

# PPG Selects PNC Capital Markets for Foreign Exchange Services

**- Online Technology Enables Global Company to Control International Payments From Desktop -**

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PPG Industries has selected PNC Capital Markets, a member of The PNC Financial Services Group, Inc. (NYSE: PNC) to provide foreign exchange services for international transactions. PPG will leverage PNC's Internet-based technology to secure real-time exchange rates and to settle international payments from any PPG computer.

Conducting business in 23 countries worldwide, PPG will issue and receive payments online in 16 currencies to pay for materials or services. These online features will save PPG time usually required to settle such transactions through the bank. For those currencies used most frequently for both incoming and outgoing payments, PNC will maintain foreign currency accounts for PPG that will enable the company to settle payments without ever converting the funds into U.S. dollars. PPG will save conversion costs on those funds.

Pittsburgh-based PPG is a global supplier of coatings, glass, fiberglass and chemicals. With 2001 sales of \$8.2 billion, PPG has 120 manufacturing facilities and equity affiliates worldwide.

PNC Capital Markets is the marketing name used for the 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., an indirect wholly-owned subsidiary of The PNC Financial Services Group, Inc., is a registered broker-dealer, is a member of the NASD, is not a bank and is a distinct legal entity from PNC Bank, National Association.

Public finance, asset securitizations, corporate debt underwritings, private placements, mergers and acquisitions advisory services and the arrangement of loan syndications are conducted by PNC Capital Markets, Inc. Lending, 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, corporate banking, real estate finance, asset-based lending, wealth management, asset management and global fund services.

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SOURCE: PNC Capital Markets

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Company News On-Call:

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