

TRANSACTION PROFILE: YARDVILLE/PNC

Yardville National Bancorp Agrees to Merge with PNC Financial Services Group, Inc. for \$403 Million

Hovde Financial is pleased to announce the terms of the signing of a merger agreement between our client, \$2.68 billion asset size Hamilton, NJ-based Yardville National Bancorp (NASDAQ: YANB) and \$122.56 billion asset size Pittsburgh, PA-based PNC Financial Services Group, Inc. (NYSE: PNC). Hovde served as exclusive financial advisor to YNB, initiated this transaction and delivered a fairness opinion to YNB's Board of Directors. YNB shareholders will receive approximately \$235 million in PNC stock (based on PNC's closing price of \$71.84 on June 6, 2007) and \$168 million in cash, in an approximately 60% stock / 40% cash transaction.

PNC will add 31 new locations in the central New Jersey area to its existing 310-branch franchise currently operating throughout the state, as well as two branches in Bucks County, PA. YNB operates branches in the New Jersey counties of Burlington, Hunterdon, Mercer, Middlesex, Ocean, and Somerset. With the merger, PNC will solidify its 4th place deposit market share ranking in New Jersey and move significantly closer to the top three institutions as well as gain the top market share in the affluent counties of Mercer, Hunterdon, and Somerset.

The transaction is expected to close early in the fourth quarter of 2007 subject to customary closing conditions, including regulatory approvals and approval by YNB's shareholders.

Since January 1, 2007, Hovde has announced 13 transactions, amounting to a total deal value of approximately \$1.4 billion. In addition, Hovde announced 35 transactions in 2006, including 31 sell-side deals—the most ever in one year by an investment banking firm in sell side bank & thrift M&A.

About Hovde Financial

Hovde Financial is a nationwide investment bank focused exclusively on the financial services industry, specializing in providing a variety of investment banking and financial advisory services to community banks and thrifts. Founded in 1987, the firm has been a financial advisor in 275 merger and acquisition transactions for an aggregate deal value of over \$20 billion. In addition, Hovde has advised on approximately \$5.5 billion in branch transactions. Client-driven and results-oriented, the firm's experienced principals and bankers are committed to providing superior, value-added advice.

TRANSACTION PROFILE

HOVDE FINANCIAL IS PLEASED TO ANNOUNCE

Yardville National Bancorp - Hamilton, NJ

Has Agreed to Merge with

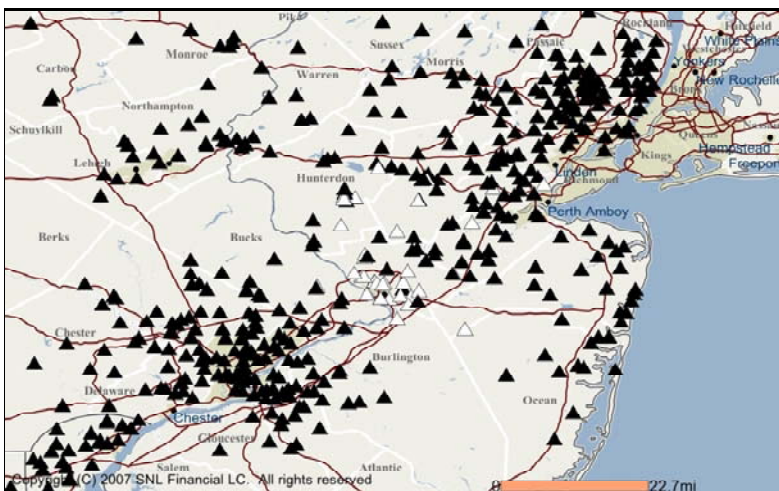
PNC Financial Services Group, Inc. - Pittsburgh, PA

Hovde Financial Served as Exclusive Financial Advisor to YNB, Initiated This Transaction and Rendered a Fairness Opinion to Yardville National Bancorp

Overview of the Deal

Pittsburgh, PA-based PNC Financial Services Group, Inc. adds to its New Jersey and Pennsylvania franchises with the announced signing of a definitive agreement to acquire Hamilton, NJ-based Yardville National Bancorp in a mixed-consideration transaction valued at approximately \$403 million.

