

## Comercial Mexicana and Banorte sign an alliance to provide financial services to supermarkets' clients.

**25 Feb 2008**

México D.F., February 26, 2008.- Controladora Comercial Mexicana, S.A.B. de C.V. ("CCM") and Grupo Financiero Banorte S.A.B. de C.V. announce that CCM and Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte ("Banorte") have signed a Letter of Intent dated February 25, 2008, with the purpose of establishing a long-term partnership to provide financial services to clients of Mega, Comercial Mexicana, Bodega Comercial Mexicana, Sumesa, City Market and Alprecio stores.

The completion of this operation is dependent upon the termination of CCM's current partnership with Cetelem and approval by the Ministry of Finance (SHCP) and other authorities.

CCM and Banorte will create a new and independent multi-purpose financial company ("NewCo") where CCM will have a 51% equity stake and Banorte the remaining 49%. NewCo will have a capital base of up to Ps \$1,300 million.

NewCo will have an initial capital base of Ps \$1,300 million. CCM will receive a 51% stake in exchange for a 10-year renewable agreement.

CCM and Banorte have identified a compelling opportunity to satisfy significant pent-up demand for financial solutions to CCM's customer base which is under-banked, especially those in the C- and D+ socio-economic levels. NewCo's business plan is supported by Banorte's innovative track record and credit and risk management expertise in consumer banking together with CCM's proximity and familiarity to a large and loyal customer base, as well as its highly recognized brand and broad footprint. The goal of the partnership is to leverage the strengths of both companies to offer value-added financial products and services to increase customer retention as well as attracting new customers. Both companies acknowledge the importance of embedding the financial solutions strategy into the commercial strategy.

This partnership between two leading Mexican companies widely recognized for their financial strength and shareholder value creation track record, will undoubtedly contribute to the development of the Mexican financial system.

NewCo is expected to begin operations in the second half of 2008.

This partnership reflects CCM's and Banorte's strong commitment with the Mexican consumer. Through this alliance, both companies reinforce their dedication to increasing customer satisfaction levels and creating value for their shareholders.

CCM is a holding company that operates in the retail sector. Through its six different store formats, the company sells a wide variety of food products, including groceries and perishables, as well as non-food products such as general merchandise, clothing and durable goods. The company also owns, in partnership with Costco Co., 50% of Costco de México, which operates a chain of 30 warehouses in México with the membership format. CCM also operates a chain of 71 family restaurants under the brand "Restaurantes California". The total chain of 214 stores of CCM has a nationwide presence, serving all customer groups.

Banorte is a Mexican financial institution that provides a full range of banking, insurance, long-term savings, leasing, factoring, brokerage and micro-lending services, more than 12.7 million individual customers of which 6.2 million correspond to retail, 3.3 million to long term savings and 3.2 million to insurance. The bank conducts a wide range of commercial and retail banking activities in Mexico through its nationwide network of more than 1,051 branches and 3,670 ATM's, as well as, 100 branches at the micro-lending unit. Banorte also has presence in the US Hispanic market through the Texas based InterNational Bank and the remittance companies Motran and Uniteller located in California and New Jersey respectively.