

# PNC Raises Common Stock Dividend by 14 Percent to 40 Cents Per Share

## Plans to repurchase up to \$250 million of common stock

PITTSBURGH, April 5, 2012 [/PRNewswire/](#) -- The board of directors of The PNC Financial Services Group, Inc. (NYSE: PNC) declared a quarterly cash dividend on the common stock of 40 cents per share, an increase of 5 cents per share, or 14 percent, from the prior quarterly dividend of 35 cents per share. The new dividend payment date is May 5, 2012, payable the next business day, to shareholders of record at the close of business April 17, 2012. Additionally, the company plans to purchase up to \$250 million of common stock under its existing 25 million share repurchase program in open market or privately negotiated transactions during the remainder of 2012. The share repurchase program, which does not bear a termination date, has been in effect since Oct. 4, 2007 and has 24.7 million shares remaining.

"We are pleased to announce today's board actions to increase the return to our shareholders," said James E. Rohr, PNC chairman and chief executive officer. "Our strong capital levels and our financial performance position PNC to support our clients, invest in our businesses and enhance our long-term shareholder value."

The board also declared a quarterly cash dividend on the following series of preferred stocks:

- **Series B:** a dividend of 45 cents per share, with a dividend payment date of June 10, 2012, payable the next business day, to shareholders of record at the close of business May 17, 2012.
- **Series K:** a dividend of \$412.50 per share, (\$41.25 per each depositary share representing one-tenth of a share of the Series K preferred stock), will be payable on May 21, 2012 to shareholders of record at the close of business April 30, 2012.
- **Series L:** a dividend of \$2,468.75 per share (\$.6171875 per each depositary share, 4,000 of which represent one share of Series L preferred stock), payable on May 1, 2012 to shareholders of record as of the close of business April 17, 2012.

The PNC Financial Services Group, Inc. ([www.pnc.com](http://www.pnc.com)) is one of the nation's largest diversified financial services organizations providing 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.

The statements in this release related to our plans for share repurchases are forward-looking and are subject to factors such as market and general economic conditions, economic and regulatory capital considerations, alternative uses of capital, regulatory and contractual limitations, and the potential impact on our credit ratings.

### CONTACTS:

#### **MEDIA:**

Fred Solomon  
(412) 762-4550

[corporate.communications@pnc.com](mailto:corporate.communications@pnc.com)

#### **INVESTORS:**

William H. Callihan  
(412) 762-8257

[investor.relations@pnc.com](mailto:investor.relations@pnc.com)

SOURCE PNC Financial Services Group, Inc.