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Small Business Owners on Environment: First Priority Is Saving Money, Not Mother Earth

- PNC Bank's 'Green Small Business Survey' Finds Most Owners Want New President to Support Expanded Drilling and Incentives for Going Green -

PITTSBURGH, Oct. 30 /PRNewswire-FirstCall/ -- Saving money is at the root of environmental efforts among the nation's small and mid-sized business owners, according to new survey findings by PNC Bank, a member of The PNC Financial Services Group, Inc. (NYSE: PNC). These owners also want the new U.S. president to support both oil drilling in restricted areas and increased incentives to reduce energy use.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20081030/NETH028>)

PNC, ranked among the nation's most environmentally responsible companies with more certified green buildings (55) than any other company on earth, conducted its first "Green Small Business Survey" to get insights from small and mid-sized business owners about the environment, its impact on their decisions and other views. With the presidential election set for Nov. 4, PNC's survey found that many small and mid-sized businesses want the new president to 'do something' about energy and environmental policies:

- Drill, Baby, Drill: Asked for the top energy policy action they would recommend to the new president, one-third (36 percent) support oil drilling in the Arctic National Refuge and other restricted areas. The next choice, among 23 percent, is increased spending and incentives for the development of alternative energy sources. Another 15 percent would like to see more emphasis placed on incentives and requirements for energy conservation and an equal number would also advise greater use of nuclear power.
- Pay More to Use Less: The top environmental policy recommendation is to increase incentives for businesses to use less energy, chosen by 34 percent. One-quarter (26 percent) would support a mandate on increased fuel efficiency standards for cars and trucks. Meanwhile, only 11 percent want the U.S. to ratify an international agreement that mandates reductions in carbon emissions while 7 percent would implement more stringent environmental protections.

"The biggest concern for most small and mid-sized business owners is cash flow," said Todd Barnhart, senior vice president, business banking, PNC. "These findings reveal that when it comes to the environment, owners think first about their bottom line. Many are missing the point that environmental sensitivity also makes good business sense."

Barnhart added that PNC's environmental leadership has resulted in innovative products and services. For consumers, this includes free online banking and a discount loan rate to buy new hybrid cars. For small businesses, a discount loan rate is available to finance energy-efficient improvements, e.g., water and light fixtures, Energy Star appliances, that can improve efficiency and reduce operating expenses.

Green vs. Greenbacks: Business Decisions

Being environmentally friendly isn't all about protecting Mother Earth. In fact, most owners cite saving money as the root of their green efforts, saying it is the primary motivator when implementing or considering business actions that could have environmental impact.

Three-fourths say savings are the primary reason they are currently or would reduce energy usage, invest in energy efficient systems or change shipping/distribution. When it comes to recycling, however, one-third (34 percent) cite savings as their primary motivation, while nearly half (49 percent) recycle for the environment.

- Recycling Rules: When asked what actions they have taken, nearly three-quarters (70 percent) of owners recycle. However, only about half (55 percent) are taking action to reduce energy usage, and one-third (39 percent) are investing in energy efficient systems. One-fifth (20 percent) have changed shipping or distribution.
- Good Intentions: Overall, PNC found business owners' intentions are good as 80 percent say they give some consideration to environmental impact when it comes to running their business. Within that total, however, 26 percent view it as a "major" consideration while 21 percent say environmental impact is "not something I think about."

Methodology

PNC, one of nine winners worldwide of the Urban Land Institute's Sustainable Cities Award for its commitment to green business, conducted its Green Small Business Survey between late July and mid-August by telephone within the United States among nearly 1,000 owners or senior decision-makers of small and mid-sized businesses with annual revenues of \$100,000 to \$250 million. The results given in this release are based on interviews with 507 businesses nationally, while the remaining 399 interviews were conducted among businesses within the states of Maryland, New Jersey and Pennsylvania. Sampling error for the national results is +/- 4.0 percentage points at the 95 percent confidence level.

The survey was conducted by Artemis Strategy Group (www.ArtemisSG.com), a communications strategy research firm specializing in brand positioning and policy issues. The firm, headquartered in Washington D.C., provides communications research and consulting to a range of public and private sector clients.

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