
Old National Bancorp

2011 Annual Shareholders Meeting

May 19, 2011



Larry Dunigan

Chairman of the Board



Proxy Proposals

- Board of Director nominations
- Non-binding advisory proposal on Executive Compensation
- Non-binding advisory proposal determining the frequency of advisory votes on Executive Compensation
- Crowe Horwath LLP

Voting Results

- Old National Bancorp Directors
 - Joseph D. Barnette, Jr.
 - Alan W. Braun
 - Larry E. Dunigan
 - Niel C. Ellerbrook
 - Andrew E. Goebel
 - Robert G. Jones
 - Phelps L. Lambert
 - Arthur H. McElwee, Jr.
 - James T. Morris
 - Marjorie Z. Soyugenc
 - Kelly N. Stanley
 - Linda E. White

Voting Results

- Non-binding advisory proposal on Executive Compensation
- Non-binding advisory proposal determining the frequency of advisory votes on Executive Compensation
- Crowe Horwath LLP

Bob Jones

President and CEO



Forward-Looking Statement

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to Old National's financial condition, asset and credit quality trends, the pending acquisition of the Wealth Management and Trust Division of Integra Bank, integration of Monroe Bancorp and its subsidiaries and profitability. Forward-looking statements can be identified by the use of the words "anticipate," "believe," "expect," "intend," "could" and "should," and other words of similar meaning. These forward-looking statements express management's current expectations or forecasts of future events and, by their nature, are subject to risks and uncertainties and there are a number of factors that could cause actual results to differ materially from those in such statements. Factors that might cause such a difference include, but are not limited to; market, economic, operational, liquidity, credit and interest rate risks associated with Old National's business, competition, government legislation and policies (including the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act and regulations to issued thereunder), ability of Old National to execute its business plan (including the integration of Monroe Bancorp and its subsidiaries into Old National and completion of the acquisition of the Wealth Management and Trust Division of Integra Bank), changes in the economy which could materially impact credit quality trends and the ability to generate loans and gather deposits, failure or circumvention of Old National's internal controls, failure or disruption of our information systems, significant changes in accounting, tax or regulatory practices or requirements, new legal obligations or liabilities or unfavorable resolutions of litigations, other matters discussed in this presentation and other factors identified in the Company's Annual Report on Form 10-K and other periodic filings with the Securities and Exchange Commission. These forward-looking statements are made only as of the date of this presentation, and Old National undertakes no obligation to release revisions to these forward-looking statements to reflect events or conditions after the date of this presentation.

2011 Annual Shareholders Meeting

“A dialogue with our owners.”

2011 Annual Shareholders Meeting

Why Indianapolis?

Randy Reichmann

Indianapolis Region CEO



ONB Indianapolis History

- December 1999 – LPO started with 4 commercial bankers
- November 2000 - Opened first banking center
- 2001-2006 – Opened 9 additional centers
- May 2009 – successful integration of 65 Charter One centers
- May 2011 – successful integration of 4 Monroe centers
- Currently operate 48 centers, 350 associates

Sponsorships & Associate Activity

- Old National Centre
- WNBA Indiana Fever & NBA Indiana Pacers
- Blessings In a Backpack
- Indianapolis Public Library Foundation
- Indiana Mentoring Partnership
- Big Brothers Big Sisters
- 213 associates volunteered 8,759 hours

Indianapolis Advisory Board

- **Alex D. Oak**
Chairman and CEO
Cripe Architects
- **Thomas E. Dapp**
President
Gradex, Inc
- **Kenneth J. Konesko**
CEO
Educational Management Corporation
- **Dr. Gene E. Sease**
Chairman & Partner
Sease, Gerig & Associates
- **Lacy M. Johnson**
Partner
Ice Miller
- **Thomas A. Flynn**
President and CEO
Old National Insurance
- **Christopher L. Barney**
President
Team Cruiser Conversion Company
- **Steven C. Dillinger**
Hamilton County Commissioner
- **R. Michael Henderson**
Personal Investments

