

#