

PNC Announces Redemption of PNC Funding Corp 2.70 Percent Senior Notes Due Sept. 19, 2016

PITTSBURGH, July 18, 2016 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) today announced that it has submitted a redemption notice to the trustee for redemption on Aug. 22, 2016 all of the outstanding Senior Notes due Sept. 19, 2016 issued by PNC Funding Corp in the amount of \$1,250,000,000 (CUSIP 693476BM4). The securities have a distribution rate of 2.70 percent and an original scheduled maturity date of Sept. 19, 2016. The redemption price will be equal to \$1,000 per \$1,000 in principal amount, plus any accrued and unpaid distributions to the redemption date of Aug. 22, 2016.

Payment of the redemption price will be made through the facilities of The Depository Trust Company.

The PNC Financial Services Group, Inc. is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of 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. For information about PNC, visit www.pnc.com.

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