Tom Flynn

President and CEO

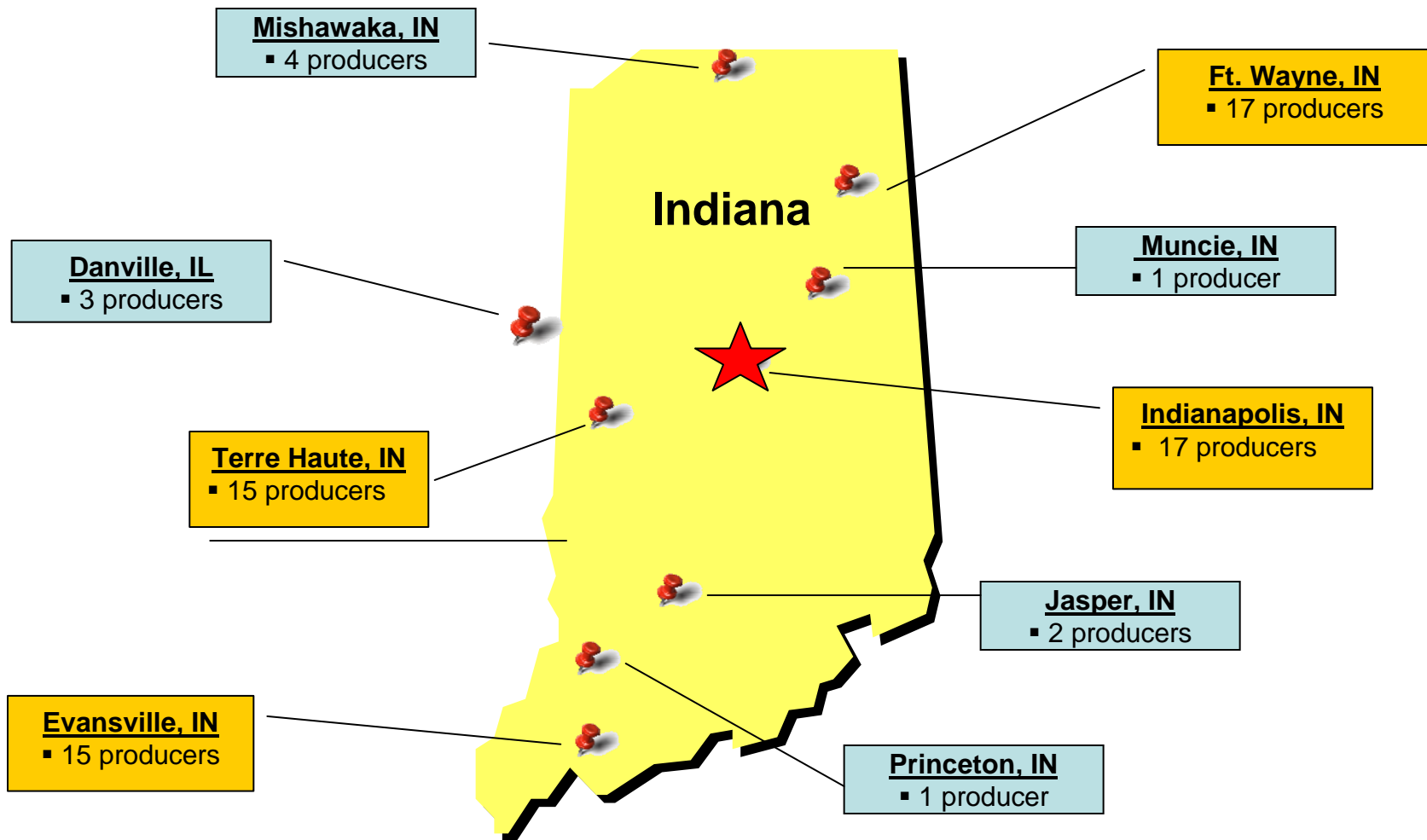
Old National Insurance



Old National Insurance Profile

- Top 100 U.S. insurance broker – 63rd largest*
- 10th largest bank-affiliated insurance brokerage in the U.S.*
- Indiana's largest independent retail insurance agency - 300 insurance associates with over 70 sales professionals*
- Full range of professional services offered
- \$36 million in annual revenue
- oldnationalinsurance.com consumer website

Old National Insurance Geographic Overview



Old National Insurance Board

- **Kelly N. Stanley**

Chairman

Ball Memorial Hospital

Foundation, Inc.

- **Arthur H. McElwee**

Chairman

Toefco Engineered Coating

Systems, Inc.

