

## M&T Bank Appoints Neeraj Singh as New Chief Risk Officer

### Mike Todaro, M&T's Current Chief Risk Officer, to Retire in Q1 2025

BUFFALO, N.Y., Jan. 27, 2025 -- M&T Bank (NYSE:MTB) is pleased to announce the appointment of Neeraj Singh as the bank's next Chief Risk Officer (CRO) effective January 31, 2025. Singh will succeed M&T's current CRO, Mike Todaro, whose long-planned retirement was recently announced. Singh joins M&T Bank from USAA, where he served as the Chief Risk Officer and a member of the executive council responsible for overseeing all financial and non-financial risks and compliance.

Singh brings over 20 years of risk management and financial services industry experience along with a proven track record in managing complex risk environments. In his new role, he will be responsible for overseeing M&T Bank's risk management strategies and ensuring the bank's continued commitment to risk governance.

"We are thrilled to welcome Neeraj Singh to our executive team," said René Jones, CEO and Chairman, M&T Bank. "Neeraj's extensive experience and deep understanding of risk management will be instrumental as we continue to develop and scale our capability to manage risk in support of our continued growth. We are confident that he will play a key role in delivering on our commitment to the customers and communities we serve."

Prior to his work at USAA, Singh held risk management leadership roles at Citigroup, TD Bank, and Barclays. Singh received his undergraduate degree from Birla Institute of Technology and an MBA from the University of Maryland.

Singh will become a member of M&T's Executive Leadership Team, reporting to René Jones, CEO & Chairman, and Bob Sadler, Chairman of the Board of Directors Risk Committee. Singh will relocate to Buffalo, New York from San Antonio, Texas.

"I am very impressed with M&T's mission and strong focus on serving the communities where it operates. I am honored to join the bank and look forward to working with the talented team to further enhance the bank's risk management capabilities," said Singh. "Together, we will continue to build a resilient and forward-thinking risk culture that supports M&T's mission and values."

Mike Todaro has been a pivotal figure in M&T's growth and success during his nearly 30-year career at the bank. Since assuming the role of Chief Risk Officer in 2021, he has significantly enhanced and scaled M&T's risk management capabilities as well as developed talent within the division. During his tenure with the bank, Todaro has also led the Mortgage and Consumer Lending businesses and served as the first head of Enterprise Transformation.

### 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, provides banking products and services with a branch and ATM network spanning the eastern 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. For more information about M&T Bank, visit [www.mtb.com](http://www.mtb.com).

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