

Subject: Moody's changes Banorte's deposits and senior debt ratings and outlook.

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

Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte") informs the investor community that, following the downgrade of Mexico's sovereign debt rating to Baa2, with stable outlook, on July 12 of the present year, Moody's Investors Service ("Moody's") downgraded the following ratings assigned to Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte, ("Banorte") and to its Cayman Islands Branch ("Cayman I"):

Banorte:

- Long-term foreign currency deposits: to Baa2 with stable outlook, from Baa1 with negative outlook.
- Long-term local currency deposits: to Baa2 with stable outlook, from Baa1 with negative outlook.

Cayman I:

- Senior unsecured debt, foreign currency: to Baa2 with stable outlook, from Baa1 with negative outlook.

Moreover, Moody's affirmed Banorte's BCAs and adjusted BCAs in baa2.

It is fair to note that Moody's acknowledges the bank's track record of strong profitability and capitalization, as well as the business diversification supported by disciplined risk management that ensures recurring earnings generation, which is reflected in the stable outlook assignment.

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., July 12, 2022.

Investor Contacts:

tomas.lozano@banorte.com

jose.luis.munoz@banorte.com

For any inquiry or comment regarding this material event, please contact:

Investor Relations, Corporate Development and Sustainability

investor@banorte.com

+52 (55) 1670-2256