

Banorte has earmarked Ps 4.6 billion for Tourism Sector support

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Mexico City, D. F., August 28, 2005. To date Grupo Financiero Banorte has a loan portfolio of over Ps\$4.6 billion in the Tourism sector, much of which has been substantially aimed at the hospitality industry. The majority of the funds have been directed toward financing construction of new developments, as well as at remodeling and expanding hotels already in operation, providing them with working capital and funding comprehensive tourism complexes, tourist condominium developments and time share facilities.

Over the past three years the bank has funded relevant complexes in some of the country's most important tourism centers, such as Cancún, the Mayan Riviera and Cabos. The bank has moreover provided support to urban hospitality developments with 85 facilities financed in the business segment.

Within this program to give fresh impetus to the tourism industry, that deems hospitality activities an important target market, Banorte provided lending to finance construction of the Holiday Inn in Tampico, State of Tamaulipas, which is part of the Intercontinental Hotels Group. The latter new facilities entail 93 rooms, executive lounges, a business center and restaurant, all of which meet the standards required to address the needs of business travelers.

Banorte has furthermore provided financial support to the Best Western María Bárbara Hotel, located in Tlalnepantla, State of Mexico, for construction of a new hotel tower with 118 luxury rooms in addition to the 106 rooms the hotel already had, thus enabling the facility to render better service while optimizing costs at the same time.

For Grupo Financiero Banorte implementing these important projects is just one more example of the interest the group attaches to the tourism industry, which it plans to continue to foster by offering financial support in keeping with industry needs.