

## M&T Bank Customers Secure Nearly \$10 Billion in Paycheck Protection Program Funding

BUFFALO, N.Y., May 24, 2021 -- M&T Bank Corporation ("M&T") (NYSE: MTB), the nation's fifth largest Small Business Administration (SBA) lender in fiscal year 2020, today announced more than 58,000 of its business customers received approval for a total of about \$9.8 billion in funding through the Paycheck Protection Program (PPP), which has now closed to most new applicants. M&T has disbursed nearly all of the approved funding to these companies, which employ more than 850,000 people across the bank's eight-state footprint.

In its work with customers to secure PPP loans, M&T reported:

- Average loan size was \$164,410.
  - The average loan size for the most recent round of applications was \$117,442.
- More than 70 percent of the approvals were for loans less than \$100,000; 86 percent were for less than \$250,000.
- Approximately 67 percent were loans to businesses with 10 or fewer employees; 93 percent employ fewer than 50 people; and 97 percent were to companies with 100 or fewer people.
- During the first 24 hours after opening its funding application portal for both the first and second PPP rounds, M&T processed and submitted nearly 30,000 customer applications alone.

"The Paycheck Protection Program provided us with an unprecedented opportunity to help our communities navigate one of the most challenging periods any of us have ever experienced – and we did everything we could to be sure we met the moment," said Richard Gold, M&T Bank President and Chief Operating Officer. "Thanks to the inspired work of our teams who served as economic first-responders, we were able to live out our purpose to make a difference in people's lives. Working quickly and collaboratively, M&T employees helped local businesses secure the PPP funding they needed to keep people employed and make it through these difficult times. Still, there's more work to be done, and we're committed to doing our part to help accelerate our communities' recovery."

Across the regions it serves, a significant number of businesses accessed PPP funding through M&T:

- **Greater Baltimore/Chesapeake** – 11,314 companies employing 136,121 people
- **Buffalo/Niagara** – 9,237 companies employing 110,992 people
- **Greater Washington** – 5,340 companies employing 60,370 people
- **Delaware** – 4,191 companies employing 48,329 people
- **Syracuse** – 3,568 companies employing 49,074 people
- **New York City** – 3,532 companies employing 130,537 people
- **Rochester** – 3,451 companies employing 49,842 people
- **Albany / Hudson Valley** – 3,447 companies employing 36,960 people
- **Philadelphia** – 1,717 companies employing 38,774 people
- **Harrisburg / Altoona** – 1,542 companies employing 24,068 people
- **New Jersey** – 1,288 companies employing 24,340 people

To help customers secure the funds they needed, M&T expanded its SBA loan team from 20 to over 2,000 people after the PPP launched. Building on the bank's expertise as a nationally recognized top 10 SBA lender, these team members worked around the clock to complete the processing necessary to secure PPP loan approval. The bank also brought together talent from across the company, including technology and operations to build its digital application and its processing and funding units. Meanwhile, frontline employees, such as branch staff and business relationship managers, were tasked with communicating to customers and assisting them in preparing the information needed for application submission. M&T today continues to assist customers with the PPP loan forgiveness process.

Karasch & Associates, a West Chester, Pennsylvania-based, woman-owned business that provides accessibility solutions and court reporting services, is among the thousands of businesses that navigated the application and forgiveness processes with M&T's support.

"As a small business primarily focused on helping our clients create a more accessible world for people with disabilities, it was critical that we find a way to make it through these difficult times. The people we serve needed us," said Karasch & Associates Owner Linda Karasch. "M&T Bank understood the uncertainty and challenges we were facing, and they went above and beyond to help us secure the funding we needed. Their responsiveness and guidance were incredibly helpful during the first and second PPP lending rounds and the forgiveness process. Thanks to M&T's support, we're still serving our community and clients today. We're grateful for all they've done to help our business and so many others emerge from the pandemic ready to grow."

In addition to the PPP, M&T has taken a multi-faced approach to help its customers and communities through the pandemic. The company empowered its staff with the tools and authority to help customers with specific needs, including fee relief on

deposit or lending solutions, payment deferrals and low-interest personal loans.

M&T also activated its charitable foundation to respond to the pandemic, awarding \$35 million in grant funding to more than 2,800 nonprofits in 2020. It remained agile and pivoted quickly to provide funding to emerging needs as they arose, while also supporting longtime nonprofit partners. It directed \$3.7 million specifically to regional COVID-19 relief and recovery funds set up across its communities

### **About M&T Bank**

M&T 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.

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