

## Changes in GFNorte international affairs directorship

**09 May 2001**

**Monterrey, N.L., May 10, 2001.** Grupo Financiero Banorte informed today that the President of the Board of Director of the institution, Roberto González Barrera, accepted the resignation of Robert Chandler Edwards as General Director of International Affairs. The resignation will be effective as of June 15.

During the last Board meeting held a few days ago, Mr. González Barrera regretted Mr. Chandler's decision, whom he considered a valuable asset over the last nine years, a person whose work and effort contributed greatly to taking Banorte from a regional institution and turning it into one that is now renowned nationwide, ranking fifth in the country's financial system as opposed to fourteenth when it was acquired in 1992.

"Robert Chandler's transcendental contribution to constituting the Grupo Financiero Banorte obliges us to respect his decision of terminating this labor relationship within our Group in order to take charge of personal projects and business. We wish him success," Roberto González Barrera said to the institution's board members.

Joining in the appreciation and gratitude of Robert Chandler's work and dedication were the executive vice president and the C.E.O. of Grupo Financiero Banorte, Othón Ruiz Montemayor, as well as the entire Board of Directors.

The President of the Board of Directors of GFNorte invited Mr. Chandler to stay on as his personal advisor.

GFNorte informed that Antonio Ortíz Cobos, General Director of Corporate and International Banking as well as Othon Ruiz Montemayor, CEO of the Group, will assume this function after Mr. Chandler's departure.