NEWS RELEASE

Old National Bancorp Increases Quarterly Cash Dividend

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EVANSVILLE, Ind., Dec. 18, 2007 (PRIME NEWSWIRE) -- Old National Bancorp (NYSE:ONB) has announced that its Board of Directors has declared its first quarter 2008 quarterly cash dividend of $.23 per share, which represents a 4.5% increase over the $.22 paid quarterly to shareholders in 2007.

"By increasing our dividend for the 26th straight year, the Board affirms our confidence in the strategies that have been put in place by the management of Old National Bancorp," commented Chairman of the Board Larry Dunigan. "It is particularly relevant during this difficult time in our industry that we not only continue to pay a cash dividend, but we have increased it as well. We believe the consistent and conservative approach taken by Old National management toward risk has not only been prudent, but it positions Old National to withstand the credit challenges currently facing the entire financial industry."

The dividend is payable March 17, 2008, to shareholders of record March 3, 2008. For purposes of broker trading, the ex-date of the cash dividend is February 28, 2008.

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

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 trend 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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