3rd Quarter 2026

Financial Review

October 21, 2026

OLD NATIONAL BANCORP®

Forward-Looking Statements

These materials contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the “Act”), Section 27A of the Securities Act of 1933 and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934 and Rule 3b-6 promulgated thereunder, notwithstanding that such statements are not specifically identified as such. In addition, certain statements may be contained in our future filings with the Securities and Exchange Commission ("SEC"), in press releases, and in oral and written statements made by us that are not statements of historical fact and constitute forward-looking statements within the meaning of the Act. 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 business plans or opportunities. Forward-looking statements can be identified by the use of words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "guidance," "intend," "may," "outlook," "plan," "potential," "predict," "should," "would," and "will," 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. There are a number of factors that could cause actual results or outcomes to differ materially from those in such statements, including, but not limited to: competition; government legislation, regulations and policies, including trade and tariff policies; the ability of Old National to execute its business plan; unanticipated changes in our liquidity position, including but not limited to changes in our access to sources of liquidity and capital to address our liquidity needs; changes in economic conditions and economic and business uncertainty which could materially impact credit quality trends and the ability to generate loans and gather deposits; inflation and governmental responses to inflation, including increasing interest rates; market, economic, operational, liquidity, credit, and interest rate risks associated with our business; our ability to successfully manage our credit risk and the sufficiency of our allowance for credit losses; the potential impact of future business combinations on our performance and financial condition, including our ability to successfully integrate the businesses, the success of revenue-generating and cost reduction initiatives, and the diversion of management’s attention from ongoing business operations and opportunities; failure or circumvention of our internal controls; operational risks or risk management failures by us or critical third parties, including without limitation with respect to data processing, information systems, cybersecurity, technological changes, vendor issues, business interruption, and fraud risks; significant changes in accounting, tax or regulatory practices or requirements; new legal obligations or liabilities; disruptive technologies in payment systems and other services traditionally provided by banks; failure or disruption of our information systems; computer hacking and other cybersecurity threats; the effects of climate change on Old National and its customers, borrowers, or service providers; the impacts of pandemics, epidemics and other infectious disease outbreaks; other matters discussed in this earnings release; and other factors identified in our Annual Report on Form 10-K for the year ended December 31, 2025 and other filings with the SEC. These forward-looking statements are based on assumptions and estimates, which although believed to be reasonable, may turn out to be incorrect. Old National does not undertake an obligation to update these forward-looking statements to reflect events or conditions after the date of these materials. You are advised to consult further disclosures we may make on related subjects in our filings with the SEC.

Non-GAAP Financial Measures

The Company's accounting and reporting policies conform to U.S. generally accepted accounting principles ("GAAP") and general practices within the banking industry. As a supplement to GAAP, the Company provides non-GAAP performance results, which the Company believes are useful because they assist investors in assessing the Company's operating performance. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in the appendix to this financial review.

The Company presents EPS, the efficiency ratio, return on average common equity, return on average tangible common equity, pre-provision net revenue and net income applicable to common shares, all adjusted for certain notable items. These items include a pension plan gain/loss, merger-related charges associated with completed and pending acquisitions, debt securities gains/losses, distribution of excess pension assets expense, FDIC special assessment expense, and CECL Day 1 non-PCD provision expense. Management believes excluding these items from EPS, the efficiency ratio, return on average common equity, and return on average tangible common equity may be useful in assessing the Company's underlying operational performance since these items do not pertain to its core business operations and their exclusion may facilitate better comparability between periods. Management believes that excluding merger-related charges from these metrics may be useful to the Company, as well as analysts and investors, since these expenses can vary significantly based on the size, type, and structure of each acquisition. Additionally, management believes excluding these items from these metrics may enhance comparability for peer comparison purposes.

The Company presents adjusted noninterest expense, which excludes merger-related charges associated with completed and pending acquisitions, distribution of excess pension assets expense, and FDIC special assessment expense, as well as adjusted noninterest income, which excludes a pension plan gain/loss and debt securities gains/losses. Management believes that excluding these items from noninterest expense and noninterest income may be useful in assessing the Company’s underlying operational performance as these items either do not pertain to its core business operations or their exclusion may facilitate better comparability between periods and for peer comparison purposes.

The tax-equivalent adjustment to net interest income and net interest margin recognizes the income tax savings when comparing taxable and tax-exempt assets. Interest income and yields on tax-exempt securities and loans are presented using the current federal income tax rate of 21%. Management believes that it is standard practice in the banking industry to present net interest income and net interest margin on a fully tax-equivalent basis and that it may enhance comparability for peer comparison purposes.

In management's view, tangible common equity measures are capital adequacy metrics that may be meaningful to the Company, as well as analysts and investors, in assessing the Company's use of equity and in facilitating comparisons with peers. These non-GAAP measures are valuable indicators of a financial institution's capital strength since they eliminate intangible assets from stockholders' equity and retain the effect of accumulated other comprehensive loss in stockholders' equity.

Although intended to enhance investors' understanding of the Company's business and performance, these non-GAAP financial measures should not be considered an alternative to GAAP. In addition, these non-GAAP financial measures may differ from those used by other financial institutions to assess their business and performance. See the following reconciliations in the "Non-GAAP Reconciliations" section for details on the calculation of these measures to the extent presented herein.

Key Messages

Record net income, record efficiency ratio[1] and an 8th consecutive quarter of YoY positive operating leverage

EPS	ROATCE[1]	ROAA[1]	Efficiency ratio[1] *RECORD*	Tangible book value / share
$0.66	**19.6%**	**1.37%**	**46.1%**	**$13.77**

Adjusted EPS[1] *RECORD*	Adjusted ROATCE[1]	Adjusted ROAA[1]	Adjusted Efficiency ratio[1] *RECORD*	Combined payout ratio
$0.66	**19.6%**	**1.37%**	**44.9%**	**62%**
+12% YoY · +2% QoQ	-53 bps YoY · -34 bps QoQ	+5 bps YoY · -2 bps QoQ	321 bps better YoY · 24 bps better QoQ	$155 million of capital returned to common shareholders

EARNINGS

Record results drive peer-leading profitability

- **Record** net income of $254 million
- EPS of $0.66 and **record** adjusted EPS[1] of $0.66
- ROATCE[1] of 19.6% and adjusted ROATCE[1] of 19.6%
- ROAA[1] of 1.37% and adjusted ROAA[1] of 1.37%
- **Record** efficiency ratio[1] of 46.1% and **record** adjusted efficiency ratio[1] of 44.9%

CREDIT

Credit quality remains stable

- Criticized and classified loans down 9%
- Net charge-offs of 27 bps; 24 bps excluding PCD loans
- Delinquencies, nonaccrual loans and provision in normalized ranges

