

# GFNorte Signs a Collaboration agreement with Export Development Canada

**26 Feb 2003**

**Mexico City, February 27, 2003.** Grupo Financiero Banorte (GFNorte) and Export Development Canada (EDC), the official Canadian agency for export loans, signed today an agreement committing both parties to increase mutual cooperation and coordination for financing and assistance for Mexican importers of Canadian goods and services. This agreement will promote trade and investment with our third largest trade partner.

The agreement, involving a total of 20 million U.S. dollars, will enable GFNorte to support small and medium Mexican companies that import Canadian goods and services. Mexican businessmen will have access to a series of bi-currency products and services (foreign trade and treasury management) offered by GFNorte through its commercial network in order to drive business and reach the clients free of obstacles.

The event took place in the National Palace before the President of Mexico, Vicente Fox Quesada and Jean Chretien, Prime Minister of Canada as witnesses of honor. Also present were the Secretary of Foreign Relations of Mexico, Luis Ernesto Derbez, and the Minister of Foreign Affairs, Bill Graham, as well as the ambassador of Mexico in Canada, Teresa García de Madero, and the Canadian ambassador to Mexico, Keith Christie.

The agreement was signed by Othón Ruiz Montemayor, CEO of GFNorte, and by Ian Gillespie, President and CEO of EDC.

Thus, GFNorte reaffirms its position as the only leading Mexican institution concerned with promoting foreign trade. This joint effort with EDC will expand business, investment and trade opportunities between Mexico and Canada.