

A black, ornate street signpost with a circular white sign that reads "Main Street". The signpost is positioned in front of a building with "OLD NATIONAL" signage on its facade.

Main  
Street

# **Old National Bancorp**

## **2010 Annual Shareholders' Meeting**

**May 11, 2010**



Main  
Street

# Larry Dunigan

## Chairman of the Board

# Thank You!

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UNIVERSITY  
OF  
EVANSVILLE  
*Civic Mission... Sacred Trust*



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# Thank You!

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- **Advisory Board Members**
- **Retired Old National Leaders**



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# Proxy Proposals

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- **Director nominations**
- **Crowe Horwath LLP**



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# Board of Director Nominees

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- **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.**
- **Marjorie Z. Soyugenc**
- **Kelly N. Stanley**
- **Linda E. White**



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# Independent Accountants

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Crowe Horwath™



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# Voting Results

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- **Director nominations**
- **Crowe Horwath LLP**

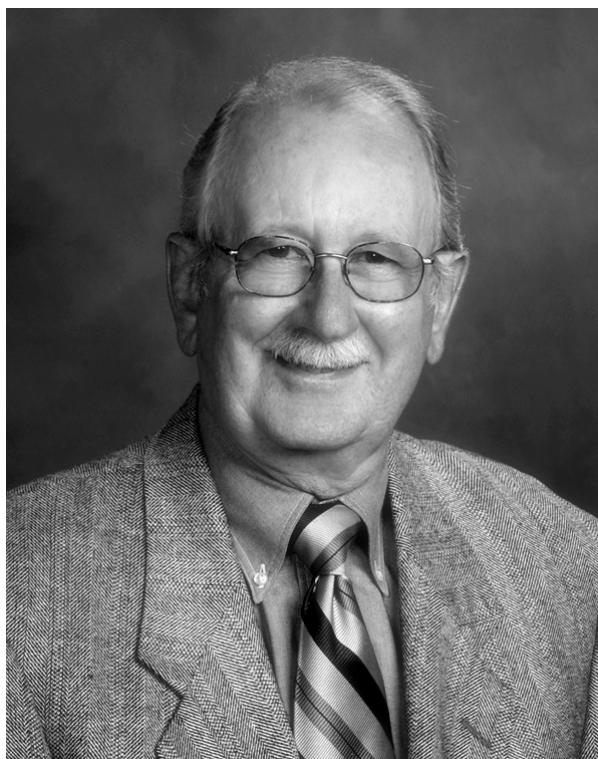


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# Retired Director

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**Charles D. Storms**



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# Bob Jones

## President and CEO

# Forward-Looking Statement

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**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, descriptions of Old National's financial condition, results of operations, asset and credit quality trends, profitability and projected earnings.**

**Forward-looking statements can be identified by the use of 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, ability of Old National to execute its business plan, including acquisition plans, changes in the economy which could materially impact credit quality trends and the ability to generate loans and gather deposits, failure or circumvention of our 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 resolution of litigation, other matters discussed in this presentation and other factors identified in the Company's 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.**



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# ONB Associates Care About Community

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- **75,000+ volunteer hours in 2009**
- **175<sup>th</sup> Anniversary volunteer marathon**
- **Quarterly collection drives**
- **Wayne Henning Volunteer Award**
  - **Ron Hagy**
- **Community Team Award**
  - **Union City**



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# Associate Recognition

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- **Leader of the Year**
  - **Scott Evernham**
- **One Vision CEO Award**
  - **Brenda Barth**



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# 2009 in Review

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- Net income of \$.14 per common share or \$9.8 million
- Successful capital raise of \$196,000,000
- Ranked 18<sup>th</sup> best by *Forbes*
- *Bauer Financial* 4-Star “Excellent” rating
- First bank to receive Ethics certification



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# Corporate Governance

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- **RiskMetrics Corporate Governance Quotient**
  - **ONB outperformed 99.0% of companies in the “banks” group and 97.5% of all companies in the S&P 600**



# Keys to Performance

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# Credit Capital



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## Non-Performing Loans\*

at 12-31-2009

**ONB = 1.71%**

**Peer Group Average = 3.06%**



\*As a % of end of period loans  
See appendix for definition of ONB's Peer Group

