

M&T Bank Names Lopa Kolluri as Head of Affordable Housing Lending

Updates to M&T's Affordable Housing Platform Reinforce Bank's Commitment to its Clients and Communities

NEW YORK, Aug. 12, 2024 -- [M&T Bank](#) (NYSE: MTB) today announced that it has appointed Lopa Kolluri as Head of Affordable Housing Lending. In this new role, Kolluri is responsible for the development, oversight, and day-to-day management of the Affordable Housing vertical within M&T's Commercial Bank. Kolluri will execute M&T's affordable housing business strategy and establish operational processes and governance structures to ensure the efficient delivery of first-rate customer service to its affordable housing clients. In addition, she will continue to strengthen the M&T's existing affordable housing relationships while establishing new regional and national customers to generate additional business opportunities.

"It is an exciting time at M&T Bank as we continue to expand our work in the affordable housing space, leveraging Lopa's deep expertise in the public and private sectors," said Timothy Gallagher, M&T Bank's Head of Commercial Real Estate. "This is a substantial opportunity to build upon our already strong capabilities and it further complements M&T's forward-thinking approach to supporting clients."

"I'm looking forward to building out our affordable housing vertical," said Kolluri. "At M&T Bank, we recognize the need for affordable housing across our footprint. As a trusted advisor, we provide the full range of affordable housing financing solutions to meet the evolving needs of our clients and create meaningful impact in our communities."

Previously, Kolluri was Senior Vice President within M&T's Commercial Real Estate (CRE) Innovation Office, where she led strategy for the bank's CRE transformation initiatives. Kolluri brings over 25 years of experience in affordable housing and community and economic development and has extensive knowledge and experience in executive-level management of housing finance policy, operations, and transactions.

Before joining M&T, Kolluri was with the U.S. Department of Housing and Urban Development (HUD) where she served as the head of the Federal Housing Administration (FHA) overseeing \$1.2 trillion in insured mortgages and leading 2,800 employees. She also oversaw HUD's Office of Housing which includes the Offices of Manufactured Housing, Multifamily Housing, and Housing Counseling.

Kolluri's work will also closely engage with divisions of M&T's Community Bank and [M&T Realty Capital Corporation's Affordable Housing Platform](#). She will report directly to Tim Gallagher and will be based in New York City.

For more information on M&T Bank, please visit www.mtb.com.

About M&T

M&T Bank Corporation 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 northeastern 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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