

William Parsley to Join PNC as Treasurer

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The PNC Financial Services Group, Inc. (NYSE: PNC) today announced the appointment of E. William Parsley III as treasurer and chief investment officer of the corporation.

Parsley, 38, will report to PNC Vice Chairman and Chief Financial Officer William S. Demchak and is responsible for asset and liability management with an emphasis on interest rate risk management and investing PNC's balance sheet. He succeeds Randall C. King who will become chief operating officer of the expanded PNC Treasury organization.

Parsley has more than 15 years of experience in the financial service industry, with specific expertise in managing interest rate and currency risks. He held a variety of market related positions at J.P. Morgan Chase, most recently as head of JPM's Global Derivative books and co-head of the North American Interest Rate Trading Group. Parsley graduated Summa Cum Laude from Boston College School of Management with a degree in finance.

"We are delighted that Bill is joining PNC. He brings a wide range of skills and experience in risk analytics combined with balance sheet management which is particularly relevant in today's changing environment," said James E. Rohr, chairman and chief executive officer of The PNC Financial Services Group. "His expertise will help us enhance our balance sheet and interest rate risk management, a key strategic initiative designed to maximize value for our shareholders over the long-term."

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

SOURCE: The PNC Financial Services Group, Inc.

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Web site: <http://www.pnc.com/>

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