

PNC Ranked No. 1 Lead Arranger of Middle Market Loan Syndications

PNC Completes 115 Syndications For Mid-size Companies Despite Challenging Lending Environment

PITTSBURGH, Feb. 9, 2009 – PNC earned for the first time the No. 1 ranking, based on number of deals, as lead arranger of middle-market [loan syndications](#) in the U.S. in 2008, according to Loan Pricing Corporation (LPC). PNC also earned the No. 2 ranking, based on number of deals, as lead arranger of asset-based loan syndications in the U.S. in 2008, according to LPC.

Overall, loan volume issuance dropped 55 percent across the country in 2008, according to LPC. However, PNC completed 115 middle market loan syndications nationwide as lead arranger for a total of \$4 billion dollars in 2008, earning the No.1 ranking in the U.S. based on number of deals and the No. 2 ranking in the U.S. based on loan volume.

In addition, PNC completed 39 asset-based loan syndications nationwide as lead arranger for a total of \$2 billion in 2008, improving from No. 4 to a No. 2 ranking in the U.S. based on number of deals and to a No. 6 ranking in the U.S. based on loan volume.

"Despite an unprecedented credit environment, with the loan markets freezing and other capital markets options limited, we worked very hard to continue to meet the financing needs of our middle market customers," said Douglas Shaffer, senior managing director and head of PNC's loan syndication group. "Our reputation and diversity of lending products allowed us to stay in the business, and, therefore, to build on our commitment to the middle market space."

LPC, a Reuters company, provides news, data and analytics on bank loans based on volume and number of deals.

[The PNC Financial Services Group, Inc.](#) (NYSE: PNC), 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 and asset-based lending; wealth management; asset management and global fund services.

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