

M&T Bank to Invest in Employees and Community

PR Newswire
BUFFALO, N.Y.

BUFFALO, N.Y., Jan. 17, 2018 -- M&T Bank Corporation (NYSE: MTB) ("M&T") today announced a series of investments to perpetuate its legacy of support for its employees and the communities the bank serves. M&T is making these investments in anticipation of the improvement in after-tax income it expects to recognize as a result of federal tax reform.

M&T is committed to the following actions:

- The company will increase wages for hourly paid employees. Their rate of pay will begin at \$14 to \$16 per hour, based on geography. This increase will represent an investment in employees of \$25 million, once fully implemented. This is part of the company's thoughtfully considered and ongoing commitment to provide sustainable career paths and professional growth opportunities for all of its employees.
- All employees will be granted 40 hours of paid time each year to participate in volunteer and/or employee resource group activities of their choice.
- Over the past 31 years, The M&T Charitable Foundation has consistently invested in a diverse range of civic, cultural, health and human services organizations that strengthen M&T communities. To sustain that commitment, M&T contributed \$50 million to The M&T Charitable Foundation during 2017—the largest amount in the company's history. By comparison, a total of \$178.7 million was contributed by M&T to The M&T Charitable Foundation over the past 10 years.

"At M&T, we have a long tradition of working to be the best bank we can be for our employees, customers and communities. The success of our company is driven by the vitality of the communities in which we operate and our team's tireless commitment to excellence in all that they do," said René F. Jones, M&T Chairman and CEO. "We are pleased to recognize our colleagues and our communities in a manner which will support sustainable growth and ultimately benefit our customers and shareholders."

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.

© 2018 M&T Bank. Member FDIC.

View original content with multimedia <http://www.prnewswire.com/news-releases/mt-bank-to-invest-in-employees-and-community-300584195.html>

<https://stage.mediaroom.com/mtbank/2018-01-17-M-T-Bank-to-Invest-in-Employees-and-Community>