

The PNC Financial Services Group Announces New Stock Repurchase Program

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The PNC Financial Services Group, Inc. (NYSE: PNC) board of directors yesterday authorized the company to purchase up to 20 million shares of its common stock in open market or privately negotiated transactions.

The new repurchase authorization, which does not bear a termination date, is a replacement of the prior repurchase program that commenced February 20, 2004 and was terminated on February 16, 2005. Approximately 3.0 million shares were repurchased under this program.

There were approximately 283 million common shares outstanding at January 31, 2005.

The PNC Financial Services Group, Inc. is one of the nation's largest diversified financial services organizations providing consumer and business banking; specialized services for corporations and government entities, 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/>

Company News On-Call: <http://www.prnewswire.com/comp/701257.html>

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