

The Department of the Economy grants Banorte the 2007 award for its support to SMBs

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Mexico, D.F. November 9, 2007.- Today the Department of the Economy (SE), through the Bureau for Small and Medium Business, granted 2007 SMB award under the category of "Financial Institution" to Grupo Financiero Banorte for supporting the SMB Sector.

The SE pointed out the comprehensive services that Banorte offers the SMBs as well as the high loan placement to Mexican companies through its program "Crediactivo Banorte", which to date reports a very low past-due portfolio due to the institution's business strategy and its relationship with the clientele.

Similarly, the SE congratulated the Group for the addressing the emerging small and medium business programs and for the attention Banorte provides to this sector at its branches nationwide.

Crediactivo Banorte is an instrument through which the bank not only offers SMBs a loan over up to 3 months of the company's sales, but also speedy authorization (48 hours).

Crediactivo Banorte financing covers sums from Ps 100 thousand up to Ps 12 million in one-to-five year terms at a fixed or variable interest rate. Customer payments start at Ps24 a day for every Ps1,000 borrowed.

One advantage of this credit is that the business owner can choose how to apply it. For instance, it can be used for working capital, purchasing machinery, warehouses, furnishings, transportation equipment, construction, technology development or environmental improvement.

"We're honored to receive this recognition from the Department of the Economy. Banorte is a bank that is totally committed to the development of Mexico and companies in the country. Proof of this is that over the last 10 years, Banorte has placed over 50,000 loans in over 40,000 SMBs, and we're going for even more," said Luis Peña Kegel, CEO of Grupo Financiero Banorte, when he was notified of the award.

During the SMB Week, the financial group announced its new credit card "Empuje Negocios" - an instrument especially designed to meet the financial needs of the SMBs providing comprehensive services that include financing, payroll, checks, investments and electronic banking; in addition to such complimentary services as legal, fiscal, accounting, business, labor, civil and penal counseling services.

The card offers a credit line of up to Ps 200 thousand, with a preferential annual interest rate of 25 percent. With attractive minimum payments that go from 4.5 to 3.5 percent, this instrument is ideal for the small and medium business owners of the country.

Miguel Huller, Banorte's Managing Director Consumer, stated that "in Mexico there are over 5.5 million SMBs that provide jobs for over 26 million people. That's why at Banorte we strive to create products and services that help SMBs develop and grow."

A pioneer in corporate financing plans, Banorte was awarded the 2005 Nafinsa recognition as the leading financial trader in loan placements for SMBs.