3rd Quarter 2024

Financial Review

October 22, 2024

OLD NATIONAL BANCORP®

Forward-Looking Statements

These materials contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the “Act”), notwithstanding that such statements are not specifically identified as such. In addition, certain statements may be contained in our future filings with the Securities and Exchange Commission (“SEC”), in press releases, and in oral and written statements made by us that are not statements of historical fact and constitute forward-looking statements within the meaning of the Act. These statements include, but are not limited to, descriptions of Old National’s financial condition, results of operations, asset and credit quality trends, profitability and business plans or opportunities. Forward-looking statements can be identified by the use of words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "outlook," "plan," "potential," "predict," "should," “would,” and "will," and other words of similar meaning. These forward-looking statements express management’s current expectations or forecasts of future events and, by their nature, are subject to risks and uncertainties. There are a number of factors that could cause actual results or outcomes to differ materially from those in such statements, including, but not limited to: competition; government legislation, regulations and policies; the ability of Old National to execute its business plan; unanticipated changes in our liquidity position, including but not limited to changes in our access to sources of liquidity and capital to address our liquidity needs; changes in economic conditions and economic and business uncertainty which could materially impact credit quality trends and the ability to generate loans and gather deposits; inflation and governmental responses to inflation, including increasing interest rates; market, economic, operational, liquidity, credit, and interest rate risks associated with our business; our ability to successfully manage our credit risk and the sufficiency of our allowance for credit losses; the expected cost savings, synergies and other financial benefits from the merger (the “Merger”) between Old National and CapStar Financial Holdings, Inc. (“CapStar”) not being realized within the expected time frames and costs or difficulties relating to integration matters being greater than expected; potential adverse reactions or changes to business or employee relationships, including those resulting from the completion of the Merger; the potential impact of future business combinations on our performance and financial condition, including our ability to successfully integrate the businesses and the success of revenue-generating and cost reduction initiatives; failure or circumvention of our internal controls; operational risks or risk management failures by us or critical third parties, including without limitation with respect to data processing, information systems, cybersecurity, technological changes, vendor issues, business interruption, and fraud risks; significant changes in accounting, tax or regulatory practices or requirements; new legal obligations or liabilities; disruptive technologies in payment systems and other services traditionally provided by banks; failure or disruption of our information systems; computer hacking and other cybersecurity threats; the effects of climate change on Old National and its customers, borrowers, or service providers; political and economic uncertainty and instability; the impacts of pandemics, epidemics and other infectious disease outbreaks; other matters discussed in these materials; and other factors identified in our Annual Report on Form 10-K for the year ended December 31, 2023 and other filings with the SEC. These forward-looking statements are made only as of the date of these materials and are not guarantees of future results, performance or outcomes, and Old National does not undertake an obligation to update these forward-looking statements to reflect events or conditions after the date of these materials.

Non-GAAP Financial Measures

The Company's accounting and reporting policies conform to U.S. generally accepted accounting principles ("GAAP") and general practices within the banking industry. As a supplement to GAAP, the Company provides non-GAAP performance results, which the Company believes are useful because they assist investors in assessing the Company's operating performance. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in the appendix to this financial review.

The Company presents EPS, the efficiency ratio, return on average common equity, return on average tangible common equity, and net income applicable to common shares, all adjusted for certain notable items. These items include merger-related charges associated with completed and pending acquisitions, separation expense, current expected credit loss (“CECL”) Day 1 non-PCD provision expense, debt securities gains/losses, distribution of excess pension assets expense, FDIC special assessment expense, gain on sale of Visa Class B restricted shares, contract termination charges, expenses related to the tragic April 10, 2023 event at our downtown Louisville location ("Louisville expenses"), and property optimization charges. Management believes excluding these items from EPS, the efficiency ratio, return on average common equity, and return on average tangible common equity may be useful in assessing the Company's underlying operational performance since these items do not pertain to its core business operations and their exclusion may facilitate better comparability between periods. Management believes that excluding merger-related charges from these metrics may be useful to the Company, as well as analysts and investors, since these expenses can vary significantly based on the size, type, and structure of each acquisition. Additionally, management believes excluding these items from these metrics may enhance comparability for peer comparison purposes.

The Company presents adjusted noninterest expense, which excludes merger-related charges, separation expense, distribution of excess pension assets expense, FDIC special assessment expense, contract termination charges, Louisville expenses, property optimization charges, as well as adjusted noninterest income, which excludes debt securities gains/losses and the gain on sale of Visa Class B restricted shares and . Management believes that excluding these items from noninterest expense and noninterest income may be useful in assessing the Company’s underlying operational performance as these items either do not pertain to its core business operations or their exclusion may facilitate better comparability between periods and for peer comparison purposes.

The tax-equivalent adjustment to net interest income and net interest margin recognizes the income tax savings when comparing taxable and tax-exempt assets. Interest income and yields on tax-exempt securities and loans are presented using the current federal income tax rate of 21%. Management believes that it is standard practice in the banking industry to present net interest income and net interest margin on a fully tax-equivalent basis and that it may enhance comparability for peer comparison purposes.

In management's view, tangible common equity measures are capital adequacy metrics that may be meaningful to the Company, as well as analysts and investors, in assessing the Company's use of equity and in facilitating comparisons with peers. These non-GAAP measures are valuable indicators of a financial institution's capital strength since they eliminate intangible assets from stockholders' equity and retain the effect of accumulated other comprehensive loss in stockholders' equity.

Although intended to enhance investors' understanding of the Company's business and performance, these non-GAAP financial measures should not be considered an alternative to GAAP. In addition, these non-GAAP financial measures may differ from those used by other financial institutions to assess their business and performance. See the following reconciliations in the "Non-GAAP Reconciliations" section for details on the calculation of these measures to the extent presented herein.

Strong Third-Quarter 2024 Highlights

	Reported	Adjusted[1]
EPS	**$0.44**	**$0.46**
Net Income	**$140**	**$147**
Return on Average Assets	**1.08%**	**1.13%**
Return on Average TCE[1]	**16.0%**	**16.8%**
Efficiency Ratio[1]	**53.8%**	**51.2%**
Tangible common book value[1]	**$11.97**	
Total Deposit Growth (annualized)	**8.5%**	
Total Cost of Deposits	**225 bps**	
Total Loan[2] Growth (annualized)	**2.7%**	

Key Performance Drivers

- Granular, peer-leading deposit franchise
  - Core deposits up 10.1% annualized
  - NIB deposits grew nearly $100 million
  - Low total deposit costs of 225 bps
- Total loans[2] up 2.7% annualized due to disciplined loan growth
- Net interest income and margin performance in-line with expectations
- Noninterest income up 7.9% driven by growth in primary fee businesses
- Disciplined expense management reflected in efficiency ratio[1] of 53.8%; 51.2% adjusted[1]
- NCOs of 19 bps; 16 bps excluding PCD loans
- TBV[1] up 8% vs. 2Q24; up 21% YoY