- **James T. Morris**

President

Pacers Sports and

Entertainment

- **Robert G. Jones**

President and CEO

Old National Bancorp

- **Thomas A. Flynn**

President and CEO

Old National Insurance

- **Candice A. Rickard**

Chief Risk Officer

Old National Bancorp

Old National Insurance Clients

■ Construction

- BMW Constructors
- Shiel Sexton Cos
- Industrial Contractors
- Bowen Engineering
- Ryan Fire Protection
- Summit Construction
- Empire Contractors

■ Design Professionals

- American Structurepoint
- Bernardin Lochmueller
- Schneider Engineering
- CSO Architects
- Ratio Architects
- Fink Roberts Petrie
- Browning Day Mullins & Dierdorf

Old National Insurance Clients

- **Governmental Entities**
 - State of Indiana
 - City of Indianapolis
 - City of Bloomington
 - City of Terre Haute
 - City of Evansville
 - City of South Bend
 - City of Lafayette
 - Vanderburgh County
 - State Park Inns
- **Educational Institutions**
 - Indiana University
 - Purdue University
 - Ball State University
 - Indiana State Univ
 - Harrison College
 - Cathedral High School
 - 42 K-12 School Districts

*Represents a partial listing of ONI clients

Old National Insurance Clients

■ Manufacturing

- Braun Corporation
- Saint Gobain Containers
- Steel Dynamics
- Columbus Container
- Kennedy Tank and Mfg
- TOA USA
- Anchor Industries
- Mitsubishi Heavy Industries

■ Retail/Specialty

- Indianapolis Motor Speedway
- Royal Auto Group
- Kelly Automotive Group
- Krystal Burger
- Clark Appliance
- Servaas Laboratory
- Indianapolis Fruit
- C&T Design

Old National Insurance Clients

■ Health Care & Long Term Care

- Community Hospital, Indianapolis
- Community Foundation
- Parkview Health, Fort Wayne
- Methodist, NO West IN
- Union Hospital, Terre Haute
- Hamilton Center
- Franklin United Methodist Home

■ Real Estate

- Scanell
- Thompson Thrift
- Hokanson Companies
- Sexton Companies
- Colliers International
- Zinkan Barker
- Hallmark Mortgage
- Arciterra

*Represents a partial listing of ONI clients

Old National Insurance Clients

■ Specialty

- Interactive Intelligence
- Zotec Partners
- Citizens Gas
- IPL
- National Sheriffs Association
- Ohio Municipal League

■ Aviation Risks

- Indy Racing League & IMS
- Tony Stewart Racing
- Vincennes University
- Indiana State University

Bob Jones

President and CEO



2010 Significant Accomplishments

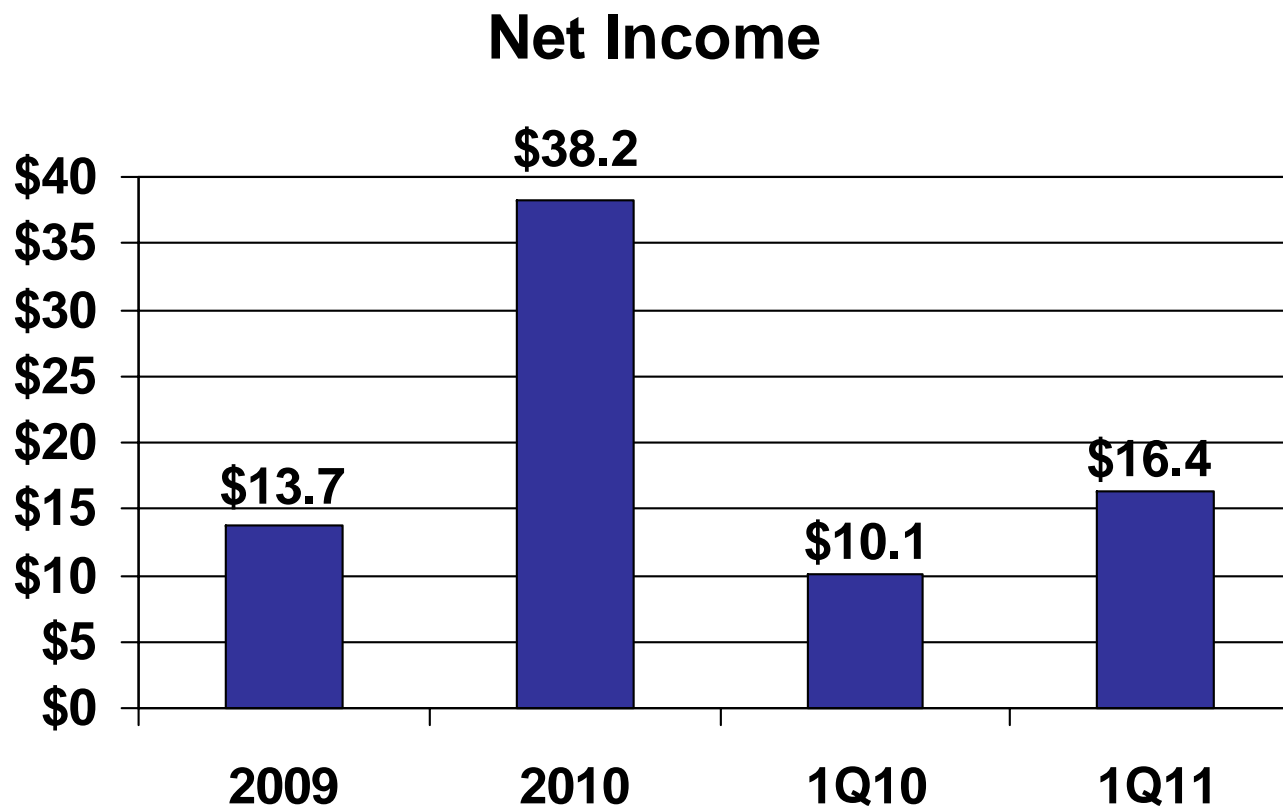
- **Award winners**
 - **Wayne Henning Volunteer of the Year**
 - Suzanne Hunter
 - **Leader of the Year**
 - Sara Miller
 - **ONE Vision CEO Winner**
 - Barbara Thompson
 - **Community Team Winner**
 - Jasper Region