## Tangible Equity to Tangible Assets\*

at 12-31-2009

**ONB = 8.25%**

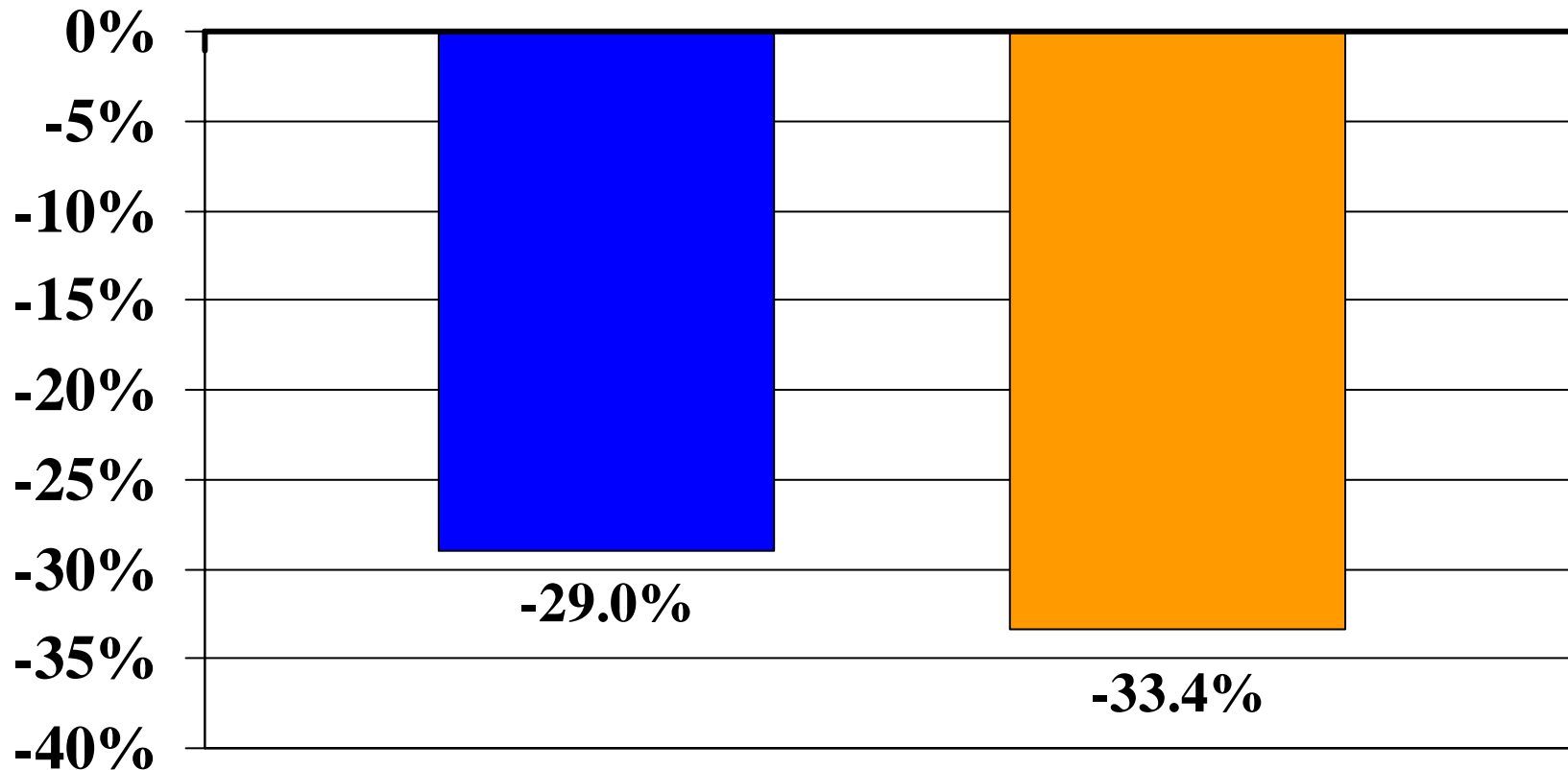
**Peer Group Average = 6.49%**

\*See Appendix for Non-GAAP reconciliation and definition of ONB's Peer Group



# 2009 Total Return

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■ ONB

