PNC Announces $900 Million Increase To Authorized Share Repurchases

PITTSBURGH, Nov. 8, 2018 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) announced that it received approval from the Federal Reserve today to repurchase up to an additional $900 million in common shares through the end of the second quarter of 2019. This is in addition to the share repurchase programs of up to $2.0 billion approved by the Federal Reserve as part of PNC's 2018 capital plan, which was announced on June 28, 2018.

PNC's common share repurchases may be executed through the open market or in privately negotiated transactions, including under Rule 10b5-1 plans. The timing and amount of executed repurchases will be based on market conditions and other factors.

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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