

M&T Bank Begins Constructing New Bronx Branch

NEW YORK, Jan. 4, 2017 -- M&T Bank (NYSE: MTB) has begun work on a 1,500-square-foot branch at 2460 Grand Concourse in the Bronx, with the goal of opening by the spring of 2017.

This will be the bank's first Bronx branch, and will now give M&T branch coverage in all five boroughs.

"We're thrilled to add a new development to the ongoing Bronx renaissance. We've valued our conversations with members of this vibrant community and decided this is great place for a new branch. We look forward to the opportunity to serve even more Bronx residents and small businesses," said New York City Community Reinvestment Administrative Vice President Steven Flax.

Construction work has already begun to convert a long vacant storefront at this Grand Concourse location, between East 188th Street and East Fordham Road. The location is next to a Metropolitan Transportation Authority subway station, just several blocks west of the Fordham University campus.

M&T Bank currently operates 17 branches in New York City's boroughs, and ranks as the third largest U.S. Small Business Administration lender out of the SBA's NY City District, based on total number of loans made last year through the SBA's most popular loan program.

"We appreciate the opportunity to serve neighborhoods from our branches and see this new location as an opportunity to serve both M&T's existing consumer and small business customers who are based in the Bronx and to open new relationships with many people who live and work in this neighborhood," said M&T's Administrative Vice President for Retail Banking in New York City and Long Island Rick Reustle.

M&T is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, operates banking offices in New Jersey, Pennsylvania, Delaware, New York, Maryland, Connecticut, Virginia, West Virginia, and the District of Columbia. Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank.

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