

1st Quarter 2026

Financial Review

April 22, 2026



Forward-Looking Statements

These materials contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"), Section 27A of the Securities Act of 1933 and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934 and Rule 3b-6 promulgated thereunder, 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," "guidance," "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, including trade and tariff 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 impact of purchase accounting with respect to the merger between Old National and Bremer (the "Merger"), or any change in the assumptions used regarding the assets acquired and liabilities assumed to determine their fair value and credit marks; the potential impact of future business combinations on our performance and financial condition, including our ability to successfully integrate the businesses, the success of revenue-generating and cost reduction initiatives and the diversion of management's attention from ongoing business operations and opportunities; 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; the impacts of pandemics, epidemics and other infectious disease outbreaks; other matters discussed in this earnings release; and other factors identified in our Annual Report on Form 10-K for the year ended December 31, 2025 and other filings with the SEC. These forward-looking statements are based on assumptions and estimates, which although believed to be reasonable, may turn out to be incorrect. Old National does not undertake an obligation to update these forward-looking statements to reflect events or conditions after the date of these materials. You are advised to consult further disclosures we may make on related subjects in our filings with the SEC.

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, distribution of excess pension assets expense, a pension plan gain/loss, FDIC special assessment expense, debt securities gains/losses, and CECL Day 1 non-PCD provision expense. 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 associated with completed and pending acquisitions, distribution of excess pension assets expense, and FDIC special assessment expense, as well as adjusted noninterest income, which excludes a pension plan gain/loss and debt securities gains/losses. 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.

Key Messages



Strong 1Q26 performance and record adjusted efficiency

- Peer-leading profitability
 - ROATCE¹ of 18.4%; 19.0% as adjusted¹
 - ROAA¹ of 1.29%; 1.33% as adjusted¹
- High quality loan growth that outpaced the industry
- Disciplined expense management
 - Record efficiency ratio¹ of 48.3%; 45.7% as adjusted¹



Normalized credit metrics as credit quality remains a hallmark of Old National

- QoQ reduction in nonaccrual loans
- Normalized 30+ day delinquencies, provision and NCOs



Focused on organic growth and capital returns

- CET1 up 3 bps compared to 4Q25
- TBV¹ per share up 11% YoY including the impact of Bremer close
- Total capital returned to common shareholders was \$151 million during 1Q26
 - Repurchased \$95 million of common stock; \$383mm availability remaining
 - Paid \$56 million of quarterly common stock cash dividends; increased 4% per share
- Proposed regulatory capital rule changes may provide additional capital flexibility

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

First-Quarter 2026 Highlights

	Reported	Adjusted ¹
EPS	\$0.59	\$0.61
Net Income	\$230	\$238
Return on Average Assets	1.29%	1.33%
Return on Average TCE ¹	18.4%	19.0%
Efficiency Ratio ¹	48.3%	45.7%
NIM ¹	3.55%	
TBV ¹ Per Share	\$13.93	
TBV ¹ Per Share Growth (annualized)	6.4%	
Total Loan ² Growth (annualized)	8.0%	
Total Deposit Growth (annualized)	4.2%	
Total Cost of Deposits	172 bps	

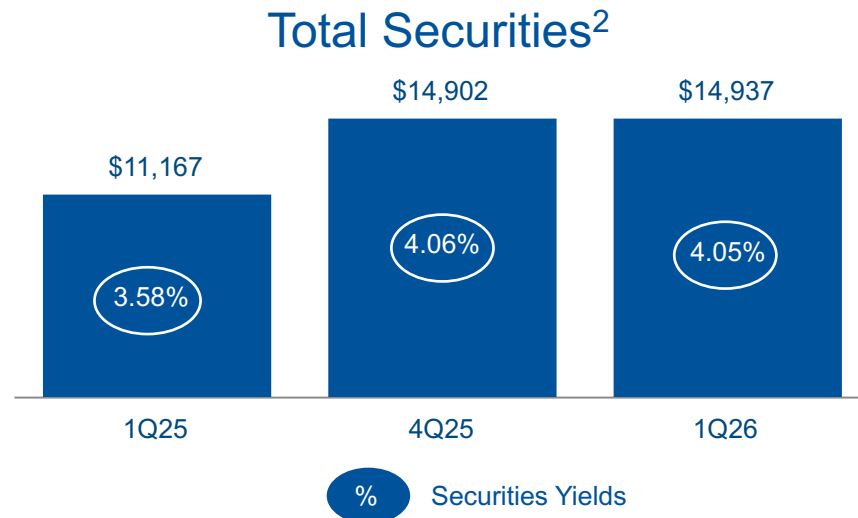
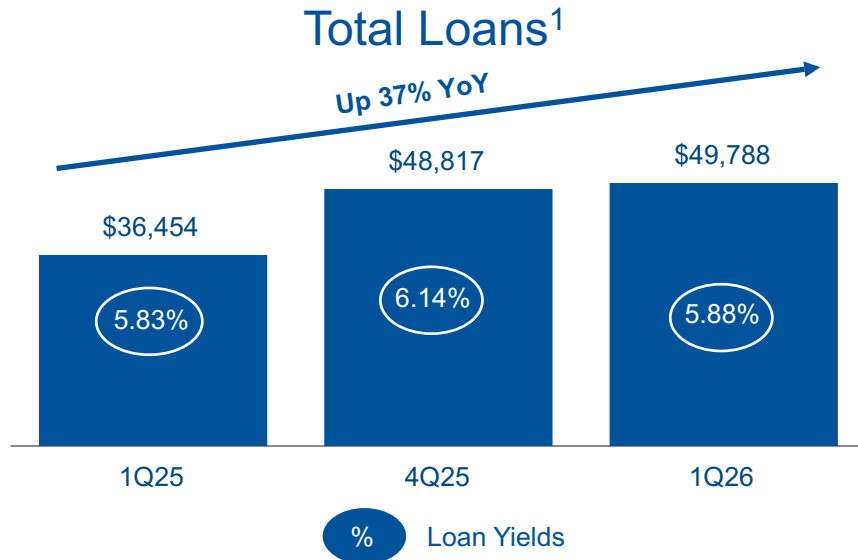
Key Performance Drivers

