

## Banorte grants loans for Ps 185 million to support productive investment in Jalisco

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Guadalajara, Jal., July 8, 2003. Grupo Financiero Banorte (Banorte), through its Western Regional Office, granted loans for Ps 185 million to two important corporations of the region.

Inmobiliaria Parque Saltillo, S.A. de C.V., a subsidiary of the Jalisco hotel chain Quinta Real, and Desarrollo Comercial León S.A. de C.V., the executive company of the Galerías Shopping Mall, located in Guadalajara, are the two companies that entrusted Banorte as one of their main financial supports to develop large productive projects that will, in turn, render substantial financial benefits.

The financing for Quinta Real amounts to US \$3 million 500 thousand and shall be transacted in the equivalent amount in Mexican pesos at a 10-year term with a 4-year period of grace. This support will be used to realize an important infrastructure project. i.e. the construction of the Quinta Real Hotel in Saltillo, for which the overall investment runs up to US \$9.5 million.

The new Quinta Real Hotel will be located on Boulevard Adrián Muguerza in the heart of the industrial and business area of Coahuila's capital city. This 5-star Grand Class hotel will have 107 rooms, social and convention halls, business center, restaurant and cocktail lounge.

On the other hand, Desarrollo Comercial León, S.A. de C.V., the executive company of Galerías Shopping Mall, received a loan for PS 150 million, which will be used to complete the construction of the Mall in Guadalajara.

The total investment of the commercial project amounts to Ps 575 million and is expected to be completed by October 2003. The three-floor Galerías Shopping Mall will have 218 shops distributed over 160 thousand square meters.

For Banorte's Western Regional Office, which covers the states of Jalisco, Michoacán, Colima, Nayarit and Guanajuato, placing loans in the different markets and variations is a strategic priority.

Regarding business loans, Banorte - the bank that believes in Mexicans - already serves over 500 businesses in this region of the country. Operations such as these are part of Banorte's continuous efforts to increase its presence in the region offering support to productive investment.

At present, Banorte has over 300 ATMs and a team of 1,386 collaborators in the area, who through their different positions and responsibilities offer a wide variety of products and services in 166 branches.

The deposits for Banorte in the region amount to nearly Ps 26 billion, while loan placement is over Ps 5.6 billion and will increase substantially with the transactions announced today to reach a sum of around Ps 5.785 billion.

Banorte stated that it is in close contact with its loan clients to detect new business opportunities in which the institution can take part.