

GFNORTE: GRUPO MASECA (GRUMA)

23 Nov 2008

México, D.F. November 24, 2008.- In relation to Grupo Maseca's (GRUMA) statement published this past November 13th, and also in response to speculation by some media articles about GFNORTE's possible participation in the loan announced by GRUMA which generated nervousness among the financial community, GFNORTE would like to clarify that it did not participate in the loan obtained by GRUMA. GFNORTE informs that its credit exposure to GRUMA remains unchanged with respect to the information disclosed to the Mexican Stock Exchange (BMV) this past October 13.

GFNORTE reiterates once again that its operations are managed in a totally independent manner from GRUMA. GFNORTE's management team is completely professional and its decisions always abide by the Corporate Government practices established by the Mexican Stock Market Law. The Board of Directors, its supporting Committees, as well as the management team, have always strictly complied with the norms established by the authorities that regulate the Institution.