NEWS RELEASE

Old National Bancorp Added to the S&P SmallCap 600 Index

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EVANSVILLE, Ind., Feb. 21, 2008 (PRIME NEWSWIRE) -- Old National Bancorp (NYSE: ONB) has learned that it will be added to the Standard & Poors SmallCap 600 Index after the close of trading on Monday, February 25. The S&P SmallCap 600 was introduced in 1994 and is maintained by the S&P Index Committee. The goal of the Index Committee is to ensure that the index remains an accurate measure of small companies, reflecting the risk and return characteristics of the broader small cap universe on an on-going basis.

According to Standard & Poor's, the S&P SmallCap 600 is designed to be an efficient portfolio of companies that meet specific inclusion criteria to ensure that they are investable and financially viable and is fast becoming the preferred small cap index in the United States.

Standard & Poor's adds new stocks to the index based on the following criteria:

1. Size -- market cap in the range of $300 million to $2.0 billion
2. Country of origin -- must be the United States
3. Financial viability -- companies should have four consecutive quarters of positive as-reported earnings
4. Public float -- There must be public float of at least 50%
5. Adequate liquidity and reasonable price -- the ratio of annual dollar value traded to market capitalization for the company should be .30 or greater
6. Sector representation -- companies' industry classifications contribute to the maintenance of a sector balance within the index
7. Company type -- constituents must be operating companies

"In light of the financial sector's 2007 performance, our strong quarterly results during that year have clearly gained Old National attention," said Old National Bancorp President and CEO Bob Jones. "While our addition to the S&P SmallCap 600 doesn't constitute an 'endorsement' of our stock, it does clearly communicate that we are, in their words, 'investable and financially viable.' We see this as a very positive external validation of the progress we have made toward our strategic objectives of improving our risk profile, enhancing management discipline and building long-term shareholder value."

About Old National

Old National Bancorp is the largest financial services holding company headquartered in Indiana and, with $7.8 billion in assets, 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 partnerships with clients in its primary footprint of Indiana, Illinois and Kentucky. In addition to providing extensive services in retail and commercial banking, wealth management, investments and brokerage, Old National also owns one of the largest independent insurance agencies headquartered in Indiana, offering complete personal and commercial insurance solutions. For more information and financial data, please visit the Company's website at **www.oldnational.com**.

The Old National Bancorp logo is available at **http://www.primenewswire.com/newsroom/prs/?pkgid=1872**

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