

PNC Bank Takes To The Rails: Bank Subsidiary-Owned Railcar Fleet For Lease

PITTSBURGH and CINCINNATI, Nov 14, 2016 – [PNC Equipment Finance, LLC](#), a wholly-owned subsidiary of PNC Bank, N.A., announces the completion of its railcar solutions for corporate customers with the addition of [full-service operating railcar leases](#).

Features of this new rail solution for large to mid-size businesses include:

- short- or long-term leases,
- new and/or used railcars,
- wide array of car types, including covered hoppers, flat cars and gondolas
- variety of financing options,
- competitive pricing, and
- maintenance management provided by PNC Equipment Finance.

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According to government data¹, more U.S. freight moves by rail than any other transport, accounting for approximately 40 percent of all U.S. freight, and includes automobiles, agricultural products, construction materials and electronics. Between 2010 and 2035, the U.S. rail system is projected to experience a 22 percent increase in total amount of tonnage moved.²

“Railcar demand has remained steady and aligned with overall economic and population growth in the United States. Our growing fleet offers us an investment with control to maximize the deployment of each railcar over the assets’ remaining useful life, to generate the best returns, to create revenue, and to manage risk with our own asset expertise,” said Roseberry.

With more than two decades of experience with rail car leasing and fleet management, Roseberry most recently managed the rail lease and private car owner’s fleet for The David J. Joseph Company (DJJ), one of the largest scrap brokers/processors in the United States. He was responsible for the mechanical, documentation, operations and commercial staff. Roseberry also served as vice president, Locomotives for Railcar Ltd., a rail equipment leasing subsidiary of Progress Rail.

PNC Equipment Finance is only the second domestic banked-owned equipment finance company that

owns, manages and leases its own railcar fleet as well as provides traditional forms of equipment financing. Roseberry and the PNC Equipment Finance Rail Finance Team are based in Cincinnati.

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; residential mortgage banking; 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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¹ U.S. Department of Transportation Federal Railroad Administration, Freight Rail Today (<http://www.fra.dot.gov/Page/P0362>). 11/8/16

² U.S. Department of Transportation Federal Railroad Administration, Freight Rail Overview, (<http://www.fra.dot.gov/Page/P0528>). 11/8/16

<https://pnc.mediaroom.com/PNC-Bank-Takes-To-The-Rails-Bank-Subsidiary-owned-Railcar-Fleet-For-Lease>