PNC Announces Redemption of Senior Bank Notes Due February 17, 2022 and Senior Notes Due March 8, 2022

PITTSBURGH, Jan. 6, 2022 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) today announced the redemption of the following Senior Bank Notes and Senior Notes:

- On Jan. 18, 2022, all outstanding Senior Bank Notes due Feb. 17, 2022 issued by PNC Bank, National Association in the amount of $1,250,000,000 (CUSIP 69353RFB9). The securities have a distribution rate of 2.625% and an original scheduled maturity date of Feb. 17, 2022. 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 Jan. 18, 2022.
- On Feb. 7, 2022, all outstanding Senior Notes due March 8, 2022 issued by PNC (as successor-in-interest to PNC Funding Corp) in the amount of $1,000,000,000 (CUSIP 693476BN2). The securities have a distribution rate of 3.30% and an original scheduled maturity date of March 8, 2022. 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 Feb. 7, 2022.

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 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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SOURCE The PNC Financial Services Group, Inc.

https://pnc.mediaroom.com/2022-01-06-PNC-ANNOUNCES-REDEMPTION-OF-SENIOR-BANK-NOTES-DUE-FEBRUARY-17,-2022-AND-SENIOR-NOTES-DUE-MARCH-8,-2022