

PNC Announces Planned Common Stock Dividend Increase to \$2.00 Per Share

PITTSBURGH, June 25, 2026 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) announced that it plans to recommend to its board of directors an increase in the quarterly cash dividend on common stock of \$0.30 per share, or 18%, to \$2.00 per share in the third quarter of 2026, consistent with the current capital plan approved by its board. PNC's board of directors is expected to consider this recommendation at its next scheduled meeting July 6, 2026.

PNC received the results of the Federal Reserve's 2026 Comprehensive Capital Analysis and Review (CCAR). The Federal Reserve's CCAR disclosure included its estimate of PNC's minimum capital ratios for the period from the first quarter of 2026 through the first quarter of 2028 under the hypothetical Supervisory Severely Adverse scenario. Based on PNC's strong results, PNC's start to minimum Common Equity Tier 1 (CET1) depletion during the stress test horizon is 0.3%, which reflects the best performance in our peer group. Consistent with the Federal Reserve's announcement Feb. 4, 2026, PNC's stress capital buffer (SCB) will be maintained at the current regulatory minimum of 2.5% until PNC and other firms receive a new SCB requirement based on the results of a supervisory stress test to be conducted in 2027, which would be effective Oct. 1, 2027. PNC's CET1 ratio of 10.1% as reported for March 31, 2026, significantly exceeds PNC's SCB-based requirement of 7.0%, which is comprised of the regulatory minimum (4.5%) plus our SCB (2.5%), reflecting PNC's continued robust capital levels.

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.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act regarding our outlook or expectations for planned capital actions. Forward-looking statements are necessarily subject to numerous assumptions, risks and uncertainties, which change over time. Future events or circumstances may change our outlook and may also affect the nature of the assumptions, risks and uncertainties to which our forward-looking statements are subject. These forward-looking statements speak only as of the date of this press release, and we assume no duty, and do not undertake, to update them. Actual results or future events could differ, possibly materially, from those that we anticipated in these forward-looking statements. As a result, we caution against placing undue reliance on any forward-looking statements. Forward-looking statements are subject to the risks and uncertainties that are disclosed in PNC's 2025 Form 10-K, including in Item 1A. Risk Factors, and in PNC's subsequent SEC filings. Our SEC filings are accessible on the SEC's website at www.sec.gov and on our corporate website at www.pnc.com/secfilings.

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SOURCE The PNC Financial Services Group, Inc.

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