

Resignation of chief executive officer and director

12 Feb 2004

Monterrey, N.L. February 13,2004. Mr Othón Ruiz Montemayor has tendered his resignation as Chief Executive officer and member of our Board of Directors, such resignation to be effective February 15,2004.

In addition, Mr. Ruiz Montemayor has tendered his resignation as Executive Vice Chairman of the Board of Directors and Chief Executive Officer of GFNorte, such resignation to be effective February 15,2004.

We will announce the successor Chief Executive Officer in the near future.