

PNC Capital Markets Receives Top Pennsylvania Municipal Underwriter Ranking For Fourth Consecutive Year

PRNewswire
PHILADELPHIA

PNC Capital Markets, a business unit of The PNC Financial Services Group, Inc. (NYSE: PNC), has outperformed Wall Street firms and regional broker dealers to earn the top spot as Pennsylvania's leading tax-exempt, municipal bond underwriter for 2000. This marks the fourth consecutive year that PNC has earned this top spot, according to Thomson Financial Securities Data.

With five public finance offices across Pennsylvania in Philadelphia, Pittsburgh, Erie, Camp Hill and Wilkes-Barre, PNC Capital Markets served as the lead underwriter for 86 municipal bond issues throughout the Commonwealth in 2000, totaling more than \$1.1 billion in principal. PNC was senior manager on bonds for Temple University, the Philadelphia Area Independent School Business Officers Association, Moore College of Art and Design, the North Wales Water Authority, and West Norriton Township in the Philadelphia region; the Allegheny County Sanitary Authority, the University of Pittsburgh, and the Urban Redevelopment Authority of Pittsburgh in Southwestern Pennsylvania; The Barber Center in Erie; the new Giant Arena in Hershey and Dickinson College in Central Pennsylvania; and Lehigh Valley International Airport, Luzerne County, and Lafayette College in Northeastern Pennsylvania, among many others.

According to Mitchell Wein, senior managing director of the Public Finance Department for PNC Capital Markets, the company's local presence and in-depth client knowledge offers a distinct advantage in creating optimal debt structures. "A commitment to servicing borrowers in our home territory has been a hallmark of our public finance activities," he said. "We have been serving the financing needs of public finance borrowers across Pennsylvania with state-of-the-art analysis, creativity and superior interest rate performance for nearly 20 years."

PNC Capital Markets is the marketing name for investment banking and capital markets activities conducted by The PNC Financial Services Group, Inc. through its subsidiaries, PNC Bank, N.A. and PNC Capital Markets, Inc. Services such as public finance, securities sales and trading, structured finance, mergers and acquisitions advisory, private placements, securitization of assets and arrangement of syndicated loans are offered by PNC Capital Markets, Inc. Derivatives, foreign exchange and lending activities are offered and conducted by PNC Bank, N.A.

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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SOURCE: PNC Capital Markets

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