NEWS RELEASE

Old National Bancorp Acquires Indianapolis Based J.W.F. Insurance Companies, Inc.

2005-05-02

EVANSVILLE, Ind., May 2 /PRNewswire-FirstCall/ -- Old National Bancorp (NYSE: ONB) announced today, that as of Sunday, May 1, 2005, it officially acquired J.W.F. Insurance Companies, Inc., which does business as the J.W. Flynn Company, and J.W.F. Specialty Company, Inc., a related alternative risk services company.

Headquartered in Indianapolis, the J.W.F. Insurance Companies are one of the largest risk management, insurance brokerage and third-party administrators in the central Indiana marketplace. The acquisition places Old National as one of the largest insurance brokerage operations throughout Indiana.

The acquisition will boast ONB Insurance's annual revenue to approximately $43 million.

With $8.8 billion in assets, Old National Bancorp is the largest financial services holding company headquartered in Indiana and ranks among the top 100 banking companies in the United States. Since its founding in Evansville in 1834, Old National has focused on community banking by building long-term, highly valued relationships with clients. Throughout the years, the company has expanded across its home state and into Illinois, Kentucky, Ohio and Tennessee. Focused on exceeding client expectations, the Old National team of financial professionals provides a broad range of services including retail and commercial banking, wealth management, insurance, and brokerage. For more information and financial trend data, please visit the company's website at **http://www.oldnational.com** .

Forward-Looking Statement

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward- looking statements include expressions such as "expects," "intends," "believes," and "should," which are statements of belief as to the expected outcomes of future events. Actual results could materially differ from those contained in or implied by such statements. A discussion of factors that could cause actual results to differ materially from those expressed in the forward- looking statements is included in Old National's filings with the Securities and Exchange Commission. Old National undertakes no obligation to release revisions to these forward-looking statements or reflect events or conditions after the date of this release.

SOURCE Old National Bancorp
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(ONB)

CO: Old National Bancorp; J.W.F. Insurance Companies, Inc.; J.W.F. Specialty Company, Inc.; J.W. Flynn Company
ST: Indiana
IN: FIN INS
SU: TNM

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