PNC Raises Common Stock Dividend To 75 Cents Per Share

PITTSBURGH, July 6, 2017 /PRNewswire/ -- The board of directors of The PNC Financial Services Group, Inc. (NYSE: PNC) declared a quarterly cash dividend on the common stock of 75 cents per share, an increase of 20 cents per share, or 36 percent, from the second quarter dividend of 55 cents per share. The dividend, with a payment date of Aug. 5, 2017, will be payable the next business day to shareholders of record at the close of business July 17, 2017.

"The significant increase to our dividend is a result of PNC's increased profitability, strong capital levels and our board's confidence in our business model as a Main Street bank," said William S. Demchak, PNC chairman, president and chief executive officer.

The board also declared a cash dividend on the following series of preferred stocks:

- Series B: a quarterly dividend of 45 cents per share with a payment date of Sept. 10, 2017, will be payable the next business day to shareholders of record at the close of business Aug. 18, 2017.
- Series O: a semi-annual dividend of $3,375.00 per share ($33.75 per each depositary share, 100 of which represent one share of Series O preferred stock) will be payable Aug. 1, 2017 to shareholders of record at the close of business July 17, 2017.
- Series P: a quarterly dividend of $1,531.25 per share ($.3828125 per each depositary share, 4,000 of which represent one share of Series P preferred stock) will be payable Aug. 1, 2017 to shareholders of record at the close of business July 17, 2017.
- Series Q: a quarterly dividend of $1,343.75 per share ($.3359375 per each depositary share, 4,000 of which represent one share of Series Q preferred stock) will be payable Sept. 1, 2017 to shareholders of record at the close of business Aug. 17, 2017.

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 including a full range of lending products; 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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