
Subject: CHANGES OF GRUPO FINANCIERO BANORTE'S CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE DIRECTOR

Monterrey, N.L., November 20, 2014 Today, Grupo Financiero Banorte S.A.B. de C.V. 's ("GFNORTE") (BMV: GFNORTEO) Board of Directors held an extraordinary meeting to discuss and agree on diverse issues related to Corporate Governance of the institution.

As part of the agreements, the Board of Directors accepted the resignation of Dr. Guillermo Ortiz Martinez as Chairman of this governing body. His resignation is effective as of December 31st, 2014. The Board approved the substitution of Dr. Ortiz with Mr. Carlos Hank Gonzalez as Chairman of the Board of Directors, effective as of January 1st, 2015. Mr. Hank Gonzalez's appointment is subject to ratification by Shareholders' Assembly, for which this governing body will be called.

The Board of Directors, considering the opinion of the Audit and Corporate Practices Committee (CAPS) approved the resignation of Dr. Alejandro Valenzuela as the Financial Group's CEO. Similarly, the Board, hearing the opinion of the CAPS and the Designation's Committee, appointed Act. Jose Marcos Ramirez Miguel as CEO of the Financial Group, effective immediately. Consistent with the above, Alejandro Valenzuela resigned as member of GFNORTE's Board of Directors.

The new CEO of Grupo Financiero Banorte has 25 years of experience in the financial sector, holding the following positions: Treasurer at Nacional Financiera, various executive positions at Grupo Financiero Santander, and prior to this appointment was Grupo Financiero Banorte's Managing Director of Wholesale Banking, he holds a Bachelor's Degree in Actuarial Science from Universidad Anahuac and is specialized in Finance by Instituto Tecnológico Autónomo de México (ITAM) and is MBA from ESADE in Barcelona, Spain.

Following the appointments of the new Chairman of the Board Directors and CEO of GFNORTE, Mr. Hank Gonzalez commented that "the changes that the Board of Directors decided today will contribute to strengthen Corporate Governance at Grupo Financiero Banorte, marking the beginning of a new era of collaboration between all governing bodies of the institution and management. We will seek to achieve institutional equilibrium required to make Banorte a benchmark on corporate practices. He added that the GFNORTE's management will continue to be integrated by a team of executives with proven ability and extensive knowledge of the institution. The positive results obtained in recent years are proof of good management that has characterized the Financial Group, and stated he was certain that the Financial Group's management will continue focused on properly managing the institution, aiming to maximize their shareholders' value. "

Additionally, he said he is absolutely convinced of the bright future of the country, and therefore, will seek to work every day to take advantage of the growing opportunities in the Mexican financial sector. He ratified the permanent commitment of Banorte with Mexican families and businesses aiming to offer the best products and services, consolidating the "Strong Bank of Mexico".

GFNORTE reiterates to the investment public that it will to continue adopting 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 Finance and 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.