M&T Bank/Wilmington Trust Leader Bill Farrell Announces Retirement

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Jennifer Warren, financial services veteran and former executive at Computershare, to succeed Farrell

BUFFALO, N.Y., Jan. 26, 2022 /PRNewswire/ -- After a 45-year career at M&T Bank (NYSE: MTB) and Wilmington Trust, William J. "Bill" Farrell II, executive vice president and head of the bank's Institutional Client Services (ICS) business, has announced his retirement, effective this May.

Farrell will be succeeded by Jennifer Warren, who has distinguished herself as a leader in the financial services industry, and most recently served as CEO of Issuer Services at Computershare, Inc. She joined the bank on Jan. 24.

"For more than 45 years, Bill Farrell has provided M&T with impressive leadership and admirable dedication to our goals in the communities we serve and the businesses we value," said Kevin Pearson, vice chairman of M&T Bank and head of the Wilmington Trust business. "Bill has the profound gratitude of all of us, and we congratulate him on his well-deserved retirement. We are also extremely excited to have someone with Jennifer's breadth of experience and financial services acumen joining our team."

Farrell joined Wilmington Trust in 1976 and held a number of senior management posts in retail banking, investment accounting, accounting operations, trust operations, and technology. His entrepreneurial spirit led to a significant expansion of the businesses and markets where ICS operates.

He played a critical role in the successful integration of Wilmington Trust into M&T, and his work allowed the bank to make a significant difference for businesses and investors of all sizes across the globe.

Wilmington Trust's ICS business provides corporate trust, agency, retirement, custody and insurance services for businesses. Under Farrell's leadership, the bank's ICS business has more than doubled since the acquisition of Wilmington Trust and its GCM team is recognized as a top five US Corporate Trustee & Paying Agent.

"I'm exceptionally proud of all that we have accomplished in my time at Wilmington Trust, and in my role in helping us evolve," Farrell said. "I know that Jennifer will do an amazing job leading this fantastic team and I'm looking forward to staying involved in our future successes."

Farrell will remain a board member for Wilmington Trust Co. and Wilmington Trust, N.A.

As an active member in his community, Farrell supports the YMCA of Delaware and previously served as chairman of the organization. He is also a board member for the Wilmington Grand Opera House and Hagley Museum.

Jennifer Warren has joined M&T Bank as an executive vice president and will succeed Farrell as head of ICS. She will work closely with him over the next four months, ensuring a smooth transition.

Warren brings over 25 years of experience in the financial services and telecommunications industries, including executive leadership roles at Canadian Imperial Bank of Commerce (CIBC), Rogers Communications and Computershare.

"Adding Jennifer to our leadership team will greatly enhance our ability to provide our clients with the many financial services they deserve," said Rene Jones, Chairman and CEO of M&T Bank. "I'm further pleased that we are adding another very qualified member to our leadership ranks as we look to provide more skill-set depth and diversity to our senior bench."

As head of the U.S. region and president and CEO of CIBC World Markets, Warren led all the firm's U.S. businesses -- including broker-dealer operations, wealth management (Atlantic Trust group), corporate banking, real estate finance, and capital markets. She had previously served as General Counsel for the firm's Canadian operations. She also served as a member of the CIBC/Mellon board, a joint venture between CIBC and BNY Mellon.

"I'm thrilled to be joining a team with such an impressive track record at this important moment in our history," Warren said. "It will not be easy to succeed Bill Farrell, who has achieved so much in his time at Wilmington. But I feel I begin here with our businesses and opportunities for growth in great shape."

Warren has both her undergraduate and law degrees from the University of Toronto. During her career, Warren has received numerous professional and community distinctions, including:

- Awarded Queen Elizabeth II Diamond Jubilee Medal as a member of the Canadian banking industry for her significant contributions to the community
- Serves on the Board of the United Way of New York City and as Co-Chair of its Resource, Development and Marketing

Committee. Received the "Corporate Leadership Award" from the organization's Women's Leadership Council
- Serves as an Entrepreneur mentor at the Fintech Innovation Lab, run by the Partnership Fund for New York City and Accenture and
- Served as chair of the Professional Sector for the United Way of Greater Toronto Area Campaign Cabinet.

About Wilmington Trust
Wilmington Trust, N.A. provides Corporate and Institutional Services including institutional trust, agency, asset management, retirement plan, agency, asset management, and administrative services for clients worldwide who use capital markets financing structures. Wilmington Trust provides direct trust, custody, and fiduciary services for retirement plans, companies, foundations, organizations and financial institutions.

Wilmington Trust also provides Wealth Advisory services with a wide array of personal trust, financial planning, fiduciary, asset management, and family office solutions designed to help high-net-worth individuals and families grow, preserve, and transfer wealth.

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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.

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