NEWS RELEASE

Old National Bancorp Declares Quarterly Cash Dividend

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EVANSVILLE, Ind., Oct. 23, 2008 (GLOBE NEWSWIRE) -- Old National Bancorp (NYSE:ONB) has announced that its Board of Directors has declared a quarterly cash dividend of $.23 per share.

The dividend is payable December 15, 2008, to shareholders of record December 1, 2008. For purposes of broker trading, the ex-date of the cash dividend is November 26, 2008.

Old National Bancorp has paid a cash dividend every quarter since its inception in 1982.

About Old National

Old National Bancorp is the largest financial services holding company headquartered in Indiana and, with $7.6 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 trend data, please visit the company's website at **www.oldnational.com**.

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

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