

Subject: GFNorte informs on the Recognition of additional Loan Provisions

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

Grupo Financiero Banorte, S.A.B. de C.V. ("**GFNorte**") announces to its shareholders and the investment community that due to the economic challenges generated by the COVID-19 pandemic, and in anticipation of a possible credit portfolio deterioration, which would be reflected in GFNorte's financial results in the next 12 months; its subsidiary, Banco Mercantil del Norte ("Banorte"), has recognized loan loss provisions in addition to those habitually required under the regulatory methodologies. In compliance with applicable rules, and prior to their constitution, they have been reported to the National Banking and Securities Commission.

The performance of the portfolio under the relief program has been better than expected; however, the pandemic generated by the COVID-19 virus is now in a second wave that has again forced the shutdown of a part of the economy.

This deterioration is not yet reflected in the results of the rating and reserving methodologies used by the bank to allocate loan loss provisions. Therefore, to reflect it proactively and in advance to isolate the economic effect of the pandemic in the results of the year 2021, Banorte has taken a one-time charge of \$2.406 billion pesos, out of which, \$2 billion are additional loans loss provisions, reflected in its financial statements as of the end of December, 2020.

San Pedro Garza García, N.L., January 5th, 2021.

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