

Giftco, Inc. Selects PNC Business Credit and PNC Bank, N.A., for Comprehensive Banking Services

- Treasury Management and Capital Markets to Support National Importer -

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Giftco, Inc., a national supplier of school fund-raising products, has chosen PNC Business Credit and PNC Bank, N.A., a member of The PNC Financial Services Group, Inc. (NYSE: PNC), for an extensive package of corporate banking products and services.

PNC Bank will provide Giftco, Inc. with a revolving line of credit, trade letter of credit services for its foreign suppliers, private banking services and an array of treasury management services, including lockbox, controlled disbursements and online wire transfer services. In addition, Giftco has engaged PNC Capital Markets to provide structured hedging solutions that protect variable rate debt against rising interest rates.

"We opted for PNC because of its flexible structure, broad product offering and seamless approach to effective working capital management," said John Breslin, chief financial officer of Giftco, Inc. "PNC offers all the benefits and value-added products of a strong, resourceful regional bank with the added flexibility and creative thinking of a commercial finance company."

PNC's effective capital management plan for Giftco, totaling \$55 million, meets the company's seasonal needs by providing it a flexible loan structure and extra liquidity during its peak buying season. This unique arrangement results in maximum credit availability for Giftco to ensure it has the proper amount of inventory for its customers, particularly during the important holiday season.

Giftco, established in 1975 in Vernon Hills, Ill., has become the market leader in providing gift items and specialty products to the fund-raising industry. The company's success stems from its continued ability to combine Giftco's proprietary fund-raising line, strong customer and supplier base and proven service capabilities through the organization's comprehensive knowledge of the complex fund-raising sales cycle.

PNC Business Credit is the business operated by PNC Bank, N.A. as its asset-based lending arm with headquarters in New York and more than 20 offices nationwide, including Chicago. PNC Business Credit is an asset-based lending service, with more than \$10 billion in commitments, specializing in providing secured financing to middle-market companies in the manufacturing, wholesale, distribution, retailing and service industries, many of which have substantial overseas operations. Asset-based lending is a financing option that enables companies to leverage the asset value and cash flow of their businesses for working capital growth, mergers and acquisitions, restructurings and turnarounds.

PNC Capital Markets is the marketing name used for the investment banking and capital markets activities conducted by The PNC Financial Services Group, Inc. through its subsidiaries PNC Bank, National Association, and PNC Capital Markets, Inc. PNC Capital Markets, Inc., an indirect wholly-owned subsidiary

of The PNC Financial Services Group, Inc., is a registered broker-dealer, is a member of the NASD, is not a bank and is a distinct legal entity from PNC Bank, National Association. Public finance, asset securitizations, corporate debt underwritings, private placements, mergers and acquisitions advisory services and the arrangement of loan syndications are conducted by PNC Capital Markets, Inc. Lending, derivatives and foreign exchange products are offered through PNC Bank, National Association.

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: PNC Bank

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

Company News On-Call:

<http://www.prnewswire.com/gh/cnoc/comp/701257.html>

<https://pnc.mediaroom.com/news-releases?item=73676>