

M&T Bank Corporation Announces 2019 Capital Plan

BUFFALO, N.Y., June 27, 2019 -- M&T Bank Corporation ("M&T") (NYSE: MTB) announced today its 2019 Capital Plan, which covers the four-quarter period beginning July 1, 2019. The 2019 Capital Plan, which has been reviewed and approved by M&T's Board of Directors, reflects capital distributions within the amount that M&T can make over the specified period based on the prior approval of the Board of Governors of the Federal Reserve System.

M&T's 2019 Capital Plan reflects net capital distributions of approximately \$1.9 billion, which include common and preferred stock dividends as well as repurchases of M&T's common stock. M&T's Board of Directors may consider an increase in the common stock dividend, at its discretion, during the four-quarter period. All dividends are subject to declaration by M&T's Board of Directors in the ordinary course of business. The common stock repurchases would be executed pursuant to a repurchase program to be considered by M&T's Board of Directors.

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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