2010 Performance Headwinds

- **Economy**
- **Government regulations**

Financial Performance

- Income improves
 - Net income improves 179% over 2009

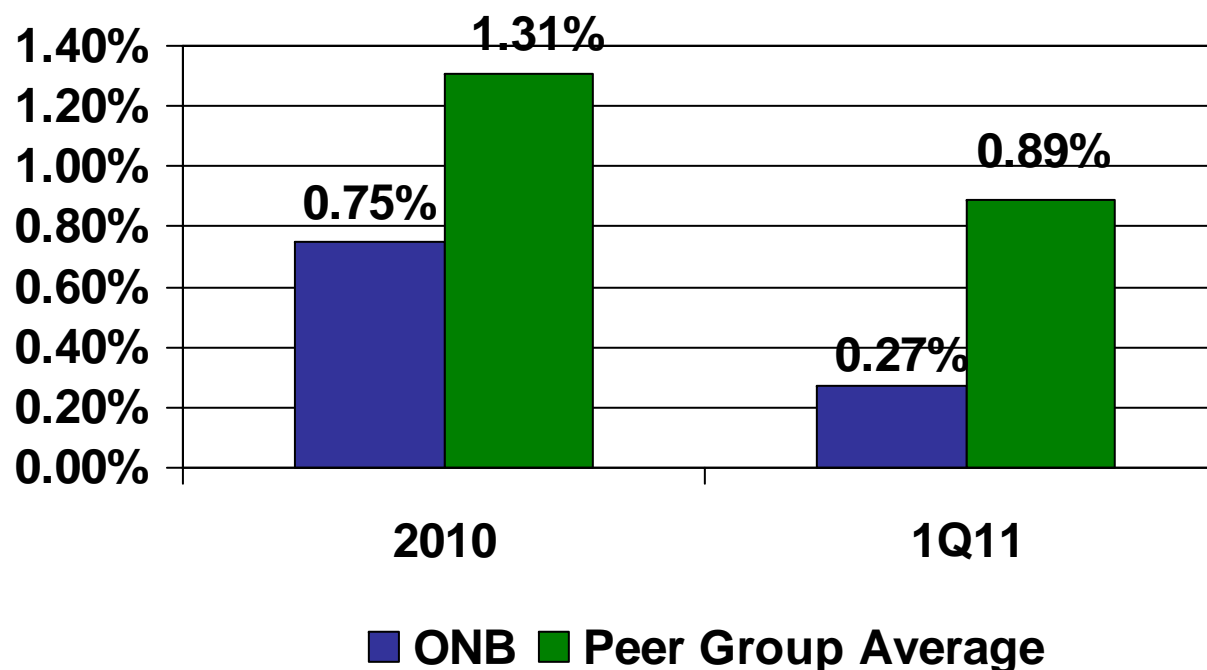


\$ in millions

Financial Performance

- Credit remains well-controlled
 - Conservative approach continues to serve us well