$ in Millions, except per share data [1] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation [2] Includes loans held-for-sale

NCOs - net charge-offs PCD - purchased credit deteriorated TCE - tangible common equity NIB - noninterest-bearing

TBV - tangible common book value AOCI - accumulated other comprehensive income YoY - Year-over-year

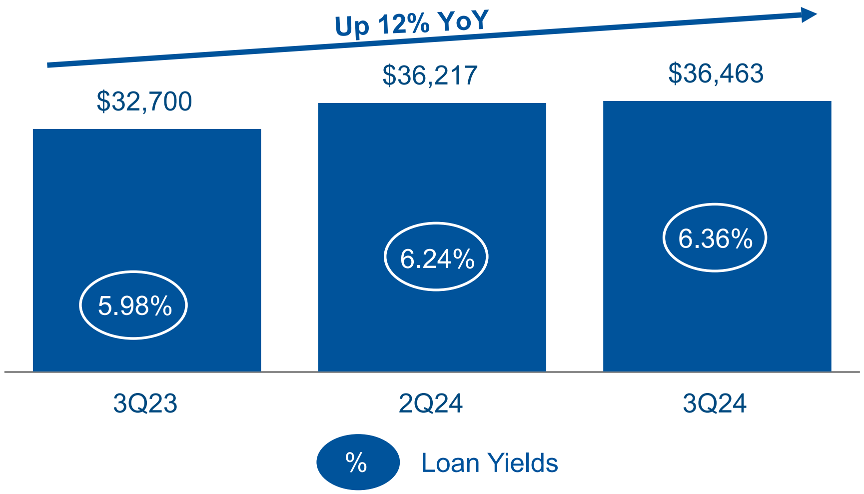
Liquid, Well-Capitalized Balance Sheet

End of Period Balances	3Q24	2Q24	3Q23	% Change 3Q24 vs. 2Q24	% Change 3Q24 vs. 3Q23
Available-for-sale securities, at fair value	**$7,432**	$7,105	$6,415	5%	16%
Held-to-maturity securities, at amortized cost	**$2,969**	$2,986	$3,028	(1)%	(2)%
Total loans[1]	**$36,463**	$36,217	$32,700	1%	12%
Total assets	**$53,602**	$53,120	$49,059	1%	9%
Total deposits	**$40,846**	$39,999	$37,253	2%	10%
Borrowings	**$5,449**	$6,085	$5,556	(10)%	(2)%
Total liabilities	**$47,235**	$47,045	$43,820	—%	8%
Shareholders' equity	**$6,367**	$6,075	$5,240	5%	22%
CET1 capital to RWA[2]	**11.00%**	10.73%	10.41%	3%	6%
AOCI	**$(604)**	$(791)	$(969)	24%	38%
Tangible common book value[3]	**$11.97**	$11.05	$9.87	8%	21%
Loans / Deposits	**89%**	91%	88%	(2)%	1%

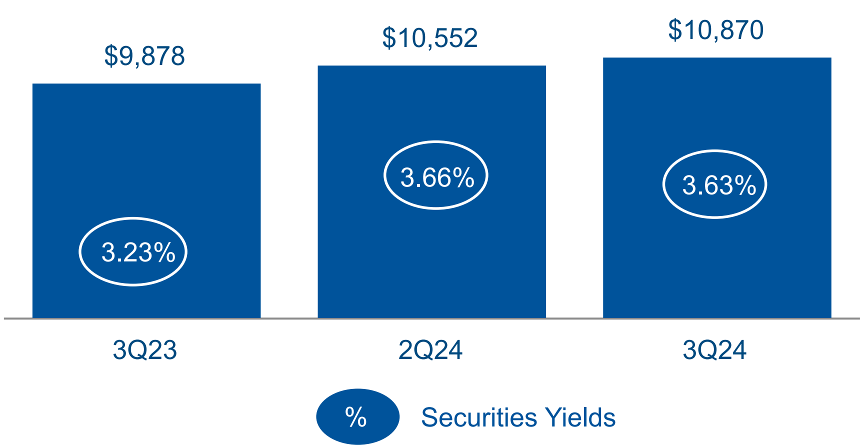
$ in millions [1] Includes loans held-for-sale [2] 3Q24 figures are preliminary [3] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation
CET1 - common equity Tier 1 RWA - risk-weighted assets

Earning Assets

Total Loans[1]



Total Securities[2]



Total loans[1]

- Disciplined growth of $246 million, +2.7% annualized from 2Q24
  - Commercial growth of $248 million, +4.1% annualized
  - $1.7 billion total commercial production
    - 77% of commercial production is floating; avg yield of 7.8%
    - 23% of commercial production is fixed; avg yield of 6.7%
  - $2.8 billion total commercial pipeline

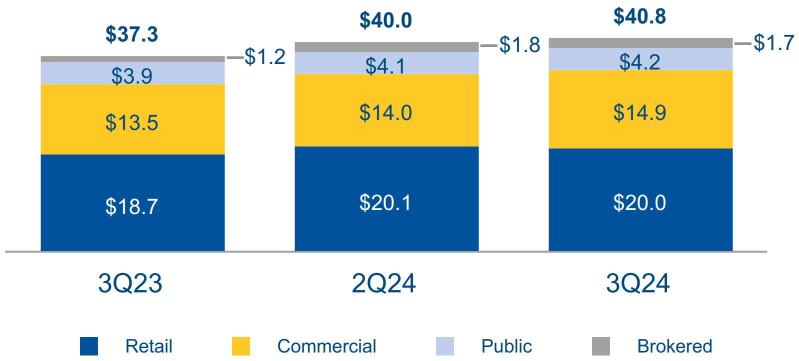
Securities

- Duration[3] of 3.9, decreased from 4.2 for 2Q24
- 3Q24 new money yield of 5.07%
- Estimated NTM cash flows[4] of ~$1.9 billion
- High-quality portfolio
  - 78% U.S. treasuries and agency-backed securities
  - 15% highly-rated municipal securities
  - 7% corporate and other
  - All CMBSs are agency-backed

$ in millions [1] End of period balances; includes loans held-for-sale [2] End of period balances; includes available-for-sale securities, held-to-maturity securities, equity securities, and FHLB/FRB stock [3] Available-for-sale effective duration including securities hedges [4] Cash flows include principal and interest EOP - end of period NTM - Next 12 months CMBS - commercial mortgage-backed security

