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Regulators Accept PNC Capital Plan

Includes Common Stock Dividend Increase and Higher Share Repurchases

PITTSBURGH, March 11, 2015 /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. The capital plan included a recommendation to increase the quarterly cash dividend on common stock by 3 cents per share, or 6 percent, to 51 cents per share, in the second quarter of 2015. PNC's board of directors is expected to consider this recommendation at its next scheduled meeting on April 2, 2015.

The capital plan also included share repurchase programs of up to \$2.875 billion for the five quarter period beginning in the second quarter of 2015. These programs include repurchases of up to \$375 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 regulator in January 2015 as part of the Federal Reserve's Comprehensive Capital Analysis and Review of 31 bank holding companies. PNC's common share repurchases may be executed through the open market or in privately negotiated transactions, including under Rule 10b5-1 plans. Repurchases under the capital plan will be made under a new 100 million share repurchase program approved by PNC's Board of Directors, which will replace the existing 25 million share repurchase program effective April 1, 2015.

The PNC Financial Services Group, Inc. (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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