CAPITAL

Strong capital funding growth and shareholder returns

- CET1 of 11.11%, stable to 2Q26 while funding 3% annualized loan growth
- Repurchased $100 million, or 3.9 million shares, of common stock; $177 million authorization remaining
- Paid $55 million of quarterly common stock cash dividends
- TBV per share excluding the impact of a $391 million rate-driven decrease in AOCI, increased 13% annualized

[1] *Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation*

Third-Quarter 2026 At A Glance

Strong execution across the franchise drove record efficiency and solid balance sheet growth

	Reported	Adjusted[1]	Adjusted[1] vs. 2Q26
Earnings per diluted share	**$0.66**	**$0.66**	**+2%**
Net income to common shareholders	**$250**	**$250**	**– %**
Return on average assets[1]	**1.37 %**	**1.37 %**	**-2 bps**
Return on average TCE[1]	**19.6 %**	**19.6 %**	**-34 bps**
Efficiency ratio[1]	**46.1 %**	**44.9 %**	**-24 bps**
Net interest margin (FTE)[1]	**3.52 %**		
Tangible book value / share[1]	**$13.77**		
Total loan[2] growth (annualized)	**3 %**		
Total deposit growth (annualized)	**11 %**		
Total cost of deposits	**179 bps**		

KEY PERFORMANCE DRIVERS

- Total loan[2] growth of $362 million (3% annualized) — C&I up $148 million (4% annualized) and CRE up $157 million (3% annualized)
  - $3.0 billion of total commercial production – 86% floating at 5.9%
  - Total commercial pipeline of $4.4 billion, up 6% YoY
- Total deposits up 11% annualized on higher business and public funds
  - Total deposit costs of 179 bps and interest-bearing deposit costs of 231 bps, both up 8 bps
- Record efficiency ratio[1] of 46.1% and record adjusted efficiency ratio[1] of 44.9%

$ in millions, except per share data [1] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation [2] Includes loans held-for-sale

Balance Sheet

Strong deposit growth funded loan growth and reduced reliance on wholesale borrowings

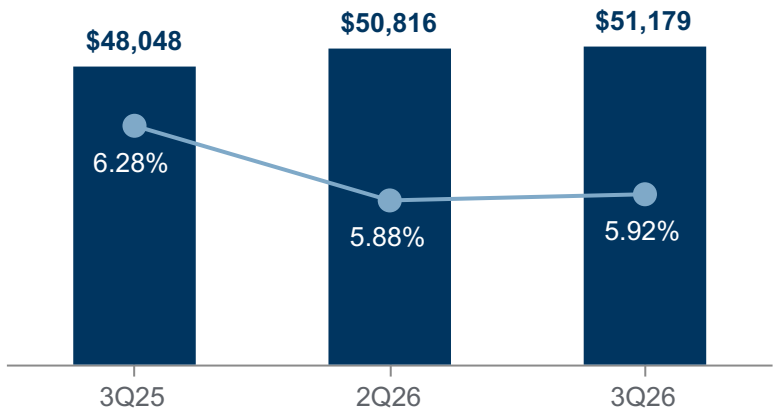
End of period balances	3Q26	2Q26	3Q25	3Q26 vs. 2Q26	3Q26 vs. 3Q25
Available-for-sale securities, at fair value	**$11,317**	$11,582	$11,418	(2)%	(1)%
Held-to-maturity securities, at amortized cost	**$2,823**	$2,845	$2,910	(1)%	(3)%
Total loans[1]	**$51,179**	$50,816	$48,048	1 %	7 %
Total assets	**$74,424**	$74,189	$71,210	— %	5 %
Total deposits	**$57,639**	$56,147	$55,006	3 %	5 %
Borrowings	**$7,134**	$8,424	$6,766	(15)%	5 %
Total liabilities	**$66,129**	$65,606	$62,901	1 %	5 %
Shareholders' equity	**$8,295**	$8,584	$8,309	(3)%	— %
CET1 capital to RWA[2]	**11.11 %**	11.09 %	11.02 %	— %	1 %
AOCI	**$(949)**	$(558)	$(524)	70 %	(81)%
Tangible common book value per share[3]	**$13.77**	$14.32	$13.15	(4)%	5 %
Loans / deposits	**89 %**	91 %	87 %	(2)%	2 %

$ in millions, except per share data [1] Includes loans held-for-sale [2] 3Q26 figures are preliminary [3] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation

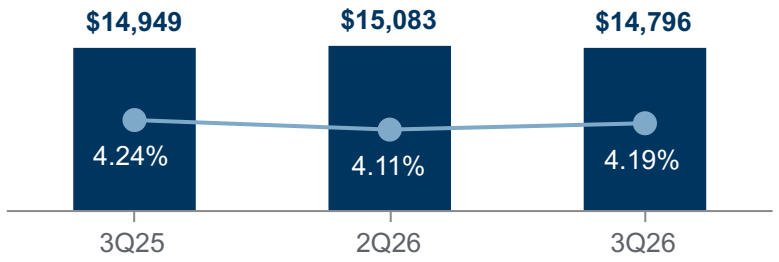
Earning Assets

Loan growth continued with improving yields and healthy commercial production

Total loans[1] and loan yields



Total securities[2] and securities yields



TOTAL LOANS[1]

- Total loan growth of $362 million, or 3% annualized; up 7% YoY
  - C&I loan growth of $148 million, or 4% annualized; up 12% YoY
  - CRE loan growth of $157 million, or 3% annualized; up 3% YoY
- $3.0 billion total commercial production – 86% floating at 5.9%
- $4.4 billion total commercial pipeline, up 6% YoY
- October 1, 2026 total loan portfolio spot yield of 6.0%

SECURITIES[2]

- Duration[3] of 4.7, compared to 4.1 for 2Q26
- 3Q26 new money yield of 5.4%
  - Current new money yields are ~6.0%
- Estimated next-twelve-month cash flows[4] of ~$1.8 billion

LOAN[1] PORTFOLIO MIX

CRE non-owner occupied	**32%**
C&I	**32%**
Residential real estate	**17%**
CRE owner occupied	**12%**
Consumer	**7%**

SECURITIES[2] PORTFOLIO MIX

U.S. treasuries and agency-backed	**85%**
Highly-rated municipal securities	**9%**
Corporate and other	**6%**

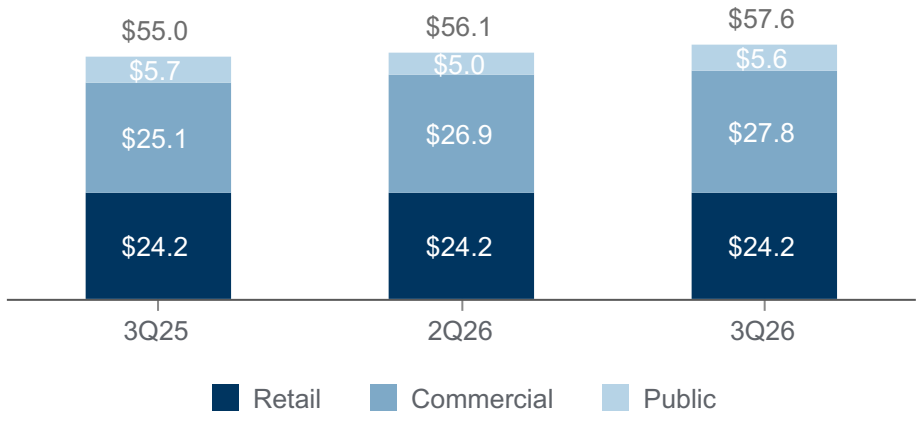
All commercial mortgage-backed securities are agency-backed.

