

**Subject: Moody's de México withdraws all credit ratings previously issued in local scale,
concurrently with the assignment of new ratings by Moody's
Local MX**

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

Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte") informs the investor community that, in the context of the launch of Moody's Local México, a new domestic ratings platform that uses new methodologies and a rating scale specific for the country, on May 19, 2022, domestic ratings previously issued under Moody's Investor Service brand name for Banco Mercantil del Norte, S.A. ("Banorte") and Arrendadora y Factor Banorte, S.A. de C.V. ("Arrendadora y Factor Banorte") were withdrawn, and simultaneously, new ratings were assigned, in such scale, under Moody's Local México brand name.

In its analysis under this new methodology, Moody's Local México recognizes the bank's historically robust profitability and solid capitalization metrics, as well as the benefits the bank draws from its broad access to deposits and low reliance on market funding, they also highlight the bank's asset quality by maintaining low levels of non-performing loans.

Ratings assigned to Banorte and Arrendadora y Factor Banorte in domestic scale are listed below:

Banorte

- Long-term local currency deposits rating of AAA.mx with stable outlook
- Short-term local currency deposits rating of ML A-1.mx
- Long-term local currency senior unsecured debt rating of AA+.mx (BANORTE 08U)

Arrendadora y Factor Banorte

- Long-term local currency issuer rating of AAA.mx with stable outlook
- Short-term local currency rating of ML A-1.mx

Ratings assigned to Arrendadora y Factor Banorte are, as of now, aligned to those of Banorte, as it is a highly integrated and harmonized entity with the bank; therefore, it is expected that ratings for both entities move in parallel. It is worth noting that the ratings assigned to both entities are the highest on Moody's Local México national scale.

GFNorte 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 19, 2022.

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