



M&T Bank Corporation Doubles Dividend Rate

BUFFALO, NEW YORK -- M&T Bank Corporation ("M&T") (NYSE:MTB) announced that its Board of Directors yesterday declared a quarterly cash dividend of \$0.25 per share on M&T's common stock. This represents an increase of 100% over the most recent quarterly dividend rate, which was \$1.25 per share prior to the 10-for-1 stock split distributed to M&T's stockholders on October 5, 2000. The dividend will be payable December 29, 2000 to stockholders of record at the close of business on December 1, 2000.

M&T is a \$29 billion bank holding company whose subsidiaries include Manufacturers and Traders Trust Company (Buffalo, New York) and M&T Bank, National Association (Oakfield, New York).