

William S. Demchak to Join PNC as Vice Chairman and Chief Financial Officer

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The PNC Financial Services Group, Inc. (NYSE: PNC) today announced that William S. Demchak has been named Vice Chairman and Chief Financial Officer of the corporation, subject to regulatory approval.

Demchak, 40, is expected to join the company in September. He will be responsible for PNC's finance division, strategic planning, mergers and acquisitions, asset and liability management, and investor relations. PNC's current CFO, Robert L. Haunschild, 52, plans to resign to pursue other interests, but will remain with the company for an interim period to assist with the transition.

Demchak has more than 15 years of experience in the financial services industry, with specific expertise in credit and risk management. He most recently served as the Global Head of Structured Finance and Credit Portfolio for JP Morgan Chase. Demchak also held key leadership roles at JP Morgan prior to its merger with the Chase Manhattan Corporation in 2000. He was actively involved in developing JP Morgan's strategic agenda, and was a member of the company's capital and credit risk committees. Demchak received a bachelor of arts degree from Allegheny College and earned an MBA with an emphasis in accounting from the University of Michigan.

"I'm very pleased to announce that Bill is joining our management team. He possesses extraordinary talent and expertise, and he brings with him a wealth of financial and management experience," said James E. Rohr, Chairman and Chief Executive Officer of The PNC Financial Services Group. "His appointment will enhance our efforts to build a company capable of creating value in the near and long term. We thank Bob Haunschild for his years of service and wish him the best in his new endeavors."

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

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

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