

PNC First Major Bank to Launch Direct Bitcoin Access for Clients, Powered by Coinbase's Crypto-as-a-Service Infrastructure

Strategic Partnership Empowers PNC Private Bank Clients with Bitcoin Trading

PITTSBURGH, Dec. 9, 2025 /PRNewswire/ -- PNC Bank today announced the launch of direct spot bitcoin trading capabilities for eligible clients of PNC Private Bank®, making PNC the first to market with such an offering among the major U.S. banks. Powered by Coinbase's Crypto-as-a-Service ("CaaS") market leading infrastructure, PNC has enabled clients to buy, hold and sell bitcoin directly through PNC's own digital banking platform.

The launch marks a key milestone in PNC's strategic partnership with Coinbase, announced in July, to provide trusted, secure and innovative digital asset solutions to PNC's private banking clients.

The first generation of PNC's new "crypto for clients" solution integrates Coinbase's institutional-grade CaaS infrastructure within the PNC Private Bank Online platform. Through Portfolio View, eligible clients can now access crypto custody capabilities to directly buy, hold and sell bitcoin. With more than 100 offices and serving high- and ultra-high-net worth clients, PNC Private Bank is positioned to offer its client base access to the digital asset economy.

Coinbase's Crypto-as-a-Service infrastructure provides PNC with industry-leading solutions for trading, custody and financing, —empowering PNC to advance its crypto business and positioning it as a leader among major banks. Through this partnership, PNC Private Bank clients can now directly buy, sell and securely hold bitcoin through PNC's own digital banking platform, making it easier and safer for them to participate in the crypto market. By integrating these capabilities, PNC Private Bank clients benefit from the convenience of trading and securely storing bitcoin, with the added advantage of having all of their accounts and activities on a single, streamlined platform for greater oversight and simplicity.

"As client interest in digital assets continues to grow, our responsibility is to offer secure and well-designed options that fit within the broader context of their financial lives," said William S. Demchak, chairman and chief executive officer of PNC. "Our work with Coinbase allows us to provide clients with access to bitcoin trading in a controlled and familiar environment, consistent with the standards they expect from PNC."

"This collaboration demonstrates how traditional financial institutions and on chain-native companies can work together to expand access to digital assets in a safe and compliant way," said Brett Tejpaul, co-CEO of Coinbase Institutional. "PNC has taken a thoughtful, disciplined approach, and we're pleased to support their efforts with our secure and institutional-grade infrastructure trusted by institutions around the world."

PNC plans to expand access to additional client segments and introduce enhanced features and services in

future phases of the offering.

PNC Private Bank is dedicated to serving high-net-worth and ultra-high-net-worth individuals, families, family offices, and business owners. It provides personalized financial strategies, investment management, banking and lending services, and estate planning tailored to complex financial needs. For more information about PNC Private Bank, visit pnc.com/privatebank.

About Coinbase

Crypto creates economic freedom by ensuring that people can participate fairly in the economy, and Coinbase (NASDAQ: COIN) is on a mission to increase economic freedom for more than 1 billion people. We're updating the century-old financial system by providing a trusted platform that makes it easy for people and institutions to engage with crypto assets, including trading, staking, safekeeping, spending, and fast, free global transfers. We also provide critical infrastructure for onchain activity and support builders who share our vision that onchain is the new online. And together with the crypto community, we advocate for responsible rules to make the benefits of crypto available around the world.

About PNC Bank

PNC Bank, National Association, 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.

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