

Press Release



THE BANK OF NEW YORK MELLON

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The Bank of New York Mellon Comments on Press Accounts Regarding Potential Settlement Discussions in Russian Litigation

NEW YORK, March 3, 2009 – In response to press accounts of potential settlement discussions in its ongoing litigation in Russia, The Bank of New York Mellon (NYSE: BK) today issued the following statement:

“We are encouraged to have received a letter directly from the Federal Customs Service suggesting that we meet to discuss a potential settlement of the case. This lawsuit is not in Russia's interest or our interest and should be resolved. We have always been open to reasonable discussions and look forward to speaking directly with the Federal Customs Service about resolving this matter. However, any settlement must reflect the meritless nature of the claims brought by the Miami trial lawyers.

“In the meantime, we remain committed to fully supporting our Russian clients and both countries' capital markets.”

Background on the case

The litigation purports to seek damages allegedly arising in connection with the activities of a Russian émigré, Lucy Edwards, who worked for The Bank of New York in the 1990s and facilitated a series of unauthorized fund transfers through the Bank without the Bank's knowledge.

The Bank of New York Mellon has never admitted to and was never charged with any crime, as the U.S. Department of Justice made clear in a letter the Bank has submitted to the court as evidence, but paid \$14 million to the U.S. Government to resolve its investigation.

Additional background is available at www.bnymellon.com/russiacase/index.html

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 \$20.2 trillion in assets under custody and administration, \$928 billion in assets under management, services more than \$11 trillion in outstanding debt, and processes global payments averaging \$1.8 trillion per day. Additional information is available at www.bnymellon.com.

This document contains statements relating to future events that are considered “forward-looking statements.” These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to, among other things, the potential outcomes and impact of the claim made by the Federal Customs Service of the Russian Federation on The Bank of New York Mellon Corporation. These forward-looking statements are based on assumptions that involve risks and uncertainties and are subject to change based on various important factors (some of which are beyond the control of The Bank of New York Mellon Corporation). Actual results may differ materially from

those expressed or implied as a result of these risk and uncertainties, including but not limited to the risk factors and other uncertainties detailed in the annual report on Form 10-K for the year ended December 31, 2008 filed by The Bank of New York Mellon Corporation with Securities and Exchange Commission and other reports filed with the Commission pursuant to the Securities Exchange Act of 1934. All statements in this document speak only as of March 3, 2009, and The Bank of New York Mellon Corporation undertakes no obligation to update any statement to reflect events or circumstances after March 3, 2009 or to reflect the occurrence of unanticipated events.
