



News Release

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FOR IMMEDIATE RELEASE

MELLON WORKING CAPITAL SOLUTIONS TO HOST FREE CYBERCONFERENCE ON STREAMLINING ELECTRONIC ACCOUNTS PAYABLE/RECEIVABLE PROCESSES

PITTSBURGH, October 20, 2006 — Mellon Working Capital Solutions (WCS) will present “Getting the Most Out of Your Repetitive ACH Payments,” a free cyberconference focusing on enhancing the ability to electronically post customer payments and issue payments more effectively, on Wednesday, October 25 from 2-3 p.m. EDT. Registration can be done online at www.mellon.com/insight06 or by calling 1 800 424-3004.

“Participants will learn how to streamline and better control their receivables and payables processes by utilizing the Mellon Masterfile Payment System (MPS) — a convenient, easy-to-use online payments solution designed to help them issue and collect payments electronically, while addressing the unique requirements and perspectives of their payers and vendors,” said Greg Cicero, senior vice president and head of Mellon WCS. “Through case studies, our experts will explain how MPS supports consolidation of daily deposits and funding of subsidiary or vendor accounts, and also helps companies build on-line payment services and improve overall cash management.”

Mellon Working Capital Solutions, a payments industry leader synonymous with quality performance and known for its innovation and expertise, designs comprehensive solutions through its broad line of cash management services to meet the specialized treasury needs of corporations, nonprofit organizations and financial institutions. Independently-administered customer satisfaction surveys consistently reveal that Mellon WCS continues to distinguish itself from its competition in the areas of operating quality, commitment to cash management and customer service. In addition, Mellon WCS was awarded A rankings for both products and bank perceptions in the 2006 Phoenix-Hecht[®] Quality Index[™]. Mellon WCS also is the only electronic payments services provider in the U.S. to successfully complete both a Level 3 Capability Maturity Model[®] (CMM[®]) assessment for its software engineering practices and attain ISO 9001:2000 Registration. More information on Mellon WCS is available at www.mellon.com/wcs.

Mellon Financial Corporation is a global financial services company. Headquartered in Pittsburgh, Mellon is one of the world's leading providers of financial services for institutions, corporations and high net worth individuals, providing asset management, private wealth management, asset servicing, and payment solutions and investor services. Mellon has approximately \$5.3 trillion in assets under management, administration or custody, including \$918 billion under management. News and other information about Mellon is available at www.mellon.com.

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