NEWS RELEASE

Old National Declares Stock Dividend and Extends Stock Repurchase Program

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EVANSVILLE, Ind., Dec. 9 /PRNewswire-FirstCall/ -- Today, the board of directors of Old National Bancorp (NYSE: ONB) declared a 5% (or one-for- twenty) stock dividend payable January 26, 2005, to shareholders of record on January 5, 2005.

The board also approved the repurchase of a maximum of 5% of the company's stock during the calendar year 2005. At September 30, 2004, Old National had 66.0 million total shares outstanding.

This is the nineteenth successive year-end 5% stock dividend declaration and the twenty-second stock dividend or split declared by Old National Bancorp since it became a multi-bank holding company.

Old National Bancorp, a $9.0 billion financial holding company headquartered in Evansville, IN, employs professionals who advise, design and facilitate financial solutions to help clients reach their goals. Founded in 1834, Old National has grown to include community-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
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(ONB)

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