PNC Appoints Robert A. Niblock To Board of Directors

PITTSBURGH, Jan. 5, 2022 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) appointed Robert A. Niblock to its board of directors, effective today. Niblock retired as the chairman, president and chief executive officer of Lowe's Companies, Inc., in 2018.

During his 25-year tenure at Lowe's, Niblock held roles of increasing responsibility, serving in various financial positions including as director of Taxation, vice president and treasurer, and chief financial officer. Under his leadership as CEO, Lowe's revenues grew from $36.5 billion to $68.6 billion, and Lowe's built a major digital business to expand the reach of its national stores. The company's share price also more than tripled from the time of his appointment as CEO, to the time of his retirement. Before joining Lowe's, Niblock had a nine-year career with accounting firm Ernst & Young.

"We are thrilled to welcome Robert as a new independent director on our board," said William S. Demchak, chairman, president and chief executive officer of PNC. "His significant financial expertise, knowledge from the retail industry and experience in building a digital presence will be instrumental to expanding and strengthening PNC's opportunities as we continue to invest for growth."

In addition to career-long experience in the retail industry, Niblock also brings leadership experience as chairman of Lowe's board and he currently serves on the board of directors for ConocoPhillips, where he is lead director, and for Lamb Weston Holdings, Inc. He has previously served in various roles on the board of the Retail Industry Leaders Association beginning in 2007.

Niblock holds a bachelor's degree in accounting from the University of North Carolina at Charlotte.

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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