

# Press Release



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## **The Bank of New York Mellon Announces Executive Promotions:**

### **Thomas Gibbons to become Chief Financial Officer**

### **Brian Rogan to succeed Gibbons as Chief Risk Officer**

### **Karen Peetz to succeed Rogan as CEO of Issuer, Treasury & Broker-Dealer Services**

*All promotions effective July 1, 2008*

NEW YORK, May 27, 2008 – The Bank of New York Mellon, the global leader in asset management and securities servicing, announced several key executive promotions today.

Thomas P. (Todd) Gibbons, currently the Company's Chief Risk Officer, will become Chief Financial Officer, succeeding Vice Chairman and CFO Bruce Van Saun. Mr. Van Saun plans to leave the company after a transition period to pursue new leadership opportunities.

Brian G. Rogan, currently CEO of Issuer, Treasury & Broker-Dealer Services, will succeed Mr. Gibbons as Chief Risk Officer. Karen B. Peetz, currently CEO of Global Corporate Trust, will succeed Mr. Rogan as CEO of Issuer, Treasury & Broker-Dealer Services.

All of the promotions will become effective July 1, 2008. A successor to Ms. Peetz will be named later.

"Todd has the experience and insight we will need to lead the industry in the quality and transparency of our financial reporting, to deliver the kind of value our shareholders expect and to relentlessly pursue our goal of outperforming our peers," said Robert P. Kelly, The Bank of New York Mellon's Chief Executive Officer.

Mr. Gibbons has served as Chief Risk Officer of the Company and its predecessor, The Bank of New York, for nearly a decade. He also served as Chief Financial Officer of The Bank of New York for almost a year prior to its merger with Mellon Financial. Under Mr. Gibbons' leadership, The Bank of New York dramatically enhanced its risk profile in the years leading up to the merger. In recent months, he has played a key role in helping the new organization successfully navigate unprecedented turbulence in the financial markets. He first joined The Bank of New York in 1986 and held top management positions in the capital markets business, including head of global treasury, with responsibility for asset and liability management, funding, money market trading, swaps and derivative products.

Mr. Van Saun joined The Bank of New York as Chief Financial Officer in 1997 and played an instrumental role in the company's strategic development, strengthening its financial position and transforming its business mix through numerous acquisitions and divestitures. He agreed to become CFO again upon the merger with Mellon, having previously taken on line responsibilities for the Company's asset management and market-related businesses in 2006.

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“I greatly appreciate Bruce returning to the CFO role and staying for a full year post merger,” Mr. Kelly said. “During that time he has done terrific work successfully integrating our financial reporting, ensuring we deliver our merger synergies and financial objectives and establishing combined financial and global markets organizations marked by exceptional talent. Bruce and Todd will be working closely together in the weeks ahead to ensure a smooth transition. We thank Bruce for his many contributions and wish him the very best as he pursues the next step in his career.”

Mr. Van Saun added, “It was important to me that we deliver on our promises during the first year of the merger, and I believe we have accomplished that through an outstanding integration effort. Today the Company is well positioned for strong, sustainable growth. I now look forward to pursuing the chance to take on an operating role and a new leadership challenge.”

Mr. Rogan has extensive credit, market and operational risk expertise gained through leadership positions in securities servicing and corporate banking. Since joining The Bank of New York in 1981, Mr. Rogan has overseen a number of key business segments, including capital markets, global markets, credit restructuring, securities lending and numerous lending divisions. Since assuming his current role in 2003, he has provided leadership for the Company’s industry-leading issuer, treasury and broker-dealer services franchises.

“This transition in the CFO role will also enable Brian to step into an enhanced, company-wide leadership position in our organization,” Mr. Kelly said. “Brian brings to the Chief Risk Officer role extensive knowledge of the firm and strong financial markets experience, reflecting his leadership of some of our most visible and best performing businesses.

“Under Karen’s leadership, we have become the world’s leading corporate trust business – a business that has consistently outperformed its peers. I am delighted that she will be broadening her leadership to drive the growth of a larger range of high-value businesses worldwide,” added Mr. Kelly. In her expanded role, Ms. Peetz will lead businesses that contribute nearly one-third of the corporation’s revenue.

Ms. Peetz joined The Bank of New York in 1998 with extensive leadership experience in financial services, both in the U.S. and abroad. At The Bank of New York she managed the landmark asset swap transaction that more than doubled the size of the corporate trust business in 2006. She was also responsible for the global payments business. She chairs the Women's Initiatives Network for the Company and serves on its Global Diversity Council.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than \$23 trillion in assets under custody and administration, more than \$1.1 trillion in assets under management and services \$12 trillion in outstanding debt. Additional information is available at [bnymellon.com](http://bnymellon.com).

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