

Old National Bancorp (NASDAQ: ONB) Closes Offering of \$175.0 million 4.125% Senior Notes due August 15, 2024

Sandler O'Neill + Partners, L.P. served as sole underwriter for this offering. This transaction is the 4th senior note or subordinated debt transaction for a bank or thrift since January 1, 2014 in which Sandler O'Neill acted as a sole underwriter or book-runner.

About the Offering:

On August 15, 2014 Old National Bancorp ("ONB") completed the public offering and sale of \$175 million of its 4.125% Senior Notes due August 15, 2024.

ONB intends to use the net proceeds for general corporate purposes, which may include providing capital to support the growth of its business, payment of the cash consideration of its pending acquisitions of LSB and Founders, payment of the cash consideration components of opportunistic acquisitions of other financial institutions, and repurchases of its common stock. Other than the pending acquisitions of LSB and Founders, ONB has no current commitments or agreements with respect to any additional acquisitions and may decide not to make any additional acquisitions. If, for any reason, one or both of the pending acquisitions are not consummated, ONB will use the net proceeds of the Notes that would have been used in connection with the acquisition for general corporate purposes.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

About the Company:

Old National Bancorp (NASDAQ: ONB) is the largest financial services holding company headquartered in Indiana and, with \$10.4 billion in assets, ranks among the top 100 banking companies in the U.S. Since its founding in Evansville in 1834, Old National Bank has focused on community banking by building long-term, highly valued partnerships with clients in its primary footprint of Indiana, Illinois, Kentucky and 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.

**Financial Highlights as of June 30, 2014²**

(Dollars in thousands)

Total Assets	\$10,387,933
Total Net Loans	5,504,114
Total Deposits	7,555,003
Shareholders' Equity	1,277,331
Market Capitalization	1,504,039
Tier 1 Leverage Ratio	9.27%
Tier 1 Risk-based Capital Ratio	13.96
Total Risk-based Capital Ratio	14.74
TCE / TA	8.42

¹ Includes all senior note or subordinated debt offerings since January 1, 2014

² Does not reflect pending acquisitions of LSB Financial Corp., Founders Financial Corp. and the July 31, 2014 closing of United Bancorp, Inc.

Source: SNL Financial; Market data as of August 15, 2014

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