Peer-Leading Deposit Franchise

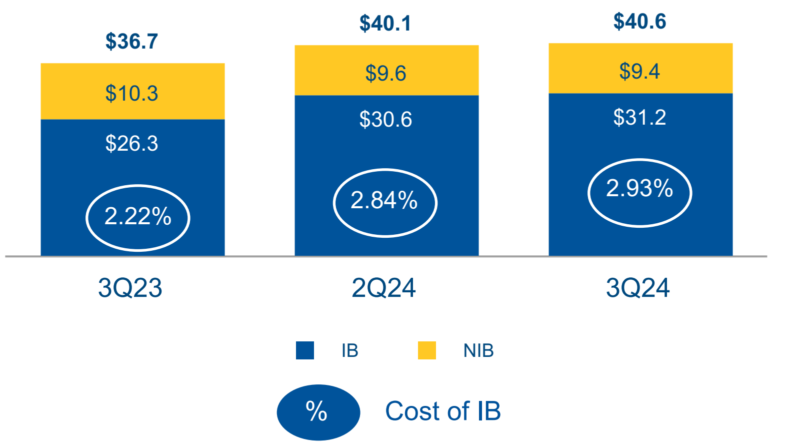
Period End Total Deposits



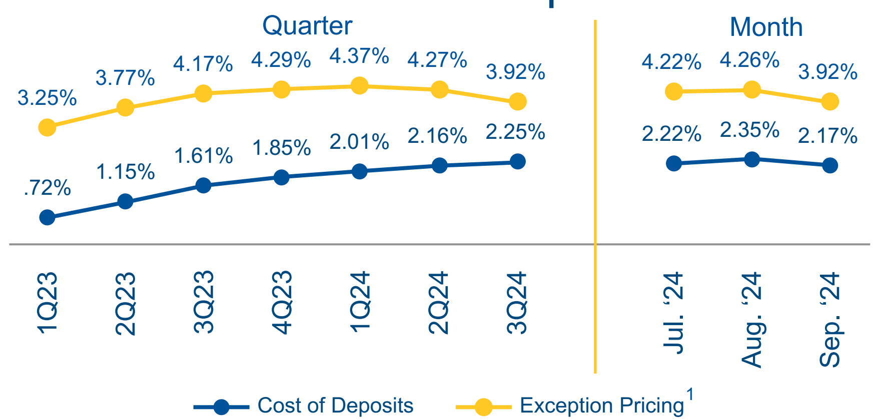
Key Performance Drivers

- Period end deposits up $847 million, +8.5% annualized; core deposits up 10.1% annualized
  - Increases in commercial and community deposits and seasonal patterns in public funds, partially offset by lower brokered deposits
- Total deposit growth of +9.6% YoY
- NIB deposits up nearly $100 million vs. 2Q24; represent 24% of core deposits
- Spot rate of 2.12% on total deposits at September 30, 2024
- 34% of total deposits are exception priced at an average rate of 3.92% in 3Q24

Average Total Deposits



Total Cost of Deposits



$ in billions [1] *Weighted average rate at end of period*
EOP- end of period IB - interest-bearing NIB - noninterest-bearing YoY - Year-over-year

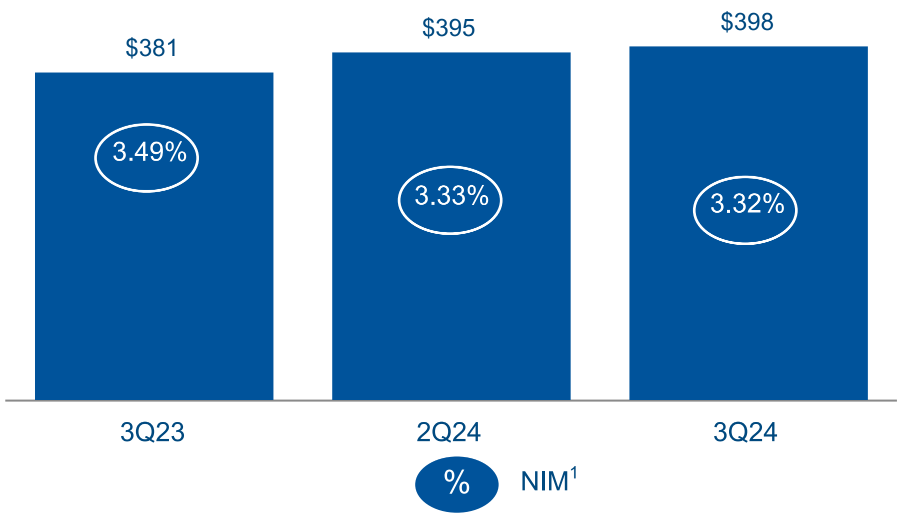
Third-Quarter 2024 Results

	3Q24	2Q24	3Q23	% Change 3Q24 vs. 2Q24	% Change 3Q24 vs. 3Q23
Net Interest Income (FTE)[1,2]	**$398**	$395	$381	1%	4%
Provision for credit losses - excluding CECL Day 1 non-PCD provision expense	**29**	**21**	**19**	38%	53%
Provision for credit losses - Current Expected Credit Losses ("CECL") Day 1 non-PCD provision expense[3]	**—**	15	—	N/M	N/M
Provision for credit losses	**$29**	$36	$19	(19%)	53%
Adjusted noninterest income[1]	**94**	87	81	8%	16%
Adjusted noninterest expense[1]	**263**	264	239	—%	10%
Merger-related and other charges[4]	**10**	19	6	(47%)	67%
Income taxes (FTE)[1,2]	**47**	42	50	12%	(6%)
Net income	**$144**	$121	$148	19%	(3%)
Preferred Dividends	**4**	4	4	—%	—%
Net income applicable to common shares	**$140**	$117	$144	20%	(3%)
Net income applicable to common shares, adjusted[2]	**$147**	$144	$149	2%	(1%)
NIM (FTE)[1,2]	**3.32%**	3.33%	3.49%	(1) bps	(17) bps
Earnings per diluted share	**$0.44**	$0.37	$0.49	19%	(10%)
Adjusted earnings per diluted share[1]	**$0.46**	$0.46	$0.51	—%	(10%)
Return on average assets	**1.08%**	0.92%	1.22%	16 bps	(14) bps
Adjusted return on average assets[1]	**1.13%**	1.12%	1.26%	1 bps	(13) bps
Return on average tangible common equity[1]	**16.0%**	14.1%	20.2%	190 bps	(420) bps
Adjusted return on average tangible common equity[1]	**16.8%**	17.2%	20.9%	(40) bps	(410) bps

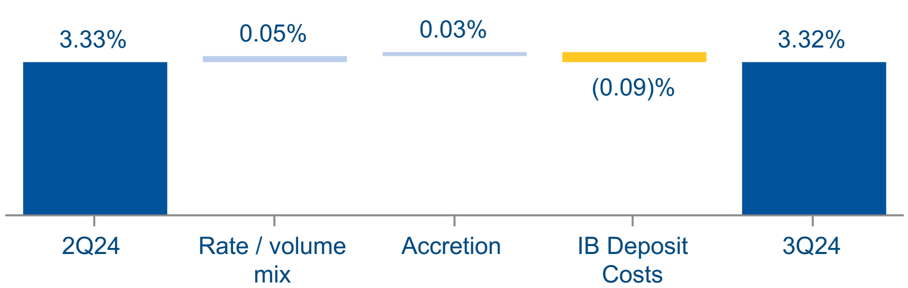
$ in millions, except per-share data [1] Non-GAAP financial measures that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation [2] Fully Taxable Equivalent Basis [3] Refers to the initial increase in allowance for credit losses required on acquired non-PCD loans through the provision for credit losses [4] Includes merger-related expenses and separation expense N/M - not meaningful

