

GRUPO FINANCIERO BANORTE FINALIZES THE ACQUISITION OF ASSICURAZIONI GENERALI'S MINORITY INTEREST IN INSURANCE AND ANNUITIES.

04 Oct 2013

Monterrey, N. L., October 4th, 2013. As a follow up to the material event published on June 11th, 2013 by Grupo Financiero Banorte, S.A.B. de C.V. ("GFNORTE") (BMV: GFNORTEO) regarding the binding agreement under which GFNORTE would acquire the remaining 49% of the equity representative common shares of Seguros Banorte Generali, S.A. de C.V. ("Seguros Banorte Generali") and Pensiones Banorte Generali, S.A. de C.V. ("Pensiones Banorte Generali") held by Assicurazioni Generali S.p.A Generali Group ("Generali Group") (BIT: G), GFNORTE informs to the investment public that it has obtained the corresponding government authorizations in order to finalize the acquisition of the Generali Group's minority stake in the insurance and annuities companies: the Antitrust Commission (CFC) informed having no objection to the transaction through the communication No. SE-10-096-2013-483 issued in August 7th, 2013, while the Ministry of Finance and Public Credit notified its conformity with the acquisition of Generali's equity participation in both companies through the communication No. 366-III-574/13 issued on September 24th, 2013.

The total amount of the transaction was US 858 million, including excess capital: US 637 million for Seguros Banorte Generali and US 221 million for Pensiones Banorte Generali.

Seguros Banorte offers life, car, home and medical insurance through a network of agents, independent brokers and mainly through Banco Mercantil del Norte S.A.'s ("Banorte") branch network. As of June 2013, it ranked eighth in market share in terms of premiums, according to the Mexican Association of Insurance Institutions ("AMIS"). During the first half of 2013, Seguros Banorte represented 1.9% of GFNORTE's total assets and 3.8% of its stockholders' equity. The total net income reported by the company during this period was Ps. 559 million and Ps. 924 million during 2012, representing 8.8% and 8.5% of the GFNORTE's net income, respectively.

Pensiones Banorte offers annuities derived from the Social Security Law. As of August 2013, Pensiones Banorte ranked first in terms of premiums, according to AMIS's information. During the first six months of 2013, Pensiones Banorte represented 5.0% of GFNORTE's total assets and 1.4% of its stockholders' equity. The total net income reported by the company for this period was Ps. 76 million and Ps. 96 million during 2012, representing 1.2% and 0.9% of the GFNORTE's net income, respectively.

GFNORTE reiterates to the investment public that it expects to continue adopting the best international corporate practices regarding Corporate Governance and information disclosure. The Financial Group expects to maintain its strategic and expansion plans to consolidate a leading institution in Mexico; in this sense, we will timely inform the investment community regarding the strategy execution and evolution of our operations. The Investor Relations Department is available for any inquiry or comment regarding this material event at: **investor@banorte.com or at the number (55) 52.68.16.80.**