

Banorte acquires "UniTeller", a U.S. remittances company

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Monterrey, N.L., April 27, 2006 ¿ Grupo Financiero Banorte (BMV: GFNORTE O) announced today the definitive signing of an agreement to purchase UniTeller Holdings, Inc., a remittances company based in the United States, for a sum close to US\$20 million.

Banorte will acquire 100% of UniTeller once the regulating authorities of Mexico and the United States give the corresponding authorizations. The transaction is expected to be completed during the fourth quarter this year.

"With the purchase of UniTeller, Banorte obtains total presence in the value chain of this important service, as it will be able to capture, transmit and deliver family remittances on both sides of the border," said Luis Peña Kegel, the Grupo Financiero Banorte CEO. "It's a very attractive market that, last year alone, exceeded the US\$20 billion mark in the U.S.-Mexican market."

Banorte is already an important player in the remittances business on the Mexican side of the border. Last year it served as a paying agent for over 3.2 million transactions, which represents an attractive 6% market share.

UniTeller will provide Banorte with key assets to facilitate and supplement the Mexican bank's expansion in the family remittances business in the United States. With this acquisition, Banorte will specifically obtain the corresponding licenses to offer the family remittances service to users residing in the U.S. Moreover, UniTeller will provide the technical experience and a proven technological platform designed to comply with the industry's regulations and which is capable of handling the high increase in transactions. Banorte will obtain the patent rights for sending remittances by means of a card that contains the user's data and facilitates sending money between senders and beneficiaries.

UniTeller has a network of 1,000 agents in the United States and has agreements with various local companies in Latin America and the Philippines with over 4,000 points of payment in 19 countries, including Mexico. The head offices of the Transmitting Company are located in New Jersey in the U.S., 15 minutes from New York City. The company represents an excellent growth opportunity in this industry, as it already has operations in 41 states in the U.S., which represents 97% of the Hispanic population and from which 96% of the remittances are sent to Latin America. In 2005, UniTeller processed 1.1 million remittances for a sum of US\$ 370 million. Approximately 50% of the Company's transfers are to Mexico.

This transaction is aligned with a series of Banorte's initiatives to serve the Hispanic market in the United States. In 2004, Banorte launched the Enlace Express® card, intended to extend banking services to the remittances receivers in Mexico. In 2005, it settled alliances with national coverage U.S. banks such as Wells Fargo and Bank of America and in January 2006 it announced the acquisition of Inter National Bank, an institution with a national license and corporate offices in McAllen, Texas. With the acquisition of UniTeller, Banorte takes another step to bring the Group into the United States by increasing its supply of bi-national products and services to different segments of the population and to companies.

The investment bank, J. P. Morgan Securities, Inc. acted as Banorte's exclusive financial advisor in the transaction.

About Banorte

Grupo Financiero Banorte is the major national capital Mexican bank. It is the fourth most important bank of Mexico with respect to its asset level, with a market capitalization of US\$4,299 million. It has over 1,000 branches and 2,800 ATMs that give it national coverage. It was awarded "The Best Bank of the Year operating in Mexico 2005" by the British magazine "The Banker". Standard & Poor's recently increased its loan rating to "Investment Grade", making Banorte the eighth Mexican company to receive such a distinction. It has a successful record of acquisitions of financial institutions in Mexico, such as Afin Casa de Bolsa, Bancentro, Banpais and Bancrerer. It also has a successful relationship with Assicurazioni Generali, one of the most important insurance companies of the world.

Visit Banorte's web site at: <http://www.banorte.com>

About UniTeller

UniTeller was founded in 1994 and operates in 41 states of the U.S. UniTeller's administrative team, which will stay on once the transaction is completed, will provide Banorte with 60 years of experience in the U.S. remittances business. Its corporate offices are located in Rochelle Park, New Jersey. The company has 1,000 gathering agents across the United States.

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