Net Interest Income & Net Interest Margin[1]

Net Interest Income[1]



Impacts on Net Interest Margin[1]



Key Performance Drivers

- Net interest income[1] increase reflective of loan growth as well as higher asset yields and accretion
- NIM[1] decreased modestly 1 bps vs. 2Q24
- Strong low-cost deposit franchise; total deposit costs of 225 bps and 9.6% growth YoY
  - Loan to deposit ratio of 89%

$ in millions [1] Fully Taxable Equivalent Basis; Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation NIM - Net interest margin IB - interest-bearing YoY - Year-over-year

Noninterest Income

	3Q24	2Q24	3Q23
Bank Fees	**$32**	$30	$29
Wealth Fees	**29**	29	27
Mortgage Fees	**8**	7	5
Capital Markets	**7**	5	6
Other	**18**	16	14
Adjusted Noninterest Income[1]	**$94**	$87	$81

Key Performance Drivers

- Increases in majority of line items; growth in bank fees, mortgage, capital markets, and other income
- 3Q24 mortgage activity
  - Production[2] was $439 million compared to $436 million for 2Q24
    - 88% purchase / 12% refi
    - 63% sold in secondary market
  - Quarter-end pipeline stable at $172 million compared to $187 million for 2Q24

$ in millions [1] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation [2] Residential mortgage production includes quick home refinance product

Noninterest Expense

	3Q24	2Q24	3Q23
Salary & Employee Benefits	**$142**	$145	$127
Occupancy & Equipment	**36**	35	34
Technology & Communication	**27**	28	25
Other	**58**	56	53
Adjusted Noninterest Expense[1]	**$263**	$264	$239

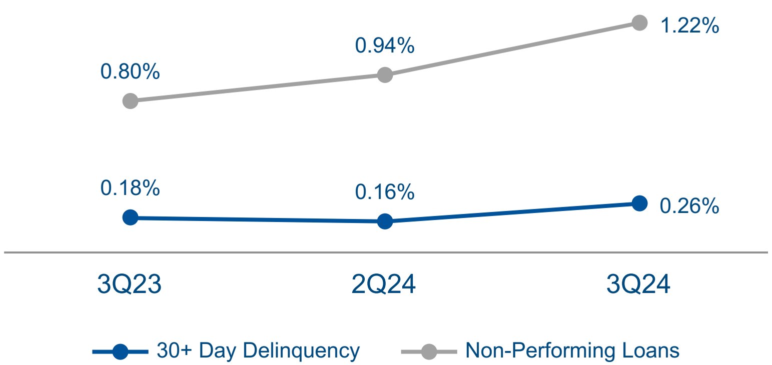
Key Performance Drivers

- 3Q24 adjusted noninterest expense[1] well-controlled
- Includes $3 million of market fluctuations related to compensation plans
- Adjusted efficiency ratio[1] of 51.2%

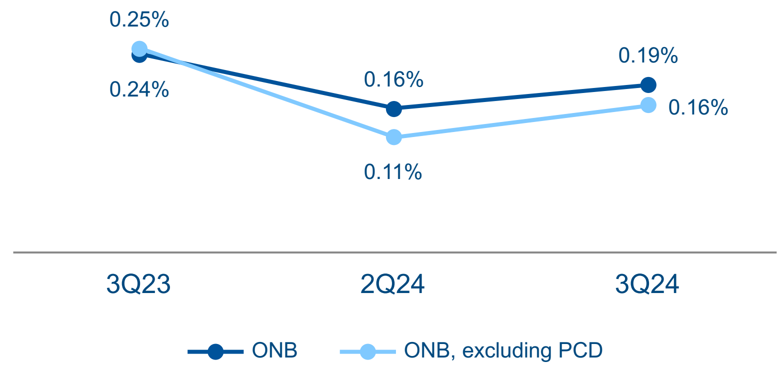
$ in millions [1] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation

Credit Quality

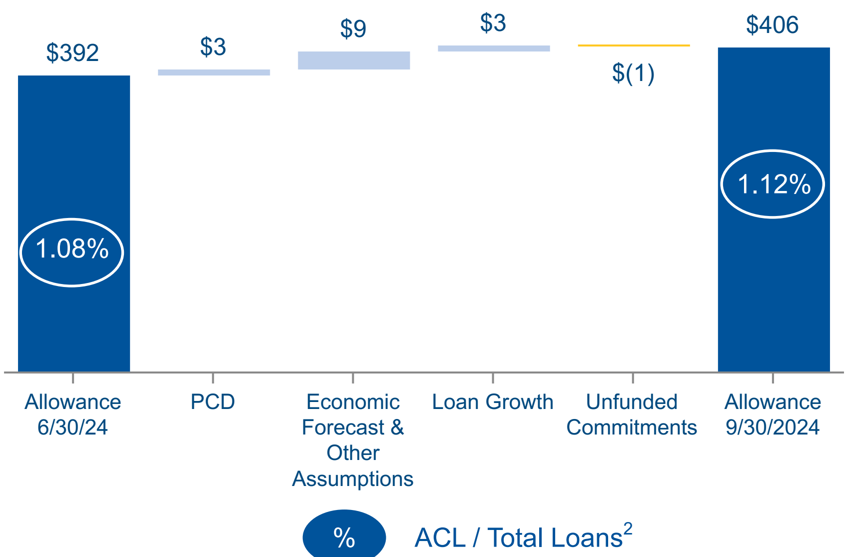
Asset Quality



Net Charge-Offs



Allowance for Credit Losses[1]



Key Performance Drivers

- NCOs of 16 bps excluding 3 bps impact of PCD loans
- NPLs up due to four borrowers in unrelated sectors

Key ACL Model Assumptions

- Total qualitative reserves unchanged from 2Q24
- Moved from 100% weighting Moody's S-3 to S-2 scenario
- Reflects shift to more quantitative vs. qualitative reserves, consistent with grade migration driven by AQR policy changes and the higher rate environment; lower rates in the future should improve AQRs

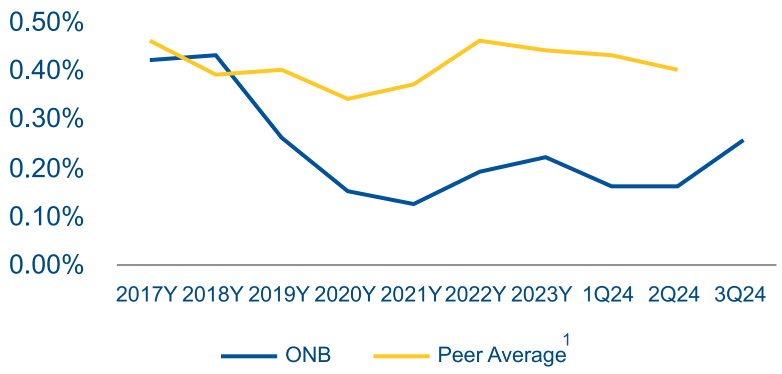
Purchase Accounting Impact

- $174 million of discount remaining on acquired loans
- 4% of allowance on the remaining $1.2 billion of PCD loans