$ in millions [1] End of period balances; includes loans held-for-sale. [2] End of period balances; includes available-for-sale securities, held-to-maturity securities, equity securities and FHLB/FRB stock. [3] Available-for-sale effective duration reflects available-for-sale effective duration including securities hedges. [4] Cash flows include principal and interest.

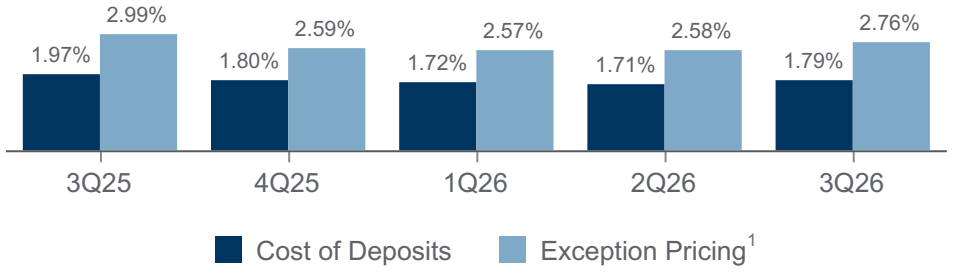
Deposit Franchise

Deposits grew $1.5 billion, or 11% annualized; long-tenured and granular base with 22% noninterest-bearing

Period-end total deposits



Cost of total deposits vs. exception pricing[1]



COST & MIX

Total cost of deposits, up 8 bps QoQ

179 bps

Spot rate of 187 bps at September 30, 2026

Interest-bearing deposit cost, up 8 bps QoQ

231 bps

Noninterest-bearing share of deposits

22%

Insured share of total deposits

>70%

WHY THE BASE IS DURABLE

Accounts under $25k; % of accounts	**~80%**
Total deposits; median balance	**~$3,800**
Core account balance, $0–$250k	**$17k**
Peer[2] average, $0–$250k	**$23k**
Core deposits with tenure >5 years	**~75%**
Top 20 clients / total deposits	**~11%**
Top 20 weighted average tenure	**~13 years**
Top 20 collateralized or insured	**>85%**
Exception priced / total deposits	**~37%**
Exception priced, average rate[1]	**2.76%**

Deposit growth came from business and public funds.

$ in billions unless otherwise stated. [1] Exception pricing shown at the weighted average rate at end of period. [2] Peer data per S&P Global Market Intelligence as of June 30, 2026; peer group defined in the Appendix.

Income Statement and Earnings Performance Metrics

Adjusted EPS increased 12% YoY, reflecting continued improvement in core operating performance

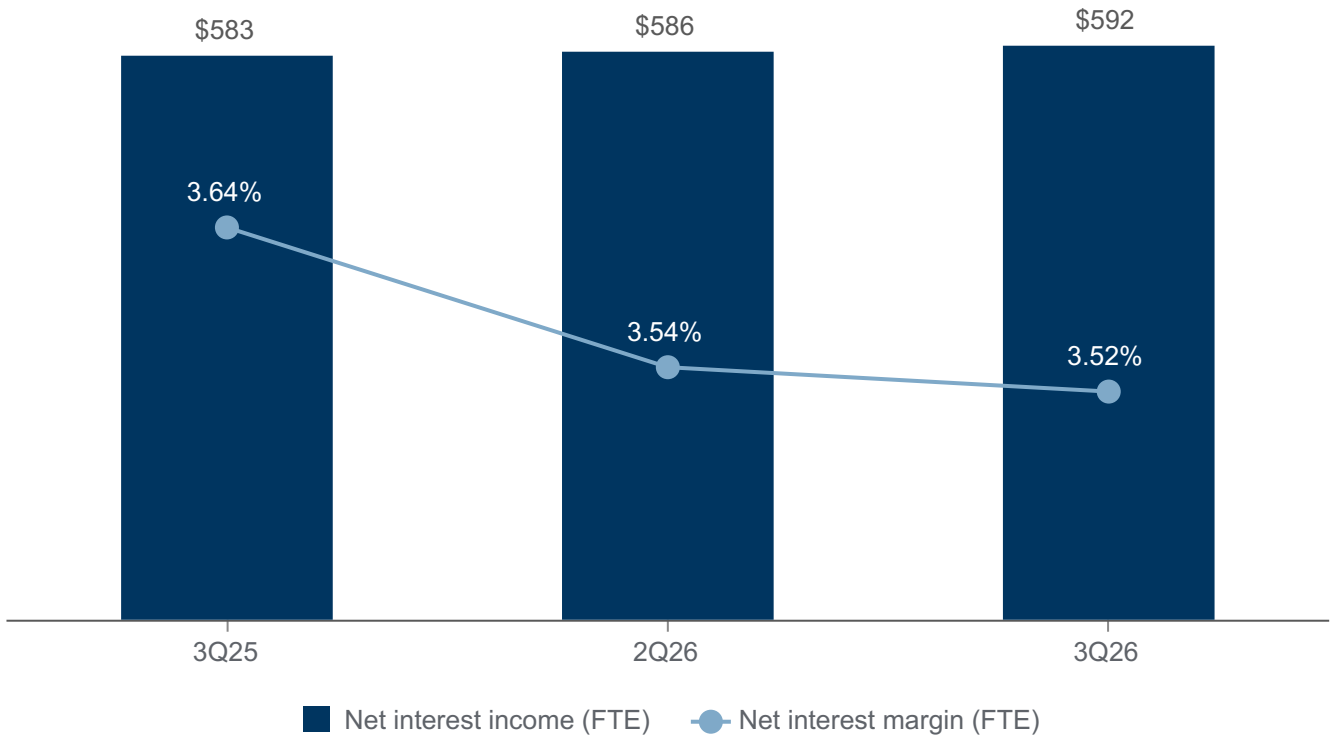
	3Q26	2Q26	3Q25	3Q26 vs. 2Q26	3Q26 vs. 3Q25
Net interest income[1,2]	**$592**	$586	$583	1 %	2 %
Provision for credit losses[3]	**34**	36	27	(7) %	26 %
Adjusted noninterest income[1]	**128**	140	130	(9) %	(2) %
Pension plan gain[4]	**1**	13	—	N/M	N/M
Adjusted noninterest expense[1]	**355**	360	376	(1) %	(6) %
Merger-related charges	**1**	12	69	N/M	N/M
Income taxes[1,2]	**77**	78	58	(1) %	34 %
Net income	**$254**	**$253**	**$183**	— %	39 %
Preferred dividends	**4**	4	4	— %	— %
Net income applicable to common shares	**$250**	**$249**	**$179**	— %	40 %
Net income applicable to common shares, adjusted[1]	**$250**	$250	$231	— %	8 %
Net interest margin[1,2]	**3.52 %**	3.54 %	3.64 %	(2)bps	(12)bps
Earnings per diluted share	**$0.66**	**$0.65**	**$0.46**	2 %	43 %
Adjusted earnings per diluted share[1]	**$0.66**	**$0.65**	**$0.59**	2 %	12 %
Return on average assets	**1.37 %**	1.38 %	1.03 %	(1)bps	34 bps
Adjusted return on average assets[1]	**1.37 %**	1.39 %	1.32 %	(2)bps	5 bps
Return on average tangible common equity	**19.6 %**	19.8 %	15.9 %	(25)bps	372 bps
Adjusted return on average tangible common equity[1]	**19.6 %**	19.9 %	20.1 %	(34)bps	(53)bps

