

M&T Bank Newsroom

M&T Bank Provides Key Funding for Gettysburg Project

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GETTYSBURG, Pa.

M&T Bank Corporation announced today the completion of a \$20 million construction bond financing package available to the Gettysburg Foundation to help complete a new, state-of-the-art Museum and Visitor Center at the historic Civil War battlefield.

The bond financing represents a key part of the Foundation's \$125 million multi-year Museum and Visitor Center project. The financing was arranged by M&T's regional commercial banking office in York, Pa.

"We are pleased to be able to partner with M&T Bank on such an important project," said Gettysburg Foundation President Robert C. Wilburn. "The availability of this financing is a significant milestone in our fund-raising efforts for the new Museum and Visitor Center."

Construction began in 2005 for the new Museum and Visitor Center, with completion slated for spring of 2008. In addition to the bond financing, which was placed with private investors, M&T has also provided a \$10 million line of credit to the Gettysburg Foundation.

The new Museum and Visitor Center will allow Gettysburg National Military Park to accomplish critical preservation goals including:

- * Care for the park's collection of 38,000 civil war artifacts and 700,000 archival items -- of the largest and most significant Civil War era collections in the nation.
- * Care for the magnificent Gettysburg Cyclorama painting.
- * Rehabilitation of portions of the battlefield, including removal of outdated and poorly sited visitor facilities and parking lots from the Union battle line on Cemetery Ridge, where nearly 1,000 Union soldiers were killed, wounded, or captured in July 1863.

Gettysburg National Park is one of the most visited tourism destinations in Pennsylvania and one of the nation's most significant historic sites.

"It's a privilege for M&T Bank to provide financing to help augment one of our nation's historic treasures. We believe the Gettysburg project will be both a historic preservation and economic development success and look forward to its completion," said M&T Bank Regional President Joe Crosswhite.

The Gettysburg Foundation is conducting a national fund-raising campaign for the Museum and Visitor Center project, which is being funded primarily by private sources. The Commonwealth of Pennsylvania has contributed \$20 million toward the project, and the Federal government committed \$12 million -- to be used for the conservation of the massive Cyclorama painting, a key part of the park's interpretive and educational mission. The conservation is the largest of its kind ever undertaken in North America.

M&T has committed \$250,000 toward the fundraising effort.

The Gettysburg Foundation is a private, nonprofit educational organization-working in partnership with the National Park Service -- to enhance preservation and understanding of the heritage and lasting significance of Gettysburg. The Foundation is building the new Museum and Visitor Center at Gettysburg National Military Park, scheduled to open in 2008. This project includes conservation of the massive 360-degree Cyclorama painting -- the largest conservation effort of its kind in North America. For information about the Gettysburg Foundation or the new Museum and Visitor Center, call 1-866-889-1243 or visit www.gettysburgfoundation.org or www.friendsofgettysburg.org.

M&T Bank serves customers at more than 670 branches in New York, Pennsylvania, Maryland, New Jersey, Virginia, West Virginia, Delaware and Washington, D.C.

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