

Press Release



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The Bank of New York Mellon Provides Comprehensive Fraud Protection to Individuals Impacted by Lost Data Tapes

Includes Two Years of Free Credit Monitoring, \$25,000 Worth of Identify Theft Insurance and Dedicated Hotlines to Assist Affected Consumers

No Indication That Lost Information Has Been Inappropriately Accessed or Used

Company Taking Significant Steps to Enhance Existing Security Measures and Further Protect Clients and Consumers

NEW YORK, May 30, 2008 – The Bank of New York Mellon (NYSE: BK) said today that it was providing comprehensive fraud protection to individuals whose personal information may have been included on back-up data storage tapes lost in two isolated incidents by third-party couriers. The Company has notified affected institutional clients and is in the process of notifying individuals who may be affected by this matter.

The Company also said that there are no indications that the data on the lost tapes has been accessed or misused in any way. The two incidents involved back-up data storage tapes being transported by outside vendors for the Company's Shareowner Services business and Working Capital Solutions, the Company's cash payment business.

Todd Gibbons, Chief Risk Officer at The Bank of New York Mellon, said, "Protecting the confidentiality of our clients' information has long been a top priority at The Bank of New York Mellon. We deeply regret that this occurred and sincerely apologize to all of those impacted. Although there is no indication that the data on these tapes has been misused, we are working with our clients to notify individuals who may be affected and offering these individuals two years of comprehensive fraud protection. We also are conducting a thorough, top-to-bottom review of our existing security policies and procedures, particularly related to vendors and outside contractors used by the Company. And, we are working diligently to ensure we have industry-leading security measures in place across all of our businesses to protect the information with which we are entrusted."

Company Providing Free Credit Monitoring, Identity Theft Insurance and Dedicated Hotlines to Protect and Assist Affected Individuals

As a precaution for the affected consumers, The Bank of New York Mellon is offering comprehensive fraud protection assistance, including:

- Providing two years of free credit monitoring through Experian®, a global leader in the credit monitoring field. This credit monitoring assistance provides:
 - Daily credit monitoring that will provide consumers with an early warning of any changes to their credit file and help them understand the content of their credit file at the three national credit reporting agencies – Experian®, Equifax® and TransUnion®;
 - Alerts of key changes to credit files that may indicate potential fraudulent activity;
 - Monthly “No Hit” alerts, if applicable.
- Providing identity theft insurance in the amount of \$25,000 through Virginia Surety Company, Inc., with no deductible (provided to residents of states where permitted by local law), as well as dedicated fraud resolution representatives for any potential victims of identity theft. Both of these benefits are part of the Company’s agreement with Experian®.
- Offering credit freeze benefits and assistance through the major credit reporting companies.
- Establishing dedicated, toll-free numbers and adding additional call center representatives to respond to any consumer questions and concerns.
- Providing consumers with additional information, guidance and answers to frequently asked questions on a dedicated micro-site, accessible at www.bnymellon.com/tapequery.

Company Enhancing Policies and Procedures to Prevent Future Security Incidents

The Bank of New York Mellon has long been committed to maintaining robust policies and procedures to protect confidential information. As part of its ongoing efforts to strengthen data security policies and practices, the Company is taking a number of additional steps to enhance existing security measures and minimize such threats in the future. These include:

- Conducting a thorough, top-to-bottom review of existing policies and procedures to ensure the Company has industry-leading security measures in place across all of its businesses.
- Requiring that, when technically feasible, confidential data be transferred within the Company via direct encrypted electronic transmission in order to minimize the need for data storage tapes and their transport.
- Requiring that confidential data that needs to be written on tapes or CDs for transport be encrypted or be transported with added controls.
- Augmenting the Company’s efforts to ensure employee compliance with all BNY Mellon data security policies and requirements.

About The Bank of New York Mellon

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than \$23 trillion in assets under custody and administration, more than \$1.1 trillion in assets under management and services \$12 trillion in outstanding debt. Additional information is available at bnymellon.com.
