



M&T Bank Corporation Announces First 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 \$.25 per share on M&T's common stock. The dividend will be payable March 29, 2002 to stockholders of record at the close of business on February 28, 2002.

M&T is a \$31 billion bank holding company whose subsidiaries, Manufacturers and Traders Trust Company and M&T Bank, National Association, operate branch offices in New York, Pennsylvania, Maryland and Virginia.