M&T Bank Customers Secure Nearly $7.0 Billion in Paycheck Protection Program Funding To-Date

BUFFALO, N.Y., May 13, 2020 -- M&T Bank Corporation ("M&T") (NYSE: MTB) today announced that to-date, 32,273 customers have received approval for a total of nearly $7.0 billion in funding through the Paycheck Protection Program (PPP). M&T has disbursed nearly 100 percent of the approved funding to these companies, which employ more than 718,000 people across the bank's eight-state footprint.

M&T continues to accept PPP loan applications for a limited period of time in order to assist as many companies as possible, and ensure that those who apply have the greatest opportunity to receive the limited Small Business Administration (SBA) funds.

Additional details of PPP loans to-date include:

- Average loan size is $213,590;
- More than 65 percent of the approvals were for loans less than $100,000; 82 percent were for less than $250,000;
- Approximately 63 percent were loans to businesses with 10 or fewer employees; 92% employ fewer than 50 people and 97 percent were to companies with 100 or fewer people;
- To support the PPP initiative, M&T grew its SBA loan team of 20 to more than 2,000. This team, working 90 percent remotely, collaborated around-the-clock to secure SBA approval for 100 percent of the completed PPP applications submitted to M&T through the end of April.

Across M&T's footprint, a significant number of small businesses are using PPP funding to maintain their operations, including:

- **Greater Baltimore/Chesapeake** – 6,332 companies employing 132,283 people
- **Buffalo/Niagara** -- 4,764 companies employing 118,838 people
- **Greater Washington** – 2,748 companies employing 51,259 people
- **Delaware** – 2,245 companies employing 37,015 people
- **Rochester** -- 2,008 companies employing 43,931 people
- **New York City** -- 1,485 companies employing 41,147 people
- **Philadelphia** -- 1,042 companies employing 37,018 people
- **New Jersey** -- 789 companies employing 23,031 people
- **Long Island** -- 177 businesses employing 10,507 people

"Our purpose is to make a positive difference in the lives of our customers and that's especially true during challenging times when they need us most," said Richard Gold, M&T Bank President and Chief Operating Officer. "I am incredibly proud of our team and the work they are doing to support our customers during this unprecedented period. This funding is helping small businesses pay their employees and sustain their operations through this difficult time, but there are businesses and families that still need help—so our work is far from over."

The vast majority of the PPP loans that M&T has secured went to small businesses employing 50 or fewer people, including JD Clark Professional Services, a property preservation, maintenance and improvement firm in Prince George County, Maryland.

Tisa Clark, President and CEO of JD Clark Professional Services, noted: "In April, I had the great honor of sharing my story at The White House. The coronavirus has had a huge impact on us small business owners, but thanks to my close working relationship with my M&T Bank relationship manager, my PPP loan was approved and funded. I am now able to continue to pay my employees and operate through this crisis. I feel very fortunate, though I'm aware that not everyone has been. One thing I do know is that we as small business owners are strong, we are resilient, and we will bounce back."

Since this crisis began, M&T has worked hard to go above and beyond to help customers and communities get through this challenging time. The company has empowered its staff with the tools and authority to help customers with specific needs, including fee relief on deposit or lending solutions, payment deferrals and low-interest personal loans.

Across its footprint, M&T, through its Charitable Foundation, annually gives more than $30 million in grants to more than 3,500 not-for-profit organizations to support and revitalize communities, help charitable organizations and grow local economies. In response to the COVID pandemic, the company is directing a portion of this funding toward causes addressing food insecurity, health care and community initiatives.

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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