

Press Release



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BNY Mellon completes acquisition of PNC's Global Investment Servicing business

- *Creates #2 provider of fund accounting, administration & transfer agency services to fund managers globally*
- *Expands industry-leading securities servicing & alternative investment services businesses worldwide*
- *Enhances managed account platform, performance reporting capabilities & business intelligence tools for broker-dealer and registered investment advisor clients*

NEW YORK, July 1, 2010 — BNY Mellon (NYSE: BK), the global leader in asset management and securities servicing, today announced it has completed its acquisition of PNC's Global Investment Servicing Inc. (GIS) business, a leading provider of custody, fund accounting, transfer agency and outsourcing solutions for asset managers and financial advisors.

The addition of GIS's extensive capabilities is part of BNY Mellon's strategy to continue to broaden and deepen its product set, add scale to its growth businesses, and enhances its leadership position supporting fund managers and financial advisors globally across several business lines.

"With GIS we have acquired a highly complementary business with a motivated and talented workforce that significantly strengthens our service offering and our market share with asset managers and financial advisors," said Gerald Hassell, President of BNY Mellon. "This transaction is central to our ongoing strategy for growth within the US and across Europe, adding further scale and expertise in these key geographies as we continue to support our clients in capitalizing on the opportunities that will help them to achieve their present and future business goals."

The GIS transaction doubles the number of funds serviced for accounting and administration. It makes BNY Mellon the #2 provider in fund accounting, administration and transfer agency globally and #1 in mutual fund sub-accounting services for broker-dealers. In addition, it elevates BNY Mellon to #2 worldwide and doubles its European asset base in alternative investment services and further expands the managed account platform. Headquartered in Wilmington, Delaware and with other locations across the US and Europe, GIS has approximately 4,500 employees.

The purchase price was \$2.31 billion. The all-cash acquisition will be accretive in the first year.

BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. BNY Mellon 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. BNY Mellon 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 \$22.4 trillion in assets under custody and administration, \$1.1 trillion in assets under management, services \$11.8 trillion in outstanding debt and processes global payments averaging \$1.5 trillion per day. Additional information is available at www.bnymellon.com.

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This press release contains statements relating to future results of The Bank of New York Mellon Corporation that are considered “forward-looking statements.” These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to, among other things, aspects of the acquisition including expected accretion, as well as long-term strategies, plans for and other implications of the announced transaction. These forward-looking statements, and other forward-looking statements contained in other public disclosures of The Bank of New York Mellon Corporation which make reference to the cautionary factors contained in this press release, are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond The Bank of New York Mellon Corporation’s control). Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to: changes in political and economic conditions; changes in global market values; client retention rates; integrations of acquired businesses; and other risks and uncertainties detailed in reports filed by The Bank of New York Mellon Corporation with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934. All statements speak only as of July 1, 2010 and The Bank of New York Mellon Corporation undertakes no obligation to update any statement to reflect events or circumstances after July 1, 2010 or to reflect the occurrence of unanticipated events.