

# Michael N. Harreld Named Regional President of PNC Bank, Greater Washington, D.C. Area

## Company Also Announces Other Members of Greater Washington Executive Team

PRNewswire-FirstCall  
PITTSBURGH

The PNC Financial Services Group, Inc. (NYSE: PNC), today announced that Michael N. Harreld, a 36-year veteran of the company and currently regional president of its Kentucky banking operations, will serve as regional president of PNC's metropolitan Washington, D.C. franchise. Harreld will assume the role upon completion of PNC's previously announced merger with Riggs National Corporation, which is expected to close on May 13, 2005, pending appropriate regulatory and shareholder approvals.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20050318/CLF005> )

Harreld will be responsible for overseeing all aspects of PNC's operations in Greater Washington, including retail banking, corporate banking, wealth management and community-based activities.

"With his broad expertise and long record of success, Mike Harreld is the right person to lead PNC's growth in Greater Washington," said James E. Rohr, chairman and chief executive officer of PNC. "He will be surrounded by a leadership team that includes experienced executives from both PNC and Riggs. We are confident that this talented group will distinguish PNC as we work to meet the needs of existing customers, attract new clients and make an indelible contribution to the community."

Harreld has held executive responsibilities in retail banking, corporate banking and wealth management for PNC and Citizens Fidelity (a PNC predecessor) since joining the company in 1969. He is also an active leader in Kentucky, where he has been widely honored for his leadership, particularly in education and affordable housing. He earned his undergraduate degree in history and political science and a law degree from the University of Louisville.

Additional members of PNC's Greater Washington D.C. executive team announced today include:

\* Laila Batz-Krause, a PNC Regional Community Banking executive with more than 20 years of financial services experience, will serve as territory manager for PNC's retail banking business. She will have responsibility for PNC's branch system and business banking unit.

\* Wayne Hunley, who has held a number of management positions within PNC's corporate banking business over the past 18 years, will serve as corporate banking executive. In this role, Hunley will lead PNC's middle market banking, treasury management, government services and non-profit operations.

\* Glenn Kinard, a Riggs retail banking executive with more than 30 years of industry experience, will serve as assistant territory manager. Kinard will oversee PNC's commercial banking, merchant services units and its specialized product set for employees of eligible business banking clients.

In addition, Lawrence I. Hebert, who is currently chief executive officer of Riggs National Corporation, has

agreed to join PNC in a senior advisory capacity to assist with the transition.

The executive team, which PNC expects to expand over the coming months, will begin to implement a wide range of growth initiatives immediately after the merger becomes official. The company will soon provide more details on its plans to add several new branches in Washington's Northern Virginia and Maryland suburbs. In addition, PNC will target growth areas where it has an established leadership position, such as university banking, business banking and treasury management.

#### Executive Team Profiles

Michael N. Harreld is regional president of PNC Bank, Kentucky, a member of The PNC Financial Services Group. He is responsible for PNC activities in Kentucky and in Southern Indiana.

Harreld joined Citizens Fidelity Bank (predecessor to PNC) in 1969 and in succeeding years had executive responsibilities for the Trust and Investment Division, Correspondent Banking Division, Retail Banking Division, Marketing, Bank Operations, and the Financial Services Division. He was named president of the holding company, Citizens Fidelity Corp., in 1986, and was responsible for the nine affiliate banks in Kentucky and Southern Indiana. He became president and chief executive officer in 1989.

Harreld has been active in a multitude of civic affairs, particularly in higher education. He has served as a member of the boards of four Kentucky universities and, in addition, has been Chair of the Kentucky Council on Higher Education. Harreld is on the boards of numerous organizations including the J. B. Speed Art Museum, Norton Healthcare Inc., and The Muhammad Ali Center. He is a former Chair of the Board of Greater Louisville Inc. (Chamber of Commerce) and The Kentucky Bankers Association.

