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PNC FINANCIAL SERVICES GROUP, INC.

FORM 8-K
(Current report filing)

Filed 11/23/26 for the Period Ending 11/17/26

Address	THE TOWER AT PNC PLAZA 300 FIFTH AVENUE PITTSBURGH, PA, 15222-2401
Telephone	888-762-2265
CIK	0000713676
Symbol	PNC
SIC Code	6021 - National Commercial Banks
Industry	Banks
Sector	Financials
Fiscal Year	12/31

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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

November 17, 2026
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	**25-1435979**
(State or other jurisdiction of incorporation)	**(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:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
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 Act. ☐

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

(d) On November 17, 2026, the Board of Directors (the "Board") of The PNC Financial Services Group, Inc. (the "Corporation") increased the number of directors constituting the Board from 13 to 14 and elected Mark Wiedman, President of the Corporation, as a director of the Corporation, effective immediately. Mr. Wiedman, 55, has served as President of the Corporation and PNC Bank since May 2025.

There are no arrangements or understandings between Mr. Wiedman and any other person pursuant to which he was selected as a director. Mr. Wiedman has not been involved in any transactions with the Corporation that would require disclosure under Item 404(a) of Regulation S-K.

(e) On November 17, 2026, the Human Resources Committee (the "Committee") of the Board approved a $20 million performance restricted share unit ("PRSU") award to Mark Wiedman (the "Strategic Leadership Award" or the "Award") under the Corporation's 2026 Omnibus Equity Incentive Plan (the "Plan").

In approving the Award, the Committee considered Mr. Wiedman's expanded leadership responsibilities, the importance of his continued leadership and retention, and the Committee's desire to further align his compensation with the Corporation's long-term performance and the interests of its shareholders. The Award is outside the Corporation's regular annual incentive compensation program.

The Award has a five-year term and is eligible to vest in three substantially equal tranches following cumulative performance periods ending on the third, fourth and fifth anniversaries of the grant date. The number of shares earned for each tranche will be based on the Corporation's total shareholder return relative to the Corporation's Performance Peer Group as of the grant date over the applicable performance period. The relative total shareholder return payout will range from 75% to 125% of target and will be capped at target if the Corporation's absolute total shareholder return is negative. Each tranche will also be subject to the Corporation's applicable Common Equity Tier 1 capital ratio test and the Committee's risk review, which may reduce the payout, including below 75% of target or to zero. Net after-tax shares earned with respect to the first two tranches will be subject to a holding requirement through the fifth anniversary of the grant date.

Mr. Wiedman must remain employed through the Committee's certification of the results for the applicable tranche, subject to certain termination provisions described below. If the Corporation terminates Mr. Wiedman's employment without Cause, a prorated portion of each outstanding tranche will remain eligible to vest at the originally scheduled time based on actual performance. The Committee may provide for continued vesting of all or an additional portion of the outstanding Award without proration, in each case based on actual performance. Any unvested portion of the Award will be forfeited upon Mr. Wiedman's voluntary termination, including retirement, or termination for Cause, and may be forfeited for Detrimental Conduct.

Upon a change in control, corporate performance will be fixed at target, with the Award remaining subject to applicable risk conditions and continued service or a qualifying termination. The Award will also be subject to restrictive covenants and the Corporation's applicable clawback, adjustment and recoupment provisions. Cash dividend equivalents will accrue without interest and be paid only with respect to PRSUs that vest based on the final number of shares earned.

The Award will be subject to the terms and conditions of an award agreement and the Plan.

Item 7.01. Regulation FD Disclosure.

A copy of the related press release issued by the Corporation announcing Mr. Wiedman's election as a director is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Number	Description	Method of Filing
99.1	Press release dated November 23, 2026	Furnished herewith
104	The cover page of this Current Report on Form 8-K, formatted in 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.

THE PNC FINANCIAL SERVICES GROUP, INC.
(Registrant)

Date: November 23, 2026

By: /s/ Gregory H. Kozich
Gregory H. Kozich
Senior Vice President and Controller

News Release

CONTACTS

Exhibit 99.1

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PNC Elects Mark Wiedman to Board of Directors

PITTSBURGH, Nov. 23, 2026 – The PNC Financial Services Group, Inc. (NYSE: PNC) today announced that its Board of Directors has elected Mark Wiedman, president of PNC, as a director of the Corporation. In connection with his election, the Board has increased the number of directors from 13 to 14.

Wiedman joined PNC as president in April 2025 and oversees the company's primary operating lines of business and Regional Presidents Office.

“Mark has played an important role in advancing our growth strategy and strengthening our ability to execute across the franchise,” said William S. Demchak, chairman and chief executive officer of PNC. “His experience, strategic perspective and deep understanding of our businesses will be valuable as we continue to build on PNC's momentum and position the company for long-term success.”

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.

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