



## Regulators Accept PNC Capital Plan

March 26, 2014

### **Includes Common Stock Dividend Increase and Share Repurchases**

PITTSBURGH, March 26, 2014 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) announced today that the Board of Governors of the Federal Reserve System accepted its capital plan and did not object to its proposed capital actions, which included a recommendation to increase the quarterly common stock dividend in the second quarter of 2014.

The capital plan also included share repurchase programs of up to \$1.5 billion for the four quarter period beginning in the second quarter of 2014 under PNC's existing common stock repurchase authorization. These programs include repurchases of up to \$200 million related to employee benefit plans.

PNC submitted its capital plan, approved by its board of directors, to the Federal Reserve and its primary bank regulators in January 2014 as part of the Federal Reserve's Comprehensive Capital Analysis and Review of 30 bank holding companies. PNC's board of directors is expected to consider an increase in the company's quarterly common stock dividend at its next scheduled meeting on April 3, 2014. PNC's common share repurchases may be executed through the open market or in privately negotiated transactions, including under Rule 10b5-1 plans.

The PNC Financial Services Group, Inc. ([www.pnc.com](http://www.pnc.com)) is one of the United States' largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management.

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