$ in millions, except per-share data [1] Non-GAAP financial measures that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation [2] Fully Taxable Equivalent Basis [3] Includes the provision for credit losses on unfunded loan commitments [4] Includes a gain associated with the termination of the Bremer pension plan

Net Interest Income & Net Interest Margin[1]

Net interest income[1] increased as earning asset growth and favorable rate/volume mix more than offset higher deposit costs

Net interest income (FTE)[1] and net interest margin[1]



MARGIN BRIDGE · 2Q26 TO 3Q26

2Q26 net interest margin[1]	**3.54%**
Rate / volume mix	**+4 bps**
Day count	**+2 bps**
Interest-bearing deposit costs	**(8) bps**
3Q26 net interest margin[1]	**3.52%**

WELL-POSITIONED FOR RISING RATES

- Current spot rates favorable to NIM by ~2bps
- 63% of loans are variable or floating rate; 94% reprice within three months
- 86% of 3Q26 and 88% of YTD commercial production was floating rate
- ~$4.6 billion of fixed-rate loans with WAR of 5.1% and ~$1.8 billion of fixed-rate securities with WAR of 4.2% reprice over the next twelve months at September 30, 2026
- $3.4 billion of net balance sheet hedges protect downside risk

$ in millions. [1] Fully Taxable Equivalent Basis; Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company; see Appendix for Non-GAAP reconciliation.

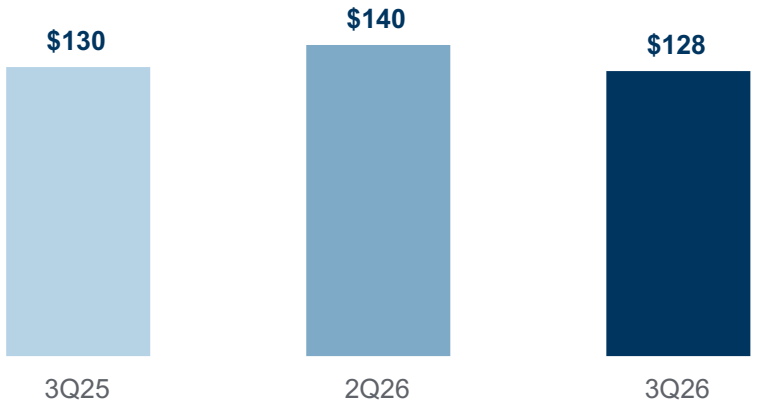
Noninterest Income

Bank and wealth fees remained resilient as other income normalized from elevated second quarter levels

ADJUSTED NONINTEREST INCOME[1]

	3Q26	2Q26	3Q25
Bank fees	**$43**	$41	$41
Wealth fees	**42**	42	40
Mortgage fees	**9**	11	10
Capital markets	**12**	12	13
Other	**22**	34	26
Adjusted noninterest income[1]	**$128**	**$140**	**$130**

Adjusted noninterest income[1]



Adjusted noninterest income[1]

$128M

-9% vs. 2Q26

Change vs. 3Q25

-2%

vs. $130M in 3Q25

Quarter-end mortgage pipeline

$188M

vs. $229M at 2Q26

KEY PERFORMANCE DRIVERS

- Other income elevated by ~$10 million in 2Q26 due to market value adjustments, higher BOLI income and an asset recovery
- Quarter-end mortgage pipeline was $188 million compared to $229 million for 2Q26

$ in millions. [1] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company; see Appendix for Non-GAAP reconciliation.

Noninterest Expense

Disciplined expense management drove a record adjusted efficiency ratio[1] of 44.9%

ADJUSTED NONINTEREST EXPENSE[1]

	3Q26	2Q26	3Q25
Salaries & employee benefits	**$180**	$183	$194
Occupancy & equipment	**46**	45	47
Technology & communication	**34**	36	41
Amortization of intangibles	**23**	24	26
Other	**72**	72	68
Adjusted noninterest expense[1]	**$355**	**$360**	**$376**

Adjusted noninterest expense[1]

$355M
-1% vs. 2Q26

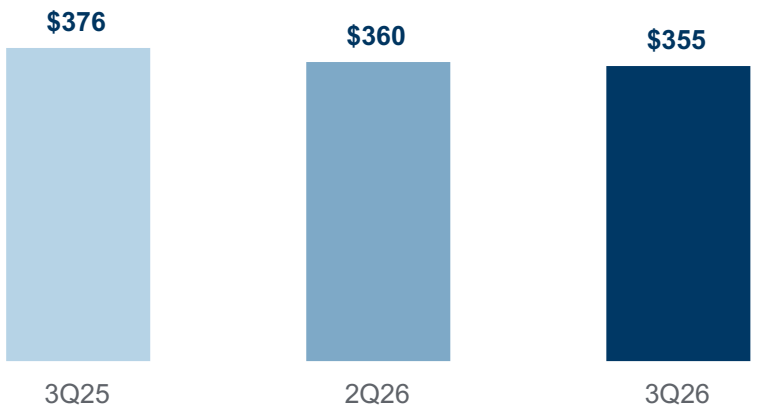
Change vs. 3Q25

-6%
vs.$376M in 3Q25

Adjusted efficiency ratio[1]

44.9%
Company record

Adjusted noninterest expense[1]



