NEWS RELEASE

Old National Declares Stock Dividend and Extends Stock Repurchase Program

2002-12-06

EVANSVILLE, Ind., Dec 6, 2002
Yesterday, the board of directors of Old National Bancorp (ONB) declared a 5% (or one-for-twenty) stock dividend payable January 27, 2003, to shareholders of record on January 6, 2003. The board also authorized the repurchase of up to 5% of the company's outstanding common shares in 2003. The company currently has 60.9 million shares outstanding.

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

Old National Bancorp, a $9.3 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 133 community-focused financial services centers and 252 ATMs throughout Indiana, Illinois, Ohio, Kentucky and Tennessee. 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.

Old National Bancorp
John Poelker, 812/461-9099