

## M&T Bank Corporation Announces Preliminary Stress Capital Buffer

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BUFFALO, N.Y., June 28, 2024 /PRNewswire/ -- M&T Bank Corporation ("M&T" or the "Company") (NYSE: MTB) today announced the Federal Reserve Board has determined the Company's preliminary stress capital buffer ("SCB") requirement is 3.8%, down from 4.0% previously. The Federal Reserve Board will provide the Company's final SCB requirement on or before Aug. 31, 2024. Once finalized, the new SCB requirement will be in effect beginning on October 1, 2024.

The Company's regulatory minimum CET1 ratio implied by the preliminary SCB is now 8.3%, down from 8.5%. M&T expects the second quarter 2024 CET1 ratio to be over 11.35%.

"The results of this year's stress test reflect the strength of the company's core earnings power, capital, and ongoing risk management work, including the reduction in the commercial real estate concentration," said Daryl Bible, M&T's Chief Financial Officer. "This strong capital position supports organic growth, as well as growth in new customer relationships and returning capital to shareholders over time."

On May 21, 2024, M&T's board of directors previously announced that it declared a quarterly cash dividend of \$1.35 per share on its common stock. This represents an increase of \$.05 per share, or 4 percent, from the previous \$1.30 per share dividend paid in the first quarter of 2024. The dividend is payable June 28, 2024, to shareholders of record at the close of business on June 3, 2024.

### About M&T

M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, provides banking products and services in 12 states across the eastern U.S. from Maine to Virginia and Washington, D.C. Trust-related services are provided in select markets in the U.S. and abroad by M&T's Wilmington Trust-affiliated companies and by M&T Bank.

### Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, and future performance of M&T, including under hypothetical regulatory stress testing scenarios. Any statement that does not describe historical or current facts is a forward-looking statement, including statements based on current expectations, estimates and projections about M&T's business, and management's beliefs and assumptions. Forward-looking statements are typically identified by words such as "expect," "anticipate," "continue," "will," "would," or "may," or by variations of such words or by similar expressions. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Many possible events or factors could affect M&T's future financial results and performance and could cause actual results or performance to differ materially from anticipated results or performance. M&T provides further detail regarding factors which could affect forward-looking statements in its Form 10-K for the year ended December 31, 2023, including in the Risk Factors section of such report, as well as in other SEC filings. Forward-looking statements speak only as of the date they are made, and M&T assumes no duty and does not undertake to update forward-looking statements.

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