

# Peter K. Classen to Assume Management of PNC's New Jersey Region; William H. Turner to Step Down as Chairman

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The PNC Financial Services Group (NYSE: PNC) announced today that Peter K. Classen, president of the PNC Bank New Jersey Region, will assume sole executive management responsibilities for the region as of June 30. On that date, William H. Turner will be stepping down from his position as chairman. He will remain chairman of the PNC Bank New Jersey Advisory Council. These changes are part of a planned transition process that was initiated in September 1999 when Classen was named president of the PNC Bank New Jersey Region. The region encompasses the fourteen northern counties of the state.

"Pete Classen has 15 years of financial management experience and has held a variety of leadership positions within PNC. We are fortunate to have him leading day-to-day operations in northern New Jersey which is a major growth market for our company," said James E. Rohr, president and chief executive officer of The PNC Financial Services Group. "We are delighted that Bill Turner will continue to work to support the advancement of PNC and play a leadership role in the region's civic and cultural life. Since joining PNC in 1997, Bill has brought PNC's businesses and products together in a seamless fashion to serve our clients in New Jersey as well as help build PNC's reputation as a leading corporate citizen.

"Pete and Bill have worked closely together in the past year-and-a-half to ensure a smooth management transition," he added. "And I am confident that Pete and his management team will continue to build our market position and enhance our commitment to the communities we serve."

Prior to his appointment as president of the New Jersey Region in 1999, Classen served as president of the Northeast Pennsylvania Region of PNC Bank, a position to which he was appointed in 1995 after serving as executive vice president in charge of Corporate Banking since 1992. Classen joined the Northeast PA market in 1990 as senior vice president and senior lending officer. Earlier, he served as vice president and head of the Metropolitan division of PNC in Philadelphia. He currently serves as a member of the Board of Trustees of the New Jersey Bankers Association.

Turner joined PNC in 1997 as president of the New Jersey Region. Prior to joining PNC, he was president and co-chief executive officer of Franklin Electronic Publishers, Inc. From 1962 to 1996, he worked for Chemical Banking Corporation which merged with Chase Manhattan Corporation in 1995. In 1990, he was named vice chairman and director of the corporation, responsible for Chemical's regional banking activities. Extremely active in community service throughout his distinguished career, Turner has served as chairman, trustee or officer of numerous non-profit organizations. His current positions include chairman of the NJN Foundation, which provides funding for New Jersey public television and radio, vice chairman of Atlantic Health System and vice president of the Montclair Art Museum.

The PNC Financial Services Group, Inc., 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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