

PNC's Preferred Stock Series F Tender Offer Expires

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The PNC Financial Services Group, Inc. (NYSE: PNC) announced today that its offer to purchase any and all of its Fixed/Adjustable Rate Noncumulative Series F Preferred Stock expired as scheduled at 5:00 p.m., New York City time, on April 3, 2001. PNC has accepted all validly tendered shares. Out of the 6 million shares outstanding, 1.901 million shares were tendered. Payment for the tender shares is expected to be made April 5, 2001.

Merrill Lynch & Co acted as the dealer manager for the tender offer. Questions or requests for assistance may be directed to Merrill Lynch at 888-654-8637.

The PNC Financial Services Group, Inc., headquartered in Pittsburgh, is one of the nation's largest diversified financial services organizations, providing regional banking, corporate banking, real estate finance, asset-based lending, wealth management, asset management and global fund services.

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Website: <http://www.pnc.com/>

Company News On-Call: <http://www.prnewswire.com/comp/701257.html> or fax, 800-758-5804, ext. 701257

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