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M&T Bank Sells Assets of Powell Steel Corporation

Baltimore, Maryland- March 25, 2014: **Three Twenty-One Capital Partners, Inc.** (321 Capital) Investment Banking Firm to M&T Bank on the Powell Steel transaction, announced recently that their client, M&T Bank, has completed a UCC Sale involving the assets of Powell Steel .

Powell Steel Corporation, headquartered in Lancaster, PA, is a structural steel fabricator and erector with previous annual revenues of approximately \$13MM. Founded in 1993, by Stephen L. Powell, the company's first major project was the erection of steel at the Conowingo Dam in Conowingo, MD, which was followed by numerous large structural steel projects throughout the country.

Nearly 20 years later, Powell Steel Corporation filed a voluntary Chapter 11 Bankruptcy in the U.S. Bankruptcy Court for the Eastern District of Pennsylvania.

M&T Bank Corporation, headquartered in Buffalo, NY, is among the top 20 banks in the United States with over \$84 Billion in assets and \$66.6 Billion in deposits. Founded in 1856, originally known as Manufacturer's & Trade Bank, M&T Bank provides products and services related to Commercial Banking, Retail Banking, Business and Professional Banking, Investment Banking, and Mortgage Banking. M&T Bank operates more than 725 retail and commercial branches and more than 1,500 ATMs in eight states, the District of Columbia, and Ontario, Canada.

Three Twenty-One Capital Partners Inc, headquartered in the Baltimore-Washington Metro area, is an international investment banking firm with over 30+ years of experience investing, owning, operating, buying, selling, and consulting over 500 companies, primarily focused on manufacturing and distribution companies. 321 Capital provides investment banking services to its clients regarding mergers, acquisitions, entirety sales, asset liquidations, equity/debt financing, consulting, valuations and turn-around management. Further information is available at www.321capitalpartners.com. #