

ACQUISITION OF SOFOM DEXIA'S LOAN PORTFOLIO

01 Jun 2012

Monterrey, N.L., June 1st, 2012. On June 1st, SOFOM Dexia's State of Mexico loan portfolio was acquired for Ps 6.81 billion at a Ps 908 million discount, which implied an outlay of Ps 5.91 billion for Banorte. The discount obtained is accounted for as deferred profit that is recognized each month during the life of the loan. In the coming months this loan portfolio will be securitized in order to optimize the Financial Group's balance sheet and speed up the recognition of profits from its acquisition.