NEWS RELEASE

Old National Bancorp Names Interim President for Signature Group, its Financial Services Division

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EVANSVILLE, Ind.--(BUSINESS WIRE)--Jan. 5, 2004--Old National Bancorp (NYSE: ONB) announced today that it has named longtime Old National executive Thomas F. Clayton interim president of Old National Signature Group following the resignation of Christopher Melton.

Old National Signature Group, a division of Old National Bancorp, encompasses a spectrum of financial services and products including insurance, trust, investment services, mutual fund products and private client services to meet the financial needs of its customers. Continued success of Old National Signature Group is one of Old National's defined priorities for growth.

Clayton, currently Old National Bancorp executive vice president for operations and administration and a 34-year veteran of Old National, will lead the team of financial experts in delivering a full menu of financial services to clients throughout the Bancorp's six-state region.

"Old National is committed to maintaining the momentum of our four-pillar growth strategy which includes ONSG as a major component," said Jim Risinger, Old National Bancorp chairman and CEO. "We will continue to build on the contributions that Chris has made to the development, formalization and growth of ONSG financial service offerings.

"Tom is a tremendous asset to Old National and is the ideal executive to lead a seamless transition in our financial services operation," Risinger said. "He is a true corporate leader and knows how to bring Old National's financial services to our clients in the most effective and efficient manner."

Old National Bancorp, a $9.5 billion financial holding company headquartered in Evansville, Ind., employs more

than 3,000 professionals who advise, design and facilitate financial solutions to help clients reach their goals. Founded in 1834, Old National has grown to include client-focused financial services operations in Indiana, Illinois, Ohio, Kentucky, Tennessee and Missouri. With a special attention to service quality, Old National provides individuals and businesses financial solutions through a broad range of banking services as well as trust and investment services, insurance brokerage services and investment products.

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SOURCE: Old National Bancorp