



M&T Bank Corporation Announces Fourth Quarter Dividend

BUFFALO, NEW YORK -- M&T Bank Corporation ("M&T") (NYSE:MTB) announced that its Board of Directors yesterday declared a quarterly cash dividend of \$1.00 per share on M&T's common stock. The dividend will be payable December 31, 1998 to stockholders of record as of the close of business on December 1, 1998.

M&T is a \$19.5 billion bank holding company whose subsidiaries include Manufacturers and Traders Trust Company (Buffalo, New York) and M&T Bank, National Association (Oakfield, New York).