

July 2, 2015



PNC Appoints New Director

Declares Dividend of 51 Cents on Common Stock

PITTSBURGH, July 2, 2015 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) today appointed Gregory D. Wasson to its board of directors, effective immediately. Wasson will serve on the board's audit committee. He is the former president and chief executive officer of Walgreens Boots Alliance, the first global pharmacy-led, health and wellbeing enterprise.

"Mr. Wasson was the CEO of a leading company with thousands of retail locations in an industry that, like banking, is undergoing rapid transformation," said William S. Demchak, PNC's chairman, president and chief executive officer. "His insights will benefit PNC as we work to drive our highest strategic priorities."

Wasson joined Walgreens in 1980 while a pharmacy student at Purdue University. A registered pharmacist, he was appointed to positions of increasing responsibility throughout his 35-year career at Walgreens, including president of Walgreens Health Initiatives in 2002, senior vice president of Walgreens in 2004, executive vice president in 2005 and president and chief operating officer of Walgreens in 2007. In 2009, Wasson became the president and chief executive officer and a member of the Walgreens board.

As president and chief executive officer of Walgreen Co., Wasson led a major transformation of the United States' largest retail community pharmacy chain, including the company's 2010 acquisition of Duane Reade pharmacies and its 2011 acquisition of drugstore.com. In 2012, he launched Walgreens' 2-step global merger with Alliance Boots, a leading pharmacy, health and beauty group in Europe. The transaction was completed in December 2014.

Wasson has been a director of Verizon Communications Inc. since 2013. He currently serves on the board of the Museum of Science and Industry and World Business in Chicago and as a member of The Business Council.

In addition, PNC's board of directors declared a quarterly cash dividend on the common stock of 51 cents per share. The dividend is payable on Aug. 5, 2015 to shareholders of record at the close of business July 15, 2015.

The board also declared a cash dividend on the following series of preferred stocks:

- **Series B:** a quarterly dividend of 45 cents per share will be payable on Sept. 10, 2015 to shareholders of record at the close of business Aug. 21, 2015.
- **Series O:** a semi-annual dividend of \$3,375.00 per share (\$33.75 per each depositary share, 100 of which represent one share of Series O preferred stock) with a payment date of Aug. 1, 2015, will be payable the next business day to shareholders of record at the close of business July 15, 2015.
- **Series P:** a quarterly dividend of \$1,531.25 per share (\$.3828125 per each depositary share, 4,000 of which represent one share of Series P preferred stock) with a payment

date of Aug. 1, 2015, will be payable the next business day to shareholders of record at the close of business July 15, 2015.

- **Series Q:** a quarterly dividend of \$1,343.75 per share (\$.3359375 per each depositary share, 4,000 of which represent one share of Series Q preferred stock) will be payable on Sept. 1, 2015 to shareholders of record at the close of business Aug. 14, 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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