

Subject: Banorte repurchases BANOC36 notes

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

Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte ("*Banorte*" as issuer) informs the investor community that, based on the tender offer outside Mexico launched on May 9, 2022, it has acquired approximately 68.93% of its **subordinated preferred non-convertible notes, with coupon of 5.750%, placed abroad by Banorte on October 4, 2016, and maturing on October 4, 2031, with ticker symbol BANOC36** (the "**Subordinated Notes**"), at a price equal to the nominal value of the Subordinated Notes, plus accrued interest as of the Interest Payment Date, in terms of the Indenture.

As of the maturity date of the tender offer, the amount of the Subordinated Notes that were validly tendered to Banorte for total purchase was for a total of US\$202,792,000 (two hundred and two million seven hundred ninety-two thousand and 0/00 dollars), at nominal value. Banorte accepted the purchase of 68.93% Subordinated Notes with a nominal value of US\$1,000 (one thousand 0/00 dollars), paying the total amount of US\$202,792,000 (two hundred and two million seven hundred ninety-two thousand and 0/00 dollars) on May 18, 2022, which will be immediately cancelled. This amount does not include \$6,000,000 (six million 0/00 dollars) aggregate principal amount of the Notes tendered pursuant to the guaranteed delivery procedures described in the Offer Documents.

As a consequence of this repurchase, the outstanding Subordinated Preferred Notes, at nominal value, will be reduced to US\$91,427,000 (ninety-one million, four hundred twenty-seven thousand 0/00 dollars).

The tender offer was made solely on the terms and conditions set forth in the offer. This press release does not constitute a tender offer or a solicitation of a tender offer to sell or buy any securities of Banorte. This press release is not an exhaustive statement of the terms and conditions of the tender offer. Neither the tender offer nor the documents related to the tender offer have been filed with the *Comisión Nacional Bancaria y de Valores*. The result of the tender offer will be notified to the *Comisión Nacional Bancaria y de Valores* for statistical purposes pursuant to Article 71 of the Securities Market Law.

Banorte reiterates to the investment community its continued commitment towards adopting the best international practices regarding corporate governance and information disclosure.

San Pedro Garza García, N.L., May 16, 2022.

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