Net Charge-Off Ratio

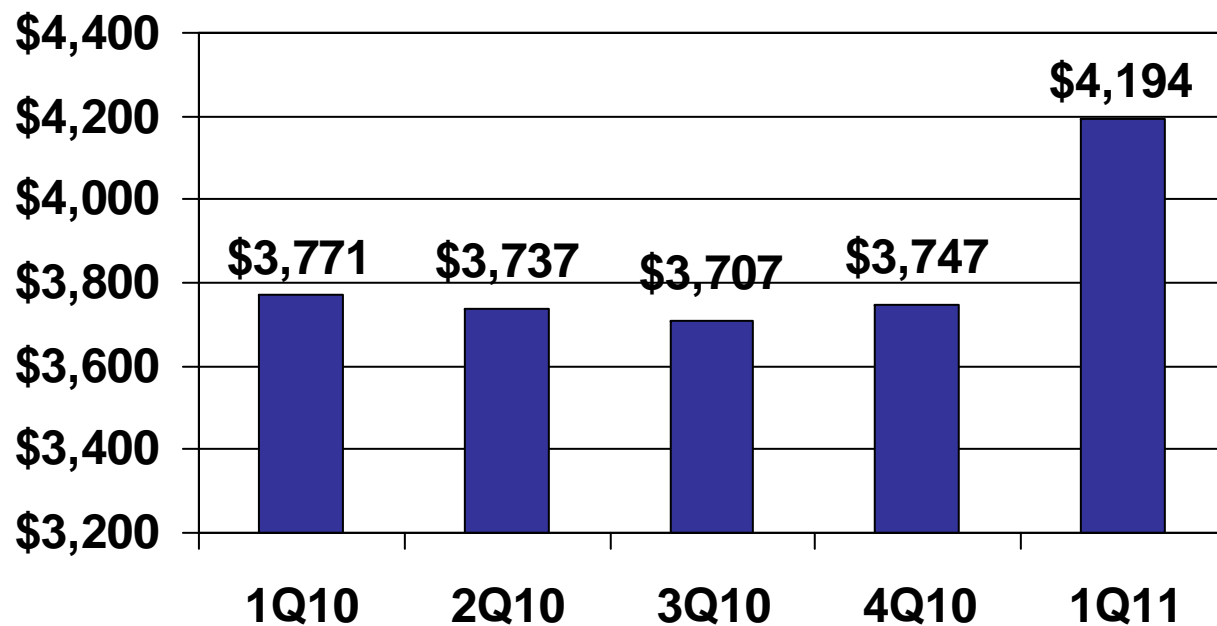


Peer Group data per SNL Financial
See Appendix for definition of 2011 Peer Group

Financial Performance

- Balance sheet
 - Loan growth remains soft

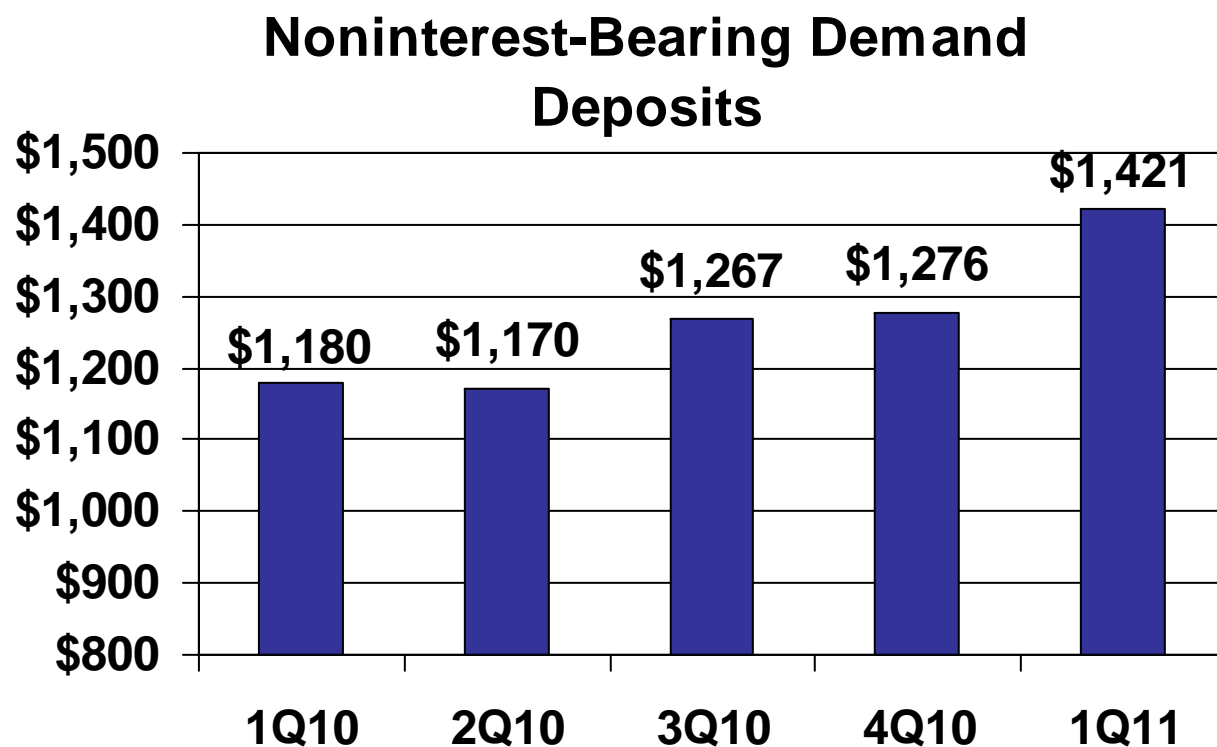
Total Loans



\$ in millions – end of period balances

Financial Performance

- Balance sheet
