



First Empire State Corporation Changes Name To M&T Bank Corporation

BUFFALO, NEW YORK -- First Empire State Corporation ("First Empire") (AMEX:FES) announced that at its May 19, 1998 annual meeting, stockholders authorized the bank holding company's change of name to "M&T Bank Corporation." The change will be effective on June 1, 1998.

Also at the May 19 meeting, First Empire President and Chief Executive Officer Robert G. Wilmers announced that the company has filed an application to list its common stock on the New York Stock Exchange ("NYSE"). He said that trading on the NYSE is expected to begin on June 1, 1998. The company's stock will be traded under its new name, M&T Bank Corporation, under the symbol "MTB." Until that time, the company's stock will continue to trade on the American Stock Exchange under the symbol " FES."

First Empire State Corporation is an approximately \$20 billion bank holding company whose subsidiaries include M&T Bank (Buffalo, New York), which has 256 branch offices throughout New York State and in northeastern Pennsylvania, and M&T Bank, National Association (Oakfield, New York).