PNC Bank to Double Planned Branch Openings to More Than 200 Across Six States

Company increases branch investment by $500 million with plans to build new locations in 12 cities

PITTSBURGH, Nov. 8, 2024 /PRNewswire/ -- PNC Bank announced today it is increasing its branch investment by $500 million to open more than 100 additional new branches and renovate 200 more existing locations across the country. These plans expand upon the 100 new locations and 1,200 branch renovations the company announced in February. Today's announcement brings the bank's total investment to approximately $1.5 billion to open more than 200 new branch locations in 12 cities across the U.S. over the next five years, while completing the renovations of 1,400 existing branches during the same time period.

In addition to building new branches as previously announced in Austin, Dallas, Denver, Houston, Miami, and San Antonio, PNC will now significantly expand its branch network throughout Atlanta, Charlotte, Orlando, Phoenix, Raleigh and Tampa. The bank also announced plans to meaningfully expand the number of new branches it will build in Miami. These new locations will all be staffed with highly-skilled bankers that are available to address clients' unique financial needs and provide solutions that help them achieve their financial goals.

"We fully understand that our branches play a crucial role in how we provide solutions and financial advice to the millions of clients that walk through our doors each month," said Alex Overstrom, head of Retail Banking, PNC Bank. "Building on the scale of our current platform, today's announcement further underscores our commitment to continuously invest in our branch network and empower our clients with convenient, in-person access to local financial experts."

PNC Bank has the fourth largest branch network in the United States with more than 2,200 branches across the country. In addition, the bank serves clients through more than 60,000 PNC and partner ATMs nationwide as well as through online and mobile banking platforms and its customer care center. The company also has 22 mobile branches that partner with community organizations to expand banking access to low-and-moderate-income communities and provide services to areas devastated by natural disasters.

"While we offer our clients a variety of different ways to interact with us, our branches continue to be the heartbeat of our Retail franchise," said Overstrom. "We're beyond excited about this plan to create greater access to PNC in these important markets and ultimately to play a role in improving the financial health of our clients in the communities where our team members live and work."

PNC Bank, N.A., 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:
Darby Rowe
(717) 824-6314
darby.rowe@pnc.com

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