

PNC Chairman Comments on Mellon/Citizens Deal

PNC Views Mellon's Decision to Withdraw From Historic Banking Businesses as a Significant Opportunity for Growth and Expansion

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The following are comments from James E. Rohr, chairman, president and chief executive officer of The PNC Financial Services Group:

ROHR ON THE DEAL'S BUSINESS IMPLICATIONS: "In recent years, PNC has had great success in growing its banking operations. One of the biggest challenges in expanding the customer base is often the loyalty that customers feel to their existing bank. Mellon's surprising decision to end a 130-year tradition of serving certain customers is a significant event that changes the banking landscape of our communities. This decision to sell customer accounts to a unit of the Royal Bank of Scotland Group leaves only one major, full-service bank headquartered in Pennsylvania -- and that's PNC.

"I believe this is a tremendous opportunity to grow our business and welcome new customers to PNC. Our success in Philadelphia following First Union's arrival -- where we grew deposits by \$1 billion and expanded customer relationships with small businesses and middle market companies -- proved our ability to win business during times of market turmoil. I know our employees are excited to welcome Mellon customers to PNC."

ROHR ON REGIONAL BANKING BUSINESS: "We are committed to our Regional Community Bank business and to the communities we serve. For us, this business is strong and growing. Today's announcement gives us the opportunity to expand our base of 3 million households even further.

"New checking accounts are up significantly year-to-date. We just added 200 business bankers and have made a major investment in a new technology platform for our 700 branches. We are adding five new branches in our Philadelphia market, and we continue to expand our online banking penetration, which is among the nation's best.

"From the community perspective, our continuity of leadership and local commitment over the past 150 years will differentiate PNC in this uncertain environment. This should be reassuring to consumers who want, and deserve, stability in their banking relationship."

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

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