

## CAPITAL MARKETS ANNOUNCEMENT


Old National Bancorp (NYSE: ONB) announced that it has closed the previously announced public offering of 20,700,000 shares of its common stock, including 2,700,000 shares issued pursuant to the underwriters' exercise of their over-allotment option, at a price to the public of \$10.00 per share for total gross proceeds of \$207 million.

**Sandler O'Neill + Partners, L.P. acted as sole book-running manager in this offering**

With this offering, Sandler O'Neill has participated in 35 common equity offerings raising gross proceeds of approximately \$7.4 billion for our clients since May 1, 2009<sup>1</sup>, including 18 as book-running manager.

September 28, 2009

\$207 Million



20.7 Million Shares  
Of Common Stock  
\$10.00 per Share

Sole Book-Running Manager

SANDLER O'NEILL + PARTNERS, L.P.

**About the Company:** Old National Bancorp, with \$8.0 billion in assets, is the largest bank holding company based in Indiana. At June 30, 2009, the Company had loans and deposits of \$4.5 billion and \$5.8 billion, respectively.

**Use of Proceeds:** The Company expects to use the net proceeds of the offering for general corporate purposes and to support its ongoing and future anticipated growth, which may include opportunistic acquisitions of other financial institutions.

This announcement is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell securities.

(1) Source: SNL Financial. Includes lead and co-managed common equity offerings since 5/1/09. Based on pricing date.

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