

Grupo Financiero Banorte upper management appointments

28 Jul 2010

Mexico, D.F., July 29th, 2010. The Board of Directors of Grupo Financiero Banorte named Lic. Benjamin Red Vidargas as the new General Director of Internal Audit. According to corporate best practices, the appointment of Lic. Vidargas was proposed to the Board of Directors by the Committee of Audit and Corporate Practices, after interviewing and evaluating various candidates.

Lic. Vidargas has been the Executive Director of Prevention and Corporate Control in Grupo Financiero Banorte since 2009, and has an outstanding 29 year-old trajectory in matters related to supervision of financial institutions. From 2001 to 2008 he was Vice-president of Legal for the Comisión Nacional Bancaria y de Valores (National Banking and Securities' Commission).

The new Managing Director of Government Banking, C. P. Carlos Eduardo Martinez Gonzalez, was also approved by the Board of Directors in their most recent meeting and has an outstanding trajectory of over 13 years with the institution, which he has served in various positions, his most recent being Territorial Director for Southern Mexico City, with Banorte operations in the southern metropolitan area of the Valle de Mexico under his responsibility.

Dr. Alejandro Valenzuela, CEO of Grupo Financiero Banorte stated, "These appointments consolidate to institution's management team, which has always been focused on attracting the best professionals in the Mexican banking system, for greater solidity and better service for our clients."

Both directors will report directly to Grupo Financiero Banorte's General Management.