

Euromoney recognizes Banorte as the Best Bank of the year in Mexico and in Latin America

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Mexico City, July 10, 2008. Banorte, subsidiary of Grupo Financiero Banorte, has been recognized with the awards for "Best Bank of the Year in Mexico" and "Best Bank in Latin America" in 2008 by Euromoney magazine. These awards, which represent one of the highest recognitions in the industry, are granted after an intense selection process that is led by a team of well-known editorials, specialized in banking and finance. The process involves all of the main financial institutions in Mexico and Latin America.

The awards, dating back to 1922, are presented by Euromoney magazine to the best financial institutions in the World and include 110 countries. In order to be selected, the institutions must stand out for their leadership, innovation, presence in their respective markets and outstanding quality in their products and services. Hence, this recognition reaffirms that Grupo Financiero Banorte is a world class Mexican company, leader not only in its country, but also in the region as a whole, where some of the main global players have relevant operations. "It is a great honor for us to be recognized with this award; it is the result of hard team work, a philosophy that has always characterized Banorte. This award also reflects the quality and high caliber of our employees", emphasized Alejandro Valenzuela, CEO of Grupo Financiero Banorte, when he received this distinction on behalf of the Board of Directors and more than 17,000 Banorte employees. Mr. Valenzuela added that "the backbone of our success is our daily commitment with quality in our products and the excellence imprinted in the services we offer to our clientele."

In order to select Grupo Financiero Banorte as the winner, Euromoney's jury went through a detailed revision of the Bank's main financial indicators, the growth initiatives for its business units, the continuous innovation in products and services and the important market share growth during the last year. This analysis involved the comparison of several institutions operating in Mexico, as well as others based in Brazil, Chile, Argentina and Colombia, among others.

Euromoney magazine is the world leader in banking, finance and equity markets publications. Its major areas of interest are debt, structured lending, fund management, corporate finance and regional market analysis.

About Grupo Financiero Banorte

Grupo Financiero Banorte (GFNorte) is the only large Mexican bank that is not controlled by a foreign financial institution. The bank ranks fourth industry-wide in lending and fifth in deposits, with market shares of 12% and 13%, respectively.

GFNorte is a financial institution that provides a full range of banking, insurance, long term savings, leasing, factoring, brokerage, micro-lending services, serving almost 13 million clients, of which 6.5 million belong to the Bank, 3.3 million to the Retirement Savings Fund and 3.2 million to the Insurance Company.

The bank offers a wide array of products to companies and families in Mexico through its nationwide footprint of almost 1,100 branches, 4,000 ATMs, and 100 micro-lending branches. Banorte also has presence in the US Hispanic market through Inter National Bank (INB), based in Texas, and the remittance companies, Motran and Uniteller, based in California and New Jersey, respectively.

Banco Mercantil del Norte, S.A (Banorte), the commercial banking unit, is GFNorte's main subsidiary. Banorte has investment grade rating in the international scale by the three largest ratings agencies (Fitch, Moody's and Standard and Poor's). Banorte was also recognized by the British publication, The Banker, as the "Best Bank of the Year 2000, 2005 and 2006" in Mexico.