

Subject: Pensiones Banorte concludes agreement with Pensiones SURA for the transfer of its portfolio of the life annuities business

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

San Pedro Garza García, N.L., May 6th, 2020. Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte") informs to the investor community that Pensiones Banorte S.A. de C.V. Grupo Financiero Banorte has obtained the authorizations from CNSF (Comisión Nacional de Seguros y Fianzas) and COFECE (Comisión Federal de Competencia Económica) to conclude with the acquisition of the annuities portfolio from Pensiones SURA S.A. de C.V.

The transaction includes the transfer of more than 15 thousand annuities with an approximate value of Ps 14 billion. With this, Banorte consolidates as the largest company in the sector with more than 110,000 clients and among the largest in the Mexican insurance industry with nearly Ps 150 billion in managed reserves.

As disclosed in November 29th, 2019, the transaction exclusively includes the Life Annuities business of SURA Asset Management which was in runoff since 2018. Pensiones Banorte enjoys high standards quality, service and solvency, which will benefit the customers that will transfer to Pensiones Banorte.

GFNORTE reiterates to the investment community that it will continue adopting the best international corporate practices regarding Corporate Governance and information disclosure. The Investor Relations and Financial Intelligence Department is available for any inquiry or comment regarding this material event at: investor@banorte.com or at +52 (55) 1670-2256.