PNC Bank Expands Commercial Banking Services in Canada

- Cross-border commercial banking capabilities to include full range of treasury management services and credit options -

PITTSBURGH and TORONTO, Feb. 18, 2014 /PRNewswire/ -- PNC Bank, N.A., a member of The PNC Financial Services Group, Inc. (NYSE: PNC) received approval today from Canada's Office of the Superintendent of Financial Institutions (OSFI) for a license to expand commercial banking services across Canada.

Established as a Canadian commercial lending foreign bank branch in Toronto in 2001, PNC Bank Canada Branch (PNC Canada) will now extend its Canadian commercial banking capabilities to include deposits and a comprehensive range of treasury management services for Canadian companies and U.S. companies doing business in Canada.

"Canada is America's largest trading partner today. We are better serving our customers by expanding PNC services in Canada and addressing their cross-border financing and banking needs," said Mike Lyons, executive vice president and head of Corporate & Institutional Banking at PNC.

As a full-service branch, PNC Canada capabilities include:

- Comprehensive suite of **treasury management** services - To manage Canadian receivables and payables, including multiple lockbox sites across Canada, and to complement U.S. PNC products and services.
- Full range of **credit** options - Canadian and U.S. dollar revolvers, letters of credit, term loans and asset-based loans.
- **Lending** - To cross-border businesses whether parent or subsidiaries are based in the United States or Canada.
- **Equipment finance** - Expertise in a wide variety of industries and businesses of all sizes in the U.S. and Canada.

In addition to its principal office in Toronto, PNC Canada has offices and staff in Calgary, Montreal and Vancouver.

"Our bankers live and work in Canada, so they have the Canadian financial market expertise to connect commercial customers with the full-range of products and services of one of America's largest banks," said Bill Hines, principal officer of PNC Canada.

PNC is the one of the largest banks in the United States based on deposits and branches, operating in 19 states and Washington, D.C., and ranked as one of the largest treasury management providers in North America, providing receivables, payables, liquidity management, international, online and mobile banking services for commercial customers across the United States.

PNC Canada is a federally-regulated full service foreign bank branch, dedicated to commercial banking. It is authorized to carry on banking business in Canada and regulated by OSFI. Deposits with PNC Canada are not insured by the Canada Deposit Insurance Corporation.

The PNC Financial Services Group, Inc. (www.pnc.com) is one of the United States' largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management.

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