

M&T Bank Corporation Releases Inaugural ESG Report

Highlights continued commitment to communities

BUFFALO, N.Y., June 8, 2021 -- M&T Bank Corporation (NYSE: MTB) (M&T Bank) today released its 2020 Environmental, Social, and Governance (ESG) Report [mtb.com/esg]. The first-ever annual formal disclosure highlights M&T's efforts to meaningfully impact the communities it serves. The bank aims for transparency, making data more readily available, and accountability, tracking its impact and future progress.

"Over the past 165 years, M&T Bank has shown a strong commitment to communities, grounded in our purpose to make a difference in people's lives," said René Jones, M&T Chairman and CEO. "I am proud of what we have achieved thus far, but our work is not done."

The disclosures within M&T's report, ***A Bank for Communities & Making a Difference***, are benchmarked against established ESG reporting frameworks and capture efforts to deliver value for stakeholders – particularly in a year that saw an unprecedented global pandemic and a renewed push for racial justice. The report also reflects the company's commitment to operating with integrity, candor, collaboration, ownership, and curiosity to contribute to a better future for the communities it serves.

"While tracking our progress isn't new for M&T, we're now focused on accounting for that progress and sharing it transparently," said John D'Angelo, Executive Vice President and Director of M&T's Environmental, Social, and Governance Office. "As ESG priorities play an increasingly important role in the financial services sector, this report is the first step in formalizing our ESG strategy. I am confident that our long-term commitment in this area will further enable us to meaningfully impact our customers and our communities."

"A lot has changed over the last century and a half, but M&T Bank's commitment to Buffalo remains a constant," said Congressman Brian Higgins. "In a recent visit to the Tech Hub I saw first-hand M&T's innovative and collaborative approach to being a community partner in inclusive workforce training. I applaud M&T for their efforts and ongoing dedication to explore new ways to enhance opportunities for employees, customers, and the community they call home."

Prepared in accordance with the Sustainability Accounting Standards Board (SASB) standards and with data up until December 31, 2020, the inaugural report addresses a wide range of areas including:

Doing Business with Integrity

M&T's commitment to high standards of corporate governance is key to further strengthening trust with our communities and confidence in the bank, especially during uncertain times when people need more stability and transparency than ever.

- The importance of good governance and sound decision-making comes from the very top with a Board that is over 80% independent.
- In 2020, the Board added three new directors, including two women and one person of color, making 40% of Board members from diverse backgrounds, including the Chairman and CEO René Jones.

Bringing People Together

The bank's people are what set it apart, reflecting its values of integrity, candor, collaboration, ownership, and curiosity.

- At M&T, 60% of the workforce and 48% of its managers are women, and 23% of the workforce and 14% of its managers are people of color.
- Through its Center for Learning and Development, employees completed 455,192 training courses, or an average of 21 hours per employee.

Working with Our Communities

M&T is an organization that works to improve its communities and the lives of those within them. Its deep connection to stakeholders has enabled the bank to meet unique needs during the past year.

- In 2020, the bank provided \$1.299 billion in affordable housing lending.
- Even through the pandemic, M&T's staff spent a total of 51,656 hours volunteering, and the bank, in partnership with the Charitable Foundation, awarded \$34.9 million in charitable grants.
- M&T has been a top 10 SBA lender nationwide for 12 consecutive years.

Protecting Our Environment

Climate change is impacting communities on a large scale, and it is critical that M&T do its part to help mitigate this risk. M&T is dedicated to listening and learning, and is committed to adapting its ways of working to help play its part in shifting towards

greener ways of doing business.

- In 2020, M&T invested \$175.4 million in renewable energy projects.

Using Finance to Drive Change

M&T is a bank built on the belief that the success of its communities is a shared responsibility, which is why it is committed to using its business to support stakeholders in gaining access to the financial and educational resources, support, and guidance they need to make a difference.

- Through M&T's efficient and empathetic approach to the Payment Protection Program, it helped keep nearly 35,000 businesses operating and 765,000 people in employment during COVID-19.
- In 2020, \$1.213 billion was invested in sustainable strategies through Wilmington Trust.

About M&T Bank

M&T Bank Corporation 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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