

Press Release



THE BANK OF NEW YORK MELLON

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The Bank of New York Mellon to Reduce Global Workforce by 4%

NEW YORK, November 20, 2008 – The Bank of New York Mellon Corporation (NYSE: BK), the global leader in asset management and securities servicing, said today that it will reduce its worldwide workforce of 43,000 by approximately 4 percent, or 1,800 positions.

“It has become clear that we need to take additional steps beyond our merger synergies to reduce expenses, given the current weakness in the global economy. We will take advantage of natural turnover to lessen the impact on existing staff,” said Robert P. Kelly, chairman and chief executive officer.

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 \$22.4 trillion in assets under custody and administration, approximately \$1.1 trillion in assets under management and services \$12 trillion in outstanding debt. Additional information is available at bnymellon.com.
