



NEWS RELEASE

# Old National, NCRC Announce Addendum to Increase Community Growth Plan to \$9.5 Billion

1/18/2024

EVANSVILLE, Ind., Jan. 18, 2024 (GLOBE NEWSWIRE) -- (NASDAQ: ONB)– Old National Bancorp (“Old National”) today announced an addendum to its \$8.3 billion Community Growth Plan (“the Plan”), originally unveiled in 2022, adding approximately \$1.2 billion to a long-standing commitment that continues to support historically underserved and economically-disadvantaged individuals, families and communities throughout its Midwest and Southeast footprint.

The Plan and addendum were developed in collaboration with the National Community Reinvestment Coalition (NCRC) and its members. The addendum is subject to the closing of Old National’s previously announced partnership with Nashville-based CapStar Financial Holdings, Inc. (“CapStar”) (NASDAQ: CSTR), the holding company for CapStar Bank.

These new commitments expand on Old National’s long-standing pledge to support historically underserved and economically disadvantaged individuals, families and communities throughout our footprint by extending these services into CapStar-served communities in Tennessee. These commitments include additional quantitative goals for mortgage lending, small business lending, community development lending and investments, philanthropic activities, and racial equity commitments.

“Supporting and strengthening the communities that Old National serves is a strategic priority and a defining characteristic of our Old National culture,” said Old National CEO Jim Ryan. “We are excited for this opportunity to expand on our existing partnership with NCRC and increase the positive impact of our Community Growth Plan.”

“Old National’s commitments to under-resourced communities in this addendum are a great example of how the Community Reinvestment Act should work,” said NCRC President and CEO Jesse Van Tol. “Every single bank merger should come with clearly defined goals like these. Old National understands how such collaboration with

community leaders is in the best interest of everyone.”

Specific highlights of the Plan include:

- **Mortgage Lending:** Provide approximately \$815 million in loan originations to promote increased home ownership and home improvement.
- **Small Business Lending:** Originate more than \$332 million in loans to businesses with annual revenues of \$1 million or less, and to small businesses located within low-to-moderate income areas.
- **Community Development Lending and Investments:** Invest more than \$107 million in loans and investments in support of projects that provide affordable housing, revitalize distressed neighborhoods, and promote economic development initiatives in the communities Old National serves.
- **Philanthropic Activities:** Provide approximately \$1.7 million in funding to organizations and for causes that provide community benefits as defined under the federal Community Reinvestment Act. In addition, Old National will designate approximately \$850,000 of this amount to newly established relationships.
- **Racial Equity Commitment:** Provide \$4 million toward supporting opportunities for individuals and communities of color. This includes establishing two new banking centers within majority-minority communities and support for other impactful programs and activities.

Old National is one of the largest banks headquartered in the Midwest, with strong commercial banking capabilities, a robust retail footprint, a significant wealth platform, and, upon the closing of the CapStar partnership, nearly \$55 billion of total assets and a presence in seven of the largest Midwestern MSAs.

Old National retains an ongoing commitment to work with the NCRC and other local community groups to identify additional opportunities to support the financially disadvantaged and communities of color, including through its supplier diversity and apprenticeship programs, as well as its talent acquisition and retention efforts.

#### ABOUT OLD NATIONAL

Old National Bancorp is the holding company of Old National Bank, which is the sixth largest commercial bank headquartered in the Midwest. With approximately \$49 billion of assets and \$28 billion of assets under management, Old National ranks among the top 30 banking companies headquartered in the U.S. Tracing our roots to 1834, Old National Bank has focused on community banking by building long-term, highly valued partnerships with clients and in the communities it serves. In addition to providing extensive services in retail and commercial banking, Old National offers comprehensive wealth management, investment, and capital market services. For more information and financial data, please visit Investor Relations at [oldnational.com](https://oldnational.com).

#### ABOUT THE NATIONAL COMMUNITY REINVESTMENT COALITION

The National Community Reinvestment Coalition and its grassroots member organizations create opportunities for

people to build wealth. NCRC works with community leaders, policymakers, and financial institutions to champion fairness in banking, housing, and business. NCRC was formed in 1990 by national, regional, and local organizations to increase the flow of private capital into traditionally underserved communities. NCRC has grown into an association of more than 600 community-based organizations in 42 states that promote access to basic banking services, affordable housing, entrepreneurship, job creation, and vibrant communities for America's working families. More can be found at [ncrc.org](https://www.ncrc.org).

#### Cautionary Note Regarding Forward-Looking Statements

This release includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to Old National’s beliefs, goals, intentions and expectations regarding the pending merger between Old National and CapStar, the Plan and proposed actions under the Plan as well as other statements that are not historical facts.

Forward-looking statements are typically identified by such words as “believe,” “expect,” “anticipate,” “intend,” “scheduled,” “outlook,” “estimate,” “forecast,” “project,” “should,” “will” and other similar words and expressions, and are subject to numerous assumptions, risks and uncertainties, which change over time.

Additionally, forward-looking statements speak only as of the date they are made; Old National does not assume any duty, and does not undertake, to update such forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise.

Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those indicated in such forward-looking statements as a result of a variety of factors, many of which are beyond the control of Old National. Such statements are based upon the current beliefs and expectations of the management of Old National and are subject to significant risks and uncertainties outside of the control of the Old National. Caution should be exercised against placing undue reliance on forward-looking statements. Further information regarding additional factors that could affect the forward-looking statements can be found in the cautionary language included under the headings “Forward-Looking Statements” and “Risk Factors” in Old National’s Annual Report on Form 10-K for the year ended December 31, 2022, and other documents subsequently filed by Old National with the Securities and Exchange Commission (“SEC”).

Investor Relations:

Lynell Durchholz

(812) 464-1366

**lynell.durchholz@oldnational.com**

Media Relations:

Rick Vach

(904) 535-9489

**rick.vach@oldnational.com**

Source: Old National Bancorp