NEWS RELEASE

Old National Declares Stock Dividend and Extends Stock Repurchase Program

2003-12-04

Evansville, Ind. December 4, 2003 (Business Wire)
Today, the board of directors of Old National Bancorp (NYSE:ONB - News) declared a 5% (or one-for-twenty) stock dividend payable January 27, 2004, to shareholders of record on January 6, 2004.

The board also approved the continuation of the company's stock repurchase program through the end of 2004. For the nine months ended September 30, 2003, Old National repurchased 1.5 million shares, or 2.4% of the 63.6 million total shares outstanding.

This is the eighteenth successive year-end 5% stock dividend declaration and the twenty-first stock dividend or split declared by Old National Bancorp since the holding company was formed.

Old National Bancorp, a $9.5 billion financial holding company headquartered in Evansville, IN, 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.

SOURCE: Old National Bancorp

Contact:
Old National Bancorp, Evansville
John Poelker, 812-461-9099