Pro Forma Branch Map



Pro Forma Market Share

New Jersey Market Share - Data as of June 30, 2006

Pre Merger Rank	Post Merger Rank	Institution	Type	Total Branches	Deposits (\$000)	Market Share (%)
1	1	Bank of America Corp. (NC)	Bank	412	32,385,072	15.18
2	2	Wachovia Corp. (NC)	Bank	331	27,347,522	12.82
3	3	Commerce Bancorp Inc. (NJ)	Bank	201	20,253,241	9.49
NA	4	Pro Forma Institution	Bank	341	18,979,796	8.90
4	NM	PNC Financial Services Group (PA)	Bank	310	16,988,038	7.96
5	5	Hudson City Bancorp Inc. (NJ)	Thrift	88	12,073,561	5.66
6	6	Sovereign Bancorp Inc. (PA)	Thrift	168	10,179,711	4.77
7	7	Merrill Lynch & Co. (NY)	Thrift	3	8,524,344	4.00
8	8	Valley National Bancorp (NJ)	Bank	157	7,642,041	3.58
9	9	JPMorgan Chase & Co. (NY)	Bank	161	7,103,526	3.33
10	10	Provident Financial Services (NJ)	Bank	85	4,461,884	2.09
11	11	TD Bank Financial Group	Bank	124	3,921,980	1.84
12	12	Investors Bancorp Inc. (MHC) (NJ)	Bank	47	3,529,556	1.65
13	13	Capital One Financial Corp. (VA)	Bank	73	3,199,824	1.50
14	14	Washington Mutual Inc. (WA)	Thrift	78	2,899,363	1.36
15	15	New York Community Bancorp (NY)	Bank	50	2,430,801	1.14
16	16	Sun Bancorp Inc. (NJ)	Bank	65	2,413,267	1.13
17	17	MetLife Inc. (NY)	Bank	2	2,337,479	1.10
18	18	Fulton Financial Corp. (PA)	Bank	73	2,334,059	1.09
19	19	Columbia Savings Bank M.H.C. (NJ)	Thrift	40	2,327,351	1.09
20	NM	Yardville National Bancorp (NJ)	Bank	31	1,991,758	0.93
Totals				3,279	213,305,765	100.00

Transaction Pricing

Aggregate Deal Price (millions)	\$403
Announced Date	June 7, 2007
Anticipated Closing	Q4 2007
Form of Consideration	Cash/Stock Election (60% Stock, 40% Cash) \$14 per share plus 0.2923 shares of PNC stock

Buyer and Seller Financial Information

Financial Data as of 03/31/2007 & 03/31/2007

	<u>PNC</u>	<u>YANB(1)</u>
Headquarters	Pittsburgh, PA	Hamilton, NJ
Ticker	PNC	YANB
Total Assets (\$000)	122,563,000	2,676,952
Total Deposits (\$000)	77,367,000	2,060,184
Core Deposits (\$000)	67,212,794	1,767,463
Total Equity (\$000)	14,739,000	190,780
Tangible Equity (\$000)	6,570,000	189,417
LTM Net Income (\$000)	2,700,000	17,933
LTM ROAA (%)	2.73	0.63
LTM ROAE (%)	26.71	9.64
Efficiency Ratio (%)	64.88	63.93
Non-Interest Income /AA (%)	4.19	0.26
Net Interest Margin (%)	2.92	3.11
NPAs / Assets (%)	0.17	0.96
Equity / Assets Ratio (%)	12.03	7.13

(1) YANB data based on core earnings excluding one-time charges associated with balance sheet restructuring in the fourth quarter of 2006.