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**WILMINGTON TRUST PROJECTS PROVISION INCREASE**

Wilmington, Del., January 7, 2009 – Wilmington Trust Corporation (NYSE: WL) said today that it expects results for the 2008 fourth quarter to reflect an increase in the provision for loan losses. In addition, the company may record a non-cash charge for other-than-temporary impairments of trust-preferred securities. Wilmington Trust plans to announce 2008 fourth quarter and full-year results on January 30, 2009.

Ted T. Cecala, Wilmington Trust chairman and chief executive officer, said, “While the economy in the mid-Atlantic region is well diversified and the downturn has been less severe in this area than in other parts of the United States, economic conditions have affected some of our clients negatively, which led us to increase our provision and reserve for loan losses as we go through this part of the economic cycle.”

**Increase in provision for loan losses**

Wilmington Trust estimates the 2008 fourth quarter provision for loan losses will be approximately \$67 million. The expected increase reflects changes in the status of loans in the commercial and industrial, commercial real estate/construction, and consumer loan portfolios. These changes were caused by a variety of factors, most of which were not apparent until late in the fourth quarter. These factors included rapid deterioration in the economic environment, downgrades in internal risk ratings, reductions in appraised values, higher levels of loan charge-offs, and an increase in nonperforming loans.

Of the estimated \$67 million:

- Approximately 31% is due to downgrades of commercial credits that previously held pass ratings.
- Approximately 14% reflects increases in reserves for pass-rated commercial credits due to deteriorating economic trends.
- Approximately 22% is associated with previously identified substandard and watchlisted commercial credits that deteriorated further in the 2008 fourth quarter.

- Approximately 33% is associated with consumer credits.

Management estimates net charge-offs for the 2008 fourth quarter will be approximately \$25 million, which would result in a quarterly net charge-off ratio of approximately 26 basis points. For the 2008 full year, management estimates net charge-offs will be approximately \$52 million and the net charge-off ratio will be approximately 56 basis points.

For the 2008 full year, management estimates the provision for loan losses will be approximately \$115 million. Management expects the reserve for loan losses at December 31, 2008, to be approximately \$157 million, or approximately 1.6% of total loans outstanding.

#### **Other-than-temporary impairment charge**

At September 30, 2008, the company's portfolio of trust-preferred securities (TruPS) had an original cost basis of \$326 million and an estimated fair value of \$208 million. All were considered temporarily impaired as of that date.

During the 2008 fourth quarter, Moody's Investors Service downgraded certain TruPS in the portfolio to below investment grade. Ratings by other rating services on these securities remained above investment grade. As of September 30, 2008, the downgraded securities had an original cost basis of approximately \$119 million and a market value of approximately \$71 million.

The downgrades increase the potential for these securities to become other-than-temporarily impaired (OTTI). Such a determination would require the company to record a non-cash OTTI charge in an amount that reflects any decrease in valuations.

Management currently is evaluating projected cash flows and other factors to estimate fair market valuations for all of the TruPS in the investment portfolio, and is unable at this time to estimate the amount of an OTTI charge for the 2008 fourth quarter.

#### **Forward-looking statements**

This release may contain forward-looking statements that reflect our current expectations about our performance. These statements rely on a number of assumptions and estimates and are subject to various risks and uncertainties that could cause our actual results to differ from our expectations. Factors that could affect our financial results include, among other things, changes in national or regional economic conditions; changes in market interest rates; significant changes in banking laws or regulations; increased competition in our businesses; higher-than-expected credit losses; the effects of acquisitions; the effects of integrating acquired entities; a substantial and permanent loss of either client accounts and/or assets under management at Wilmington Trust and/or our affiliate money managers, Cramer Rosenthal McGlynn and Roxbury Capital Management; changes in the market values of securities in our investment portfolio; unanticipated changes in regulatory, judicial, or legislative tax treatment of business transactions; and economic uncertainty created by unrest in other parts of the world.

### **About Wilmington Trust**

Wilmington Trust Corporation (NYSE: WL) is a financial services holding company that provides Regional Banking services throughout the mid-Atlantic region, Wealth Advisory Services for high-net-worth clients in 36 countries, and Corporate Client Services for institutional clients in 86 countries. Its wholly owned bank subsidiary, Wilmington Trust Company, which was founded in 1903, is one of the largest personal trust providers in the United States and the leading retail and commercial bank in Delaware. Wilmington Trust Corporation and its affiliates have offices in Arizona, California, Connecticut, Delaware, Florida, Georgia, Maryland, Massachusetts, Minnesota, Nevada, New Jersey, New York, Pennsylvania, South Carolina, Vermont, the Cayman Islands, the Channel Islands, London, Dublin, Frankfurt, Luxembourg, and Amsterdam. For more information, visit [www.wilmingtontrust.com](http://www.wilmingtontrust.com).

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