



October 9, 2015

## **M&T Bank Corporation Receives New York State Department of Financial Services Approval for the Merger of M&T Bank and Hudson City Savings Bank**

BUFFALO, N.Y., Oct. 9, 2015 /PRNewswire/ -- M&T Bank Corporation (NYSE: [MTB](#)) ("M&T") announced today that it has received approval from the New York State Department of Financial Services to complete the merger of M&T Bank with Hudson City Savings Bank as part of its acquisition of Hudson City Bancorp, Inc. (NASDAQ: [HCBK](#)) ("Hudson City").

The transaction, which has already been approved by the Federal Reserve and shareholders of both companies, is expected to be completed on or about November 1, 2015 pending the satisfaction of customary closing conditions.

Election materials were mailed on September 30, 2015 to holders of record of Hudson City common stock at the close of business on September 21, 2015. Shareholders of Hudson City have until 5:00 p.m., Eastern Daylight Time, on Friday, October 30, 2015 to elect the form of consideration they wish to receive in the transaction. Shareholders with questions regarding the election materials or who wish to obtain copies of the election materials should contact Georgeson, the Information Agent for the merger, at 866-482-5026.

### **About Hudson City Bancorp, Inc.**

Hudson City is a Delaware corporation organized in 1999 and serves as the holding company of its only subsidiary, Hudson City Savings Bank. Hudson City Savings Bank conducts its operations out of its corporate offices in Paramus in Bergen County, New Jersey and through 135 banking offices in the New York metropolitan area.

### **About M&T Bank Corporation**

M&T 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, Pennsylvania, Maryland, Virginia, West Virginia, Delaware and the District of Columbia. Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank.

### **Forward-Looking Statements**

This release may contain certain "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that are based on certain assumptions and describe future plans, strategies and expectations of Hudson City and M&T. Such forward-looking statements may be identified by the use of such words as "may," "believe," "expect," "anticipate," "should," "plan," "estimate," "predict," "continue," and "potential" or the negative of these terms or other comparable terminology. Examples of forward-looking statements include, but are not limited to, estimates with respect to the financial condition, results of operations and business of Hudson City and M&T, and their respective strategies, plans, objectives, expectations, and intentions, including the merger, and other statements contained in this release that are not historical facts. Hudson City's and M&T's ability to predict results or the actual effect of future plans or strategies, including the merger and Hudson City's implementation of its Strategic Plan, is inherently uncertain and actual results and performance could differ materially from those contemplated or implied by these forward-looking statements. They can be affected by inaccurate assumptions Hudson City and M&T might make or by known or unknown risks and uncertainties. Factors that could cause assumptions to be incorrect include, but are not limited to, changes in interest rates, general economic conditions, legislative, regulatory and public policy changes, further delays in closing the merger and the ability of Hudson City or M&T to obtain regulatory approvals and meet other closing conditions to the merger. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. For a summary of important factors that could affect Hudson City's forward-looking statements, please refer to Hudson City's filings with the Securities and Exchange Commission ("SEC") available at [www.sec.gov](http://www.sec.gov). For a summary of important factors that could affect M&T's forward-looking statements, please refer to M&T's filings with the SEC available at [www.sec.gov](http://www.sec.gov). Neither Hudson City nor M&T intends to update any of the forward-looking statements after the date of this release or to conform these statements to actual events.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/mt-bank-corporation-receives-new-york-state-department-of-financial-services-approval-for-the-merger-of-mt-bank-and-hudson-city-savings-bank-300157315.html>

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