



M&T Bank to Acquire Matthews, Bartlett & Dedecker, Inc.

BUFFALO, NEW YORK (December 21, 1999) -- M&T Bank Corporation (NYSE:MTB) and its principal banking subsidiary, Manufacturers and Traders Trust Company ("M&T Bank"), today announced that M&T Bank has reached an agreement to acquire Matthews, Bartlett & Dedecker, Inc. ("MBD"), a property and casualty insurance agency based in Buffalo, New York. Upon completion of the acquisition, expected in the first quarter of 2000, MBD will operate as a subsidiary of M&T Bank.

MBD provides insurance products principally to the commercial market. The agency's current president, Mr. Gerald C. Saxe, will continue to head MBD as president.

M&T Bank is the principal bank subsidiary of Buffalo-based M&T Bank Corporation, which is the nation's 33rd largest independent, publicly-owned commercial bank holding company with \$21.8 billion in assets as of September 30, 1999.