- Total loan² growth of \$970.9 million or 8.0% annualized
 - C&I growth of \$633.8 million or 16.9% annualized
- Granular low-cost deposit franchise
 - Total deposits up 4.2% annualized
 - Total deposit costs of 172 bps, down 8 bps
 - Interest-bearing deposit costs of 224 bps, down 14 bps
- Disciplined expense management reflected in a record efficiency ratio¹ of 48.3% and a record 45.7% adjusted¹ ratio
- 3.9 million shares of common stock repurchased
- NCOs of 26 bps; 19 bps excluding PCD loans
- TBV¹ per share up 6% annualized vs. 4Q25; up 11% YoY

Liquid, Well-Capitalized Balance Sheet

End of Period Balances	1Q26	4Q25	1Q25	% Change	
				1Q26 vs. 4Q25	1Q26 vs. 1Q25
Available-for-sale securities, at fair value	\$11,446	\$11,384	\$7,754	1%	48%
Held-to-maturity securities, at amortized cost	\$2,860	\$2,895	\$2,943	(1)%	(3)%
Total loans ¹	\$49,788	\$48,817	\$36,454	2%	37%
Total assets	\$73,003	\$72,152	\$53,878	1%	35%
Total deposits	\$55,672	\$55,088	\$41,035	1%	36%
Borrowings	\$7,823	\$7,451	\$5,447	5%	44%
Total liabilities	\$64,492	\$63,657	\$47,343	1%	36%
Shareholders' equity	\$8,511	\$8,495	\$6,535	—%	30%
CET1 capital to RWA ²	11.11%	11.08%	11.62%	—%	(4)%
AOCI	\$(543)	\$(479)	\$(649)	(13)%	16%
Tangible common book value per share ³	\$13.93	\$13.71	\$12.54	2%	11%
Loans / Deposits	89%	89%	89%	—%	—%

Earning Assets



Total loans¹

- Total loan growth of \$970.9 million or 8.0% annualized
 - C&I loan growth of \$633.8 million
 - \$3.3 billion total commercial production
 - 90% floating; avg yield of 5.8%
 - 10% fixed; avg yield of 6.1%
 - \$5.5 billion record total commercial pipeline; up 14% from 4Q25

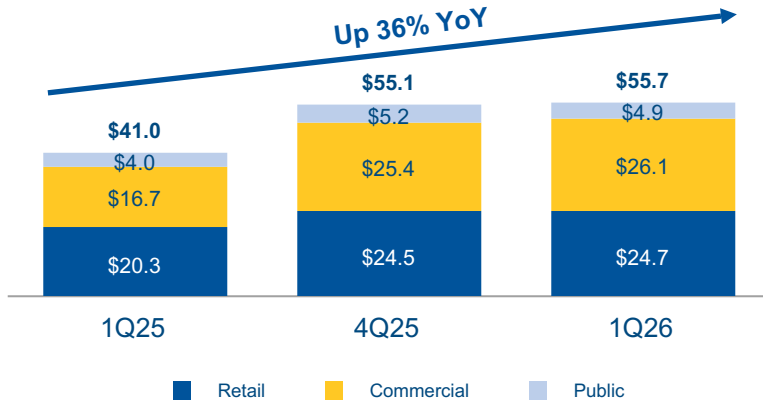
Securities²

- Duration³ of 4.1, compared to 3.8 for 4Q25
- 1Q26 new money yield of 4.88%
- Estimated NTM cash flows⁴ of ~\$2.4 billion
- High-quality portfolio
 - 85% U.S. treasuries and agency-backed
 - 10% highly-rated municipals securities
 - 5% corporate and other
 - All CMBs 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 & interest

