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FOR IMMEDIATE RELEASE

**MELLON ADDS STAFFING, TECHNOLOGY ENHANCEMENTS TO ITS  
SECURITIES LENDING PROGRAM**  
*—Investments driven by substantial growth in Mellon’s third-party lending program—*

PITTSBURGH, January 31, 2007 — Mellon Global Securities Lending (Mellon GSL) today announced the creation of a four-person operations team dedicated exclusively to Mellon’s third-party agent lending program. Part of the Mellon GSL’s Operations group headed by Janet Cholewinski, Mellon first vice president and director of securities lending operations, the team will manage Mellon’s third-party lending infrastructure, making it easier for client custodians to interface with a recently upgraded version of Third-Party Manager (TPM), Mellon’s proprietary third-party lending system, and Mellon I-Bid, Mellon’s on-line securities auctioning platform.

“The growth of our third-party lending program reflects our success in adding value to our clients’ lending portfolios,” said Tom Daniels, Mellon first vice president and director of new business development. “Putting this specialized team in place for third-party lending and adding important enhancements to our operating and securities auctioning platforms reflect Mellon’s commitment to continue growing its securities lending business through a combination of outstanding performance and service excellence.”

The new version of Mellon’s TPM system features an enriched user interface and a series of exception-based processing enhancements designed to facilitate straight through processing of non-custody lending transactions. Mellon I-Bid, Mellon’s proprietary on-line auctioning platform, is also contributing to the growth of Mellon’s third-party lending program. Uniquely well suited because of its flexibility to third-party lending, Mellon I-Bid has facilitated more than \$15 billion in securities auctions to date in 2007.

Recognized in a recent industry survey as best-in-class for its high levels of earnings performance, risk management, compliance, reporting and operational capabilities, Mellon GSL was launched in 1980, and currently manages lendable assets totaling more than \$1 trillion on behalf of hundreds of institutional clients. Mellon provides a high degree of customization in developing securities lending solutions for Mellon trust and custody clients as well as a growing number of third-party clients.

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 \$5.5 trillion in assets under management, administration or custody, including \$995 billion under management. News and other information about Mellon is available at [www.mellon.com](http://www.mellon.com).

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