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M&T Bank Corporation Announces Dividend Declarations on Common Stock, Series A and Series C Preferred Stock

BUFFALO, N.Y., Oct. 20, 2015 /PRNewswire/ -- M&T Bank Corporation ("M&T") (NYSE: MTB) announced that it has declared a quarterly cash dividend of \$.70 per share on its common stock. The dividend will be payable December 29, 2015 to shareholders of record at the close of business on October 30, 2015. M&T's Board of Directors made the determination to select this record date as a reasonable means to offset a portion of the expense that M&T will assume, and to assist in fully satisfying its obligations under, the consent order entered into by Hudson City Savings Bank with the Consumer Financial Protection Bureau and the U.S. Department of Justice. The acquisition of Hudson City Bancorp, Inc. ("Hudson City") is scheduled to close on or about November 1, 2015. Shareholders of Hudson City have until 5:00 p.m., Eastern Daylight Time, on Friday, October 30, 2015 to elect the form of consideration they wish to receive in the transaction, or to change a prior election.

In addition, M&T has declared quarterly cash dividends of \$15.9375 per share on each of its Series A (NYSE: MTBPr) and Series C (NYSE: MTBPrC) preferred stock. The dividends will be payable November 16, 2015 to shareholders of record at the close of business on November 2, 2015.

M&T is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, operates banking offices in New York, Pennsylvania, Maryland, Virginia, West Virginia, Delaware and the District of Columbia. Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank.

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