Quality, Low-Cost Deposit Franchise

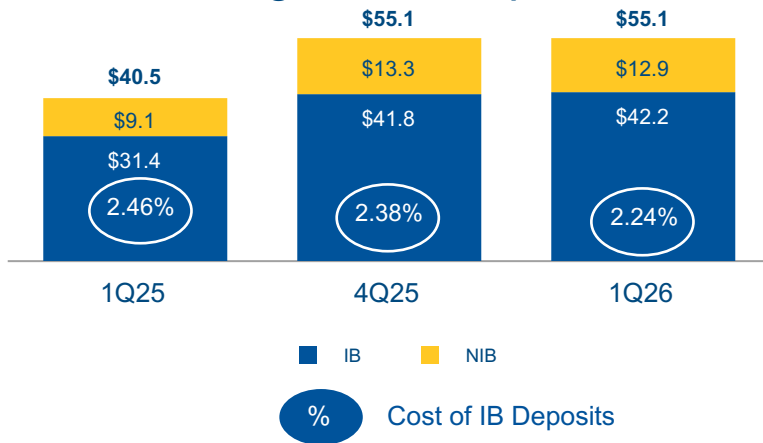
Period-End Total Deposits



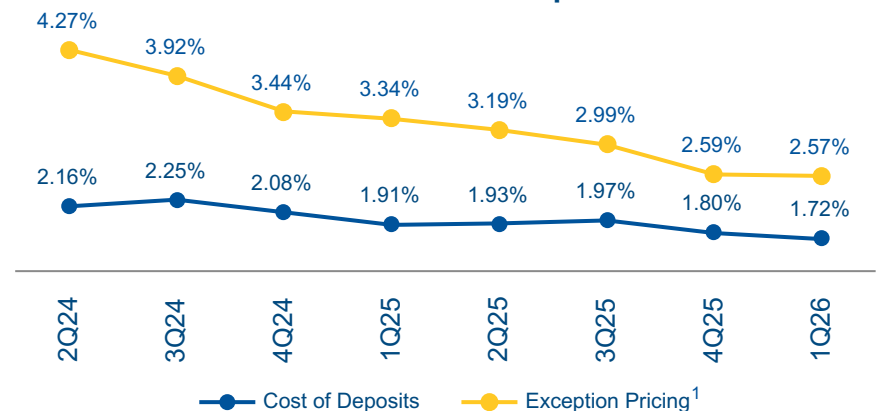
Key Performance Drivers

- Period end total deposits up 4.2% annualized, impacted by seasonal outflows of public funds
- NIB deposits represent 23% of total deposits
- Spot rate of 1.70% on total deposits at March 31, 2026
- 36% of total deposits are exception priced at an average rate¹ of 2.57% at March 31, 2026
 - Achieved ~93% beta for exception priced deposits

Average Total Deposits



Total Cost of Deposits

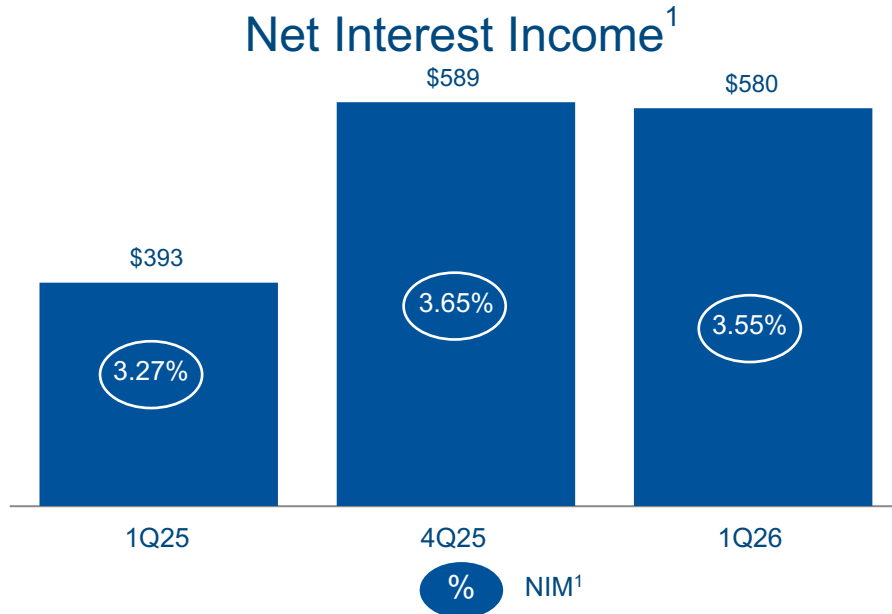


First-Quarter 2026 Results

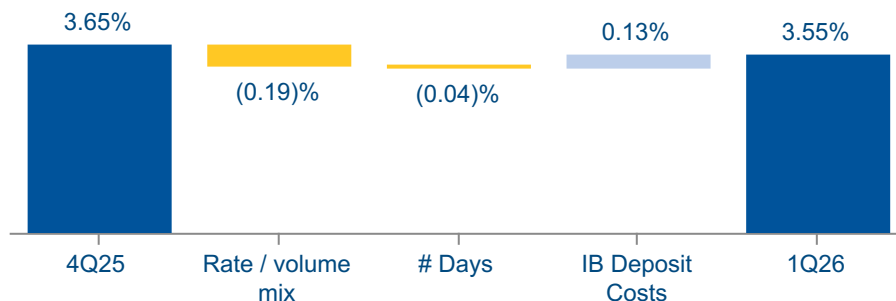
	1Q26	4Q25	1Q25	% Change	
				1Q26 vs. 4Q25	1Q26 vs. 1Q25
Net Interest Income (FTE) ^{1,2}	\$580	\$589	\$393	(2%)	48%
Provision for credit losses ³	35	33	31	6%	13%
Adjusted noninterest income ¹	122	126	94	(3%)	30%
Pension plan loss ⁴	—	16	—	N/M	N/M
Adjusted noninterest expense ¹	354	365	263	(3%)	35%
Merger-related and other charges ⁵	11	22	6	(50%)	83%
Income taxes (FTE) ^{1,2}	69	63	42	10%	64%
Net income	\$234	\$217	\$145	8%	61%
Preferred Dividends	4	4	4	—%	—%
Net income applicable to common shares	\$230	\$213	\$141	8%	63%
Net income applicable to common shares, adjusted²	\$238	\$241	\$145	(1%)	64%
NIM (FTE) ^{1,2}	3.55%	3.65%	3.27%	(10) bps	28 bps
Earnings per diluted share	\$0.59	\$0.55	\$0.44	7%	34%
Adjusted earnings per diluted share ¹	\$0.61	\$0.62	\$0.45	(2%)	36%
Return on average assets	1.29%	1.21%	1.08%	8 bps	21 bps
Adjusted return on average assets ¹	1.33%	1.37%	1.12%	(4) bps	21 bps
Return on average tangible common equity ¹	18.4%	17.8%	15.0%	60 bps	340 bps
Adjusted return on average tangible common equity ¹	19.0%	19.9%	15.5%	(90) bps	350 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 Includes the provision for credit losses on unfunded loan commitments ⁴ Includes a loss associated with the termination of the Bremer pension plan ⁵ Includes merger-related expenses, distribution of excess pension assets, and FDIC special assessment

