

Regional President Kate Kelly to Retire from PNC Bank

Kelly McQueen named Twin Cities Regional President and Head of Corporate Banking for Minnesota

MINNEAPOLIS, Nov. 7, 2023 – PNC Bank announced today that Kate Kelly will retire from PNC as regional president for the Twin Cities region Dec. 15. Succeeding Kelly is Kelly McQueen, an experienced banking executive. McQueen will be a dual role leader as the bank's Twin Cities regional president and head of Corporate Banking for Minnesota.

Kelly retires from PNC after 30 years in the industry and six years at PNC, during which she built a solid foundation for the bank as it expanded in Minnesota. During her time at the helm, Kelly oversaw the local expansion of the bank's Corporate and Commercial lines of business, as well as the addition of its Asset Management Group. She was also integral to the establishment of PNC's retail presence in the market with the opening of its first brick-and-mortar location in 2021.

A dedicated member of the community, Kelly's relationships and influence helped embed the bank's philanthropic and strategic community investments in the region. Her efforts around early childhood education, arts and culture, women in leadership and economic development allowed PNC to deepen its commitments to the community in ways that were impactful and unique to area needs.

Prior to her time at PNC, Kelly spent three decades as an important piece of Minnesota's banking scene, where she served as president and chief executive officer of Minnesota Bank & Trust, a bank she founded in 2008. She also served as regional president of Bremer Financial and worked at U.S. Bank for 18 years.

Kelly is on the board of ServeMinnesota, where she was previously board chair and received the 2018 Outstanding Commissioner national award. She is also a board member with the Minnesota Orchestra Association, the Children's Theatre Company, the Science Museum of Minnesota, Ampact and the Economic Club of Minnesota. In addition, Kelly is a member of Chapter One, Minnesota Women's Presidents Organization and the Minnesota Chapter of Women Corporate Directors. She was previously a member of the board of directors and the chair of the Audit Committee of the Federal Reserve Bank of Minneapolis.

In recognition of her professional and community accomplishments, Kelly received the Twin Cities Business Women's Leadership Award. She has been recognized as one of the Top Women in Finance and is included in the Circle of Excellence by Finance and Commerce, and was named an Industry Leader by the Minneapolis/St. Paul Business Journal. In addition, she received the Minnesota Women Achievement Award and Innovation in Finance Award from the National Women Business Owners (NAWBO).

"Kate's accomplishments in the greater Minnesota area have helped us build our business and deliver for more customers in the region, and helped amplify and direct our philanthropic and community investments to drive impact," said Scott Swanson, PNC Office of the Regional Presidents Midwest territory executive. "Her commitment and passion for banking as a driver of economic development, and civic engagement as a path to creating a stronger and more resilient community, will pay dividends to PNC and Minnesota far into the future."

In the coming weeks, Kelly will begin transitioning her duties to McQueen, who brings almost 20 years of experience in commercial and corporate banking to the PNC Regional Presidents organization. McQueen began her career at Wells Fargo. After graduating from their Credit Management Training Program, she spent the next 13 years as a relationship manager in non-profit healthcare, middle market and corporate banking. McQueen joined PNC in 2017 and was named head of Corporate Banking for Minnesota in 2022. She was named to Minneapolis/St. Paul Business Journal's 40 Under 40 Class of 2020, in recognition of her professional achievements and community involvement.

A Minnesota native, McQueen serves on the board for Twin Cities in Motion, SHE Brands Live and Northrop, the University of Minnesota's performing arts center. She serves on the Finance Committee for



Kate Kelly

Kelly McQueen

the Northside Achievement Zone and volunteers with her local food shelf.

“Kelly McQueen brings the right combination of business and banking acumen, talent management and community engagement to this role,” said Swanson. “Her deep understanding of the Minnesota community will help enable us to continue growing the bank by delivering products and services locally, while her involvement in the community will help us respond to the area’s unique needs in impactful ways.”

McQueen is a graduate of Purdue University, earning her bachelor’s degree in mathematics.

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