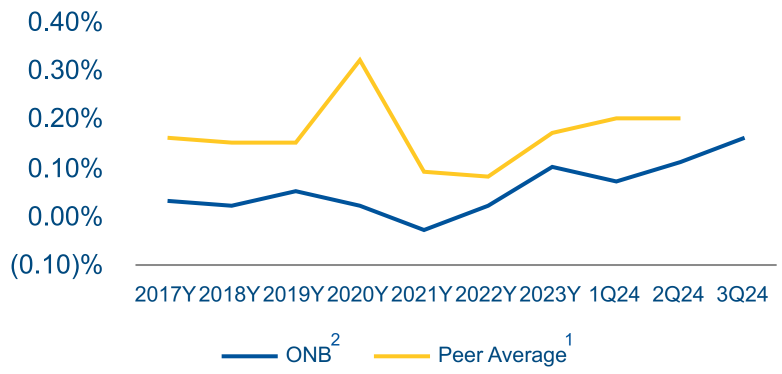
$ in millions [1] Includes reserve for unfunded commitments [2] Excludes loans held-for-sale AQR - asset quality rating
ACL - Allowance for credit losses PCD - purchased credit deteriorated NPL - Nonperforming loans NCO - Net charge-offs

Peer Credit Data

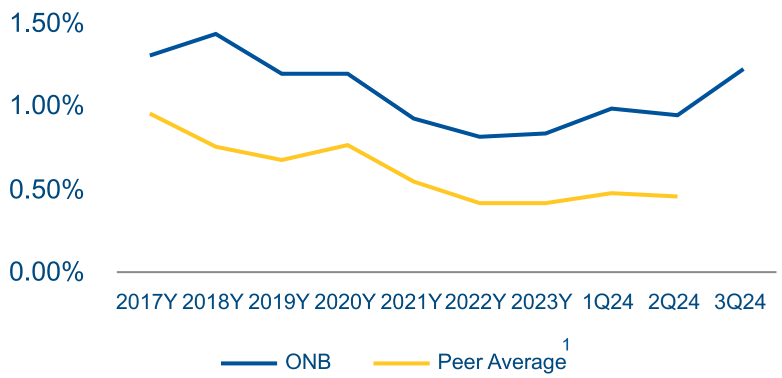
30+ Day Delinquency



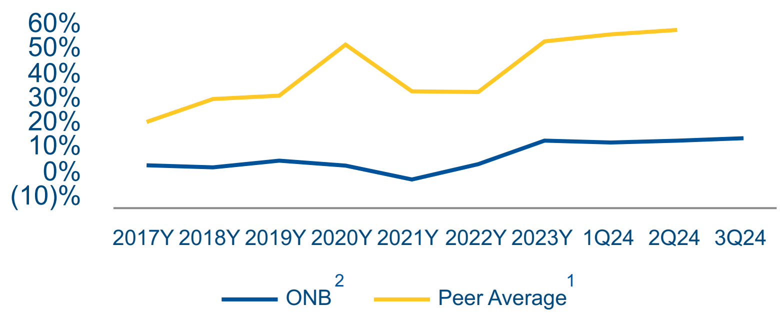
Net Charge-Offs



Non-Performing Loans



Net Charge-Offs / Non-Performing Loans



[1] Peer Group data per S&P Global Market Intelligence - See Appendix for definition of Peer Group *[2] Excludes purchased credit deteriorated net charge-offs*

Strong Capital Position

	3Q24[1]	2Q24	3Q23
CET1 capital to RWA	**11.00%**	10.73%	10.41%
Tier 1 capital to RWA	**11.60%**	11.33%	11.06%
Total capital to RWA	**12.94%**	12.71%	12.32%
TCE to tangible assets[2]	**7.44%**	6.94%	6.15%
Tangible common book value[2]	**$11.97**	$11.05	$9.87

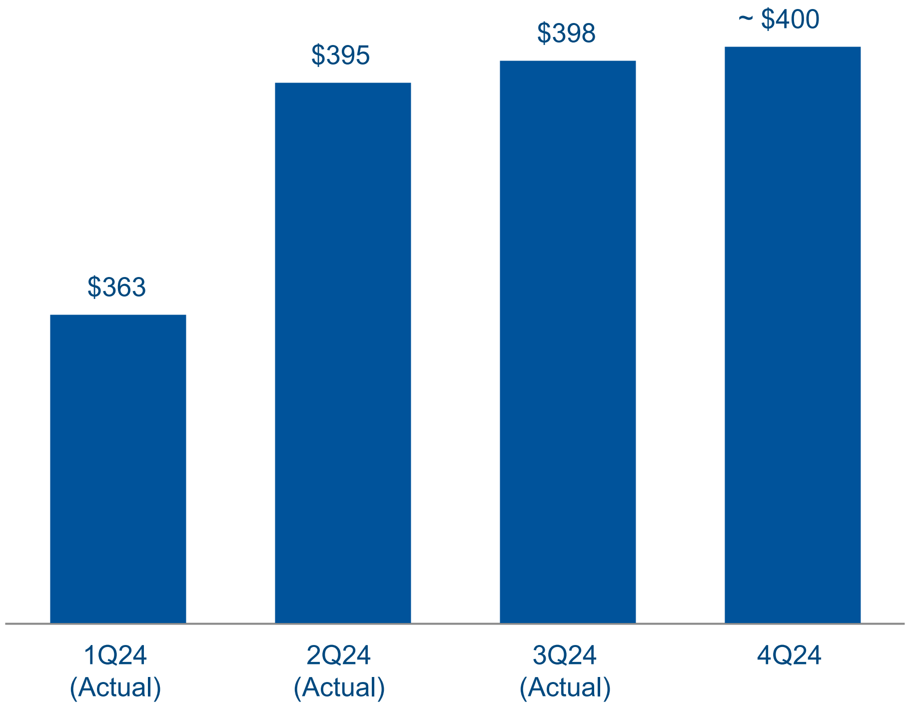
Key Performance Drivers

- Strong retained earnings drive capital
- HTM securities pre-tax unrealized losses of $365 million (~$274 million net of tax)
- No shares of common stock repurchased during 3Q24
- Strong capital position validated by internal stress testing
- Expect AOCI to recover[3] ~20% by year-end 2025
- TBV[1] up 8% vs. 2Q24; up 21% YoY

[1] 3Q24 figures are preliminary [2] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation [3] Based on implied forward curve at September 30, 2024
CET1 - common equity Tier 1 RWA - risk-weighted assets TCE - tangible common equity HTM - held-to-maturity
AOCI - accumulated other comprehensive income TBV - tangible common book value

