NEWS RELEASE

Old National Bank Offers Two New Products to Help Students Meet Financial Needs

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EVANSVILLE, Ind., Aug. 28, 2006 (PRIMEZONE) -- Old National Bancorp (NYSE:ONB) has announced two new student products to help students and their families manage the escalating costs of a secondary education.

First Marblehead Partnership -- New Student Loan Product

Old National Bank has partnered with First Marblehead, a national leader in creating solutions for education finance, to offer student loan solutions for students and their families.

"As the cost of a college education increases, Old National has seen a greater demand for private student loans to supplement the government student lending that ONB has provided in the past," comments Stephen Witting, Senior Vice President of Sales and Marketing for Old National Bancorp. "We are delighted about our new partnership with First Marblehead. This will enable us to serve our clients better by providing the best solutions for private student loans."

"We partnered with Old National Bank to help them build a first class student loan offering -- one that helps students and their families meet the increasing gap between rising educational costs and static traditional funding levels," said Jack L. Kopnisky, President and CEO of First Marblehead. "The Old National Bank student loan program will offer students competitive loans and the unbeatable service customers expect from Old National."

ONBU Checking

Old National Bank's new student checking account, ONBU (Old National Bank University) Checking offers free benefits and powerful solutions to meet today's student banking needs, while appealing to their musical interests.

ONBU Checking includes free Online Banking and Bill Pay, fee-free ATM usage, free e-statements, fee-free check card and free iTunes downloads.

Old National associates will work with each student to determine the best solution to meet their financial needs and ambitions.

First Marblehead, a leader in creating solutions for education finance, helps meet the growing demand for private education loans by providing national and regional financial institutions and educational institutions, as well as businesses and other enterprises, with an integrated suite of design, implementation and securitization services for student loan programs tailored to meet the needs of their respective customers, students, employees and members.

With $8.3 billion in assets, Old National Bancorp is the largest financial services bank holding company headquartered in Indiana and 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 relationships with clients in its primary footprint of Indiana, Illinois and Kentucky. Focused on exceeding client expectations, the Old National team of financial professionals provides a broad range of services including retail and commercial banking, wealth management, insurance, and brokerage. For more information and financial trend data, please visit the company's website at **www.oldnational.com**.

CONTACT: Old National Bancorp
Kathy Schoettlin, Director of Public Relations
(812) 465-7269