



M&T Bank Completed Acquisition of 29 Chase Branches

BUFFALO, NEW YORK (September 24, 1999) -- M&T Bank Corporation (NYSE:MTB), announced that its commercial bank subsidiary, Manufacturers and Traders Trust Company ("M&T Bank") has completed the previously announced acquisition of 29 branches in New York State from The Chase Manhattan Bank ("Chase")(NYSE:CMB). The branches are located in the Binghamton (11), Corning (2), Buffalo (7), Jamestown (8) and Albany/Schenectady (1) areas of upstate New York. M&T Bank acquired approximately \$600 million in retail and business banking deposits, approximately \$100 million in municipal deposits and approximately \$40 million in loans associated with the branches.

M&T Bank Corporation reported consolidated total assets of \$21.2 billion at June 30, 1999 and ranked as the 37th largest independent banking company in the United States.