Net Interest Income & Net Interest Margin¹



Impacts on Net Interest Margin¹



Key Performance Drivers

- Net interest income¹ decrease reflective of lower asset yields, partly offset by high quality loan growth and lower funding costs
- NIM¹ decreased 10 bps vs. 4Q25
- Strong low-cost deposit franchise
 - Total deposit costs of 172 bps; down 8 bps
 - Interest bearing deposit costs of 224 bps; down 14 bps
- Period-end total deposits up 4.2% annualized
 - Loan to deposit ratio of 89%
- Subordinated debt impact of \$2 million or 1 bp

Neutral Rate Risk Position

- 61% of loans are variable/floating-rate
 - 93% reprice within 3 months
- ~\$7.8 billion fixed-rate loans and securities expected to reprice over NTM
- 36% of total deposits are exception priced at an average rate² of 2.57% at March 31, 2026
- \$11.8 billion of time and brokered deposits mature or reprice over NTM
- \$3.6 billion of balance sheet hedges providing down-rate protection

\$ 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 ² Weighted average rate at end of period

Noninterest Income

	1Q26	4Q25	1Q25
Bank Fees	\$39	\$41	\$31
Wealth Fees	40	39	30
Mortgage Fees	10	11	7
Capital Markets	11	13	5
Other	22	22	21
Adjusted Noninterest Income¹	\$122	\$126	\$94

Key Performance Drivers

- Strong wealth fees offset by seasonally lower bank fees as well as lower capital markets and mortgage fees which were elevated in the prior quarter
- Quarter-end mortgage pipeline was \$282 million compared to \$157 million for 4Q25

Noninterest Expense

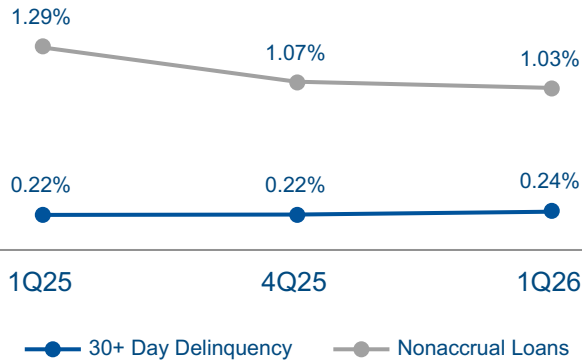
	1Q26	4Q25	1Q25
Salaries & Employee Benefits	\$176	\$180	\$143
Occupancy & Equipment	49	48	38
Technology & Communication	35	35	26
Amortization of intangibles	26	26	7
Other	68	76	49
Adjusted Noninterest Expense¹	\$354	\$365	\$263

Key Performance Drivers

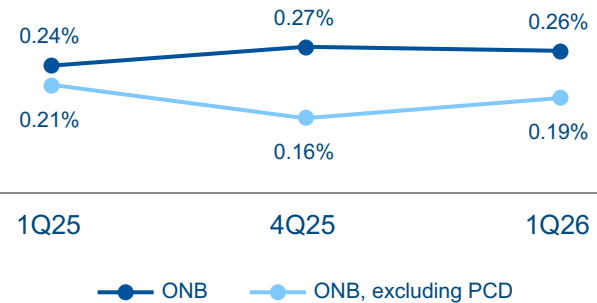
- Decrease reflective of disciplined expense management including lower other expense which was elevated in the prior quarter
- 100% realization of Bremer cost savings
- Record adjusted efficiency ratio¹ of 45.7%

Credit Quality

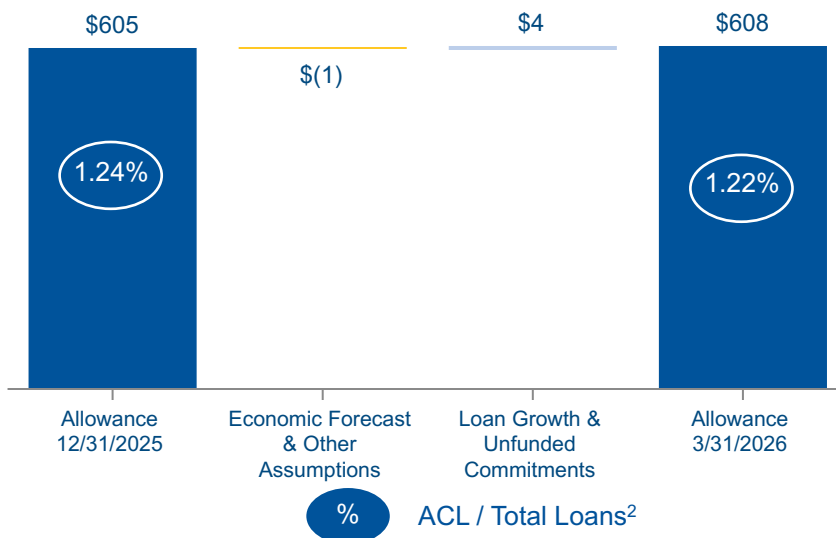
Asset Quality



Net Charge-Offs



Allowance for Credit Losses¹



Key Credit Quality Metrics

- NCOs of 19 bps excluding 7 bps impact of PCD loans
- Nonaccrual loans declined \$9 million, or 2%
- 30+ day delinquency in normalized range

