

**Sadler Named Chairman of M&T Bank
Pinto Appointed Vice-Chairman; Brumback President, COO
Looking Long-Term, M&T's Board Moves Up Bank Level Management
Wilmers Remains Chairman, President and CEO of M&T Bank Corporation**

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The Board of Directors of M&T Bank Corporation ("M&T") announced today that Robert E. Sadler, Jr., has been elected Chairman of M&T's principal banking subsidiary, Manufacturers and Traders Trust Company ("M&T Bank"). Mr. Sadler has been President of M&T Bank since 1996.

Michael P. Pinto has been named Vice Chairman of M&T Bank, and will continue to serve as Chief Financial Officer of M&T and M&T Bank. Mr. Pinto joined M&T Bank in 1985, and has served as CFO since 1996.

Emerson L. Brumback has been appointed President and Chief Operating Officer of M&T Bank. Mr. Brumback has headed the M&T Bank's consumer business since his arrival in 1997.

Messrs. Sadler, Pinto and Brumback will report to Robert G. Wilmers, who will remain Chief Executive Officer of M&T Bank, as well as Chairman, President and CEO of M&T, the parent company. Messrs. Pinto and Brumback also have been elected to M&T's Board of Directors.

Mark J. Czarnecki, Executive Vice President of M&T and President of the M&T Investment Group, will assume responsibility for M&T Bank's retail banking network, including branches, ATMs, web banking and telephone banking systems, and will report to Mr. Brumback.

"As M&T Bank becomes a larger and more complex organization, it is important for us to ensure that proven and experienced managers are in place to guarantee M&T's continued success," said Mr. Wilmers. "With more than 70 years of combined experience at M&T -- Bob Sadler, Mike Pinto, Emerson Brumback and Mark Czarnecki have demonstrated acumen, leadership and vision, and are well-prepared to lead M&T Bank toward a successful future."

"In this new role, I will continue working with Bob Wilmers and the entire M&T family to build upon the success that M&T Bank has achieved," said Mr. Sadler. "The most important and most immediate priority for our management team right now is the successful integration of recently acquired Allfirst into M&T, but we'll also be working together on longer-term planning issues."

ROBERT E. SADLER, JR.

As Chairman of M&T Bank, Mr. Sadler, 58, will be responsible for the successful integration of recently acquired Allfirst into M&T Bank, and will focus particular attention on consulting with customers and growing commercial business in M&T's new market areas. He also assumes responsibility for credit risk management. Mr. Sadler joined M&T Bank in 1983 and became president in 1996. Previously, he held several key national and international positions at Chemical Bank. Mr. Sadler serves on the board of Security Mutual Life Insurance Company of New York, is a member of the Financial Services Roundtable and also is a member of the Board of Managers of the Buffalo Society of Natural Sciences.

MICHAEL P. PINTO

Mr. Pinto, 47, has served as CFO of M&T and M&T Bank since 1996. He joined M&T in 1985 as an Executive Associate. Mr. Pinto heads the finance division, which includes the controller's department, corporate finance and investor relations department, financial planning and analysis department and audit department. Mr. Pinto also has responsibility for bankwide technology, banking operations and corporate services. He will now oversee the bank's treasury function and general counsel's office. He is a member of the Board of Trustees and member of the Finance and Strategic Planning Committee of Shea's Performing Arts Center, and is a member of the Board of Trustees for Daemen College and Canisius High School. He serves on Canisius College's Business Advisory Council and the Council on Accountancy.

EMERSON L. BRUMBACK

Mr. Brumback, 52, will now be responsible for both consumer business and commercial business at M&T Bank. He joined M&T in 1997 as Executive Vice President for Retail Banking. Previously, he held several positions at

Bank One Corporation, including Executive Vice President for Retail Distribution as well as Chairman, President and CEO of Bank One Cincinnati. Mr. Brumback serves as Director of the Federal Reserve Bank of New York, Buffalo Branch. He serves on the boards of the Darwin Martin House and the Great Lakes Higher Education Corporation, and is a member of the Consumer Bankers Association Government Relations Committee.

MARK J. CZARNECKI

Mr. Czarnecki, 47, remains president of the M&T Investment Group, and will assume responsibility for the retail banking network, including branches, ATMs, web banking and telephone banking systems. Mr. Czarnecki began his career with M&T Bank in 1977, and has held various positions in the retail and corporate banking areas. He serves as Chairman of the Board of Trustees at M&T's partner school, Westminster Community School and Chairman of the Buffalo Zoological Society. He is also a Trustee of the University at Buffalo Foundation.

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