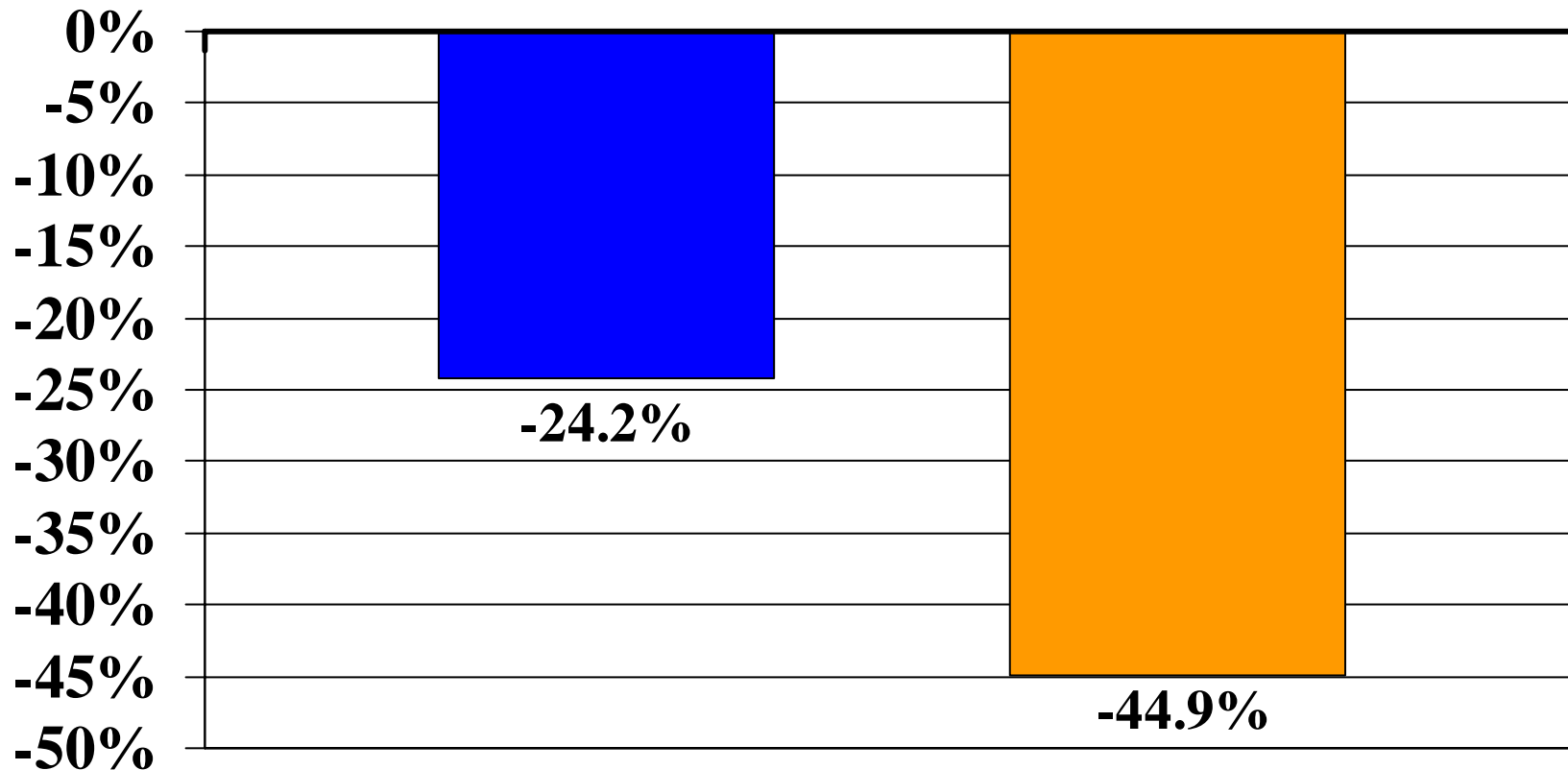
■ Peer Group



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# 2007 – 2009 Total Return

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■ ONB

■ Peer Group



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# First-Quarter 2010 Results

