M&T Bank Earns No. 6 Ranking Among Nation's SBA Lenders

Small Business Administration lending at M&T Bank earns top marks in its communities, includingBaltimore, Buffalo/Rochester, Connecticut, Delaware, New Jersey, New York City, Philadelphia, Richmond, Syracuse and Washington D.C.

BUFFALO, N.Y., Oct. 13, 2022 -- M&T Bank (NYSE: MTB) announced today that it has earned designation as the sixth largest Small Business Administration (SBA) lender in the nation, extending its 14-year streak of ranking as one of the top 10 in the U.S. During the SBA's 2022 fiscal year, M&T provided 1,440 7(a) loans for a total of \$203.8 million to help local small businesses pursue plans to expand and thrive. M&T rose to the sixth position nationally for its total loan volume, even though it only operates in 12 states across the eastern U.S.

The impact of M&T's consistently strong SBA performance nationally is felt in the local communities it serves. The bank was the leading small business lender in several markets and ranked highly in many others, including the SBA Districts of:

- Baltimore: #1 lender with 250 loans for\$36.69 million
- Buffalo/Rochester: #1 lender with 167 loans for\$34.38 million
- Connecticut: #2 lender with 75 loans for\$9.70 million
- Delaware: #1 lender with 52 loans for\$7.12 million
- New Jersey: #2 lender with 131 loans for\$13.38 million
- New York City: #2 lender with 308 loans for\$32.76 million
- Philadelphia: #2 lender with 134 loans for\$22.82 million
- Richmond: #1 lender (tied) with 39 loans for\$4.41 million
- Syracuse: #1 lender with 82 loans for\$8.56 million
- Washington, D.C.: #1 lender with 152 loans for\$23.81 million

"While we're proud of our longstanding ranking among the top SBA lenders in the country, what matters most to us is meeting the local needs of small businesses in the communities we serve. For us, it's about making a difference in people's lives, helping business owners access funding so they can grow, hire more people and uplift our communities," said Christina Brozyna, head of business banking sales and operations.

Helping Local Small Businesses Grow

Behind each of M&T's SBA loans, there's the story of an entrepreneur who is determined to build a business that helps customers, provides jobs and strengthens their neighborhood.

Recently, M&T assisted Dr. Uzo Ihenko and his son Kelechi Chillis-Ihenko in accessing SBA lending to accelerate their vision for the Broadway Business Hub, starting with the opening of their UPS Store which will provide a range of business services in East Buffalo. It's one component of a major redevelopment project they're pursuing on Broadway between Michigan and Jefferson Avenues.

"Through our experience with M&T Bank, we've seen how much they care about people and helping local businesses grow," Dr. Uzo Ihenko said. "Launching our UPS Store will be a catalyst for our multifaceted project which will grow into a coworking space and new apartments. We're excited about our project's potential to strengthen the East Buffalo community and create opportunities for historically underrepresented entrepreneurs — and now thanks to M&T, we have the small business financing we needed to fuel our momentum."

In Connecticut, Spectrum Machine & Design, an advanced manufacturing and precision machining company, worked with M&T to secure SBA financing for new equipment that enabled the company to take on more work from a major FORTUNE 500 company. Founded in the garage of Connie and Gary Poesnecker in 1999, Spectrum Machine, which specializes in the aerospace and defense industries, has expanded significantly over the years and now occupies a 17,000-square foot facility in Windsor Locks.

"Securing SBA lending through M&T Bank helped us unlock new growth opportunities for our company. Their team invested time and energy to build a relationship with us — and importantly, they brought an existing knowledge of manufacturers' needs," said Gary Poesnecker. "The manufacturing industry consistently faces challenging issues, but with reliable partners like M&T, we're able to pursue creative solutions and focus on doing what we do best — leveraging our CNC machining skills to produce complex parts and tooling for our customers."

M&T's Deep Commitment to Local Businesses in New Markets

Since its founding over 165 years ago, M&T has focused on meeting the financing needs of local businesses to ensure they

have capital to adopt new equipment and technology, expand operations and grow their workforce. The bank is now bringing its longstanding commitment to small business to new communities where it recently expanded in New England.

M&T is showing up in new and different ways for small businesses to provide added support and new programs that enable them to reach new customers, optimize operations and access guidance and expertise.

- In August, M&T brought its innovative Spotlight Shop to Connecticut, offering local small businesses with an opportunity to market their products from a pop-up space in Bridgeport's popular Captain's Cove Seaport.
- M&T recently launched its Multicultural Small Business Innovation Lab in Bridgeport, Connecticut, which helps local
 multicultural business owners access guidance and deepen skills to expand and strengthen their business. M&T is
 partnering with the University of Bridgeport's Innovation Center to lead the seven-week program and will fund grants of up
 to \$6,000 that will be awarded during the Innovation Lab's pitch competition.

"We provide local businesses with the robust capabilities of a large regional bank, but we serve our customers through our longstanding community-bank operating model — which is defined by a deep understanding of our communities, a local workforce that cares deeply about the people they serve and banking solutions designed for the unique needs of local economies," Brozyna added.

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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