

M&T Bank to Acquire Citibank, N.A.'s Upstate New York Franchise

PRNewswire
BUFFALO, N.Y.

M&T Bank and Citibank, N.A. today announced they have entered into a definitive agreement in which M&T Bank will acquire Citibank, N.A.'s 21 branch Upstate New York franchise. Nine of the branches are located in the Buffalo area and twelve are in Rochester.

M&T Bank would acquire approximately \$274 million in loans and assume approximately \$1.1 billion in deposits from Citibank, N.A.

"M&T Bank has the unique ability to integrate the Citibank, N.A. Upstate New York franchise into our extensive branch network and we are committed to achieving a smooth transition for our new customers," said Richard S. Gold, Executive Vice President of M&T Bank.

As a result of the transaction, M&T Bank would become the market share leader in bank deposits in Buffalo and Rochester. The transaction is subject to regulatory approvals, and is expected to close around mid-year, 2006.

M&T Bank is the principal bank subsidiary of M&T Bank Corporation, one of the 20 largest commercial bank holding companies in the U.S., with over \$55 billion in assets and over 655 banking offices in New York, Pennsylvania, Maryland, Delaware, Virginia, West Virginia and the District of Columbia. More information is available at <http://www.mandtbank.com/>

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