Key ACL Model Assumptions

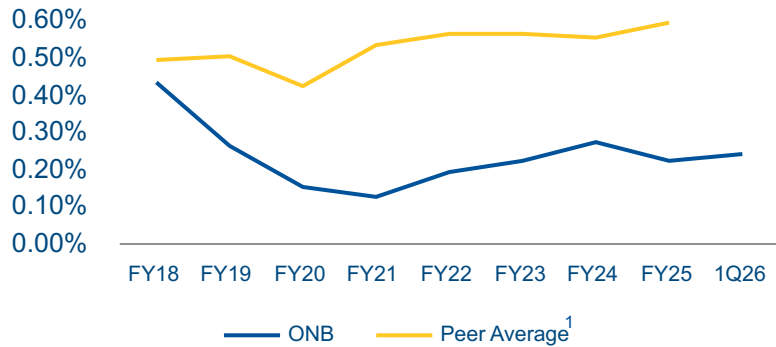
- 100% weighting to Moody's S-2 scenario
- Qualitative reserves represent ~24% of total ACL

Purchase Accounting Impact

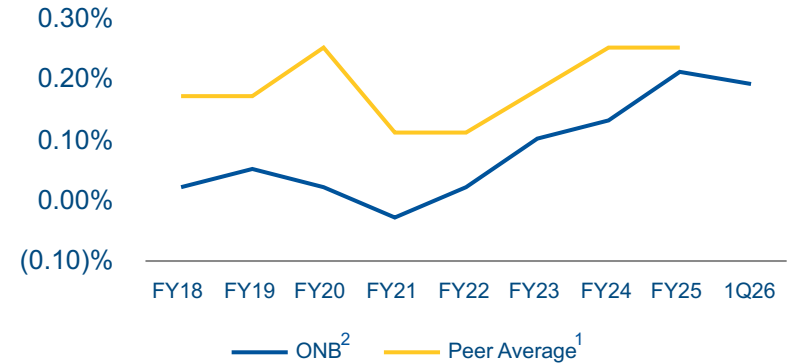
- \$46 million of credit discount remaining on Bremer non-PCD loans
- 4% of allowance on the remaining \$2.1 billion of PCD loans

Peer Credit Data

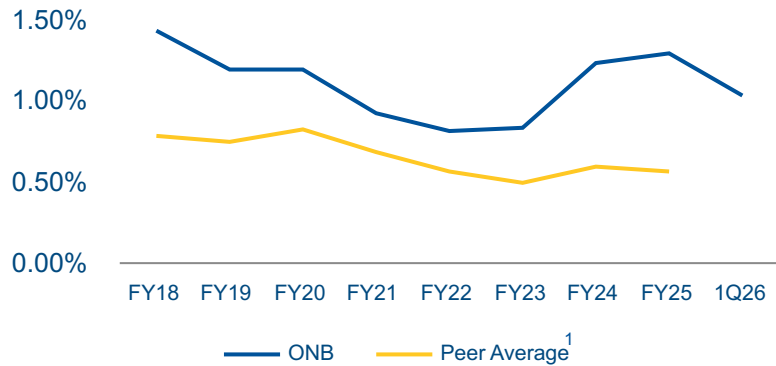
30+ Day Delinquency



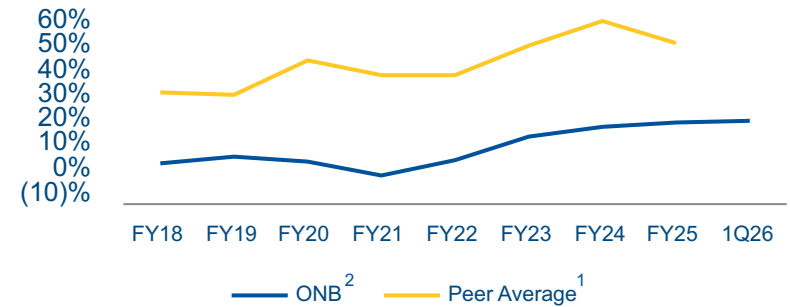
Net Charge-Offs



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

	1Q26 ¹	4Q25	1Q25
CET1 capital to RWA	11.11%	11.08%	11.62%
Tier 1 capital to RWA	11.56%	11.53%	12.23%
Total capital to RWA	13.71%	12.85%	13.68%
TCE to tangible assets ²	7.67%	7.72%	7.76%
Tangible common book value ² per share	\$13.93	\$13.71	\$12.54

Key Performance Drivers

- Strong retained earnings drive capital, partly offset by loan growth and share repurchases
- HTM securities pre-tax unrealized losses of \$392 million (~\$294 million net of tax)
- 3.9 million shares of common stock repurchased in 1Q26
- Strong capital position validated by internal stress testing
- Expect AOCI to recover³ ~10% by year-end 2026
- TBV¹ per share up 6% annualized vs. 4Q25; up 11% YoY including the impact of Bremer close and share repurchases

¹ 1Q26 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 March 31, 2026

Outlook

	1Q26 Actual	<i>Unchanged</i> Full-Year 2026 Outlook
EOP loans <i>(Including HFS)</i>	up 8% annualized	up 4%-6%
Net interest income (FTE basis) ¹	\$580 million	~\$2,415 million, +/- 2%
Noninterest income ¹	\$122 million	~\$485 - \$505 million
Noninterest expense ¹	\$354 million	~\$1,435 - \$1,455 million
Net charge-off ratio	0.26%	~0.25% - 0.30%
Provision for credit losses	\$35 million	~\$135 - \$145 million
Income Tax Rates		
GAAP	21%	~22%
Adjusted FTE	23%	~24%

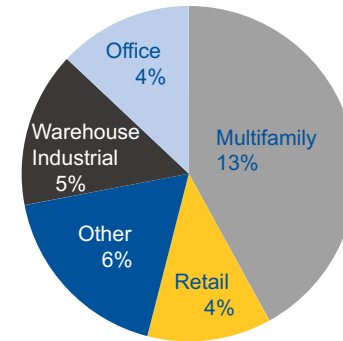
Results in positive operating leverage and >15% EPS growth YoY

