PNC Bank Launches Incoming Stablecoin Payments for Corporate and Institutional Banking Clients

*S*olution expands PNC's relationship with Coinbase and explores faster, more efficient payment options for corporate clients.

PITTSBURGH, Nov. 9, 2026 /PRNewswire/ -- PNC Bank today announced it is making incoming USDC payments available to PNC Corporate & Institutional Banking (C&IB) clients. Clients can receive payments in USDC, a U.S. dollar-backed stablecoin, on the Ethereum blockchain, powered by Coinbase Payment products. The solution builds on PNC's existing relationship with Coinbase and the bank's continued investment in its Treasury Management capabilities. This addition complements PNC's established faster payments capabilities and reflects the bank's ongoing focus on responding to evolving client needs with a broad range of immediate payment options.

The launch enables clients to receive USDC payments, which are automatically converted 1-to-1 to U.S. dollars and deposited into a designated PNC deposit account. The solution is designed to help businesses leverage the benefits of stablecoin payments, including faster access to funds and greater efficiency for cross-border transactions, while maintaining access to PNC's banking services.

"Our clients are continually looking at new ways to interact and transact with customers, suppliers and business partners," said Tom Lang, head of Treasury Management Product and Operations at PNC Bank. "This solution gives us an opportunity to support our customers with innovative capabilities, backed by the banking experience, risk management and expertise clients expect from PNC."

"Stablecoins are modernizing how businesses move money by making payments faster, more efficient and more global," said Alec Lovett, head of Infrastructure Products at Coinbase. "Our work with PNC shows how leading banks and trusted digital asset infrastructure come together to let corporate clients take advantage of this technology."

PNC is initially offering the service on a limited basis to eligible clients as part of a pilot program. As the use of stablecoins continues to evolve, PNC is focused on helping clients understand and evaluate emerging payment technologies and how they may fit within their broader treasury strategies.

About Coinbase

Coinbase (NASDAQ: COIN) is on a mission to increase economic freedom in the world. The most trusted crypto platform, Coinbase stores more digital assets than any other company and is building the everything exchange — one place to access crypto, equities, derivatives, prediction markets, and more. Coinbase serves consumers through its suite of financial apps, institutions through Coinbase Prime, and enterprises through the Coinbase Developer Platform. Coinbase's full-stack platform was purpose-built to power the future of finance: secure custody, deep exchange liquidity, stablecoin infrastructure, and global settlement rails — all built on a decade-plus foundation of security and compliance.

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 http://www.pnc.com.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking statements as defined under the U.S. federal securities laws. Forward-looking statements are typically identified by words such as "believe," "plan," "expect," "anticipate," "see," "look," "intend," "outlook," "project," "target", "forecast," "estimate," "goal," "will," "should" and other similar words and expressions, which generally are not historical in nature. Forward-looking statements are necessarily subject to numerous assumptions, risks and uncertainties, which change over time, and which could cause actual future results or events to differ, possibly materially, from those anticipated in these forward-looking statements. These risks and uncertainties include economic, political, regulatory and legal changes; strategic and operational changes, including changes in investment advisory, administration and other similar services arrangements; competition; or the entry into definitive documentation. As a result, we caution against placing undue reliance on any forward-looking statements. These forward-looking statements speak only as of the date of this press release, and we do not assume any duty and do not undertake any obligation to update them.

The information contained in this press release has been provided solely for informational purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any securities or any investment advisory services of any kind.

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