KEY PERFORMANCE DRIVERS

- Disciplined expense management
- Record adjusted efficiency ratio[1] of 44.9%
- Continued to invest in organic growth during 3Q26; added 19 Commercial and 7 Wealth relationship managers
  - Opened new LPOs in Ohio (Cleveland and Columbus)
  - Enhanced leadership in 1834 and FX while adding new executives across several new strategic disciplines (FinTech/Food & Bev)

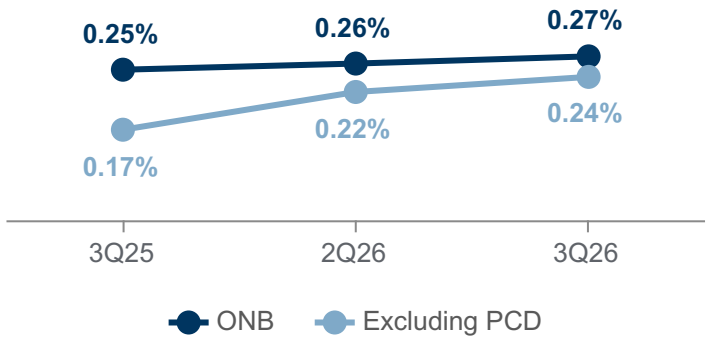
$ in millions. [1] Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company; see Appendix for Non-GAAP reconciliation.

Credit Quality

Credit remains strong: net charge-offs of 24 bps excluding PCD, delinquencies down and nonaccruals stable

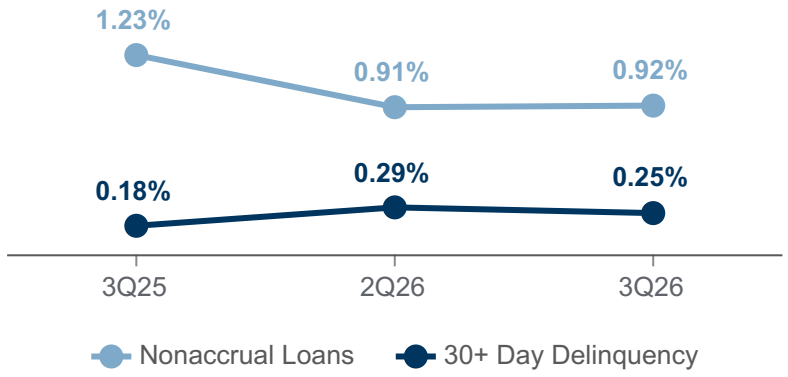
Net charge-offs

% of average loans, annualized



30+ day delinquency and nonaccrual loans

% of total loans



WHAT THIS QUARTER SHOWS

- Net charge-offs, delinquencies, nonaccrual loans and provision in normalized ranges
  - Net charge-offs of 24 bps excluding the 3 bps impact of PCD loans

MODEL ASSUMPTIONS

- Multiple scenario weighted forecast
- Qualitative reserves are ~19% of total ACL

ALLOWANCE FOR CREDIT LOSSES[1] – QoQ

Allowance at 6/30/2026	Economic forecast & other	Loan growth & unfunded	Allowance at 9/30/2026
$612M	**-$4M**	**+$4M**	**$612M**
1.21% of total loans[2]	No material impact due to change in assumptions	Reserve build on growth	1.20% of total loans[2]

ACQUISITION ACCOUNTING

- $38 million of credit discount remains on Bremer non-PCD loans
- 5% allowance on the remaining $1.8 billion of PCD loans

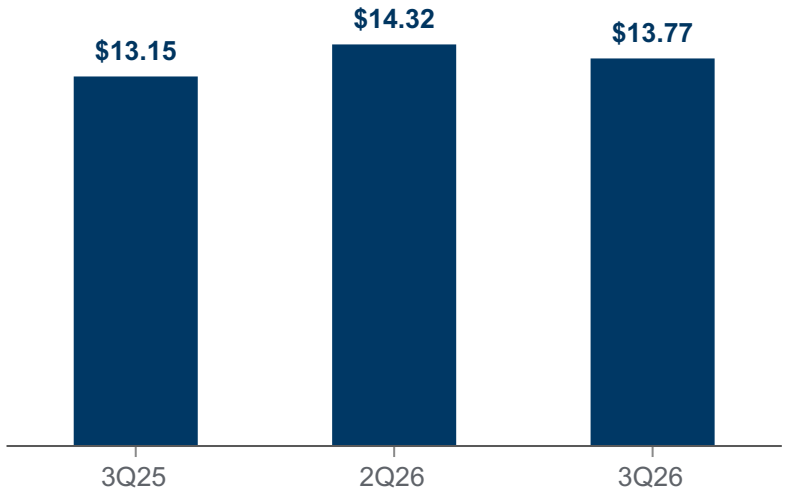
$ in millions. [1] Includes reserve for unfunded commitments [2] Excludes loans held-for-sale

Strong Capital Position

CET1 up 2 bps to 11.11% while funding earning asset growth and returning $155 million to shareholders

Tangible common book value per share[1]

+5% YoY · -15% annualized QoQ



Common shares outstanding

378.6M

vs. 390.8M at **3Q25**

Tangible common equity

$5.2B

vs. $5.1B at **3Q25**

3Q26 CAPITAL DEPLOYMENT

$250 million of net income applicable to common shares

Share repurchases 3.9 million shares	**$100M**
Common dividends Quarterly cash dividend	**$55M**
Retained Supports loan growth	**$95M**
Combined payout ratio	**62%**

CAPITAL RATIOS[2]

	3Q26	2Q26	3Q25
CET1 / RWA	**11.11%**	11.09%	11.02%
Tier 1 / RWA	**11.54%**	11.53%	11.49%
Total capital / RWA	**13.59%**	13.65%	12.78%
TCE / tangible assets	**7.28%**	7.68%	7.53%

POSITION

- $177 million of repurchase authorization remaining
- Capital strength validated by internal stress testing
- HTM pre-tax unrealized losses of $559 million, or ~$419 million net of tax
- TBV per share excluding the impact of a $391 million rate-driven decrease in AOCI, increased 13% annualized

[1] *Non-GAAP financial measure that management believes is useful in evaluating the financial results of the Company - see Appendix for Non-GAAP reconciliation*
[2] *3Q26 figures are preliminary*

Full Year Outlook

Outlook unchanged from prior quarter

Full-year 2026	3Q26 Actual	Prior 2026 Guidance	Current 2026 Guidance
End-of-period loans (including HFS)	**up 3% annualized** (up 6% YTD, annualized)	**up 6%–8% YoY**	**Unchanged**
Net interest income (FTE)	**$592 million**	**~$2,400 million ± 2%**	**Unchanged**
Noninterest income	**$128 million**	**~$515–$525 million**	**Unchanged**
Noninterest expense	**$355 million**	**~$1,435–$1,455 million** [1]	**Unchanged**
Net charge-off ratio	**0.27 %**	**~0.25%–0.30%**	**Unchanged**
Provision for credit losses	**$34 million**	**~$135–$145 million**	**Unchanged**
Income tax rate — GAAP / adjusted FTE	**22% / 23%**	**~22% / ~24%**	**Unchanged**

