

NEWS RELEASE

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Industry-Renowned Wealth Team Joins Old National to Lead Investment Management and High-Net-Worth Services

Evansville, Ind. (July 27, 2021) – Old National Bank (ONB) is thrilled to announce the hiring of three executives who will lead the Wealth Group’s Investment Management and High-Net-Worth services, including portfolio management, investment research, HNW advisory and institutional wealth management services. Jim Steiner, Joe Colianni and Eric Holman will lead Wealth Management practices aimed at providing a truly customized, personalized and intimate client service relationship driven by a holistic suite of services.

The executive trio spent the past decade overseeing Abbot Downing, a Wells Fargo business centered on ultra-high-net-worth clients, which Steiner spearheaded and led since its inception in 2011. From 2011 to 2020, Abbot Downing grew from \$26 billion in assets under management to \$48 billion.

“The addition of this dynamic team is a crucial milestone in Old National’s vision to build and expand upon the strong foundation of our Wealth Management services. Clients will experience a refined, holistic and consultative approach to how we help them manage their financial needs and aspirations. This includes financial planning, investment management, trust and estate services, and private banking,” said Chady AlAhmar, Old National’s Wealth CEO. “We are ecstatic to welcome these proven leaders to our team and eager to further develop a platform that enables them to continue to do what they do best – delight and exceed the expectations of clients.”

“Three of the very best in wealth management are joining our organization as a team. It isn’t every day you can say that,” added Old National’s Chairman and CEO Jim Ryan. “As we look to expand our High-Net-Worth and institutional services with these experts at the helm, I’m confident we will be able to bring the intimate, highly customized approach to wealth management that defined Abbot Downing to an even broader group of individuals and businesses.”

The addition of Steiner, Colianni and Holman signals a geographic expansion of Old National’s approach to Wealth Management. Steiner and Colianni will spend a significant amount of time operating out of a recently established Scottsdale, Arizona office to better serve the growing number of clients in that area.

Jim Steiner will become the Chief Investment Officer and President of a to-be-established RIA, reporting directly to AlAhmar. Steiner integrated Lowry Hill Investment Advisors and Wells Fargo Family Wealth in 2011 to create Abbot Downing and served as President of Abbot Downing through 2020. With 23 years of investment and wealth management experience, he will lead Old National’s investment strategy and wealth management services for businesses and nonprofits and oversee team members who support client asset portfolios.

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“With its reputation as a leader in ethics and strong commitment to holistic, consultative client service, Old National represents the perfect fit for our team,” said Steiner.

Colianni added that the team is looking forward to “collaborating with Old National leadership to define and implement a strategy for continued growth of the high-net-worth division.”

Colianni joined Wells Fargo in 2001 and was instrumental in leading the integration of the legacy private banking groups into Abbot Downing’s private banking group. He served as Executive Vice President & Head of Private Banking for eight years at Abbot Downing and will become President of Old National’s High Net Worth Advisory. Colianni will report to AlAhmar and lead a tenured team of high-net-worth wealth advisors located throughout Old National’s current five-state footprint.

Eric Holman will serve as Director of Risk Management and report to Steiner. He served as Abbot Downing’s Chief Risk Officer from 2015 through 2020, where he was responsible for oversight and monitoring of frontline risk activities and project goals. He will assume this same function with Old National. Prior to Abbot Downing, he served as Chief Compliance Officer for Lowry Hill Investment Advisors.

ABOUT OLD NATIONAL

Old National Bancorp (NASDAQ: ONB), the holding company of Old National Bank, is the largest bank holding company headquartered in Indiana. With \$23.7 billion in assets, it ranks among the top 100 banking companies in the U.S. *and has been recognized as a World’s Most Ethical Company by the Ethisphere Institute for 10 consecutive years.* Since its founding in Evansville in 1834, Old National Bank has focused on community banking by building long-term, highly valued partnerships and keeping our clients at the center of all we do. This is an approach to business that we call *The ONB Way*. Today, Old National’s footprint includes Indiana, Kentucky, Michigan, Minnesota and Wisconsin. In addition to providing extensive services in retail and commercial banking, Old National offers comprehensive wealth management, investment and capital market services. For more information and financial data, please visit Investor Relations at oldnational.com.

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