

World Finance and Euromoney magazines award Banorte - IXE as 'The Best Bank of the Year in Mexico'

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BANORTE - IXE, BEST BANK OF THE YEAR IN MEXICO WORLD FINANCE AND EUROMONEY MAGAZINES.

Both publications recognized Banorte - IXE, among other reasons because of its high levels of service, innovation and expertise in serving customers.

Euromoney considered that Banorte - IXE has undertaken major strategic initiatives to maintain its position as the third largest financial institution in the country.

WorldFinance stands Banorte out as the 'Best Commercial Bank' in Mexico.

'Both awards make us proud and motivate us to further increase our profitability, improving service to our customers and strengthening our corporate governance': Alejandro Valenzuela, Director General of Grupo Financiero Banorte.

Mexico, D. F., on July 10, 2011. The prestigious British magazine Euromoney and WorldFinance recognized separately the work by Banorte - IXE.

In regard to the distinction awarded by Euromoney, the prestigious financial magazine took into account innovation, progress and financial strength shown throughout the last 12 months by Banorte - IXE to grant recognition as 'Best Bank in Mexico 2011' in the 'Euromoney 2011 Awards of Excellence'.

The publication, which in 2008 had already honored Grupo Financiero Banorte (Banorte) with this award - the most recognized in the financial-services industry, considers in its grades, quantitative data and subjective judgments to reward those institutions that have reached highest levels of service, innovation and expertise in serving customers.

Euromoney, a leading global journal on issues related to banking, announced that Banorte - IXE has undertaken strategic initiatives to consolidate its position as the third largest institution in the country, growing in various market segments and strengthening its core and corporate governance. Based its decision on the assessment of 6 key points which are:

1. Growth strategy through acquisitions and strategic alliances

The merger with IXE Grupo Financiero Banorte allows complementing of its platform to improve customer service and increase its presence in other areas and market segments.

The agreement with Cardtronics in March 2011 and the merger with Ixe, Banorte will end the year at 7.000 ATMs free of charge to customers of the networks, IXE Banorte, one of the largest ATM network in Mexico.

Banorte - IXE banking continued its strategy of becoming the first bank in Mexico to offer financial services at convenience stores after an alliance with 7-Eleven Mexico to have a presence in more than 1.170 shops throughout the country under the scheme correspondent bank.

2. Extending sales network and increasing market share

In the past 12 months the Banorte branch network has grown by 18% of ATMs in 37% and POS terminals by 47% during this period. With the merger of IXE, Banorte - IXE became the third largest institution in Mexico, increasing its market share in the last 12 months and standing at the top in attention to SMEs; second largest mortgage lender, third in loans car purchase financing and state and municipal governments, and fourth in corporate banking and payroll credit.

3. Product innovation and better service quality

One of the key differentiators of Banorte is to stay at the forefront of innovation in financial services. The products and services following this strategy offers the public include: 'Total Solution SME,' a package of up to twelve products under a single contract, 'Advancement of Payroll', loan payroll immediately to \$ 10.000 pesos that can be accessed through ATM, and 'Banorte Móvil', the first mobile banking service in Mexico, whose improvement process continued this year. Construction began on a new contact center with an investment of \$ 600 million pesos that will consolidate 14 existing call centers via a friendly platform, efficient and latest technology.

4. Financial Strength

Over the past seven quarters GFNorte reported sequential improvement in profitability. Until March 2011, 12 months earnings were \$ 6.9 billion, up 19% compared to same period in 2010. Deposition rates and credit have also grown significantly.

5. Advances in Corporate Governance and Social Responsibility

As part of changes in corporate governance, Dr. Guillermo Ortiz Martinez was appointed Chairman of the Board and Mr. Roberto Gonzalez Barrera, who acquired GFNorte site and led 18 to 3 in the financial system, was appointed President fo life. Also, 50% of board members are independent, double percentage required by the Market Securities Act.

Banorte - IXE is increasingly recognized for its Corporate Social Responsibility practices and high levels of excellence in human resource management.

6. Interest of investors for debt instruments and shares placed by Banorte.

GFNorte made successful placements of debt issues and shares to equity investors, in Mexico, the United States and Europe, allowing them greater access to Mexican banks through one of the most liquid stocks on the Bolsa – Mexican Stock Exchange.

World Finance, prestigious journal of World News Media Group, announced that his panel of experts considered that Banorte - Ixe is 'Best Commercial Bank' in Mexico as it maintains and improves its strengths ,which have, on other occasions been recognized by the journal: constant innovation, the quality of their products and services, continued development of markets, growing participation in all segments and excellence in customer service, among others.

Dr. Alejandro Valenzuela, Banorte's CEO, said the award 'Best Bank in Mexico 2011' by Euromoney and 'Best Commercial Bank' in Mexico, by WorldFinance are incentives for everyone in Banorte – IXE. 'We shall continue doing quality work and teamwork, since over the next 12 months our strategy will focus on improving our position as one of the most profitable commercial banks through three aspects: the successful integration of operations Ixe to Banorte, the use of opportunities that arise in the process of banking in our country and, third, through cross-sell products to increase our customer base'.