- *FY 2026 net interest income outlook assumptions*
 - No Fed interest rate cuts in 2026
 - *Neutral balance sheet position provides NII stability*
 - 5-year Treasury at ~3.90%
 - NIB remains relatively stable

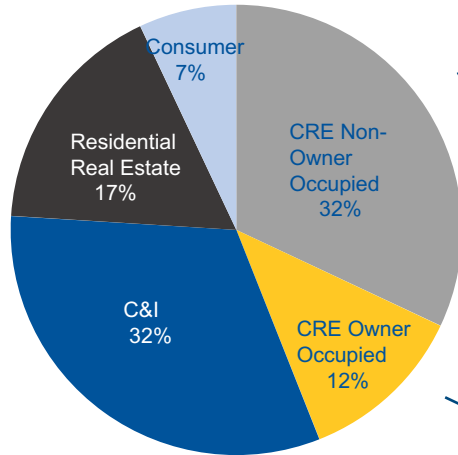
Appendix

Diversified Loan Portfolio

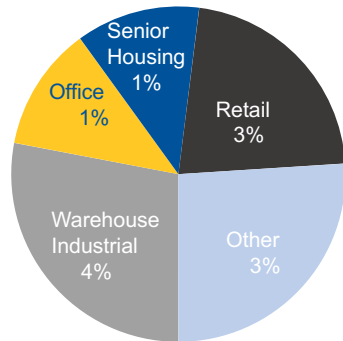
CRE Non-Owner Occupied
\$16.1 billion



Total Loans
\$49.7 billion



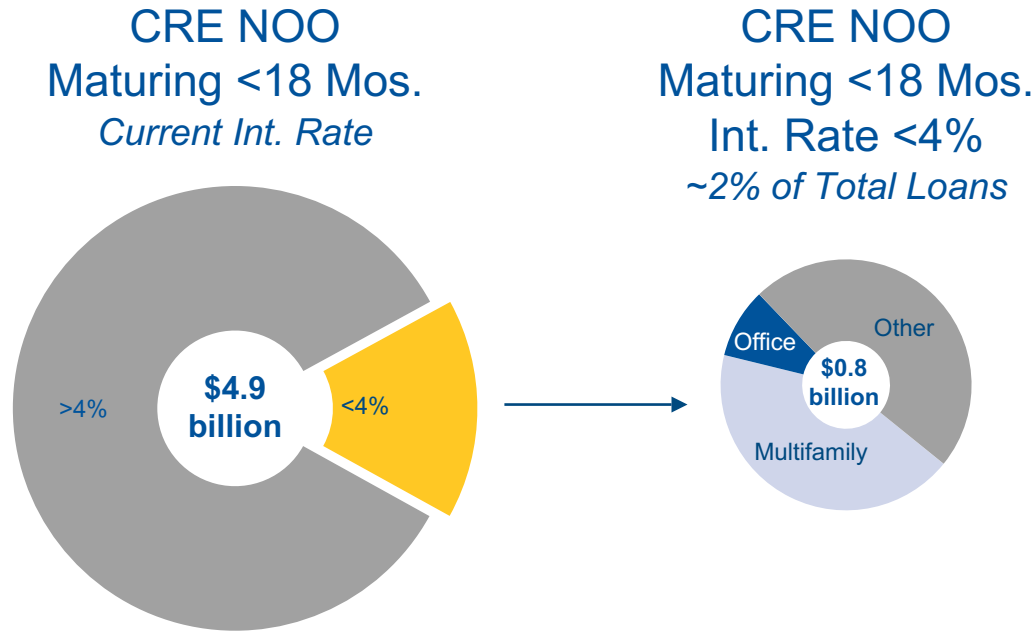
CRE Owner Occupied
\$6.1 billion



Total Loans By State

MN	\$10.3	21%
IL	8.6	17%
IN	5.6	11%
WI	4.6	9%
MI	3.1	6%
TN	2.2	4%
ND	1.6	3%
KY	1.6	3%
TX	1.3	3%
FL	1.2	2%
OH	1.2	2%
Other	8.4	19%
Total	\$49.7	100%

CRE Non-Owner Occupied Maturities



Maturing CRE NOO Loans

- Manageable volume of loans subject to refinance risk
 - Predominantly multifamily; continues to experience stronger demand and rents
 - ~2% of total loans that are CRE non-owner occupied mature within 18 months at <4% rate
 - Loans underwritten at +300 bps over contractual rates at origination

CRE Non-Owner Occupied - Office

Our Lending Looks More Like This



...Less Like This



- Total office portfolio of \$2.1 billion; average loans size is \$3.6 million
- 84% located in bank's footprint, diversified by submarket
- 58% of portfolio is MOB and/or occupied by investment grade tenants
- CBD office exposure is moderate (10% of NOO Office) and primarily within footprint, across 12 cities
- Weighted averages
 - LTV of ~61%
 - DSC of ~1.47x

CRE Non Owner Occupied - Multifamily

Our Lending Looks More Like This



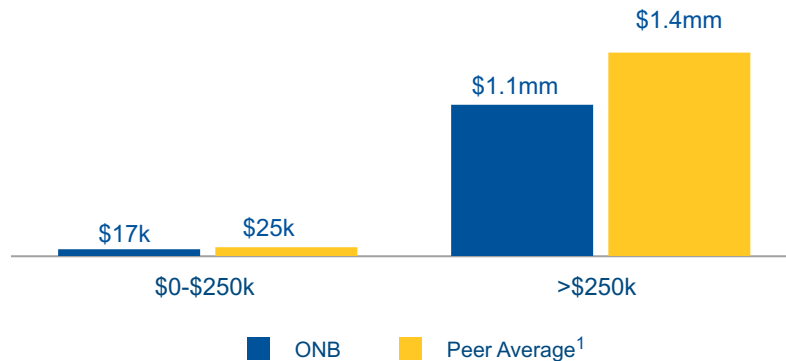
...Less Like This



- Total multifamily portfolio of \$6.7 billion; average loans size is \$5.1 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 ~59%
 - DSC of ~1.33x