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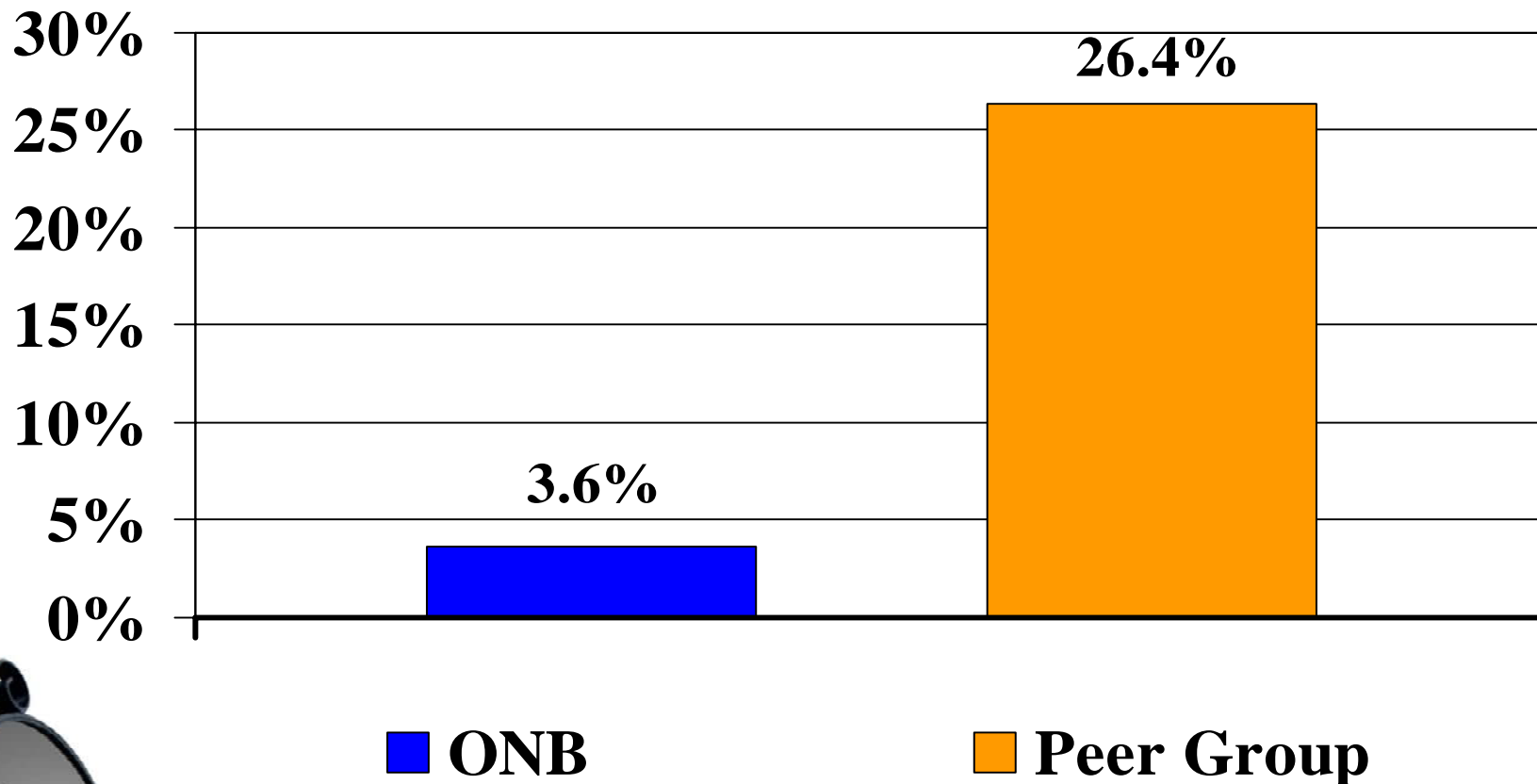
- **Net income of \$10.1 million or \$.12 per share**
- **Credit metrics strong relative to peer banks**
- **Strong capital position**



# Year-to-Date Total Return

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As of May 4, 2010



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# Going Forward

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- **Consistency of strategy**
- **Regulatory effects unknown**
- **Improving economy**



