



News Release

Contact: Ken Herz
(412) 234-0850
herz.kb@mellon.com

Corporate Affairs
One Mellon Center
Pittsburgh, PA 15258-0001

FOR IMMEDIATE RELEASE

DAWOOD JOINS MELLON FINANCIAL CORP. AS HEAD OF CORPORATE STRATEGY & DEVELOPMENT

PITTSBURGH, November 7, 2006 — Mellon Financial Corporation announced that it has appointed Ismail Dawood as Senior Vice President and head of Corporate Strategy & Development. Dawood joins Mellon from Wachovia Corporation, Charlotte, NC, where he spent 12 years, most recently as Managing Director, Structured Treasury Activities.

Dawood will report to Michael A. Bryson, Mellon Executive Vice President and Chief Financial Officer, and will be a member of the Corporation's Senior Management Committee. He will relocate to Pittsburgh.

"Izzy brings a terrific skill set to Mellon," said Bryson. "His experience with leading financial services firms will be invaluable to us, and we look forward to his arrival."

Dawood joined First Union Corporation in 1994. First Union merged with Wachovia Corporation in 2001, and Dawood worked extensively on completing that transaction. That same year he was named Managing Director, Corporate Development, focused on merger and acquisition activity.

Dawood has an MBA in Finance from Wharton School of Business and a BS in Finance from St. John's University, and holds a CFA (Chartered Financial Analyst).

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, 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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