



M&T Bank Ranks No. 10 Among SBA Lenders

October 16, 2024

Bank continues to lead small-business lending throughout its footprint

BUFFALO, N.Y., Oct. 16, 2024 /PRNewswire/ -- [M&T Bank](#) (NYSE:MTB) approved 1,832 7(a) program U.S. Small Business Administration (SBA) loans in the past year and finished the SBA's 2024 fiscal year as the 10th-largest lender in the country. This marked the 16th consecutive year M&T Bank has ranked among the nation's top 10 SBA lenders.

M&T Bank approved 1,832 SBA 7(a) loans for a total of \$207.8 million in fiscal year 2024, which ended September 30, 2024. The average size of the bank's SBA loans in 2024 was \$113,432.

"With our average loan size of \$113,432, we continue to be able to provide all sizes of companies with their essential capital needs," said Chris Nichols, M&T Bank Executive Vice President and Director of Business Banking Sales. "We are grateful for the trust to provide advice and guidance for the small business communities throughout our footprint."

M&T continued to deliver in its growth in New England markets as SBA loan values increased in the New England region by 58%, and the number of loans nearly doubled in Massachusetts and Vermont.

M&T Continues to Rank Highly Within the Communities It Serves

Once again, M&T's strong SBA performance nationally was reinforced by the bank's commitment to supporting small businesses in communities throughout its 12-state footprint. The bank was the leading small-business lender in several markets and ranked highly in many others, including the SBA Districts of:

- Baltimore: #1 lender with 344 loans for \$40.1 million
- Buffalo/Rochester: #1 lender with 186 loans for \$18.9 million
- Connecticut: #1 lender with 168 loans for \$19 million
- Delaware: #1 lender with 64 loans for \$6.4 million
- Syracuse: #1 lender with 113 loans for \$13.1 million
- Washington, D.C.: #1 lender with 164 loans for \$24.7 million
- New Jersey: #2 lender with 157 loans for \$18.1 million
- New York City: #6 lender with 199 loans for \$18.3 million
- Philadelphia: #2 lender with 203 loans for \$21.4 million
- Richmond, VA.: #2 lender with 56 loans for \$5.9 million

Nichols added, "We are proud to be able to leverage our relationship with the SBA to serve 1,832 small businesses this past year. We are inspired by the stories of how this capital has helped support the growth of the small businesses and, in turn, the communities across our footprint."

Additionally, M&T Bank was also ranked #6 nationally as a third-party lender on sixty-six (66) 504 program loans for \$57.96 million dollars, further supporting the communities they serve.

Nichols concluded, "We are grateful for all the colleagues across the Bank that make these results possible. We are a purpose driven organization, and our teams come to work every day to make a positive impact in the communities across our footprint. Our partnership with the SBA plays a big role in our ability to execute."

Supporting the Small Business Community

M&T's focus on community and client relationships proved effective in 2024. M&T continued small business lending, serving its clients in challenging economic conditions.

New Jersey-based client Brick Auto Body has been a staple in the Bricktown community since 1986. Owner Adam Hepp commented on M&T's relationship-driven approach: "The SBA 7(a) loan allowed me to purchase a turnkey auto body shop thriving for over 38 years. The loan enabled me to purchase the business and all the equipment and supplies. M&T was our direct lifeline for help during the entire loan process."

When Navid Ghoreishi of Alliance Commodity LLC/Northern Food Service Inc. of Gloucester, MA needed funds to expand his bustling seafood brokerage business, M&T approved a three-facility, SBA 7(a) credit package in the aggregate amount of \$1,750,000. This allowed Mr. Ghoreishi to purchase new equipment and have access to working capital to support his expansion plans. As a result of the loan package, the 35-employee seafood operation will now expand to nearly 100-employees to support one of the fastest growing seafood companies in America's oldest fishing village.

Mr. Ghoreishi is proud and passionate and was extremely appreciative of M&T's attention to detail and commitment to execute his robust expansion plan and "can't wait to showcase his new breaded production line with added employees."

Learn more about M&T Bank's lending for small businesses [here](#).

According to statistics released by the U.S. Small Business Administration (SBA) for total approved loans through the SBA's 7(a) lending program during the federal fiscal year ending Sept. 30, 2024.

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

© 2024 M&T Bank. Member FDIC. NMLS# 381076 Equal Housing Lender.

Media Contacts:

National Media and NYC, NJ, PA, Long Island

Frank Lentini
(929) 651-0447
flentini@mtb.com

New England

Christopher Loh
(617) 581-2676
cloh@mtb.com

Mid-Atlantic

Neil Dhillon
(202) 768-1071
ndhillon@mtb.com

Upstate and Western New York

Thea Pecht
(716) 512-4448
tpecht@mtb.com

M&T Bank

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/mt-bank-ranks-no-10-among-sba-lenders-302277483.html>

SOURCE M&T Bank Corporation