



M&T Bank Hires Specialist Team from Ferris, Baker Watts

Baltimore, MD August 11, 2008 — M&T Bank has hired a group of 15 specialists that comprised the core of the Municipal Bond Department of Ferris, Baker Watts Inc. The group will work for M&T Securities and the M&T Investment Banking Group and will represent the largest municipal bond business headquartered in Baltimore.

"This team of talented professionals will enable us to expand the range of solutions we offer to our clients that qualify for tax-exempt financing," said Atwood "Woody" Collins III, President of M&T Bank's Mid-Atlantic Division. "This group will fit well into our wider team of skilled investment bankers, located in Baltimore, that provide a variety of underwriting and advisory services to Bank clients throughout our Mid-Atlantic and Northeast community bank footprint."

M&T can now offer clients a "turn-key" delivery channel by providing fixed rate bond underwriting in addition to variable rate bond underwriting, credit enhancement, financial advisory services, a range of interest rate hedging services and corporate trust services. "We are thrilled to have these expanded capabilities," said Jerome Collier, Managing Director of M&T Investment Banking Group. "The market access and liquidity that the underwriting, institutional sales and trading team brings to the Bank will provide great value to clients and prospective clients."

"The expertise and experience that this fine group of professionals brings to M&T further enhances our position as a leading full service provider of banking services to municipalities and not-for-profit institutions in the markets we serve," added Scott Dagenais, Senior Vice President of Government, Healthcare and Not-for-Profit Banking.

Tracing its roots in Baltimore back to 1900, Ferris, Baker Watts is a full-service securities broker-dealer and investment banking firm that was acquired by Royal Bank of Canada in June.

M&T Securities, a subsidiary of M&T Bank, represents approximately \$15.3 billion in assets under management. M&T Bank Corporation (NYSE:MTB) is a bank holding company with \$66 billion in assets. Its banking subsidiaries, M&T Bank and M&T Bank, National Association, operate branch offices in New York, Pennsylvania, Maryland, Virginia, West Virginia, Delaware, New Jersey and the District of Columbia.

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