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PNC Completes Acquisition Of Yardville National Bancorp

Announces Final Consideration

PITTSBURGH, Oct. 26 /PRNewswire-FirstCall/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) announced today that it has completed its acquisition of Yardville National Bancorp. Shares of Yardville will no longer be listed on the NASDAQ stock exchange.

As a result of the acquisition, Yardville shareholders will receive an aggregate of approximately \$156 million in cash and 3.4 million shares of PNC common stock. The value of the final merger consideration to be received by Yardville shareholders is approximately \$34.17 per share based on the terms of the merger agreement.

Yardville shareholders who made a valid stock election will receive .4928 of a share of PNC common stock per share of Yardville common stock for approximately 99.5 percent of the shares for which they made such election, and approximately \$34.17 per share in cash for the remaining shares of Yardville common stock covered by such election. All other shareholders who made a valid cash election or no election will receive approximately \$34.17 in cash for each share of Yardville common stock.

Yardville branches will continue normal operations under the Yardville National Bank (YNB) name. All Yardville customers should continue to use Yardville's branches and services as usual and now have access to free withdrawals from PNC's network of approximately 3,900 ATMs. PNC will provide comprehensive information to customers prior to conversion of YNB branches to PNC Bank branches in the first quarter of 2008.

On a pro-forma basis, as of September 30, 2007, the combination of PNC and Yardville had approximately \$134 billion in assets and 1,107 branches.

The PNC Financial Services Group, Inc. (www.pnc.com) is one of the nation's largest diversified financial services organizations providing retail and business banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services.

SOURCE The PNC Financial Services Group, Inc.