

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

**February 16, 2024**

**Date of Report (Date of earliest event reported)**

**THE PNC FINANCIAL SERVICES GROUP, INC.**

(Exact name of registrant as specified in its charter)

Commission File Number 001-09718

Pennsylvania  
(State or other jurisdiction of  
incorporation)

25-1435979  
(I.R.S. Employer  
Identification No.)

The Tower at PNC Plaza  
300 Fifth Avenue  
Pittsburgh, Pennsylvania 15222-2401  
(Address of principal executive offices, including zip code)

(888) 762-2265  
(Registrant's telephone number, including area code)

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- ☐

Securities registered pursuant to 12(b) of the Act:

	<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, par value \$5.00		PNC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange ☐

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 20, 2024, The PNC Financial Services Group, Inc. (the “Corporation”) announced that on February 16, 2024 the Corporation’s Board of Directors unanimously appointed Michael P. Lyons to serve as President of the Corporation, effective immediately. Mr. Lyons will also serve as President of the Corporation’s wholly owned subsidiary, PNC Bank, National Association. William S. Demchak will continue as Chairman and Chief Executive Officer.

Mr. Lyons, 53, has been an Executive Vice President and the Head of Corporate & Institutional Banking since joining PNC in October 2011 Prior to joining PNC, from May 2010 until October 2011, Mr. Lyons was head of corporate development and strategic planning for Bank of America.

A copy of the Corporation’s press release dated February 20, 2024 announcing Mr. Lyons’ appointment as described above is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	<a href="#">Press Release dated February 20, 2024</a>	Filed herewith
104	The cover page of this Current Report on Form 8-K, formatted as an inline XBRL.	

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 20, 2024

**THE PNC FINANCIAL SERVICES GROUP, INC.**  
*(Registrant)*

By: /s/ Gregory H. Kozich

Gregory H. Kozich

*Senior Vice President and Controller*

## CONTACTS

Exhibit 99.1

### MEDIA:

Timothy Miller  
(412) 762-4550  
[media.relations@pnc.com](mailto:media.relations@pnc.com)

### INVESTORS:

Bryan Gill  
(412) 768-4143  
[investor.relations@pnc.com](mailto:investor.relations@pnc.com)

## PNC Appoints Michael P. Lyons President

PITTSBURGH, Feb. 20, 2024 – The PNC Financial Services Group (NYSE: PNC) today announced that its Board of Directors has unanimously appointed Michael P. Lyons president of the corporation and its wholly owned banking subsidiary, PNC Bank, National Association, effective immediately.

Lyons will report to William S. Demchak who will continue in his current roles as Chairman and Chief Executive Officer of the corporation. PNC's primary operating lines of business and the Regional Presidents Office will report to Lyons.

"For more than a decade, Mike has been a vital leader in growing the firm and building expertise in service of our commercial and institutional clients," said Demchak. "In his new role, he will be instrumental in further driving responsible growth across our franchise and strengthening PNC's position as a leading national bank."

Lyons, 53, has been an Executive Vice President and Head of Corporate & Institutional Banking (C&IB) since he joined PNC in October 2011. During his tenure, Lyons helped lead PNC's strategic acquisitions of RBC Bank (USA) (2012) and BBVA USA (2021) and spearheaded the national expansion of the company's corporate businesses. Lyons has also been instrumental in building out PNC's treasury management platform and expanding its suite of advisory capabilities and industry verticals.

Prior to PNC, Lyons served as global head of corporate development and strategic planning for Bank of America. As part of his responsibilities, Lyons helped reposition Bank of America's balance sheet and drive its growth strategy. He also led mergers and acquisitions, the private equity business, and investor relations for Bank of America. Previously, he served as a portfolio manager at investment advisor Maverick Capital where he focused on financial institutions globally.

Lyons is a national trustee of the Boys & Girls Clubs of America, and currently serves as the board chair for the Pittsburgh Parks Conservancy. He is also a member of the board of directors of the University of Pittsburgh Medical Center (UPMC) and serves as chair of the Early Warnings Systems, LLC Management Committee. Lyons graduated from the University of Pennsylvania in 1993.

The PNC Financial Services Group, Inc. is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management

and asset management. For information about PNC, visit [www.pnc.com](http://www.pnc.com).

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