PNC Creates New Business Loan Opportunity To Help Small Businesses Grow In a Slow Economy

PNC's New Business Equipment Loan May Allow Some Businesses To Take Advantage of New Tax Laws

PNC Bank, a member of The PNC Financial Services Group, Inc., (NYSE: PNC), is offering a new loan opportunity especially designed to help small business owners borrow money for their capital needs and possibly take advantage of new tax laws. This opportunity arises through recently enacted federal tax legislation, which allows for additional first year depreciation deductions to small businesses for certain equipment purchases made after May 5, 2003.

"In light of the slow economy, many small business owners have delayed capital expenditures that they need in order to grow their businesses," said Jeffrey Schmidt, manager of PNC's Business Banking. "Many small business owners also may not be aware of the change in the tax laws. PNC's new Business Equipment Loan opportunity can help by allowing qualified businesses to borrow up to $500,000 and defer payments for up to six months."

"At PNC we understand that small businesses play a vital role in the health of our communities. PNC's business bankers are committed to making a difference for our customers by creating easy ways to do business and finding personalized financial solutions to help them to grow their businesses in these tough economic times," added Schmidt.

This special loan opportunity, available only through November 29, 2003, reflects PNC's ongoing commitment to make credit more widely available to small businesses and to help them during the economic slowdown. Over the past 18 months, PNC has also:

- Sponsored a sweepstakes through which 11 small businesses have won $5,000 for marketing efforts for their businesses.
- Launched the PNC Capital Access Program, a new alternative loan program for small businesses not able to obtain conventional financing for eligible Small Business Administration (SBA) or other government-sponsored loans.
- Set a $12 billion lending goal for small businesses over a three-year period
- Created a Business Equity Line of Credit (BELOC) and a Business Equity Installment Loan (BEILs) that are secured by the business owner's residence or owner-occupied commercial property. The loans typically offer longer terms and lower rates compared to other business credit options and help to maximize credit availability.

Small businesses interested in this new Business Equipment Loan opportunity can visit any PNC Bank Branch, our Website at www.pncbank.com , or call (1-877-BUS-BNKG).

PNC's Regional Community Banking business provides deposit, lending, cash management and investment services to two million consumer and small business customers within PNC's geographic region.

PNC Bank, N.A., is a member of The PNC Financial Services Group, Inc. PNC, 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.

Visit PNC Bank on the Web at www.pncbank.com

SOURCE: The PNC Financial Services Group, Inc.

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Web site: http://www.pncbank.com/

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

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