# Question and Answer Session

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



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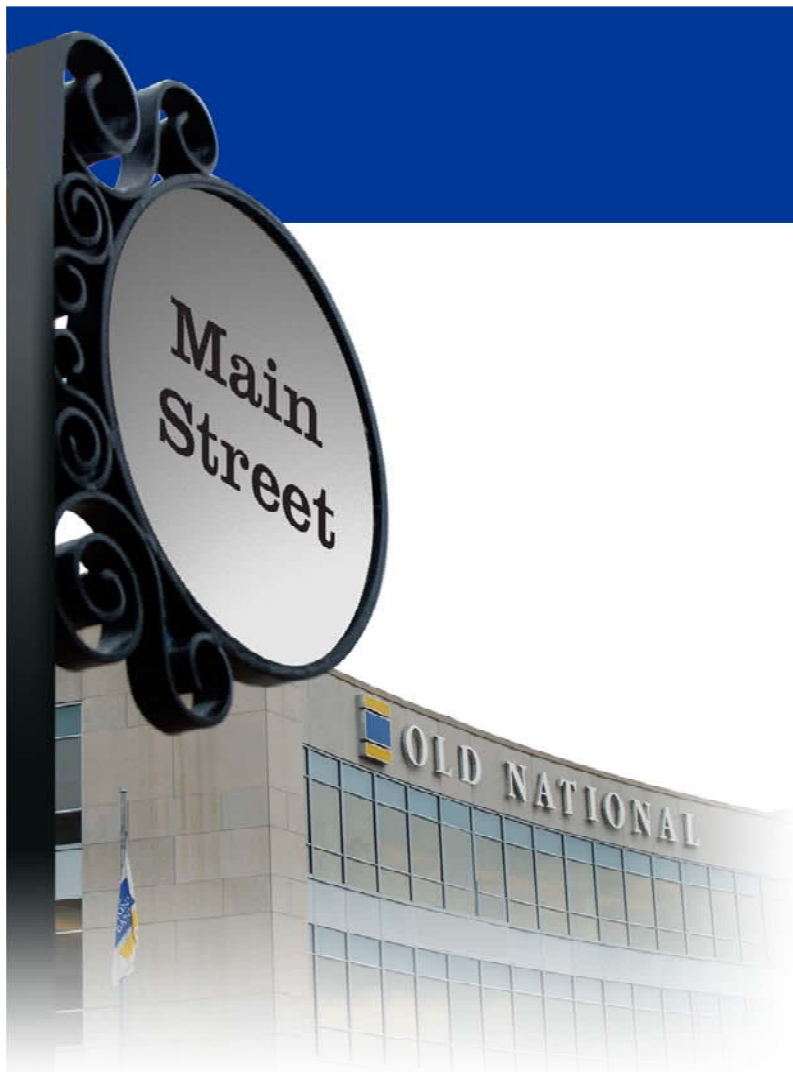




# Thank You

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# Appendix



# ONB's Peer Group

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

Name	Ticker	Name	Ticker
1st Source Corp.	SRCE	International Bancshares Corp.	IBOC
BancorpSouth, Inc.	BXS	MB Financial, Inc.	MBFI
Bank of Hawaii Corp.	BOH	National Penn Bancshares, Inc.	NPBC
Citizens Republic Bancorp, Inc.	CRBC	Park National Corp.	PRK
Cullen/Frost Bankers, Inc.	CFR	Republic Bancorp, Inc.	RBCAA
F.N.B. Corp.	FNB	S.Y. Bancorp, Inc.	SYBT
First Busey Corp.	BUSE	South Financial Group, Inc.	TSFG
First Commonwealth Financial Corp.	FCF	Susquehanna Bancshares, Inc.	SUSQ
First Merchants Corp.	FRME	Trustmark Corp.	TRMK
First Midwest Bancorp, Inc.	FMBI	UMB Financial Corp.	UMBF
FirstMerit Corp.	FMER	United Bankshares, Inc.	UBSI
Fulton Financial Corp.	FULT	Valley National Bancorp	VLV
Hancock Holding Company	HBHC	WesBanco, Inc.	WSBC
Integra Bank Corp	IBNK	Whitney Holding Corp	WTNY



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# Non-GAAP Reconciliations

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(end of period balances- \$ in millions)	12-31-2009
Total Shareholders' Equity	\$843.8
Deduct: Goodwill and Intangible Assets	(200.2)
Tangible Shareholders' Equity	\$643.6
Total Assets	\$8,005.3
Add: Trust Overdrafts	.2
Deduct: Goodwill and Intangible Assets	(200.2)
Tangible Assets	\$7,805.4
Tangible Equity to Tangible Assets	8.25%



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