



New Directors Named To M&T Bank Corporation, M&T Bank

BUFFALO, N.Y. --- Five new members were elected to the boards of directors of M&T Bank Corporation and its principal banking subsidiary, M&T Bank, subject to the consummation of M&T Bank Corporation's merger with Keystone Financial, Inc. Upon completion of that merger, scheduled for October 6, 2000, the new directors will be as follows:

Carl L. Campbell, 57, of Harrisburg, PA, chairman, president and CEO of Keystone Financial, Inc. Campbell also will be named a vice-chairman of M&T Bank Corporation and M&T Bank. He will serve as a member of the executive committees and the management group of both companies. Scheduled to merge with M&T Bank Corporation, Keystone Financial, Inc. is the fourth largest financial services company in Pennsylvania with assets of \$7 billion. Campbell has been a director of Keystone Financial, Inc. since 1986, and a director of Keystone Financial Bank, N.A. since 1999. Headquartered in Harrisburg, PA, Keystone Financial, Inc. operates in Central and Eastern Pennsylvania, as well as Maryland and West Virginia. Campbell is chairman of the Pennsylvania Chamber of Business and Industry and the Pennsylvania Bankers Association.

Donald Devorris, 65, of Altoona, PA, president and CEO of The Blair Companies, a diverse group of companies specializing in electrical contracting, construction contracting, electrical sign and display manufacturing, industrial motor servicing and real estate. Devorris serves as chairman of Penn State Altoona College, chairman of the Blair County Business Round Table, vice president of the Altoona-Blair County Development Corp., and a director of the Altoona Redevelopment Authority and the Northern Interstate Enterprise Zone. He has served on Keystone Financial, Inc.'s board of directors since 1984.

Daniel R. Hawbaker, 61, of State College, PA, president of Glenn O. Hawbaker, Inc., a heavy construction services and products company. Hawbaker is a director of the Association of Pennsylvania Constructors and the Pennsylvania Asphalt Pavement Association, as well as the Schlow Library and Juniata Council of the Boy Scouts of America, and he is the honorary chairman of the Toys for Tots campaign. He was elected to Keystone Financial Bank, N.A.'s board of directors in 1999.

Richard G. King, 55, of Hanover, PA, president and chief operating officer of Utz Quality Foods, Inc., a manufacturer and distributor of salted snack foods. Elected a director of Keystone Financial, Inc. in 1997 and Keystone Financial Bank, N.A. in 1999, King also serves as a director of Hanover Lantern, Inc. and chairman of Homewood Retirement Centers, Inc.

Stephen G. Sheetz, 52, of Altoona, PA, is chairman of Sheetz, Inc., a family owned and operated chain of retail convenience stores located in five states. Previously named Retail Entrepreneur of the Year, Sheetz is past chairman of the National Association of Convenience Stores. He is a member of the Advisory Board for Penn State Altoona College. He has served on Keystone Financial Bank, N.A.'s board of directors since 1999.

Keystone's merger with M&T Bank Corporation will create a strong northeast banking franchise with approximately 450 branches in New York, Pennsylvania, Maryland and West Virginia. The enlarged franchise would make M&T the 30th largest independent banking company in the United States with proforma combined assets of approximately \$29 billion.