



M&T Bank Corporation Announces Increase in Third 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 \$1.25 per share on M&T's common stock. This represents an increase of 25%, or twenty-five cents, from the previous quarterly common dividend. The dividend will be paid September 30, 1999 to common stockholders of record as of the close of business on September 1, 1999.

M&T is a \$20 billion bank holding company with subsidiaries that include Manufacturers and Traders Trust Company (Buffalo, New York) and M&T Bank, National Association (Oakfield, New York).