Granular, Long-Tenured Deposit Base

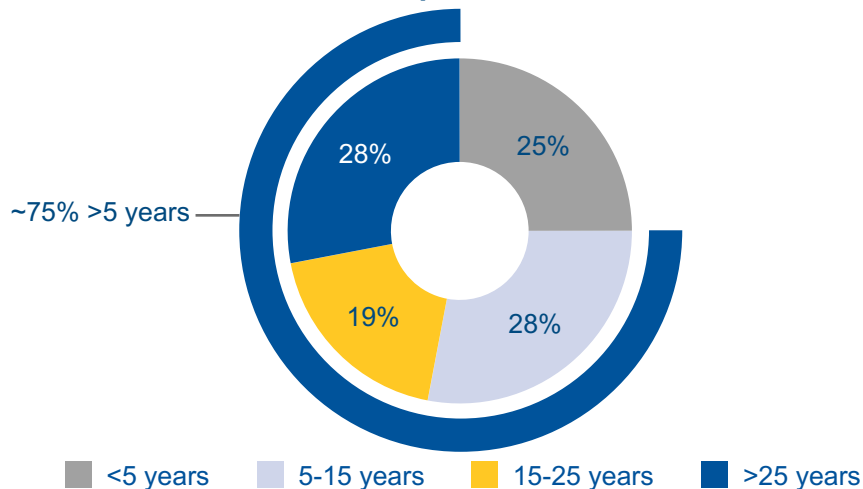
Average Core Account Balance



Deposit Highlights

- Insured deposits² >70% of total deposits
- Granular low-cost deposit franchise
 - Top 20 deposit clients represents ~9% of total deposits; weighted average tenure ~18 years; >65% collateralized or insured
 - ~80% of accounts have balances <\$25k; average balance of ~\$4,500
 - Exception and special pricing
 - ~36% of total deposits
 - Weighted average rate of 2.57%

Core Deposit Tenure



\$ in billions, unless otherwise stated As of March 31, 2026

¹ Peer Group data per S&P Global Market Intelligence as of December 31, 2025 - See Appendix for definition of Peer Group ² Includes the estimate of Old National Bank federally uninsured deposit balances for regulatory purposes, as adjusted for affiliate deposits and collateralized or otherwise insured deposits

Non-GAAP Reconciliation

	1Q26	4Q25	1Q25
Net interest income	\$572.6	\$580.8	\$387.6
FTE Adjustment	7.8	8.0	5.4
Net interest income (FTE)	\$580.4	\$588.8	\$393.0
Add: Noninterest income	122.3	109.7	93.8
Total revenue (FTE)	\$702.8	\$698.6	\$486.8
Less: Provision for credit losses	(34.9)	(32.7)	(31.4)
Less: Noninterest expense	(364.7)	(386.3)	(268.5)
Income before income taxes (FTE)	\$303.1	\$279.6	\$186.9
Less: Income taxes (FTE)	69.4	63.0	42.2
Net income	\$233.7	\$216.6	\$144.7
Less: Preferred dividends	(4.0)	(4.0)	(4.0)
Net income applicable to common shares	\$229.6	\$212.6	\$140.6
Earnings Per Share	\$0.59	\$0.55	\$0.44
Adjustments:			
Merger-related charges	\$7.3	\$24.5	\$5.9
Distribution of excess pension assets	3.4	0.0	0.0
Pension plan loss	0.0	15.9	0.0
FDIC Special Assessment	0.0	(3.0)	0.0
Debt securities gains/losses	(0.1)	0.0	0.1
Total adjustments	10.6	37.4	6.0
Less: Tax effect on net total adjustments ¹	(2.6)	(9.0)	(1.1)
Total adjustments, net of tax	\$8.0	\$28.4	\$4.9
Net income applicable to common shares, adjusted	237.7	241.0	145.6
Adjusted Earnings Per Diluted Share	\$0.61	\$0.62	\$0.45

\$ in millions, except per share data. Summations may not equal due to rounding. ¹ Tax-effect calculations use management's estimate of the full year FTE tax rates (federal + state)

Non-GAAP Reconciliation

	1Q26	4Q25	1Q25
Noninterest income	\$122.3	\$109.7	\$93.8
Less: Debt securities gains/losses	(0.1)	0.0	0.1
Less: Pension plan loss	0.0	15.9	0.0
Adjusted noninterest income	\$122.2	\$125.6	\$93.9
Noninterest expense	\$364.7	\$386.3	\$268.5
Less: Merger-related charges	(7.3)	(24.5)	(5.9)
Less: Distribution of excess pension assets	(3.4)	0.0	0.0
Less: FDIC Special Assessment	0.0	3.0	0.0
Adjusted noninterest expense	\$354.0	\$364.8	\$262.7