Net Interest Income Outlook

Quarterly NII Outlook



Managing to Neutral Rate Risk Position

- 55% of loans are variable/floating-rate
- ~$4.8 billion fixed-rate loans and securities expected to reprice over NTM
- 34% of total deposits are exception priced at an average rate of 3.92%
- $7.3 billion of time deposits mature or reprice over NTM
- $2.9 billion of balance sheet hedges providing down-rate protection

4Q24 Net Interest Income Outlook Assumptions

- Fed cuts rates two times in 4Q24 (November, December - 25bps each)
  - *Neutral balance sheet position provides NII stability if more or less rate cuts occur*
- 5-year Treasury at ~3.8%
- Declining rate total deposit beta of ~30% by 4Q24
- NIB mix remains stable at 24% of core deposits

$ in millions
FTE - Fully taxable equivalent   NTM - Next twelve months   NII - Net interest income   NIB - Noninterest-bearing

Outlook

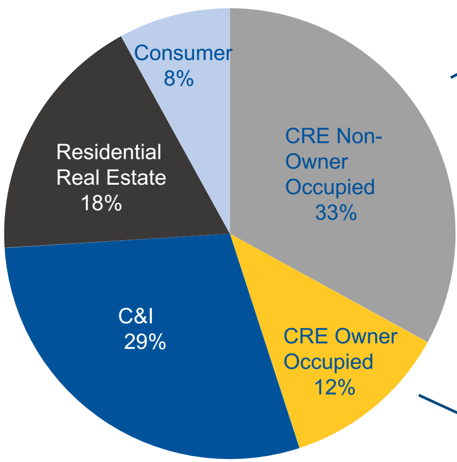
	4Q24 Outlook	Full-Year 2024 Outlook
EOP loans *(Including HFS)*	up 2% - 4%, annualized	up 5% - 7%, excl. CapStar
Net interest income (FTE basis)[1]	~$400 million	~$1,555 million
Noninterest income[1]	~$86 million	~$345 million
Noninterest expense[1]	~$260 million	~$1,030 million
Net charge-off ratio	~0.20% - 0.25%	~0.17% - 0.20%
Provision for credit losses	~$25 - ~$30 million	~$95 - $100 million *(excl. CapStar day 1 non-PCD double count)*
Income Tax Rates		
GAAP	~22%	~22%
Adjusted FTE	~25%	~25%

$ in millions [1] *Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation FTE - Fully taxable equivalent HFS - held-for-sale EOP - end of period*

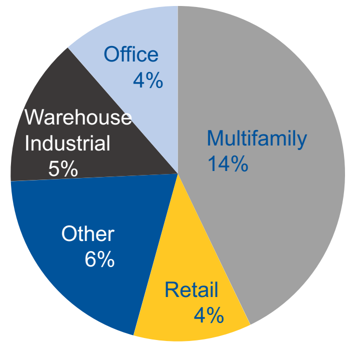
Appendix

Diversified Loan Portfolio

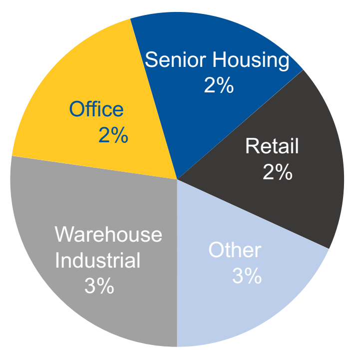
Total Loans
$36.4 billion



CRE Non-Owner Occupied
$11.9 billion



CRE Owner Occupied
$4.4 billion



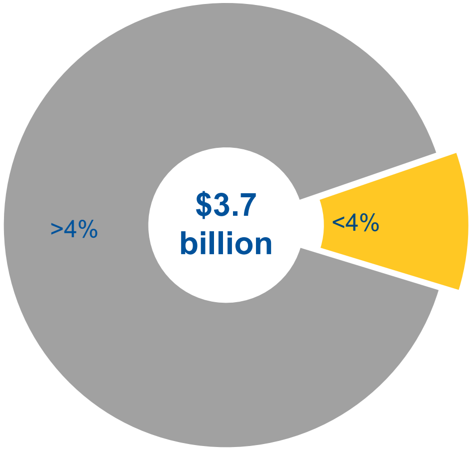
Total Loans By State

IL	$8.6	24%
IN	5.4	15%
MN	3.9	11%
WI	3.7	10%
MI	2.9	8%
TN	2.1	6%
KY	1.7	5%
FL	1.0	3%
TX	0.7	2%
CA	0.7	2%
OH	0.6	2%
Other	5.0	12%
Total	**$36.4**	**100%**

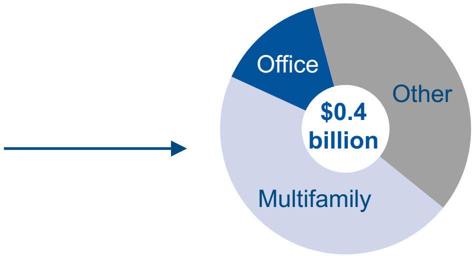
$ in billions   As of September 30, 2024
Excludes loans held-for-sale

CRE Non-Owner Occupied Maturities

CRE NOO
Maturing <18 Mos.
Current Int. Rate



CRE NOO
Maturing <18 Mos.
Int. Rate <4%
~1% of Total Loans



Maturing CRE NOO Loans

- Manageable volume of loans subject to refinance risk
  - Predominantly multifamily; continues to experience stronger demand and rents
  - ~1% of total loans that are CRE non-owner occupied mature within 18 months at <4% rate
  - Loans underwritten at +300 bps over current market rates

As of September 30, 2024 *[1] Includes loans held-for-sale* *[2] Based on review of top 80% of CRE non-owner occupied office portfolio*
CBD - Central business district *NOO - Non-owner occupied* *LTV - loan-to-value* *DSC - debt service coverage ratio*

CRE Non Owner Occupied - Office

Our Lending Looks More Like This

...Less Like This

- Total office portfolio of $1.6 billion; average loans size is $2.8 million
  - Largest exposure of ~$50 million
- 95% located in bank's footprint, diversified by submarket
- 42% of portfolio is medical office ("MOB") and/or occupied by investment grade tenants
- CBD office exposure is moderate (13% of NOO Office) and primarily within footprint, across 13 cities
- Weighted averages
  - LTV of ~62%
  - DSC of ~1.49x

As of September 30, 2024 CBD - Central business district NOO - Non-owner occupied LTV - loan-to-value
DSC - debt service coverage ratio

