

Subject: FITCH UPGRADES GFNORTE'S, BANORTE'S AND OTHER SUBSIDIARIES' INTERNATIONAL AND NATIONAL LONG-TERM RATINGS WITH STABLE OUTLOOK.

Monterrey, N. L., March 24, 2014. Grupo Financiero Banorte, S.A.B. de C.V. ("GFNORTE") (BMV: GFNORTEO) informs the investment public that on March 21, Fitch Ratings upgraded GFNORTE's and other subsidiaries' international and national long-term ratings, as a result of its annual review, maintaining their stable outlook.

The upgrade in GFNORTE'S ratings considers its consolidating franchises, the improved business profile after recent acquisitions and the extinction of double leverage after the public offering.

As for Banco Mercantil del Norte ("Banorte"), the upgrades are driven by the material improvement in the bank's capital structure, strengthening business, growing competitive position, adequate financial performance and revenue diversification.

Ratings for GFNORTE'S subsidiaries Arrendadora y Factor Banorte, Almacенadora Banorte and Casa de Bolsa Banorte Ixe were improved given their core role in GFNORTE's strategy and business profile.

The detailed ratings granted by Fitch are as follows, all of them with stable outlook:

| Entity | Scale | Category | From: | To: |
|---------|----------|--|-----------|-----------|
| GFNORTE | Global | Viability | bbb | bbb+ |
| | | Support | 5 | |
| | | Support rating floor | NF | |
| | | Long-term foreign and local currency IDRs | BBB | BBB+ |
| | | Short-term foreign and local currency IDRs | F2 | |
| Banorte | Global | Viability | bbb | bbb+ |
| | | Support | 2 | |
| | | Support rating floor | BBB- | |
| | | Long-term foreign and local currency IDRs | BBB | BBB+ |
| | | Short-term foreign and local currency IDRs | F2 | |
| | National | Long-term | AA+ (mex) | AAA (mex) |
| | | Short-term | F1+ (mex) | |
| | | Long-term - Subordinated unsecured debt (BANORTE 09) | A+ (mex) | AA- (mex) |
| | | USD 120 million junior subordinated debt | BB- | BB |

| Entity | Scale | Category | From: | To: |
|-------------------------------------|----------|------------------------------------|-----------|-----------|
| Arrendadora y Factor Banorte | National | Long-term | AA+ (mex) | AAA (mex) |
| | | Short-term | F1+ (mex) | |
| | | Long-term - Senior unsecured debt | AA+ (mex) | AAA (mex) |
| | | Short-term - Senior unsecured debt | F1+ (mex) | |
| Almacenedora Banorte | National | Long-term | AA+ (mex) | AAA (mex) |
| | | Short-term | F1+ (mex) | |
| Casa de Bolsa Banorte Ixe | National | Long-term | AA+ (mex) | AAA (mex) |
| | | Short-term | F1+ (mex) | |

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 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.