M&T Realty Capital Corporation Purchases Assets of Carey, Kramer, Pettit, Panichelli & Associates, Inc.

BALTIMORE, Md.—M&T Realty Capital Corporation announced today that it has purchased certain assets of Carey, Kramer, Pettit, Panichelli & Associates, Inc. in Philadelphia and hired the staff to join the team of M&T Realty Capital Corporation.

Effective January 4, 2017, certain assets of Carey, Kramer, Pettit, Panichelli & Associates, Inc. were purchased by M&T Realty Capital Corporation, a wholly-owned subsidiary of M&T Bank. The business activities of Carey, Kramer, Pettit, Panichelli & Associates, Inc. will operate as a division of M&T Realty Capital Corporation as CKPP.

The commercial mortgage placement and servicing business of CKPP adds approximately $2.7 billion in loans to M&T Realty Capital Corporation's servicing portfolio, as well as significant annual life insurance company origination volumes.

"We are extremely pleased to announce this transaction. CKPP's life insurance origination platform and servicing philosophy will mesh well with M&T Realty Capital Corporation's full-service commercial mortgage banking model," said Tari Flannery, President of M&T Realty Capital Corporation.

"Joining M&T Realty Capital Corporation offers our existing lender relationships expanded market opportunities, and also broadens the options for our current customer base," said Donald K. Pettit, President of Carey, Kramer, Pettit, Panichelli & Associates, Inc. "We are excited about future growth potential for CKPP as we become a division of M&T Realty Capital Corporation."

About M&T Realty Capital Corporation
M&T Realty Capital Corporation (www.mandtrcc.com) is a full-service mortgage banking company that specializes in providing competitive financing nationwide for commercial real estate. As a wholly-owned subsidiary of M&T Bank, we have direct access to commercial/multifamily mortgage capital markets, and are a fully accredited Fannie Mae DUS® Multifamily and Seniors Housing lender, a Freddie Mac Multifamily Approved Seller/Servicer for Conventional Loans, and an approved FHA/HUD MAP and LEAN lender. In 2016, we originated more than $3.3 billion in loans, and currently service a portfolio in excess of $13.3 billion.

About M&T Bank
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 York, Maryland, New Jersey, Pennsylvania, Delaware, 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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