CRE Non Owner Occupied - Multifamily

Our Lending Looks More Like This

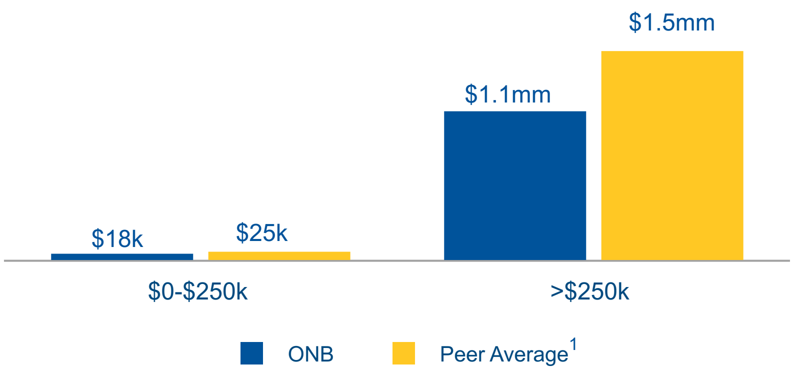
...Less Like This

- Total multifamily portfolio of $5.6 billion; average loans size is $5.1 million
    - Largest exposure of ~$60 million
- 85% located in bank's footprint
- Continued strong demand and rental rates in core markets (IL, MN, WI)
- Multifamily remains dominant and stable CRE asset class with no material exposure to rent controlled properties
- Weighted averages
    - LTV of ~60%
    - DSC of ~1.23x

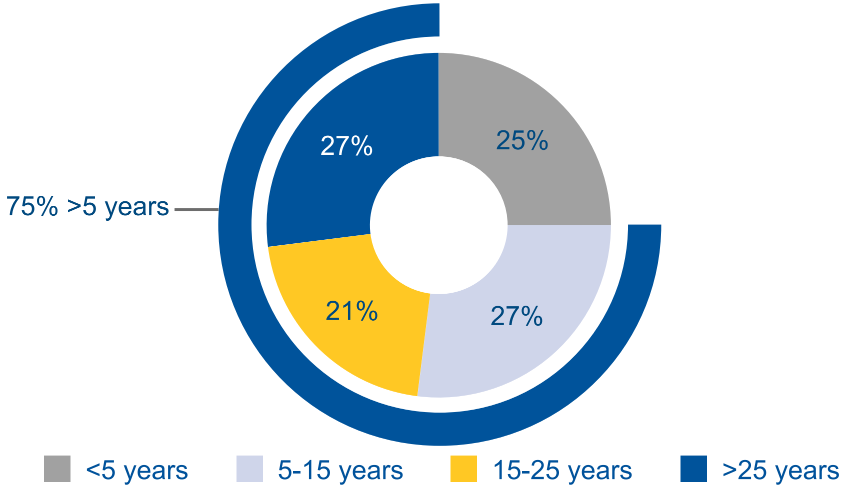
As of September 30, 2024 LTV - loan-to-value DSC - debt service coverage ratio

Granular, Long-Tenured Deposit Base

Average Core Account Balance[3]



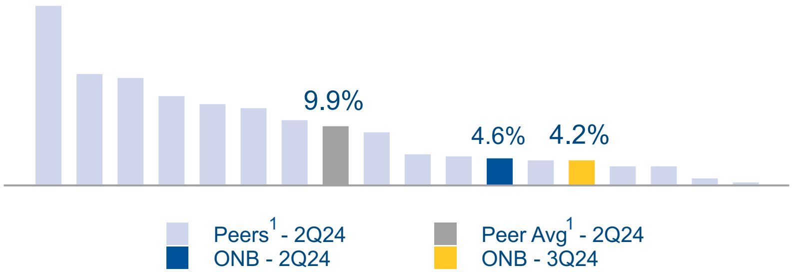
Core Deposit Tenure[3]



Deposit Highlights

- Insured deposits[2,3] >70% of total deposits
- Granular low-cost deposit franchise
  - Top 20 deposit clients represents ~7% of total deposits; weighted average tenure > 28 years; ~70% collateralized or insured
  - 80% of accounts have balances <$25k; average balance of ~$4,400
  - Exception and special pricing
    - ~34% of total deposits
    - Weighted average rate of 3.92%

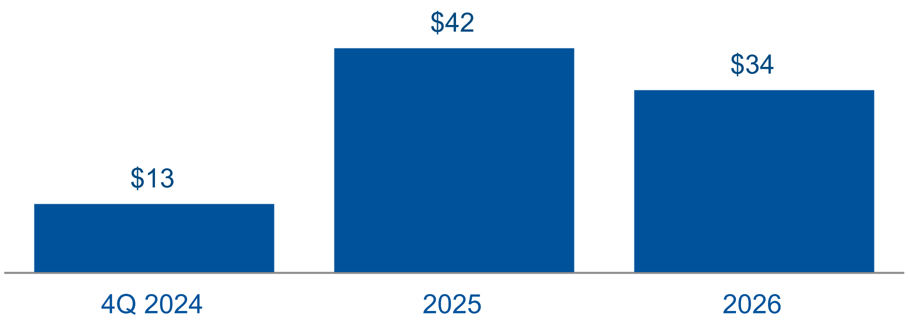
Brokered Deposits/ Total Deposits



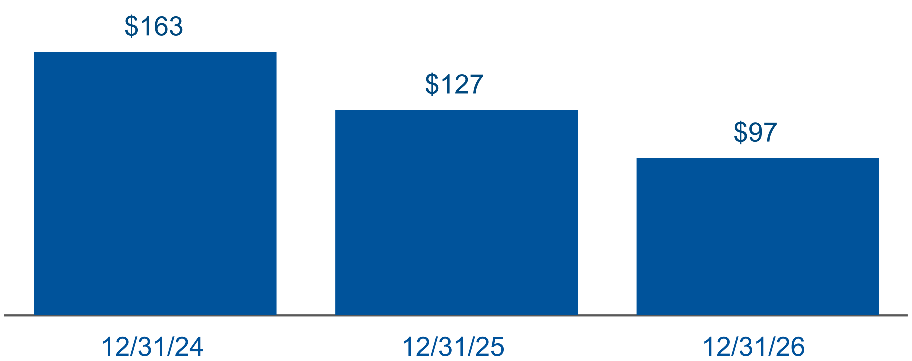
$ in billions, unless otherwise stated   As of September 30, 2024
[1] Peer Group data per S&P Global Market Intelligence as of June 30, 2024 - See Appendix for definition of Peer Group   [2] Includes the estimate of Old National Bank federally uninsured deposits for regulatory purposes, as adjusted for affiliate deposits and collateralized or otherwise insured deposits   [3] Excludes acquired CapStar deposits.   k - thousand   IB - interest-bearing   mm - millions

Projected Acquisition Accounting Impact

Contractual Accretion[1,2]



Projected Remaining Loan Discount[1]



Accretion on acquired loans and borrowings

- $16 million recognized in 3Q24
- $13 million contractual for remainder of 2024

Discount on acquired loan portfolio

- $174 million remaining as of 9/30/2024
  - $107 million related to CapStar
  - $52 million related to First Midwest

$ in millions [1] Projections are updated quarterly, assume no prepayments, and are subject to change [2] Accretion on acquired loans and borrowings