He has received a variety of special honors, including the Advertising Club of Louisville's Louisvillian of the Year Award; Distinguished Alumnus Awards from the University of Louisville Law School and College of Arts and Sciences; Greater Louisville Inc.'s Gold Cup Award; and the Metropolitan Housing Coalition's Different Hero Award for his persistent commitment to affordable housing programs and issues.

Harreld received his B.A. degree in history and political science from the University of Louisville in 1966 and his J.D. degree from the University of Louisville Law School in 1969.

Lawrence I. Hebert has extensive banking experience both domestically and internationally, having run the day-to-day operations of several banks in Texas, London and Luxembourg in the 1970s. Hebert was elected a director of Riggs Bank N.A. in 1981 and joined the Board of Riggs National Corporation in 1988. He now serves as chief executive officer of Riggs National Corporation and president and chief executive officer of Riggs Bank. He serves as a director of Riggs Investment Management Corporation, an indirect subsidiary of the Corporation. He is also a director of Riggs Bank Europe Limited, which is based in London.

Before joining Riggs, Hebert served as chairman and chief executive officer of Allbritton Communications Company and was president of Perpetual Corporation. He also is a member of the board of directors of

Washington, D.C.-based Allied Capital Corporation, a nationally-recognized leader in providing private investment capital to middle-market companies. Hebert is a graduate of Louisiana State University, and completed executive programs at the American Institute of Banking and the Stonier Graduate School of Banking, where he focused on international banking.

Laila Batz-Krause is an executive vice-president of PNC Bank. She is responsible for all aspects of PNC's retail bank in Western Pennsylvania.

Krause has worked for PNC or one of its predecessors at various times over the last 21 years. Before she assumed her current role in January of 2003, Krause was PNC's Business Banking territory sales manager for the Philadelphia area. From 1996 to 2000, she served as regional manager and regional sales manager for PNC's consumer business in Philadelphia.

Prior to joining PNC, Krause was a regional manager for Chemical Bank in Cherry Hill, N.J. She also held various banking positions at CBNJ, Marine National Bank and Provident National Bank (a predecessor to PNC). Krause earned her bachelor's degree from Upsala College.

Wayne Hunley joined PNC in 1986 as a management trainee. During his 18 years with the company, he has served in a variety of positions in Corporate Banking and Capital Markets, most recently as leader of PNC's Large Corporate business in Pittsburgh and all national markets south and west of PNC's six-state region. Other positions he has held include: manager of PNC's middle market corporate banking business in Pittsburgh; leadership of PNC Leveraged Finance, which originated financing opportunities with private equity sponsors nationwide; debt structuring and distribution responsibilities in PNC Loan Syndications; and relationship management responsibilities in PNC's Chicago Office.

Hunley received an A.B. in Economics in 1986 from Harvard College, where he played varsity football. He serves as a director and Treasurer of Gateway to the Arts, a non-profit organization that sponsors arts performances for schools; as an advisory board Member of the Salvation Army of Western Pennsylvania; and as secretary of the Harvard Club of Western Pennsylvania. He has participated in a number of leadership initiatives in the Pittsburgh area, including the New Idea Factory and Leadership Pittsburgh.

Glenn Kinard joined Riggs in 2001 as deputy to the prior head of the Corporate & Institutional Banking Group and has been instrumental in growing and expanding Riggs' commercial lending business. In 2002, Riggs' Corporate & Institutional Banking Group extended over \$600 million in new loan commitments, almost tripling loan production over the previous year.

Kinard has more than 30 years of experience in the financial services industry. Before joining Riggs, he was executive vice president of Retail Banking for United Bank in Fairfax, Va. Previously, he was senior vice president and consumer banking executive for First Union (now Wachovia); market president and retail executive officer for Dominion Bankshares Corp. (acquired by First Union); and senior vice president, Retail Banking at American Security Bank. Kinard sits on the boards of directors of the Greater Washington Board of Trade and the Fairfax County Chamber of Commerce. He holds a bachelor of arts degree from George Washington University and is a graduate of George Washington's Executive Development program.

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.

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SOURCE: The PNC Financial Services Group, Inc.

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