



M&T Bank Corporation Receives Approval to Acquire Wilmington Trust Corporation

Closing Anticipated on May 16, 2011

BUFFALO, N.Y., May 12, 2011 /PRNewswire/ -- M&T Bank Corporation (NYSE: MTB) ("M&T") announced that all regulatory approvals required under the merger agreement in connection with its proposed acquisition of Wilmington Trust Corporation (NYSE: WL) ("Wilmington Trust") have been received.

M&T recently received approval from the New York State Banking Department, the Delaware Banking Commissioner and the Office of Thrift Supervision, having previously received approval from the Board of Governors of the Federal Reserve System. As previously announced, Wilmington Trust stockholders approved the merger on March 22, 2011.

The two companies anticipate that the closing of the acquisition will be effective as of 12:01 AM on Monday, May 16th. The operations of Wilmington Trust, and all of its subsidiaries, will then become part of the M&T Bank Corporation organization.

Immediately following the closing of the acquisition, all Wilmington Trust bank customer accounts will become M&T Bank accounts, but the Wilmington Trust bank branches and ATMs will continue to carry the Wilmington Trust name until such time as a systems conversion is completed, which is expected to occur during the third quarter. During this interim period, Wilmington Trust branches will be operated as a division of M&T Bank. M&T will continue to conduct the Wilmington Trust Wealth Advisory Services and Corporate Client Services businesses using the Wilmington Trust brand.

"M&T aspires to carry on the mantle that Wilmington Trust long held -- to be the leading provider of credit and financial solutions to businesses and families," said Atwood Collins III, President and COO of M&T Bank's Mid-Atlantic Division. "We also intend to continue Wilmington Trust's long legacy of generous community support. Delaware will be an important part of M&T, and M&T will be an important part of Delaware."

Subject to the terms of the merger agreement, Wilmington Trust stockholders will receive 0.051372 shares of M&T common stock in exchange for each share of Wilmington Trust common stock they own.

Through its subsidiary banks, Wilmington Trust Company and Wilmington Trust, FSB, Wilmington Trust operates 55 branches and 225 ATMs with \$10.9 billion in assets.

M&T is a financial holding company with \$67.9 billion in assets, whose 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. M&T Bank operates more than 725 branches and 1,800 ATMs.

Forward-Looking Statements

This press release contains forward looking statements within the meaning of the Private Securities Litigation Reform Act giving M&T's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "prospects" or "potential," by future conditional verbs such as "will," "would," "should," "could" or "may", or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements.

In addition to factors previously disclosed in our filings with the U.S. Securities and Exchange Commission and those identified elsewhere in this press release, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: ability to obtain regulatory approvals and meet other closing conditions to the merger on the expected terms and schedule; delay in closing the merger; difficulties and delays in integrating the M&T and Wilmington Trust businesses or fully realizing cost savings and other benefits; business disruption following the merger; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of M&T products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms, including those associated with the Dodd-Frank Wall Street Reform and Consumer Protection

Act. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

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