 - Deposits increase in multiple categories
 - Noninterest-bearing demand deposits up despite end of free checking



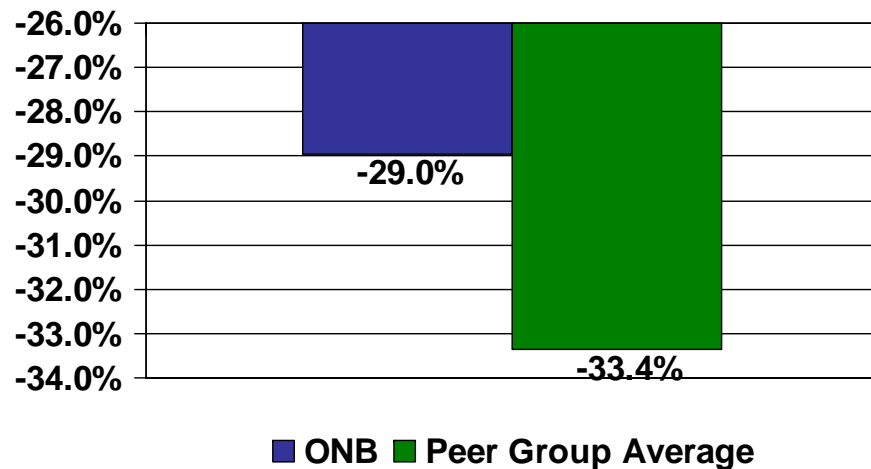
\$ in millions – end of period balances

2010 Performance

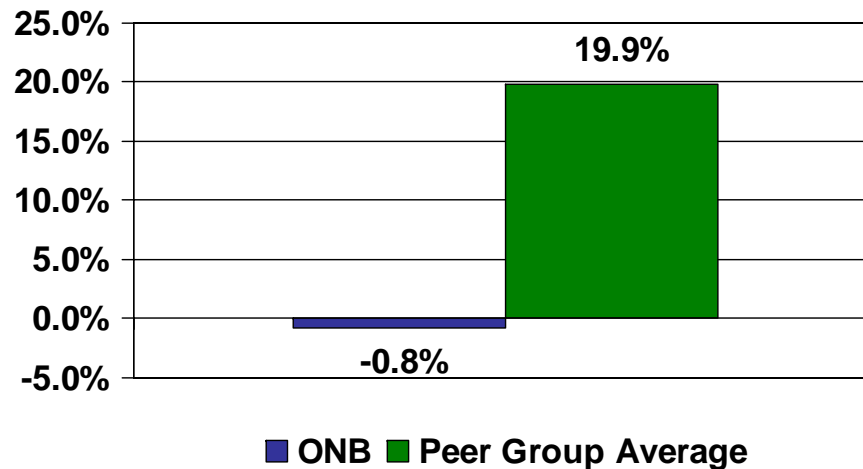
Why has ONB stock remained relatively flat?

Why Has ONB Stock Remained Flat?

