

## Banorte appoints new Long-term Savings Sector Director

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Mexico, D.F., July 2, 2007.- The General Directorship of Grupo Financiero Banorte, S.A. de C.V. announced today that Enrique Castellón Vega, Long-Term Savings Director retired today. In his place, the Group appointed Dr. Fernando Solís Soberón, who as of now will assume the Directorship of Long-Term Savings and report directly to the Group's CEO, Luis Peña Kegel.

Mr. Castellón Vega concludes an important stage in his professional life after over thirty years in various executive positions in the insurance industry in Mexico, dedicating the last ten years with Banorte to creating the Insurance sector and setting up and operating the Pension Funds Afore and the Pensions Company of the Financial Group. Given his long, vast experience, the Chairman of the Board of Directors and Banorte's CEO asked Mr. Castellón Vega to stay on with the institution as a Board member of the Long-Term Savings Bank division.

Dr. Solís Soberón graduated in Economics at the Instituto Tecnológico Autónomo de México and obtained his PhD. in Economics at the University of Virginia. He has been a professor at the same Institute as well as at the Autonomous University of Barcelona, Spain and the University of Virginia in the United States.

Dr. Solís Soberón was Chairman of the CONSAR from 1995 to 2000, Vice-president of Development of the National Insurance and Bonds Commission, as well as an Advisor to several Mexican companies in the insurance and bonds sector. He was, until joining Grupo Financiero Banorte today, the Division Administration and Finance Director of Grupo Nacional Provincial.

Dr. Solís Soberón has published specialized works in several languages in the savings, insurance and bonds area. Among the most outstanding of his publications is "Personal Life Insurance; Practical Guide for an Informed Purchase" published in May last year.

Mr. Luis Peña Kegel, CEO of Grupo Financiero Banorte, when formalizing Dr. Solís Soberón's appointment, expressed his gratitude to the Chairman of the Board of Directors, Mr. Roberto González Barrera, for the excellent job done by Enrique Castellón and the General Directorship, and congratulated and invited him to stay on as a Board Member.