

# Grupo Financiero Banorte appoints Alejandro Valenzuela as Acting CEO.

**13 Apr 2008**

Mexico, City, April 14, 2008.- Roberto González Barrera, Chairman of the Board of Directors, accepted the resignation of Luis Peña Kegel as CEO of Grupo Financiero Banorte, effective as of today.

Grupo Financiero Banorte has always been characterized by the continuity of its management practices. This has enabled Banorte to consolidate its position as one of the leading financial institutions in Mexico since it was privatized.

One of the key elements of these practices is the Management Committee, established since 1992 as a joint decision making body in charge of carrying out the Board of Directors' strategic vision for Banorte.

The Management Committee draws its expertise and knowledge from reknowned banking, economics and finance professionals. It sets the guidelines in order to position Banorte as a sound and innovative institution committed with the development of Mexico.

The Management Committee is composed of GFNorte's Chairman of the Board, the Group's CEO and the Managing Directors in charge of the bank's operations.

Under this framework, the Chairman of the Board of Directors has appointed Alejandro Valenzuela as Acting CEO of Grupo Financiero Banorte. Mr. Valenzuela has a professional experience of over 20 years in the public and private financial sector in important positions such as: Director of International and External Relations of Banco de Mexico; Spokesman for the Federal Government during the 1995 crisis; Director of International Treasury Affairs; Director of Public Debt and Director of Foreign Credit, Investment and Trade in the Treasury Department [Secretaria de Hacienda y Crédito Público], among others. Over the last 5 years, Mr. Valenzuela has been the Senior Managing Director of Treasury Operations at Grupo Financiero Banorte, as well as CEO of the Broker Dealer. Previously, he was Managing Director of Investor and Institutional Relations.

Grupo Financiero Banorte is committed with Mexico's promising development prospects. It relies on the capability and proven experience of its management team in order to continue consolidating its position as one of the leading institutions in Mexico.