

Banorte grants the tourism sector over one billion pesos in financing

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Cancún, Quintana Roo, December 1, 2004. Grupo Financiero Banorte will have granted in 2004 over Ps 1,200 million to support the tourism sector of our country, through its specialized unit for this activity and which represents an important objective market for the loan institution.

Part of the sum mentioned above was financing that Banorte granted to Mexican businessmen to construct a development what will be inaugurated this Wednesday, December 1. Grupo Posadas will operate the Fiesta Americana Grand Aqua Cancún, with a surface area of a little over 3.5 hectares, located on Boulevard Kukulcan in the Mexican city on the Caribbean.

It is important to point out that among its main functions in the sector, Banorte evaluates and issues an opinion on the loan proposals with a focus on the tourism sector's unique features. The financing shall be used for diverse purposes including construction and remodeling or expanding, working capital, restructuring liabilities and liquidity. The businesses eligible for support are the travel agencies, hotels, tourist transportation and providers.

Fiesta Americana Grand Aqua Cancún, designed to be a smart building, has 178 meters facing the beach, 371 rooms with a view of the sea, and offers convention halls to accommodate one thousand people, executive halls, business center, specialties restaurant and cafeteria; spa, 6 swimming pools and indoor parking- all under a totally innovative concept.