

M&T Bank Corporation Announces Increased Common Stock Dividend

BUFFALO, N.Y., Feb. 22, 2023 -- M&T Bank Corporation ("M&T") (NYSE:MTB) announced that it has declared a quarterly cash dividend of \$1.30 per share on its common stock. This represents an increase of \$.10 per share, or 8 percent, from the previous \$1.20 per share dividend paid in the fourth quarter of 2022. The dividend will be payable March 31, 2023 to shareholders of record at the close of business on March 6, 2023.

M&T 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 northeastern 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.

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