

## In Annual Letter, M&T Bank Chairman and CEO René Jones Reflects on the Enduring Fundamentals that Sustain Long-Term Performance

BUFFALO, N.Y., March 3, 2025 /PRNewswire/ -- M&T Bank (NYSE:MTB) Chairman and CEO René Jones has released his [annual letter to shareholders](#), continuing a longstanding tradition of reflecting on the bank's performance and sharing insights about the state of the company, the economic conditions impacting its communities, and the broader banking industry.

This year's letter:

- Highlights M&T's strong financial results in 2024, as it continues to outperform peer banks.
- Comments on M&T's commitment to the fundamentals that sustain it: managing liquidity, prudently allocating capital, and operating with transparency.
- Reflects on results that speak to both the strength of M&T's operating model and persistence of its approach, spotlighting the fact that the bank continues to invest in strategic initiatives to position the company for future growth.
- Illustrates how bank stress tests have enabled the growth of private credit firms creating unintended systemic risks and recommends that the Fed introduce new tools that provide liquidity to markets outside its current purview.

"We believe that successful banks constantly and relentlessly focus on managing liquidity, prudently allocating capital, and operating with transparency," Jones said. "Fundamentally, this is our business—a combination that allows us to grow, while delivering for our customers wherever and whenever they might need us. We are constantly seeking to improve our ability to execute these basic fundamentals. And while some may find them boring, we find them anything but."

Jones said, in an ever-changing environment, M&T continues to focus on fundamentals which are "both a compass and an anchor, guiding us and keeping us tethered in an industry that continues to evolve. But even as our industry takes on new forms, we know the banks, credit unions, insurance firms, and increasingly private credit providers are all pieces of one inseparable and interconnected whole."

Jones closes his letter with a note of heartfelt appreciation to his thousands of colleagues at M&T Bank. "Our people are our bank," he writes. "Our colleagues work together in ways big and small to make M&T a place where others want to join and where countless customers want to do business. Our future, we feel, is bright, for it is upon the shoulders of our incredible people that we will grow and serve new communities who want an M&T Bank—ready as ever to meet the needs of those customers with whom we have built strong, lasting relationships—hopeful as always to earn the privilege of serving more."

To read the full letter, visit [M&T's Bank Investor Relations page](#).

### 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 with a branch and ATM network spanning 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 about M&T Bank, visit [www.mtb.com](http://www.mtb.com).

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