

M&T Bank Announces Multiple Commercial Bank Leadership Appointments

Updates to M&T's Commercial Real Estate, Investment Banking, Risk, and Corporate Banking teams reinforce bank's commitment to its clients and communities

Buffalo, NY — (June 27, 2023) — M&T Bank (NYSE:MTB) has announced a slate of leadership updates in its Commercial Bank which are designed to support its ongoing evolution and commitment to providing best-in-class support to its clients and communities. These changes include the following promotions and new hires:

- **Tim Gallagher has been named Head of Commercial Real Estate.** Gallagher brings over 25 years of CRE experience to M&T, including tenures with Morgan Stanley and Annaly Capital. In this role, Gallagher will oversee all *aspects* of the CRE platform and strategy including both on and off-balance sheet activities. Matt Petrula will continue as head of Regional Real Estate and will work closely with Gallagher to coordinate and execute M&T's CRE strategy.
- **Hugh Giorgio has been named Head of Investment Banking.** Giorgio, a 20-year veteran of M&T's Investment Bank, currently holds the role of Head of Debt Capital Markets which includes C&I and CRE Loan Capital Markets, Fixed Income Capital Markets, Equity Capital Markets, and Loan Sales and Trading. Giorgio will maintain these responsibilities while expanding his oversight to include the bank's broker-dealer, M&T Securities, and Mergers and Acquisitions Advisory business unit.
- **Jeff Carpenter has been named Head of Specialty and Corporate Banking.** Prior to joining M&T, Carpenter spent 10 years with People's United Commercial Banking business on Capital Markets, Specialty Finance, Commercial Strategy, and Healthcare. In this role, Carpenter will oversee Franchise Banking, Leveraged Lending, Fund Banking, and Large Corporate and Mortgage Warehouse Lending in addition to his current responsibilities leading Treasury Capital Markets.
- **Michelle Brett has been appointed Head of Commercial Risk.** Michelle Brett brings over 25 years of risk management experience to her new role, most recently at J.P. Morgan Chase where she spent the past 19 years in risk, operations, and business administration within the Commercial Bank. In this role, Brett is responsible for oversight of activities identifying, assessing, monitoring, and controlling risk. The Head of Commercial Risk facilitates the establishment of division-wide and business line-specific policies, procedures, and limits.

"It is an exciting time at M&T as we continue to grow the ways in which we bring ideas, solutions, and support to our diverse portfolio of clients," said D'Arcy. "The deep breadth of experience that Gallagher, Giorgio, Carpenter, and Brett bring when combined with our strong existing leadership team allows us to execute our strategy while ensuring we continue to evolve with our customers and expand our product offerings."

M&T Bank's community bank heritage allows it to deliver the capabilities of a big bank with the care and empathy of a locally-focused institution. M&T Bank's approach to Commercial Banking is based on its belief in the importance of establishing strong relationships with customers and the local communities where we all live, work, and serve.

All of the positions announced above will report directly to Peter D'Arcy and are effective immediately. For more information on M&T's Commercial Bank, please visit the [Commercial Banking Products & Services website](#).

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About M&T

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 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.

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