

**Subject: Standard & Poor's confirms ratings for Banco Mercantil del Norte and Casa de Bolsa Banorte Ixe**

(BMV: GFNORTEO, OTCQX: GBOOY, Latibex: XNOR)

**Monterrey, N.L., March 08, 2017.** Grupo Financiero Banorte S.A.B. de C.V. ("GFNORTE") informs to the investment public that today Standard & Poor's ("S&P") confirmed Banco Mercantil del Norte's, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte ("Banorte") long & short-term global and national scale ratings; moreover, S&P also ratified ratings for Casa de Bolsa Banorte Ixe, S.A. de C.V. ("Casa de Bolsa Banorte Ixe"). The outlook for the global scale remains negative, as a result of the sovereign's outlook, and for the national scale ratings stable.

The rating action derives from the bank's sound financial performance, mainly on its position in the banking system in terms of total deposits, the increasing presence in the retail segment, assets' quality and improvements in the efficiency ratio; as well as its strengthening in the internal capacity of capital generation.

Below is the list of modified ratings:

- SACP to "**bbb+**" from "bbb".
- Subordinated Junior Notes (from the merged Ixe Banco) to "**BB+**" from "BB".

Below is the list of confirmed ratings:

**Banorte:**

- Global Scale - Counterparty Credit BBB+ / Negative / A-2
- National Scale – Counterparty Credit mxAAA / Stable / mxA-1+

**Casa de Bolsa Banorte Ixe:**

- National Scale – Counterparty Credit mxAAA / Stable / mxA-1+

GFNORTE reiterates to the investment public that it expects to continue adopting the best international corporate practices regarding Corporate Governance and information disclosure. The Investor Relations department is available for any inquiry or comment regarding this material event at: [investor@banorte.com](mailto:investor@banorte.com) or at the number (55) 1670-2256.