PNC Bank Expands Its Southeast Florida Region Into The Miami-Dade County Area

The plan includes a new 6,000-sq.-ft. office building at The Plaza Coral Gables

MIAMI, April 16, 2021 – PNC Bank announced today the expansion of its Southeast Florida region operations into the Miami-Dade County area. After testing the market in Coral Gables in 2018, PNC will open a 6,000-sq.-ft. office space on the seventh floor of the new Plaza Coral Gables, a 1.2 million-sq.-ft., $90 million-dollar mixed-use development project, which PNC helped finance.

The new office will house corporate and commercial banking, wealth management, retail and mortgage groups, and this enhanced presence will bring a full array of banking capabilities and services to the area. Initially, PNC estimates that the new Coral Gables office will house 40 employees who reflect the diversity of the market, including several local senior leaders. The move is a complement to PNC's growth strategies in Florida.

"The Miami-Dade County area represents an attractive growth opportunity for PNC Bank in our region," said Cressman Bronson, PNC regional president of South Florida. "PNC has traditionally served customers throughout Florida and the Miami market was the only missing link. This expansion and deeper investment of resources into Miami further expands our presence in this highly competitive market and reflects PNC's genuine commitment to South Florida."

PNC currently maintains a successful retail location in suburban Aventura and plans to open new branches in Brickell, Pinecrest and Coral Gables within the end of this year and an additional Doral location in 2022.

The bank's pending acquisition of BBVA USA will further contribute to its growth in South Florida. The acquisition, which requires regulatory approval and the satisfaction of other customary closing conditions, will allow PNC to further strengthen its presence in the market thanks to the institutions' combined resources and expertise. The transaction is expected to close later this year.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC 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.

CONTACT:
Zoraya Suarez

(407) 271-2694
zoraya.Suarez@pnc.com

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