NEWS RELEASE

Old National Insurance to Add Louisville-Based Mutual Underwriters Insurance

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- Transaction expected to be completed on Feb. 1, 2015
- Consists primarily of commercial and personal property/casualty accounts
- Mutual Underwriters Insurance owners to join Old National Insurance

LOUISVILLE, Ky., Jan. 26, 2015 (GLOBE NEWSWIRE) -- Old National Insurance (ONI), a subsidiary of Evansville-based Old National Bancorp (Nasdaq:ONB), announces that Mutual Underwriters Insurance in Louisville, Kentucky and ONI have agreed to join forces. As part of the transaction, current Mutual Underwriters owners, Courtney Ball and Frank Rassiga, will join ONI's Louisville insurance sales team. Mutual Underwriters Insurance consists primarily of commercial and personal property/casualty accounts.

"We are thrilled to welcome Mutual Underwriters and its clients to ONI and we look forward to continuing to deliver the same exceptional service that Mutual Underwriters clients have come to expect," said Old National Insurance President Scott Evernham. "Our service-focused team of insurance experts is ready to exceed client expectations and earn their continued business."

The transaction is structured as an asset purchase and will be effective on Feb. 1. During the transition, the name will continue as "Mutual Underwriters Insurance, a division of Old National Insurance."

"Old National Insurance is excited to be adding Courtney and Frank to our Louisville team," said Jack Matthews, ONI Louisville Region president. "With their experience and expertise, they make an already strong team even stronger, while also helping to ensure a smooth transition for Mutual Underwriters clients."

About Old National Insurance

Old National Insurance (ONI), one of the top 100 insurance agencies in the United States and the 11th largest bank-owned insurance agency, is a wholly owned subsidiary of Old National Bancorp, the largest financial services holding company headquartered in Indiana with $11.2 billion in assets. Headquartered in Indianapolis with offices across the Midwest, ONI insures thousands of individuals and businesses regionally, nationally and internationally. ONI provides its clients with a full range of professional services including personal, commercial, employee benefits, third party administration, risk management services, and alternative risk solutions.

About Old National

Old National Bancorp (Nasdaq:ONB) is the largest financial services holding company headquartered in Indiana and, with $11.2 billion in assets, ranks among the top 100 banking companies in the U.S. Since its founding in Evansville in 1834, Old National has focused on community banking by building long-term, highly valued partnerships with clients. Today, Old National's footprint includes Indiana, Western Kentucky and Louisville, Southern Illinois and Central and Western Michigan. In addition to providing extensive services in retail and commercial banking, wealth management, investments and brokerage, Old National also owns Old National Insurance, one of the 100 largest brokers in the U.S. For more information and financial data, please visit Investor Relations at **oldnational.com**.

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Source: Old National Bancorp