

PNC Appoints Three New Directors to Its Corporate Board; Board Also Adopts Corporate Governance Guidelines

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The PNC Financial Services Group, Inc. (NYSE: PNC) announced today that its Board of Directors has appointed three additional members, pending regulatory approval. The new members will bring the board's total to 16 directors.

The three new directors are Major General J. Gary Cooper, USMCR, currently chairman and chief executive officer of Commonwealth National Bank; Richard B. Kelson, chief financial officer for Alcoa, Inc.; and Anthony A. Massaro, chairman, president and chief executive officer of Lincoln Electric Holdings, Inc.

"These three outstanding individuals will add diverse talent and extensive experience to the PNC board," said PNC Chairman and Chief Executive Officer James E. Rohr. "Their appointment will support our focus on enhancing corporate governance and positioning PNC for a vibrant future. We look forward to having the benefit of their counsel and insight as we continue to grow the company."

Since 1998, Cooper, 66, has been the chairman and chief executive officer of Commonwealth National Bank, the first minority-owned national bank in Alabama. He served with distinction in the Vietnam War, earning a number of decorations for heroism including the Bronze Star and two Purple Hearts. In 1989, he was appointed by President Bush to be Assistant Secretary of the Air Force for Manpower, Reserve Affairs, Installations and the Environment. In 1992, he joined the private sector as a senior executive for a regional engineering and architectural firm in Alabama. In 1994, he was named the U.S. Ambassador to Jamaica.

Kelson, 56, has been with Pittsburgh-based Alcoa since 1974, where he held a number of key leadership positions in the company's legal division, including general counsel, before being named chief financial officer in 1997. In 2000, he was the only CFO to be recognized by CFO Magazine as the winner of two awards for excellence, in the categories of Performance Measurement and Planning/Resource Allocation. In July 2001, he assumed additional responsibilities at Alcoa for the corporate audit and compliance functions. He is a member of the company's Executive Council.

Massaro, 58, has been president and chief executive officer of Lincoln Electric Holdings in Cleveland since 1996, and was elected chairman in 1997. Upon joining Lincoln Electric, Massaro spent several years with the company in London as president of Lincoln International. Prior to joining Lincoln Electric, Massaro had a distinguished 26-year career at Westinghouse Electric Corporation, where he served as executive vice president for the Industries and Environmental Group, general manager of the Industrial Controls Division, and as a Group President of the corporation.

Separately, PNC also announced today that its Board of Directors has adopted a new set of corporate governance guidelines and approved new or enhanced charters for each board committee, in response to

the developing corporate governance landscape and in anticipation of the adoption of final amendments to the New York Stock Exchange (NYSE) listing standards.

Under PNC's governance guidelines, the non-management directors will meet periodically in executive session. The Board has appointed the chairman of its nominating and governance committee to preside over these sessions. In addition, PNC's audit committee will continue its practice of holding separate sessions with PNC's management, internal auditors and independent auditors.

PNC's board is currently composed of 15 non-management directors and one management director. PNC's audit, nominating and governance, and personnel and compensation committees are each composed entirely of independent directors. Copies of the corporate governance guidelines will be available on PNC.com under "For Investors."

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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