Total Shareholder Return 2009



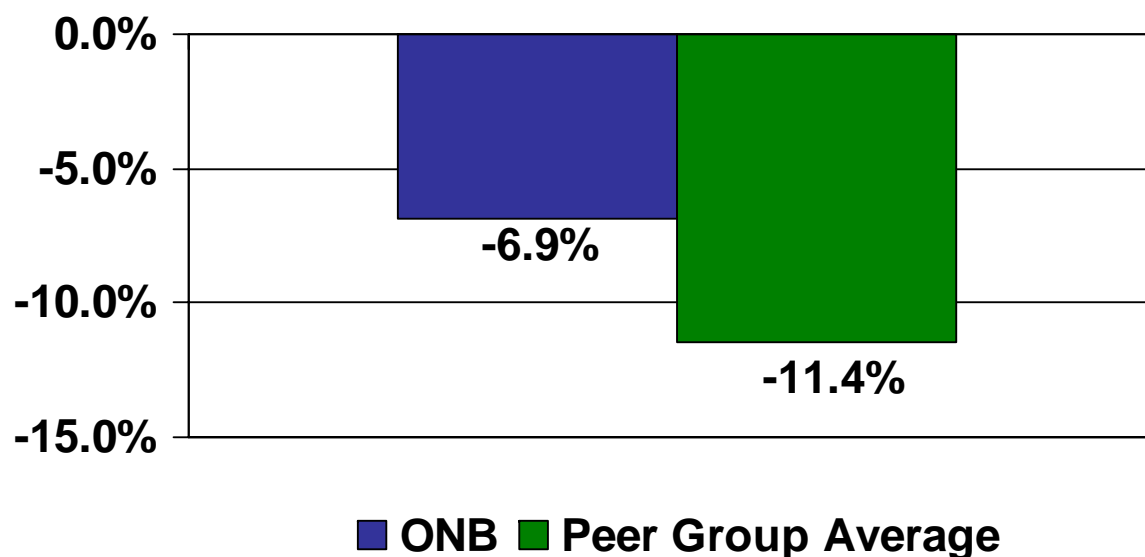
Total Shareholder Return 2010



Peer Group data per SNL Financial
Refer to Proxy for years noted for definition of Peer Group

Why Has ONB Stock Remained Flat?

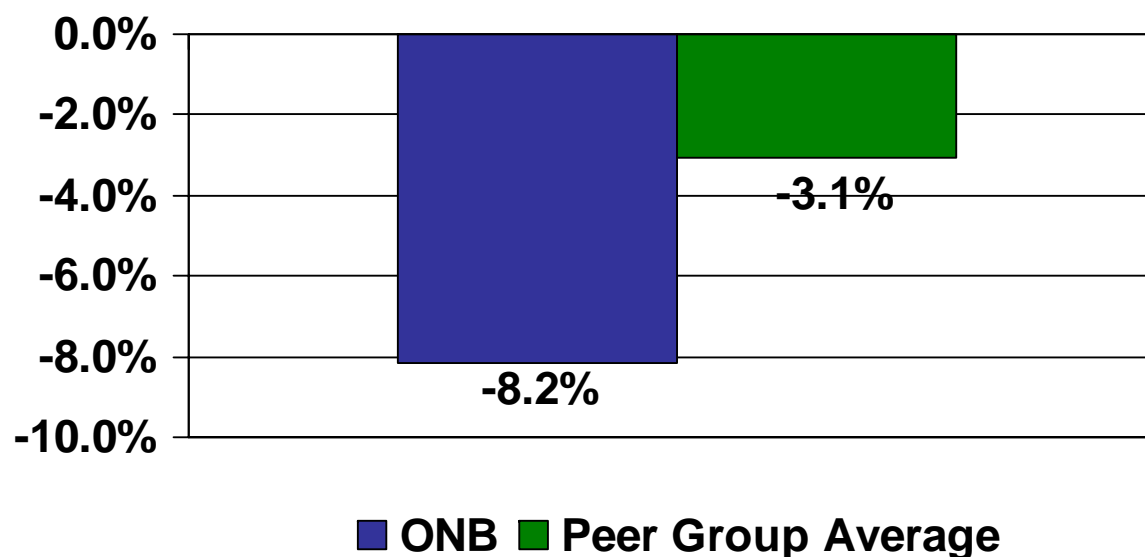
Total Shareholder Return 2008-2010



Peer Group data per SNL Financial
Refer to Proxy for years noted for definition of Peer Group

Why Has ONB Stock Remained Flat?

Total Shareholder Return YTD May 16, 2011



Why Old National?

What makes Old National a good investment?

Why Old National?

- Our 2010 report card
 - Quality earnings growth
 - Credit
 - Expenses
 - Revenue
 - Capital
 - Governance

