

M&T Bank Teams with U.S. Commercial Service to Promote U.S. Exports

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The Department of Commerce's U.S. Commercial Service announced a new initiative with M&T Bank to encourage export growth from U.S.-based small- and medium-sized enterprises and to expand the financing available to foreign buyers of U.S. capital goods and services. The new partnership agreement aims to simplify exporting by providing small- and medium-sized firms an array of both public- and private- sector resources. The agreement will also help foreign buyers become more aware of term financing at U.S. interest rates.

"There has never been a better time to trade," said Israel Hernandez, Assistant Secretary for Trade Promotion and Director General of the U.S. Commercial Service. "More than 70 percent of the world's purchasing power is beyond our borders, and this agreement will make it easier for U.S. businesses to establish and grow their international sales. M&T Bank brings a network of extensive business financing relationships and well-established infrastructure that will enable more U.S. small- and medium-sized firms to increase their export sales through our combined export tools and resources."

"Reduced trade barriers for American goods and services, the Internet, ease of transportation, and nine free trade agreements in force with 14 countries have allowed U.S. companies to increase their bottom line by making new sales abroad," Hernandez said. "Not selling globally is like leaving money on the table, because it's highly likely your competitors are or will be selling internationally."

Under the agreement, M&T Bank will inform its customers about the services offered by the U.S. Commercial Service's worldwide network, which includes 109 U.S. Export Assistance Centers and locations at 80 U.S. embassies and consulates that work to provide business end-to-end export solutions (<http://www.export.gov/>). Under the agreement, the partners expect to collaborate on joint trade promotion seminars for businesses, both domestic and foreign; direct marketing campaigns, Web site links, sales force training and more. M&T Bank -- a global leader in business financing services -- provides a diverse and synchronized portfolio of export financing solutions. And as one of the largest users of the Export-Import Bank's programs, M&T is ready to work with importers of U.S. made capital goods.

"M&T Bank is well-positioned to help U.S. exporters of all sizes meet their financing needs through our extensive portfolio of services, including those offered in cooperation with the U.S. Export-Import Bank, Small Business Administration, and other organizations," says Atwood "Woody" Collins III, President of M&T Bank's Mid-Atlantic Division. "We will also be very aggressive in using the Commercial Service's overseas resources to find buyers of U.S. capital goods and services. Our teaming with the U.S. Commercial Service gives U.S. exporters an important asset to help them take advantage of the growing international opportunities."

M&T Bank, founded in 1856, is one of the top 20 bank holding companies in the nation, with \$57.1 billion in assets as of December 31, 2006. M&T's International Trade Finance Group, headquartered in Baltimore, provides a complete range of export financing and documentary services, specializing in buyer and working capital financing as well as letters of credit transactions. M&T Bank ranked number one in the world in 2003 for the number of loans guaranteed by the Export-Import Bank. In 2005, M&T Bank received the President's "E Award for Excellence in Export Services." The firm was one of only 8 companies nationwide to receive the award that year. More information about M&T Bank is available at <http://www.mandtbank.com/>.

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