Results in positive operating leverage and greater than 15% EPS growth year over year

Net interest income drivers – we see more opportunities than headwinds in today's environment

OPPORTUNITIES

- Fixed rate repricing
- Strong loan growth outlook
- Loan spread and asset mix opportunities
- Current spot rates favorable to NIM by ~2 bps

ASSUMPTIONS

- No Fed interest rate actions assumed in 4Q26
- Deposit pricing remains competitive
- Funding mix remains relatively stable
- Includes investment in top revenue-generating talent

$ in millions. Prior 2026 guidance as presented in the Company's 2Q26 earnings presentation. Net interest income (FTE), noninterest income and noninterest expense are non-GAAP financial measures; see the Appendix for reconciliations.

[1] *Includes investment in new revenue-generating talent*

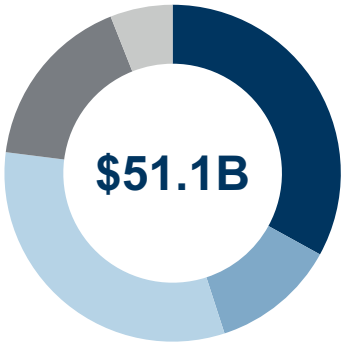
Appendix

OLD NATIONAL BANCORP®

Diversified Loan Portfolio

A $51.1 billion loan portfolio diversified by asset class and geography

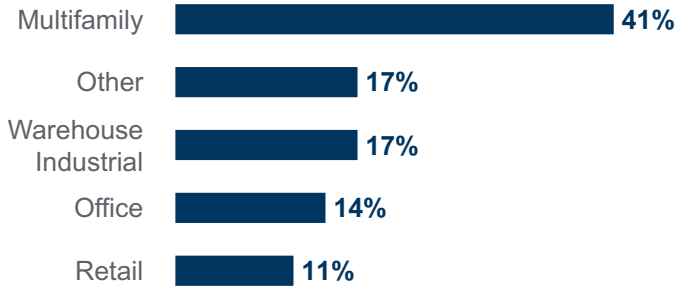
Total loans



CRE non-owner occupied	32%
C&I	32%
Residential real estate	17%
CRE owner occupied	12%
Consumer	7%

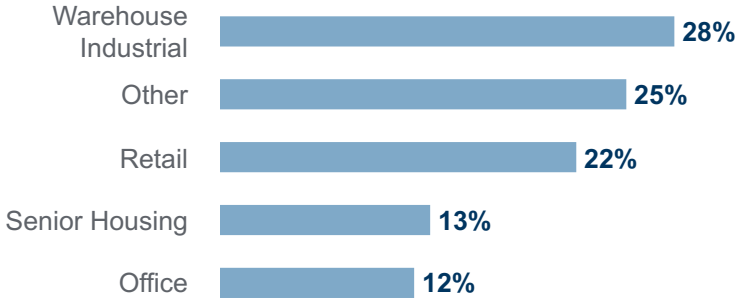
CRE non-owner occupied

$16.7 billion · 32% of total loans



CRE owner occupied

$6.0 billion · 12% of total loans



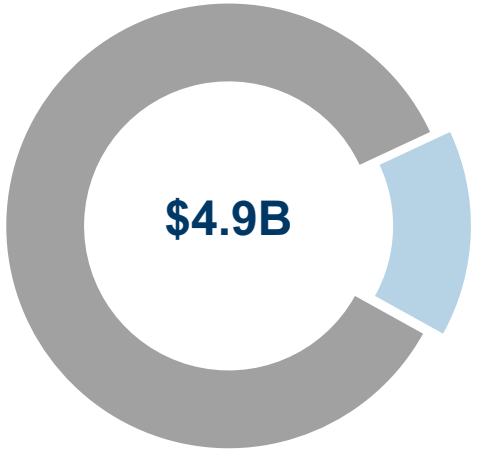
TOTAL LOANS BY STATE

MN	$10.1	20%
IL	8.6	17%
IN	5.9	11%
WI	4.6	9%
MI	3.2	6%
TN	2.3	4%
KY	1.7	3%
ND	1.5	3%
TX	1.5	3%
FL	1.4	3%
OH	1.1	2%
Other	9.5	19%
Total	**$51.1**	**100%**

$ in billions. As of September 30, 2026. Excludes loans held-for-sale. Summations may not equal due to rounding. CRE portfolio percentages shown as a share of total loans.

CRE Non-Owner Occupied Maturities

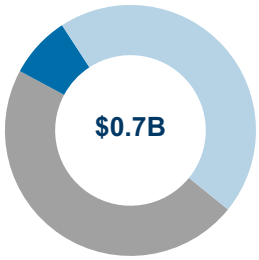
CRE non-owner occupied maturing <18 months



Interest rate >4%	**89%**
Interest rate <4%	**11%**

CRE non-owner occupied maturing <18 months - interest rate <4%

~1% of total loans



Multifamily	**49%**
Other	**11%**
Office	**11%**

MATURING CRE NON-OWNER OCCUPIED LOANS

- Manageable volume of loans subject to refinance risk
- Predominantly multifamily; continues to experience stronger demand and rents
- ~1% of total loans that are CRE non-owner occupied mature within 18 months at <4% rate
- Loans underwritten at +300 bps over contractual rates at origination

As of September 30, 2026.

CRE Non-Owner Occupied - Office

A $2.3 billion office portfolio of smaller, in-footprint loans with low CBD exposure

Our lending looks more like this

…less like this

80% located in the bank's footprint and diversified by submarket. CBD office exposure is low and primarily within footprint, across 13 cities.

OFFICE PORTFOLIO

Total office portfolio	**$2.3B**
Average loan size	**$4.1M**
Located in bank's footprint	**80%**
MOB and/or investment grade tenants	**60%**
CBD share of NOO office	**10%**
Weighted average LTV	**~62%**
Weighted average DSC	**~1.47x**

As of September 30, 2026.

CRE Non-Owner Occupied - Multifamily

A $6.8 billion multifamily portfolio with stable demand and no material rent-controlled exposure

Our lending looks more like this

…less like this

Stable demand and rental rates in core markets (IL, MN, WI). Multifamily remains the dominant and stable CRE asset class.

