

## **M&T Bank Partners with The Community Grocer to Address Food Access and Insecurity In Philadelphia**

*The bank's \$300,000 donation serves to renovate the nonprofit's first market, giving SNAP recipients a fresh alternative to traditional meal and grocery options*

PHILADELPHIA, Sept. 20, 2023 -- M&T Bank (NYSE: MTB) is helping one nonprofit organization reinvent the community corner store concept and promote food access in neighborhoods across West and Southwest Philadelphia.

The bank recently donated \$300,000 to help [The Community Grocer \(TCG\)](#) build a community-run market to bring thousands of Philadelphians within walking distance of fresh, delicious and Supplemental Nutrition Assistance Program (SNAP)-eligible meal solutions.

TCG enables residents to purchase locally sourced and pre-portioned meal kits, which they can take home and prepare, or "trade" the ingredients for a meal that is freshly prepared and ready to eat – bypassing restrictions that don't allow food stamps to purchase prepared meals. The kits stem from the organization's mission of making eating well easier while ensuring its neighbors have the help they need preparing their ingredients.

TCG's program has been vetted and approved by Harvard Law School's Food Law and Policy Clinic as compliant with SNAP regulations.

Throughout the Philadelphia region, [more than 200,000](#) people are considered [food-insecure](#), with inconsistent access to affordable, healthy food. Philadelphia follows [national trends](#) with children and people of color experiencing food insecurity at a higher rate than others.

"Giving back isn't just an option, it's a responsibility," said Dominique Goss, executive director of M&T's Charitable Foundation. "Partnering with a nonprofit that tackles food insecurity allows us to create a stronger, more equitable community, ensuring our neighbors and those we serve have access to the food their families need, as well as resources that pave a path toward a brighter future."

Alexandre Imbot, TCG's CEO and co-founder, said: "TCG is providing education from soil to supper, promoting sustainability in a country where nearly 40% of food is wasted, and challenging the food systems that leave entire neighborhoods without access to fresh, affordable, and culturally relevant food."

In addition to the first-of-its-kind corner store located at 627 S. 60th Street, TCG's space will serve as a resource center for community programming and support. As a community-focused bank whose existing charitable priorities align with TCG's, M&T will provide not only startup funding but also access to the resources and guidance community members need to meet their financial and business goals.

Brandon Smith, M&T's head of consumer operations and risk, will serve on TCG's board of directors and work with M&T volunteers to host free financial education workshops for clients and community members within the resource center.

"Regardless of someone's level of financial education, we meet them where they are," Smith said. "By leading community workshops, our goal is to equip our neighbors with the skills and understanding needed to establish a secure financial future, unlocking the potential for stronger communities."

Financing for the refurbishment of TCG's Philadelphia location was provided by Community First Fund (CFF), a Philadelphia-based nonprofit partner of M&T Bank. CFF is a Community Development Financial Institution (CDFI) dedicated to aligning capital with social justice for low-income communities and low-wealth individuals.

The Community Grocer also has backing and support from The University of Pennsylvania, the FMC Corp., and in-kind support from Ballard Spahr and Stokes Architecture and Design.

"TCG's commitments are to our neighbors and the positive impact we have in our community," said Eli Moraru, TCG's president and co-founder. "As a nonprofit, we are able to stay true to our mission and to our partners on every step of this journey."

### **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, 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. For more information about M&T Bank, visit [www.mtb.com](http://www.mtb.com).

### **About The Community Grocer**

Winners of the 2022 Penn Presidents Sustainability Prize, Silver Medalist of 2023 Greater Philadelphia Social Impact Award, and participants at the White House Hunger, Health, and Nutrition conference, The Community Grocer is reinventing the corner store and reimagining nutritional assistance to ensure that everyone has access to the ingredients to live stronger, healthier lives.

Promoting food security & improving health outcomes through their community driven retail access points of nutrition, TCG is supporting communities to transform SNAP eligible ingredients into delicious, healthy, and empowering meals through their innovative business model while providing critical resources for community growth and sustainability.

By and for the community, TCG is opening their first location at 627 S. 60th Street in 2024. To learn more, visit [www.thecommunitygrocer.org](http://www.thecommunitygrocer.org).

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