NEWS RELEASE

Old National Bancorp Announces Senior Debt Offering

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EVANSVILLE, Ind., Aug. 11, 2014 (GLOBE NEWSWIRE) -- Old National Bancorp ("Old National") (Nasdaq:ONB), the holding company for Old National Bank, today announced that it has commenced an underwritten public offering of $150 million of its unsecured Senior Notes ("Notes"), due 2024.

The Notes will be offered and sold pursuant to an effective shelf registration statement (File No. 333-196587), the base prospectus included in the registration statement, and a preliminary prospectus supplement relating to the offering of the Notes filed with the Securities and Exchange Commission (the "SEC"), and a final prospectus supplement to be filed with the SEC contemporaneously with the pricing of the issue, if any. Copies of the preliminary prospectus supplement and accompanying base prospectus relating to the offering may be obtained without charge by visiting the SEC's website at **www.sec.gov**, or from Sandler O'Neill + Partners, L.P., 1251 Avenue of the Americas, 6th Floor, New York, New York 10020, Attn: Syndicate Operations (1-866-805-4128).

Sandler O'Neill + Partners, L.P. is the sole underwriter for the Senior Notes offering.

This press release is for informational purposes only and is not an offer to sell or the solicitation of an offer to buy any security of Old National, which is made only by means of a preliminary prospectus supplement and related base prospectus, nor will there be any sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Old National

Old National Bancorp (Nasdaq:ONB) is the largest financial services holding company headquartered in Indiana and, with $10.4 billion in assets, ranks among the top 100 banking companies in the U.S. Since its founding in

Evansville in 1834, Old National Bank has focused on community banking by building long-term, highly valued partnerships with clients in its primary footprint of Indiana, Illinois, Kentucky and Michigan. In addition to providing extensive services in retail and commercial banking, wealth management, investments and brokerage, Old National also owns Old National Insurance, one of the 100 largest brokers in the U.S. For more information and financial data, please visit Investor Relations at **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. These statements include, but are not limited to, statements about the expected timing, completion, financial benefits and other effects of the proposed merger between Old National and Founders. Forward-looking statements can be identified by the use of the words "anticipate," "believe," "expect," "intend," "could" and "should," 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 and there are a number of factors that could cause actual results to differ materially from those in such statements. Factors that might cause such a difference include, but are not limited to: economic, market, operational, liquidity, credit and interest rate risks associated with our business; economic conditions generally and in the financial services industry; expected earnings and cost savings in connection with the consolidation of recent and pending acquisitions may not be fully realized or realized within the expected time frames, and deposit attrition, customer loss and revenue loss following completed acquisitions may be greater than expected; Old National's ability to close its pending acquisitions on currently anticipated terms, or within currently anticipated timeframes; unexpected difficulties and losses related to FDIC-assisted acquisitions, including those resulting from Old National's loss sharing arrangements with the FDIC; failure to properly understand risk characteristics of newly entered markets; increased competition in the financial services industry either nationally or regionally, resulting in, among other things, credit quality deterioration; Old National's ability to achieve loan and deposit growth; volatility and direction of market interest rates; governmental legislation and regulation, including changes in accounting regulation or standards; Old National's ability to execute its business plan; a weakening of the economy which could materially impact credit quality trends and the ability to generate loans; changes in the securities markets; changes in fiscal, monetary and tax policies; other matters discussed in this press release and other factors identified in the preliminary prospectus supplement and accompanying base prospectus relating to the offering, Old National's Annual Report on Form 10-K and its other periodic filings with the SEC. These forward-looking statements are made only as of the date of this press release, and Old National undertakes no obligation to release revisions to these forward-looking statements to reflect events or conditions after the date of this press release.

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