MULTIFAMILY PORTFOLIO

Total multifamily portfolio	**$6.8B**
Average loan size	**$5.5M**
Located in bank's footprint	**87%**
Material rent-controlled exposure	**None**
Weighted average LTV	**~61%**
Weighted average DSC	**~1.34x**

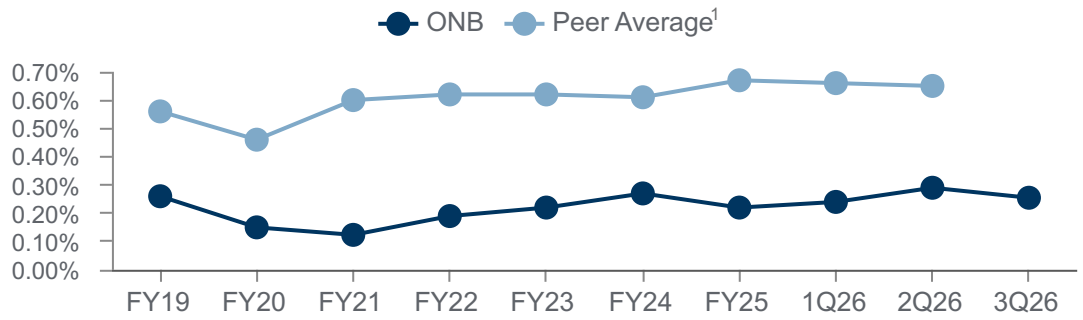
As of September 30, 2026.

Peer Credit Data

Delinquencies and net charge-offs have historically run below the peer average

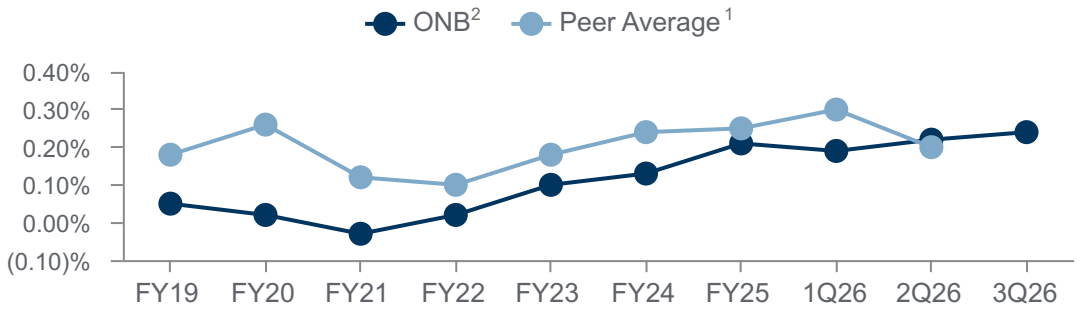
30+ day delinquency

% of total loans



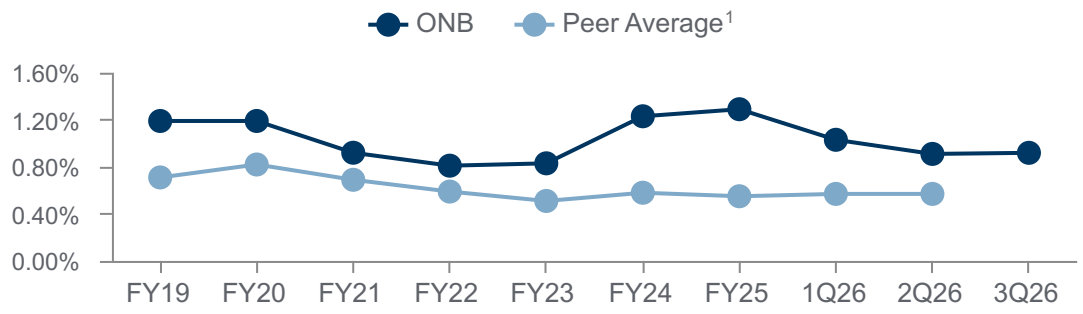
Net charge-offs

Annualized, % of average loans



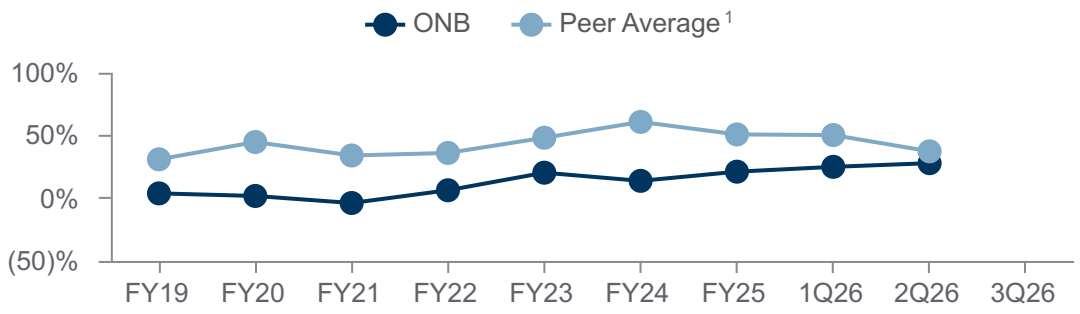
Non-performing loans

% of total loans



Net charge-offs / non-performing loans

%



[1] Peer group data per S&P Global Market Intelligence; peer average shown through 2Q26. See Appendix for definition of peer group. [2] Excludes purchased credit deteriorated net charge-offs.

Non-GAAP Reconciliation

Adjusted net income applicable to common shares and adjusted earnings per share

REPORTED EARNINGS

	3Q26	2Q26	3Q25
Net interest income	**$584**	$579	$575
FTE adjustment	**8**	8	8
Net interest income (FTE)	**$592**	$586	$583
Add: Noninterest income	**128**	154	130
Total revenue (FTE)	**$720**	$740	$713
Less: Provision for credit losses	**(34)**	(36)	(27)
Less: Noninterest expense	**(355)**	(372)	(446)
Income before income taxes (FTE)	**$331**	$332	$241
Less: Income taxes (FTE)	**77**	78	58
Net income	**$254**	**$253**	**$183**
Less: Preferred dividends	**(4)**	(4)	(4)
Net income applicable to common shares	**$250**	**$249**	**$179**
Earnings per share	**$0.66**	**$0.65**	**$0.46**

ADJUSTMENTS

	3Q26	2Q26	3Q25
Pension plan gain	**$(1)**	$(13)	$0
Merger-related charges	**1**	12	69
Total adjustments	**0**	**(1)**	**69**
Less: Tax effect on net total adjustments[1]	**0**	2	(16)
Total adjustments, net of tax	**$0**	**$1**	**$53**
Net income applicable to common shares, adjusted	**250**	**250**	**231**
Adjusted earnings per diluted share	**$0.66**	**$0.65**	**$0.59**

$ in millions, except per share data. Summations may not equal due to rounding. [1] Tax effect calculations use management's estimate of the full year FTE tax rates (federal + state).

