

News Release: IMMEDIATE RELEASE

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**IRWIN FINANCIAL CORPORATION ANNOUNCES
FILING OF FORM 12B-25 TO EXTEND FORM 10-K DUE DATE**

(Columbus, IN, March 17, 2009) Irwin Financial Corporation (NYSE:IFC) today announced that it has filed a Form 12b-25 with the Securities and Exchange Commission relating to its Annual Report on Form 10-K for the fiscal year ended December 31, 2008. The Company stated that it has requested guidance from the SEC staff concerning the appropriate accounting for the sale of certain securitization residual interests in the fourth quarter of 2008, the outcome of which will affect the Company's financial statements included in the Form 10-K. The Company's expectation is to reflect the guidance in its accounting treatment for these securitization interests, and the home equity loans to which they relate, in completing and filing its Form 10-K as promptly as practicable, and in any event on or before March 31, 2009, following the Company's receipt of the final report of the Company's external auditors on its consolidated financial statements for the year ended December 31, 2008 to be included in the Form 10-K. The Form 12b-25, which contains additional information about the Company, is available on its website (www.irwinfinancial.com) and on the SEC's website (www.sec.gov).

This press release does not constitute or form a part of any offer to sell, or solicitation of an offer to purchase or exchange, securities in any jurisdiction in which such offer, solicitation or sale is unlawful. Securities may not be offered or sold absent registration under the Securities Act of 1933 or any applicable state laws or pursuant to an applicable exemption from the registration requirements of the Securities Act or applicable state laws.

About Irwin Financial

Irwin® Financial Corporation (<http://www.irwinfinancial.com>) is a bank holding company with a history tracing to 1871. The Corporation provides a broad range of banking services to small businesses and consumers in selected markets.

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