M&T Bank Unveils Buffalo Tech Hub, Designed to Create Over 1,000 Jobs, Accelerate Startup Growth and Attract Talent to the Region

New York Lt. Gov. Hochul, U.S. Representative Higgins, Buffalo Mayor Brown, Erie County Executive Poloncarz among chorus of leaders celebrating its potential to drive inclusive economic growth

BUFFALO, N.Y., April 28, 2021 -- M&T Bank today debuted its collaborative workspace inside the Tech Hub at Seneca One, marking the completion of construction at the now-transformed downtown Buffalo landmark, the tallest privately-owned building in the state outside of New York City. The company plans to create over 1,000 jobs based at the location, where it invested nearly $58 million to develop their 330,000-square foot space, now poised to become a driving force for the city's growing tech ecosystem and considered by collective leaders to be an asset for the entire community.

"The Tech Hub will be a catalyst for our emerging tech ecosystem," said René Jones, M&T Bank Chairman and CEO. "This investment will help us attract talent – not only to M&T Bank, but to all companies – and to make our region a magnet for people who want to solve problems and develop solutions that make a difference in people's lives. It will unleash talent to create positive change that emphasizes opportunities for all, spark entrepreneurial activity that lifts our economy and grow an inclusive ecosystem that extends into our community and region."

Creating Jobs and Attracting Talent – M&T to Hire Over 1,000 Technologists
M&T announced plans to hire over 1,000 technologists over the next three to five years, as it expands its capabilities to rapidly develop, improve and deploy financial technology solutions. Towards this goal, the bank has already hired more than 400 experienced technology professionals and over 120 recent college graduates in STEM-related fields.

"The Tech Hub at Seneca One is transformingBuffalo by creating technology jobs, encouraging tech firms to locate here and developing tech training programs for our community. It's an exciting, tech-driven path to inclusive growth," said Buffalo Mayor Byron Brown. "The potential of the Tech Hub is boundless, but it will require community collaboration and innovative policymaking to fully achieve it. That's why we launched Buffalo's Race for Place, a public-private partnership that supports talent attraction by creating innovative, engaging environments through placemaking, infrastructure improvements and business development."

Drawing Tech Firms to the Region, Sparking Buffalo-born Startups
The decision to locate the Tech Hub at the previously vacant tower set in motion a massive redevelopment effort led by Douglas Development, which completely gutted and restored Seneca One's over 1.2 million square feet of space and built new additions to the complex. Already, the project is attracting new talent, startups and tech firms to Buffalo. Odoo, Serendipity Labs, Lighthouse Technology Services, AML RightSource, as well as startup competition and accelerator 43North and dozens of its portfolio companies have signed leases and moved into Seneca One.

"The Tech Hub expands the resources available to local startups and creates added momentum for our city's tech ecosystem," said 43North President Colleen Heidinger. "The co-location of startups and technology firms at the Tech Hub brings visionaries, innovators, and change agents together in shared spaces, creating a density that leads to collisions of talented people who are ready to collaborate in ways that lift our community. This is more than a vision, it's more than talk of supporting startups – it's another tangible and integral part of a collective movement to build an ecosystem that celebrates and drives entrepreneurism."

Fostering Homegrown Talent through Universities, Community Partnerships, Apprenticeships
As it pushes ahead with its tech hiring plans, M&T has launched national recruitment efforts to attract diverse candidates to the bank. It has also built recruiting partnerships with regional universities and created its own talent development initiatives, such as the Technology Development Program and Z Development Program Mainframe Apprenticeship, to help recent college graduates and community members start their tech careers.

"In today's economy, the success of cities hinges on its talent. Working with companies like M&T Bank, our partners in the public sector and our peers in education, we continue to develop a talented workforce with the knowledge, skills and innovative spirit to compete successfully in our global economy," said Satish K. Tripathi, president of the University at Buffalo. "Beyond traditional university settings, our collective work focuses on building community-based talent pipelines for local students to study tech and start careers in Buffalo."

Developing Skills in the Community – Tech Academy's First Program Available to 3,000 People
Among the many highlights in the Tech Hub is a Tech Academy. Its first program – a collaborative, regional effort to provide free skills training called the WNY Tech Skills Initiative – is already actively serving the community with access for up to 3,000 people to participate in the program.

The bank has engaged General Assembly (GA), a globally known pioneer in career transformation and development, as its educational partner for the Tech Academy. With input from regional stakeholders, GA will develop skills training and

instructional programming designed to achieve two overarching objectives – providing continuous learning for local technologists and creating pathways for the community to access the skills and training to be a part of the city's tech industry.

Building a Modern Workforce Through Design
M&T invested nearly $58 million to transform the Tech Hub. It will occupy 13 floors in the 38-story building, including two large floor plates in its pedestal – the Plaza and Pearl levels – as well as floors 13 through 23 in the tower. The modern design of the new space emphasizes flexibility and adaptability, enabling technologists, bankers, customer experience engineers, data scientists, programmers and others to work collaboratively to develop new products and services for customers.

For its Tech Hub workspaces, M&T will adhere to the return-to-offices plans it has set for the entire company, which is guided by a committee that has adopted agile principles and modern design techniques to ensure a safe and collaborative return. The company expects to implement a phased strategy to bringing its workforce into the Tech Hub.

"As a lifelong resident of Western New York who witnessed the industrial decline of my community,Buffalo's emergence as a thriving tech hub in this magnificent space is a huge source of pride for me," **Lieutenant Governor Kathy Hochul said.** "As we celebrate this milestone made possible by M&T Bank and Douglas Development, this more inclusive and innovative ecosystem that creates the workspace and jobs of tomorrow telegraphs to the world that Buffalo's future has arrived."

About M&T
M&T Bank Corporation (NYSE: MTB) 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.

Media Contact:
Julia Berchou, (716) 842-5385, jberchou@mtb.com

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