Non-GAAP Reconciliation

	1Q26	4Q25	1Q25
Noninterest Expense	\$364.7	\$386.3	\$268.5
Less: Intangible amortization	(25.6)	(26.0)	(6.8)
Noninterest expense, excluding intangible amortization	339.1	360.3	261.7
Adjustments:			
Less: Merger-related charges	(7.3)	(24.5)	(5.9)
Less: Distribution of excess pension assets	(3.4)	0.0	0.0
Less: FDIC Special Assessment	0.0	3.0	0.0
Less: Amortization of tax credits investments	(7.1)	(9.8)	(3.4)
Adjusted noninterest expense for eff. ratio	\$321.3	\$329.0	\$252.4
Net interest income	\$572.6	\$580.8	\$387.6
Add: FTE adjustment	7.8	8.0	5.4
Net interest income (FTE)	\$580.4	\$588.8	\$393.0
Noninterest income	122.3	109.7	93.8
Total revenue (FTE)	\$702.8	\$698.6	\$486.8
Less: Debt securities gains/losses	(0.1)	0.0	0.1
Total revenue, excluding debt securities gains/losses	702.7	698.6	486.9
Adjustments:			
Less: Pension plan loss	0.0	15.9	0.0
Adjusted total revenue for eff. ratio	\$702.7	\$714.5	\$486.9
Efficiency Ratio	48.3%	51.6%	53.7%
Adjusted Efficiency Ratio	45.7%	46.0%	51.8%
Net interest income	\$572.6	\$580.8	\$387.6
FTE adjustment	7.8	8.0	5.4
Net interest income (FTE)	\$580.4	\$588.8	\$393.0
Average earnings assets	\$65,433.5	\$64,456.8	\$48,077.3
Net interest margin	3.50%	3.60%	3.23%
Net interest margin (FTE)	3.55%	3.65%	3.27%

\$ in millions
Summations may not equal due to rounding.

Non-GAAP Reconciliation

	1Q26	4Q25	1Q25
Net income applicable to common shares	\$229.6	\$212.6	\$140.6
Add: Intangibles amortization, net of tax	(34.7)	19.6	5.1
Tangible net income applicable to common shares	\$194.9	\$232.1	\$145.8
Total adjustments, net of tax	\$8.0	\$28.4	\$4.9
Adjusted net income applicable to common shares, excluding intangibles amortization	\$202.9	\$260.5	\$150.7
Average GAAP shareholders' common equity	\$8,300.5	\$8,147.3	\$6,172.8
Less: Average goodwill and other intangible assets	(2,894.8)	(2,919.9)	(2,292.6)
Average tangible shareholders' common equity	\$5,405.7	\$5,227.4	\$3,880.2
Return on average tangible shareholders' common equity	18.4%	17.8%	15.0%
Adjusted return on average tangible common equity	19.0%	19.9%	15.5%
Net income	\$233.7	\$216.6	\$144.7
Total adjustments, net of tax	8.0	28.4	4.9
Adjusted Net Income	\$241.7	\$245.0	\$149.6
Average Assets	\$72,453.8	\$71,556.3	\$53,445.6
Return on average assets	1.29%	1.21%	1.08%
Adjusted return on average assets	1.33%	1.37%	1.12%

\$ in millions
Summations may not equal due to rounding.

Non-GAAP Reconciliation

	1Q26	4Q25	1Q25
Shareholders' equity	\$8,510.7	\$8,494.8	\$6,534.7
Less: Preferred equity	(243.7)	(243.7)	(243.7)
Shareholders' common equity	8,267.0	8,251.1	6,291.0
Less: Goodwill and other intangible assets	(2,886.4)	(2,908.0)	(2,289.3)
Tangible shareholders' common equity	\$5,380.6	\$5,343.1	\$4,001.7
Common shares outstanding	386.3	389.7	319.2
Tangible common book value	\$13.93	\$13.71	\$12.54
Total assets	\$73,002.7	\$72,152.0	\$53,877.9
Less: Goodwill and other intangible assets	(2,886.4)	(2,908.0)	(2,289.3)
Tangible assets	\$70,116.3	\$69,244.0	\$51,588.6
Tangible shareholders' common equity to tangible assets	7.67%	7.72%	7.76%

2026 Peer Group

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

Columbia Financial Corporation	COLB
Cullen/Frost Bankers, Inc.	CFR
First Horizon Corporation	FHN
Huntington Bancshares, Inc.	HBAN
M&T Bank Corporation	MTB
Pinnacle Financial Partners, Inc.	PNFP
Regions Financial Corporation	RF
SouthState Bank Corporation	SSB
UMB Financial Corporation	UMBF
Valley National Bancorp	VLY
Webster Financial Corporation	WBS
Western Alliance Bancorporation	WAL
Wintrust Financial Corporation	WTFC
Zions Bancorporation	ZION

Glossary of Terms

Term	Definition	Term	Definition
ACL	Allowance for credit losses	LTV	Loan-to-value
AOCI	Accumulated other comprehensive income	M&A	Mergers and acquisitions
bp(s)	Basis point(s)	mm	Million
C&I	Commercial and industrial	MOB	Medical office building
CBD	Central business district	N/M	Not meaningful
CECL	Current expected credit losses	NCOs	Net charge-offs
CET1	Common equity tier 1	NIB	Noninterest-bearing
CMBS	Commercial mortgage-backed security	NII	Net interest income
CRE	Commercial real estate	NIM	Net interest margin
DSC	Debt service coverage ratio	NOO	Non-owner occupied
EOP	End of period	NTM	Next 12 months
EPS	Earnings per share	PCD	Purchased credit deteriorated
FTE	Fully taxable equivalent	QoQ	Quarter-over-quarter
FY	Full-year	ROAA	Return on average assets
GAAP	U.S. generally accepted accounting principles	ROATCE	Return on average tangible common equity
HFS	Held-for-sale	RWA	Risk-weighted assets
HTM	Held-to-maturity	TBV	Tangible common book value
IB	Interest-bearing	TCE	Tangible common equity
k	Thousand	YoY	Year-over-year