M&T Bank Newsroom

M&T Bank Expands Community Investment with New $25 Million 'Amplify Fund'

First significant philanthropic effort by M&T Bank across the former People's United footprint

BUFFALO, N.Y., May 18, 2022 -- Following the completion of its merger with People's United Financial Inc. (People's United) in April, M&T Bank Corporation (NYSE: MTB) ("M&T") today launched the Amplify Fund – a new $25 million philanthropic investment to provide further support in the legacy People's United communities throughout Connecticut, the larger New England market and New York. The Fund is powered by the M&T Bank Charitable Foundation in the first significant philanthropic effort by M&T Bank across the former People's United Bank footprint. The Amplify Fund is a one-time supplemental charitable program, which will be deployed over three years to benefit low- and moderate-income communities and underrepresented populations using a racial equity and justice lens.

"Investing in communities by understanding their specific needs and issues is the hallmark of our approach as a community-focused bank. Input from local leaders and community organizations will continue to be key to our success, as we bring our collective influence and resources together to make a meaningful difference in people's lives," said Mike Keegan, M&T senior executive vice president and head of community banking. "The Amplify Fund is one more example of how we live out our values to enable and empower our customers and communities to thrive."

The areas of focus for the Fund will align with M&T's existing priorities, including community development and innovation, in addition to the previously announced Community Growth Plan and Community Reinvestment Act (CRA) eligibility standards. Regional representatives of the bank will continue to meet with local leaders to help inform the strategic direction for the future of the Fund's giving efforts.

The Fund is designed to drive sustainable impact that is equitable, accessible and responsive to local needs. M&T will identify organizations through a formal Letter of Interest (LOI) and subsequent Request for Proposal (RFP) process. The key topic areas, developed using input from local leaders and organizations, include:

- **Connecticut**: Mission-Driven investments (e.g., organizational capacity, programmatic initiatives)
- **New England (CT, NY, MA, ME, NH, VT)**: Organizations and coalitions with projects that address environmental justice and equity initiatives
- **New York**: Organizations involved in community or tenant organizations with a historic connection to the community development movement

The initial phase of the deployment will commit $9-11 million of the full $25 million by the end of 2022, with additional phases over the remaining two years.

M&T will release more information and RFP-related instructions in the coming weeks for organizations interested in applying for grants at https://www3.mtb.com/amplifyfund.

About M&T
M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, provides banking products and services in 12 states across the eastern U.S. from Maine to Virginia and Washington, D.C. Trust-related services are provided in select markets in the U.S. and abroad by M&T's Wilmington Trust-affiliated companies and by M&T Bank. For more information on M&T Bank, visit www.mtb.com.

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