Non-GAAP Reconciliation

	3Q24	2Q24	3Q23
Net interest income	$391.8	$388.4	$375.1
FTE Adjustment	6.1	6.3	5.8
Net interest income (FTE)	$397.9	$394.8	$380.9
Add: Fee income	94.1	87.3	81.0
Total revenue (FTE)	$492.0	$482.1	$461.9
Less: Provision for credit losses	(28.5)	(36.2)	(19.1)
Less: Noninterest expense	(272.3)	(283.0)	(244.8)
Income before income taxes	$191.2	$162.9	$198.0
Less: Income taxes (FTE)	47.4	41.6	50.1
Net income	**$143.8**	**$121.3**	**$147.9**
Less: Preferred dividends	(4.0)	(4.1)	(4.1)
Net income applicable to common shares	**$139.8**	**$117.2**	**$143.8**
Earnings Per Share	**$0.44**	**$0.37**	**$0.49**
Adjustments:			
Merger-related charges	$6.8	$19.4	$6.3
Separation expense	2.6	0.0	0.0
CECL Day 1 non-PCD provision	0.0	15.3	0.0
Debt securities losses	0.1	0.0	0.2
Total adjustments	9.5	34.7	6.5
Less: Tax effect on net total adjustments[1]	(2.1)	(7.9)	(1.1)
Total adjustments, net of tax	$7.4	$26.8	$5.4
Net income applicable to common shares, adjusted	147.2	144.1	149.2
Adjusted Earnings Per Diluted Share	**$0.46**	**$0.46**	**$0.51**

$ in millions, except per share data [1] *Tax-effect calculations use management's estimate of the full year FTE tax rates (federal + state)*

Non-GAAP Reconciliation

	3Q24	2Q24	3Q23
Noninterest income	$94.1	$87.3	$81.0
Less: Debt securities losses	0.1	0.0	0.2
Adjusted noninterest income	**$94.2**	**$87.3**	**$81.2**
Noninterest expense	$272.3	$283.0	$244.8
Less: Merger-related charges	(6.8)	(19.4)	(6.3)
Less: Separation expense	(2.6)	0.0	0.0
Adjusted noninterest expense	**$262.8**	**$263.5**	**$238.5**

$ in millions

Non-GAAP Reconciliation

	3Q24	2Q24	3Q23
Noninterest Expense	$272.3	$283.0	$244.8
Less: Intangible amortization	(7.4)	(7.4)	(6.0)
Noninterest expense, excluding intangible amortization	264.9	275.6	238.8
Adjustments:			
Less: Merger-related charges	(6.8)	(19.4)	(6.3)
Less: Separation expense	(2.6)	0.0	0.0
Less: Amortization of tax credits investments	(3.4)	(2.7)	(2.7)
Adjusted noninterest expense for eff. ratio	**$252.1**	**$253.5**	**$229.8**
Net interest income	$391.8	$388.5	$375.1
Add: FTE adjustment	6.1	6.3	5.8
Net interest income (FTE)	$397.9	$394.8	$380.9
Noninterest income	94.1	87.3	81.0
Total revenue (FTE)	$492.0	$482.1	$461.9
Less: Debt securities losses	0.1	0.0	0.2
Adjusted total revenue	**$492.1**	**$482.1**	**$462.1**
Efficiency Ratio	**53.8%**	**57.2%**	**51.7%**
Adjusted Efficiency Ratio	**51.2%**	**52.6%**	**49.7%**
Net interest income	$391.8	$388.5	$375.1
FTE adjustment	6.1	6.3	5.8
Net interest income (FTE)	$397.9	$394.8	$380.9
Average earnings assets	$47,905.5	$47,406.8	$43,617.5
Net interest margin	3.27%	3.28%	3.44%
Net interest margin (FTE)	**3.32%**	**3.33%**	**3.49%**

$ in millions

Non-GAAP Reconciliation

	3Q24	2Q24	3Q23
Net income applicable to common shares	$139.8	$117.2	$143.8
Add: Intangibles amortization, net of tax	5.5	5.6	4.6
Tangible net income applicable to common shares	$145.3	$122.8	$148.4
Total adjustments, net of tax	$7.4	$26.8	$5.4
Adjusted net income applicable to common shares, excluding intangibles amortization	**$152.7**	**$149.6**	**$153.8**
Average GAAP shareholders' common equity	$5,946.4	$5,735.3	$5,050.4
Less: Average goodwill and other intangible assets	(2,304.6)	(2,245.4)	(2,109.9)
Average tangible shareholders' common equity	**$3,641.8**	**$3,489.9**	**$2,940.4**
Return on average tangible shareholders' common equity	**16.0%**	**14.1%**	**20.2%**
Adjusted return on average tangible common equity	**16.8%**	**17.2%**	**20.9%**
Net income	$143.8	$121.3	$147.9
Total adjustments, net of tax	7.4	26.8	5.4
Adjusted Net Income	**$151.2**	**$148.1**	**$153.3**
Average Assets	$53,346.4	$52,847.1	$48,660.5
Return on average assets	**1.08%**	**0.92%**	**1.22%**
Adjusted return on average assets	**1.13%**	**1.12%**	**1.26%**

$ in millions

Non-GAAP Reconciliation

	3Q24	2Q24	3Q23
Shareholders' equity	$6,367.3	$6,075.0	$5,239.5
Less: Preferred equity	(243.7)	(243.7)	(243.7)
Shareholders' common equity	6,123.6	5,831.3	4,995.8
Less: Goodwill and other intangible assets	(2,305.1)	(2,306.2)	(2,106.8)
Tangible shareholders' common equity	**$3,818.5**	**$3,525.1**	**$2,889.0**
Common shares outstanding	319.0	319.0	292.6
Tangible common book value	**$11.97**	**$11.05**	**$9.87**
Total assets	$53,602.3	$53,119.6	$49,059.4
Less: Goodwill and other intangible assets	(2,305.1)	(2,306.2)	(2,106.8)
Tangible assets	**$51,297.2**	**$50,813.4**	**$46,952.6**
Tangible shareholders' common equity to tangible assets	**7.44%**	**6.94%**	**6.15%**

$ in millions

2024 Peer Group

Like-size, publicly-traded financial services companies, serving comparable demographics with comparable services as Old National Bancorp

Associated Banc-Corp	ASB
BOK Financial Corporation	BOKF
Cadence Bancorporation	CADE
Columbia Banking System, Inc.	COLB
Comerica Incorporated	CMA
F.N.B. Corporation	FNB
First Horizon Corporation	FHN
Hancock Whitney Corporation	HWC
Pinnacle Financial Partners, Inc.	PNFP
Synovus Financial	SNV
UMB Financial Corporation	UMBF
Valley National Bancorp	VLY
Webster Financial Corporation	WBS
Western Alliance Bancorporation	WAL
Wintrust Financial Corporation	WTFC
Zions Bancorporation	ZION