PNC Bank Announces $4 Billion Lending Goal for Women-Owned Businesses

- Leading Lender Offers Streamlined Loan Approval Process to Support Fast- Growing Segment -

PNC Bank, a member of The PNC Financial Services Group, Inc. (NYSE: PNC), announced today a lending goal of $4 billion to qualifying women-owned businesses over the next five years as part of an ongoing commitment to support the growth and expansion of this fast-growing business segment.

The number of women-owned businesses grew by 20 percent in recent years, according to data released in January by the U.S. Census Bureau, while the number of all private businesses grew 10 percent during the same time period.

"PNC Bank's $4 billion lending goal reflects our strong commitment to women-owned businesses," said Jeffrey Schmidt, manager of small business banking for PNC. "Our relationship managers provide business owners with expertise and easier ways to help them meet the challenges of running a company, with solutions for every stage of a business from startup to succession."

Schmidt said PNC also offers a streamlined loan approval process in which the bank will provide a response within one business day or less for line of credit loans of $100,000 or less.

The $4 billion lending goal follows the successful completion of PNC's commitment to loan more than $1 billion to women-owned businesses from 2000- 05. The first initiative resulted in thousands of women-owned businesses, defined as those in which women own 51 percent or more of the interest or stock, receiving loans, with an average amount of $60,000. The loans, issued to businesses across PNC's retail banking region of eight states and the District of Columbia, were used for business start-ups, expansion, capital needs, help with cash flow or just peace of mind, Schmidt said.

PNC Bank provides a wide range of credit solutions to small businesses, ranging from conventional loans, the PNC Capital Access Program, U.S. Small Business Administration loans and other government-sponsored programs. PNC, which is recognized by the SBA as a Preferred Lender for its ongoing proficiency in processing SBA-guaranteed loans, ranks as the No. 1 small business lender (based on dollar volume in 2005) in the states of Pennsylvania, New Jersey and Delaware as well as the District of Columbia. The bank also ranks as the nation's No. 9 SBA lender, based on dollar volume.

Dynamic and Growing Force

"Women-owned businesses are a dynamic and growing market, so increased access to capital and financial services will expand the growth of these firms and strengthen their contributions to our economic health," said Sharon G. Hadary, executive director of the Center for Women's Business Research in Washington, D.C. "Our research has found that seven out of 10 women business owners who were successful in

obtaining expansion capital and had set specific expansion goals were found to have achieved or exceeded their goals."

PNC Bank has a longstanding tradition of offering small businesses financial advice and solutions. For women, the firm offers support, training and networking opportunities. Since 1999, PNC has been a partner of the Center for Women's Business Research, a leading research source. "Working closely with the center has helped us to better understand the specific trends, challenges and opportunities facing women in business," Schmidt said. Activities related to PNC's partnerships include:

- National Women's Business Center: The PNC Bank Capital Award, a $5,000 cash grant, will be presented to a women-owned business on June 12 in Washington.
- National Education Center for Women in Business (Seton Hill University): PNC is a long-time supporter and sponsor of the March 28 conference, "This Way Up: Building a World-Class Business."
- Association of Women's Business Centers: PNC supports events and classroom training for women's economic development and entrepreneurship across the bank's eight-state region and D.C.

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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