M&T Responds to Action Taken Against Former Wilmington Trust Corporation

M&T Bank Corporation strongly disagrees with the U.S. Attorney's decision to pursue this action and believes it is unfounded. It is M&T's firm belief that no criminal act was committed, and Wilmington Trust Corporation will vigorously defend itself against these unjustified allegations.

As the U.S. Attorney stated, the allegations relate solely to a period of time that "predated M&T Bank's acquisition of Wilmington Trust and related solely to Wilmington Trust's commercial banking operations."

During a time of stress for many financial institutions, M&T acted swiftly to serve as a source of strength to the institution, its clients, communities and shareholders, preserving jobs, protecting taxpayers and ensuring the repayment of the U.S. Government's TARP investment in the bank. This action will discourage healthy financial institutions from rescuing troubled companies in the future, leaving taxpayers responsible for the financial consequences of such failures. A prosecution in these circumstances is unprecedented and unjust.

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