

Grupo Financiero Banorte, S.A.B. de C.V. (GFNorte) Announces pricing of common shares in secondary offering.

09 Feb 2011

Monterrey N.L., February 10, 2011 - Grupo Financiero Banorte, S.A.B. de C.V. (GFNORTE) (BMV: GFNORTEO) announces that the pricing of its common shares was determined yesterday, February 9, in connection with the secondary offering by a selling shareholder, Gruma, S.A.B. de C.V. ("GRUMA") (BMV: GRUMAB; NYSE:GMK). Gruma sold 161,405,905 GFNorte common shares in an international offering and a public offering in Mexico at a price of Ps.52.00 per common share, constituting an offer size of Ps.8,393,107,060.00 equivalent to approximately US\$696,916,688 excluding the over-allotment option.

The offering also includes an over-allotment option exercisable for 30 days from today which, if exercised by the Mexican underwriters and the international initial purchasers, would result in the sale of 16,140,591 additional common shares by Gruma.

The Offering in Mexico was carried out through the Mexican Stock Exchange (BMV). The international offering was carried out in the United States under Rule 144A of the U.S. Securities Act of 1933 (the "Securities Act") and outside the United States under Regulation S of the Securities Act.

The common shares being offered in the secondary offering will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The common shares are being offered only to qualified institutional buyers under Rule 144A and outside the United States in compliance with Regulation S under the Securities Act.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the common shares in the United States. The common shares will not be sold in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful.