

M&T Bank to fund \$250,000 small-business grants program in Southwest Philadelphia

Eligible businesses have until April 30 to apply for grants between \$5,000 and \$15,000

PHILADELPHIA; April 8, 2021 — M&T Bank is contributing \$250,000 to a grants program that targets small businesses in Southwest Philadelphia needing financial assistance to comply with COVID-19 safety protocols, hire more employees, cover operating expenses or fund facade improvements consistent with the city's Storefront Improvement Program.

M&T, Philadelphia's top small-business lender, will fund grants between \$5,000 and \$15,000 to eligible small businesses in three different Southwest Philadelphia ZIP codes – 19142, 19143 and 19153 – that have been in business since at least Jan. 1, 2019, and generate annual revenue of \$500,000 or fewer.

Southwest Strong Community Association, a new nonprofit that brings business and other organizations located in Southwest Philadelphia together to secure resources and revitalize the community, will help identify and select grant recipients.

Distribution of the grants will be led by Entrepreneur Works, a Philadelphia-based community development financial institution that has supported the region's small businesses and entrepreneurs through access to microloans, business training and one-on-one guidance for more than 25 years.

"Small businesses are an important part of the fabric of Philadelphia," said Bernie Shields, M&T's regional president for Greater Philadelphia. "With a M&T Bank branch located in Southwest Philadelphia, we know the needs of small-business owners in that community and understand the barriers these entrepreneurs – most of them minorities or women -- have encountered, particularly during the pandemic."

To apply for a grant, eligible businesses must submit their application by April 30. Interested applicants may complete the online application or deliver an application and necessary documentation to M&T Bank's Southwest Philadelphia branch located at 6301 Woodland Ave., African Cultural Alliance of North America's offices at 5530 Chester Ave., or Southwest Community Development Corp. at 6328 Paschall Ave.

"With the small-business grants program, we have the unique and timely opportunity to help close the racial wealth gap and sustain and grow businesses like my family's African American third-generation structural steel fabrication company," said Heather Byrd, business manager of Helcrist LLC and a Southwest Strong board member. "This program can be the harbinger of change that revives minority businesses in the Southwest corridor disproportionately affected by the COVID-19 pandemic."

Entrepreneur Works CEO Leslie Benoliel said: "Guided by our goal of creating opportunities to support Philadelphia's ecosystem of entrepreneurs and small businesses, we're excited to partner with M&T Bank and Southwest Strong to deliver these new resources to help the city's small-business owners thrive."

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, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank. For more information about M&T's products and services, visit www.mtb.com.

About Southwest Strong Community Association

Southwest Strong brings businesses and organizations located in Southwest Philadelphia together to secure resources and revitalize the community through beautification efforts, business promotion, financial education, and small business development. For more information on the community association, visit www.southweststrong.com.

About Entrepreneur Works

For over 25 years, Entrepreneur Works, a nonprofit organization, has been dedicated to creating pathways of opportunity for talented, yet underserved entrepreneurs. Across the Philadelphia region, Entrepreneur Works' clients start and grow small businesses, create jobs for themselves and their communities, and strengthen the local economy. Entrepreneur Works offers access to affordable loans, business training, and one-on-one guidance to hundreds of entrepreneurs each year, empowering small business owners from all walks of life to prosper and build sustainable communities. For more information, visit www.myentrepreneurworks.org.

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