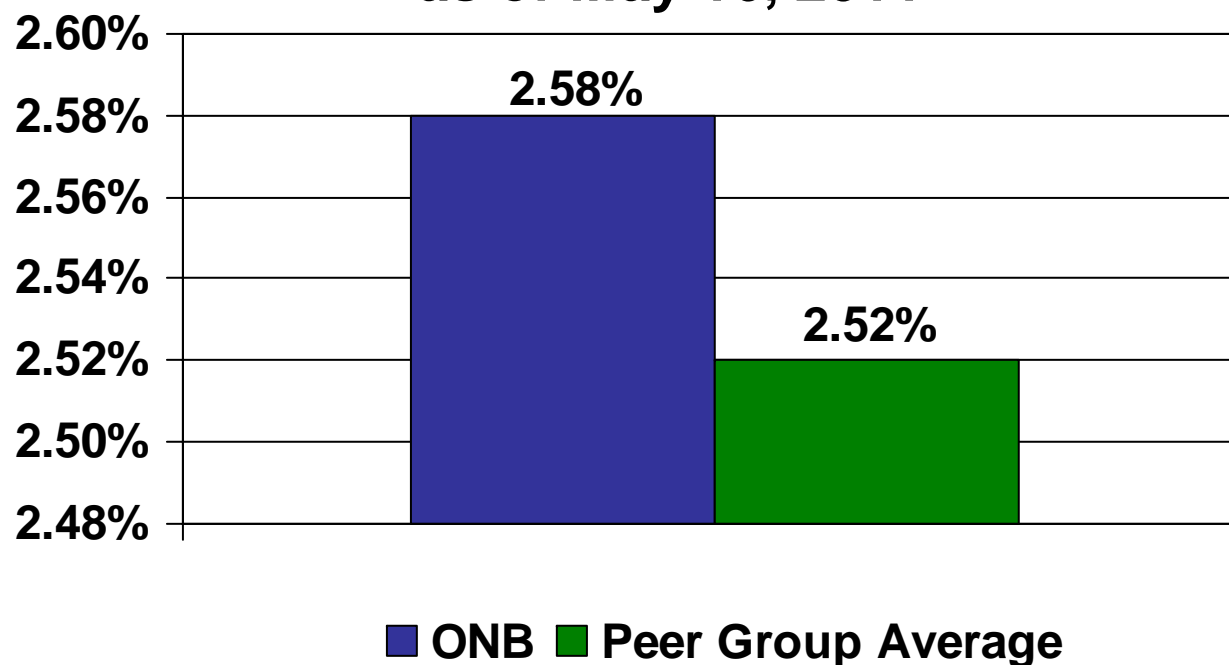
2010 Significant Accomplishments

- **Monroe Bancorp**
 - A model partnership
- **Points of Light recognition**
 - A major award for a modest company
- **Forbes ranking**
 - Top 25 for 2nd consecutive year

So what about the dividend?

What About the Dividend?

Current Cash Dividend Yield as of May 16, 2011



What About the Dividend?

- Key considerations
 - Future earnings growth
 - Capital requirements
 - The economy

The Old National Distinction

What differentiates your company?

What Differentiates Old National?

- Strength and stability
- Commitment to community
- Ethics/governance
- Our people

Moving Forward with Momentum

What is our 2011 focus?

What is Our 2011 Focus?

- Headwinds still exist
- Increase revenue
- Continue to focus on expenses
- Maintain strong credit
- Target mergers and acquisitions
 - Integra Trust

What Else is On Your Mind?

- Raise your hand and a microphone will be handed to you.
- Please stand and state your name before asking your question.

Old National Bancorp

2011 Annual Shareholders Meeting

Thank You



Old National Bancorp

Appendix



ONB's 2011 Peer Group

Like-size, publicly-traded financial services companies, generally in the Midwest, serving comparable demographics with comparable services as ONB

1st Source Corporation	SRCE	Heartland Financial USA, Inc.	HTLF
BancFirst Corporation	BANF	IBERIABANK Corporation	IBKC
BancorpSouth, Inc.	BXS	MB Financial, Inc.	MBFI
Bank of Hawaii Corporation	BOH	Park National Corporation	PRK
Chemical Financial Corporation	CHFC	Pinnacle Financial Partners, Inc.	PNFP
Commerce Bancshares, Inc.	CBSH	Prosperity Bancshares, Inc.	PRSP
Cullen/Frost Bankers, Inc.	CFR	S&T Bancorp, Inc.	STBA
F.N.B. Corporation	FNB	Sterling Bancshares, Inc.	SBIB
First Commonwealth Financial Corporation	FCF	Susquehanna Bancshares, Inc.	SUSQ
First Financial Bancorp.	FFBC	Trustmark Corporation	TRMK
First Interstate BancSystem, Inc.	FIBK	UMB Financial Corporation	UMBF
First Merchants Corporation	FRME	United Bankshares, Inc.	UBSI
First Midwest Bancorp, Inc.	FMBI	Valley National Bancorp	VLV
FirstMerit Corporation	FMER	WesBanco, Inc.	WSBC
Glacier Bancorp, Inc.	GBCI	Whitney Holding Corporation	WTNY
Hancock Holding Company	HBHC	Wintrust Financial Corporation	WTFC