

Grupo Financiero Banorte, S.A.B de C.V. announces the underwriters' decision to exercise the over-allotment option fully

13 Feb 2011

Monterrey N.L., February 14, 2011 As a follow up to the material event published last February 10, in which Grupo Financiero Banorte, S.A.B. de C.V. (GFNORTE) (BMV: GFNORTEO) announced the sale of 161'405,905 shares (excluding the over-allotment option), through an international offering and a public offering in Mexico at a price of Ps.52.00 per common share, by the selling shareholder Gruma, S.A.B. de C.V. ("GRUMA") (BMV: GRUMAB; NYSE:GMK), GFNorte announces that the Mexican and the International underwriters informed of their decision to exercise the over- allotment option fully on February 11, 2011. As a result, all of the shares included in the Global Offering will be settled on February 15, 2011, and Casa de Bolsa BBVA Bancomer, S.A. de C.V., Grupo Financiero BBVA Bancomer and UBS Casa de Bolsa, S.A. de C.V., UBS Grupo Financiero, will not carry out the stabilization operations which are referred in the prospectus and the purchase agreement.

Consequently, the total proceeds from the Offering of 177'546,496 shares will be delivered to the selling shareholder GRUMA on February 15, the closing date of the transaction.

Following the offering and the exercise of the over-allotment option by the initial purchasers and the Mexican underwriters, Gruma will no longer own any of our share capital.

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.