

PNC Capital Markets Ranks No. 1 Among Pa.-Based Institutions as Lead Arranger of Loan Syndications

- Mid-Sized Companies Leverage PNC's Market Expertise to Finance Business Needs -

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PNC Capital Markets, a member of The PNC Financial Services Group, Inc. (NYSE: PNC), ranked No. 1 among Pennsylvania-based financial institutions - and No. 2 in the nation - as lead arranger of loan syndications for mid-sized companies during first quarter 2003.

Loan Pricing Corporation (LPC), a Reuters company that provides news, data and analytics on bank loans, ranked PNC first in Pennsylvania based on both total dollar volume and number of deals for traditional middle-market loan syndications. PNC also was ranked second in the nation by LPC for these multi-bank financing deals with mid-sized companies. Bank of America was first. Published quarterly, LPC League Tables for the traditional middle market segment refer to deals up to \$100 million for businesses with sales less than or equal to \$500 million.

"PNC is committed to providing customized solutions to thousands of qualified middle market companies within our five-state region," said Charlotte McLaughlin, president and chief executive officer of PNC Capital Markets. "By arranging multi-bank financing as the lead agent on these syndicated loans, PNC helped middle-market companies to access a larger amount of capital than one bank alone may have been willing to provide."

Douglas Shaffer, senior managing director of Debt Capital Markets, said: "We are committed to understanding our clients' businesses to help them achieve their financial goals. Last quarter's tables suggest that more are turning to PNC for debt financing leadership."

PNC Capital Markets is the marketing name used for investment banking and capital markets activities conducted by The PNC Financial Services Group, Inc., through its subsidiaries, PNC Bank, National Association, and PNC Capital Markets, Inc. PNC Capital Markets, Inc. is not a bank and is a distinct legal entity from PNC Bank, National Association. Services such as public finance, underwriting debt securities, securities sales and trading, mergers and acquisitions advisory services, private placements, securitization of assets and the arrangement of syndicated loans are offered by PNC Capital Markets, Inc. Derivatives and foreign exchange products are offered through PNC Bank, National Association.

The PNC Financial Services Group, Inc., 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.

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