

PNC Raises Common Stock Dividend to \$1.50 Per Share

PITTSBURGH, April 1, 2022 /PRNewswire/ -- The board of directors of The PNC Financial Services Group, Inc. (NYSE: PNC) declared a quarterly cash dividend on the common stock of \$1.50 per share, an increase of 25 cents per share, or 20%, from the fourth quarter dividend of \$1.25 per share. The dividend will be payable May 5, 2022 to shareholders of record at the close of business April 13, 2022.

"The significant increase in our dividend is reflective of PNC's financial performance, strong capital levels and our board's confidence in our business model and strategies," 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 will be payable June 10, 2022, to shareholders of record at the close of business May 20, 2022.
- **Series O:** a quarterly dividend of \$987.55 per share (\$9.8755 per each depositary share, 100 of which represent one share of Series O preferred stock) at a quarterly rate of 0.98755%, with a payment date of May 1, 2022, will be payable the next business day to shareholders of record at the close of business April 13, 2022.
- **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) with a payment date of May 1, 2022, will be payable the next business day to shareholders of record at the close of business April 13, 2022.
- **Series R:** a semi-annual dividend of \$2,425.00 per share (\$24.25 per each depositary share, 100 of which represent one share of Series R preferred stock) will be payable June 1, 2022, to shareholders of record at the close of business May 17, 2022.
- **Series S:** a semi-annual dividend of \$2,500.00 per share (\$25.00 per each depositary share, 100 of which represent one share of Series S preferred stock) with a payment date of May 1, 2022, will be payable the next business day to shareholders of record at the close of business April 13, 2022.
- **Series T:** a quarterly dividend of \$850.00 per share (\$8.50 per each depositary share, 100 of which represent one share of Series T preferred stock) will be payable June 15, 2022, to shareholders of record at the close of business May 31, 2022.

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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