Non-GAAP Reconciliation

Adjusted noninterest income and adjusted noninterest expense

ADJUSTED NONINTEREST INCOME

	3Q26	2Q26	3Q25
Noninterest income	**$128**	$154	$130
Less: Pension plan gain	**(1)**	(13)	0
Adjusted noninterest income	**$128**	**$140**	**$130**

ADJUSTED NONINTEREST EXPENSE

	3Q26	2Q26	3Q25
Noninterest expense	**$355**	$372	$446
Less: Merger-related charges	**(1)**	(12)	(69)
Adjusted noninterest expense	**$355**	**$360**	**$376**

$ in millions. Summations may not equal due to rounding.

Non-GAAP Reconciliation

Efficiency ratio and net interest margin (FTE)

ADJUSTED NONINTEREST EXPENSE FOR EFFICIENCY RATIO

	3Q26	2Q26	3Q25
Noninterest expense	$355	$372	$446
Less: Intangible amortization	(23)	(24)	(26)
Noninterest expense, excl. intangibles amortization	332	348	420
Less: Merger-related charges	(1)	(12)	(69)
Less: Amortization of tax credits investments	(8)	(8)	(7)
Adjusted noninterest expense, excl. intangibles amortization	**$323**	**$328**	**$343**

NET INTEREST MARGIN

Net interest income	$584	$579	$575
FTE adjustment	8	8	8
Net interest income (FTE)	$592	$586	$583
Average earning assets	$67,301	$66,342	$64,033
Net interest margin	**3.47 %**	**3.49 %**	**3.59 %**
Net interest margin (FTE)	**3.52 %**	**3.54 %**	**3.64 %**

ADJUSTED TOTAL REVENUE AND EFFICIENCY RATIO

	3Q26	2Q26	3Q25
Net interest income	$584	$579	$575
Add: FTE adjustment	8	8	8
Net interest income (FTE)	$592	$586	$583
Noninterest income	128	154	130
Total revenue (FTE)	$720	$740	$713
Less: Pension plan gain	(1)	(13)	0
Adjusted total revenue	**$719**	**$727**	**$713**
Efficiency ratio	**46.1 %**	**47.0 %**	**58.8 %**
Adjusted efficiency ratio	**44.9 %**	**45.2 %**	**48.1 %**

$ in millions. Summations may not equal due to rounding.

Non-GAAP Reconciliation

Return on average tangible common equity and return on average assets

RETURN ON AVERAGE TANGIBLE COMMON EQUITY

	3Q26	2Q26	3Q25
Net income applicable to common shares	$250	$249	$179
Add: Intangibles amortization, net of tax	17	18	20
Tangible net income applicable to common shareholders	$267	$267	$198
Total adjustments, net of tax	$0	$1	$53
Adj. net income to common, excl. intangibles amortization	**$267**	**$268**	**$251**
Average GAAP shareholders' common equity	$8,312	$8,264	$7,925
Less: Avg. goodwill and other intangible assets	(2,850)	(2,874)	(2,931)
Average tangible shareholders' common equity	**$5,461**	**$5,391**	**$4,994**
Return on avg. tangible common equity	**19.6 %**	**19.8 %**	**15.9 %**
Adjusted return on avg. tangible common equity	**19.6 %**	**19.9 %**	**20.1 %**

RETURN ON AVERAGE ASSETS

	3Q26	2Q26	3Q25
Net income	$254	$253	$183
Total adjustments, net of tax	0	1	53
Adjusted net income	**$254**	**$254**	**$235**
Average assets	$74,276	$73,298	$71,137
Return on average assets	**1.37 %**	**1.38 %**	**1.03 %**
Adjusted return on average assets	**1.37 %**	**1.39 %**	**1.32 %**

$ in millions. Summations may not equal due to rounding.

Non-GAAP Reconciliation

Tangible common book value per share and tangible common equity to tangible assets

TANGIBLE COMMON BOOK VALUE

	3Q26	2Q26	3Q25
Shareholders' equity	**$8,295**	$8,584	$8,309
Less: Preferred equity	**(244)**	(244)	(244)
Shareholders' common equity	**$8,052**	$8,340	$8,066
Less: Goodwill and other intangible assets	**(2,839)**	(2,862)	(2,927)
Tangible shareholders' common equity	**$5,212**	**$5,478**	**$5,139**
Common shares outstanding	**379**	383	391
Tangible common book value per share	**$13.77**	**$14.32**	**$13.15**

TANGIBLE COMMON EQUITY TO TANGIBLE ASSETS

	3Q26	2Q26	3Q25
Total assets	**$74,424**	$74,189	$71,210
Less: Goodwill and other intangible assets	**(2,839)**	(2,862)	(2,927)
Tangible assets	**$71,585**	**$71,327**	**$68,283**
Tangible common equity to tangible assets	**7.28 %**	**7.68 %**	**7.53 %**

$ in millions, except per share data. Summations may not equal due to rounding.

2026 Peer Group

Like-size, publicly-traded financial services companies, serving comparable demographics with comparable services as Old National Bancorp

COLB	**CFR**	**FHN**	**HBAN**	**MTB**	**PNFP**	**RF**
Columbia Banking System, Inc.	Cullen/Frost Bankers, Inc.	First Horizon Corporation	Huntington Bancshares, Inc.	M&T Bank Corporation	Pinnacle Financial Partners, Inc.	Regions Financial Corporation
SSB	**UMBF**	**VLY**	**WAL**	**WTFC**	**ZION**	
SouthState Bank Corporation	UMB Financial Corporation	Valley National Bancorp	Western Alliance Bancorporation	Wintrust Financial Corporation	Zions Bancorporation	

Glossary of Terms

Abbreviations and terms used in this presentation

Term	Definition
ACL	Allowance for credit losses
AOCI	Accumulated other comprehensive income
B	Billion
BOLI	Bank-owned life insurance
bp(s)	Basis point(s)
C&I	Commercial and industrial
CBD	Central business district
CECL	Current expected credit losses
CET1	Common equity tier 1
CRE	Commercial real estate
DSC	Debt service coverage ratio
EPS	Earnings per share
FTE	Fully taxable equivalent
FX	Foreign exchange
FY	Full-year
GAAP	U.S. generally accepted accounting principles
HFS	Held-for-sale
HTM	Held-to-maturity

Term	Definition
k	Thousand
LPO	Loan production office
LTV	Loan-to-value
M	Million
MOB	Medical office building
N/M	Not meaningful
NIM	Net interest margin
NOO	Non-owner occupied
PCD	Purchased credit deteriorated
QoQ	Quarter-over-quarter
ROAA	Return on average assets
ROATCE	Return on average tangible common equity
RWA	Risk-weighted assets
TBV	Tangible common book value
TCE	Tangible common equity
WAR	Weighted average rate
YoY	Year-over-year