



## **M&T Announces Shareholder Approval of Allfirst Acquisition**

BUFFALO, N.Y., Dec 16, 2002 (BUSINESS WIRE) -- M&T Bank Corporation ("M&T") (NYSE:MTB) announced that, at a special meeting held today, its shareholders approved the acquisition of Allfirst Financial, Inc. ("Allfirst") by M&T.

A special meeting of shareholders of Allfirst's parent company, Allied Irish Banks, p.l.c. ("AIB") (NYSE:AIB), is scheduled to be held at AIB Bank Center in Dublin, Ireland on Wednesday, December 18, 2002 at 11 a.m. (6 a.m. Eastern Standard Time), when AIB's shareholders will also vote on the proposed merger.

M&T's shareholders approved the issuance of 26,700,000 shares of M&T common stock and the payment of approximately \$886 million to AIB in exchange for all of the stock of Allfirst. Upon completion of the acquisition, Allfirst Bank will be merged with and into M&T Bank.

Shareholders of M&T also authorized an amendment to M&T's certificate of incorporation to provide that certain bylaw provisions relating to rights granted to AIB in connection with the Exchange may only be amended by unanimous board consent or a supermajority vote of M&T's shareholders, which will only be effective if the acquisition is completed.

M&T's shareholders further authorized an amendment to M&T's certificate of incorporation to increase the number of authorized shares of M&T common stock from 150 million to 250 million, which will be effective whether or not the acquisition is completed.

Pending regulatory approvals and the approval of AIB's stockholders, the acquisition is expected to be completed in the first quarter of 2003. It will expand M&T Bank to approximately 700 offices in New York, Pennsylvania, Maryland, Virginia, West Virginia, Delaware and Washington, D.C., with pro forma assets of approximately \$49 billion, and M&T will rank among the 20 largest banks in the United States.

M&T Bank Corp., Buffalo  
Michael S. Piemonte, 716/842-5138

<http://www.businesswire.com>

Today's News On The Net - Business Wire's full file on the Internet with Hyperlinks to your home page.

Copyright (C) 2002 Business Wire. All rights reserved.

News Provided by COMTEX