

BANORTE REPORTS COMPREHENSIVE GROWTH IN ITS PERFORMING LOAN PORTFOLIOS

- Performing Loans (Stage 1 and 2 Loan Book) surpassed one trillion pesos, expanding 15% year-on-year.
- Grupo Financiero Banorte reports 20% and 17% year-on-year growth in the Commercial and Corporate portfolios.
- In the quarter, the Consumer Portfolio showed year-on-year increases in all its categories: Auto Loans by 35%, Credit Cards by 19%, Payroll Loans by 16%, and Mortgage Loans by 14%.
- The Non-Performing Loan Ratio stood at 1.01%, one of the lowest in the banking industry.
- Core Deposits increased 16% compared to the same period of the previous year.
- Capital Adequacy Ratio stood at 22.2% at the end of the third quarter of 2023, with the CET1 ratio at 15.7%. Leverage Ratio at 11.76%, and the Average Liquidity Coverage Ratio for the quarter reached 175.3%.
- In 3Q23, ROE was 21.7%, and ROA was 2.4%.
- "Today, more than ever, Guerrero needs our solidarity. It's time for all of us to come together to help. As México's strong bank, at Banorte we take on the social commitment to support the people of Guerrero and help them rise once again."- Carlos Hank González, Chairman of the Board of Directors.

Mexico City, October 31st, 2023 - At the end of the third quarter of 2023, **Grupo Financiero Banorte (GFNorte)** reported a **17% year-on-year growth in its Consumer loan portfolio**. Additionally, it achieved **20%** and **17%** growth in the **Commercial and Corporate portfolios**.

GFNorte maintains capital and liquidity strength as one of its priorities. It reported a total Capital Adequacy Ratio of 22.2% at the end of 3Q23, remaining one of the best-capitalized financial groups in the country, well above current regulatory levels.

CET 1 ratio reached 15.7%, Leverage Ratio was 11.76%, and average **Liquidity Coverage Ratio for 3Q23 reached 175.3%**.

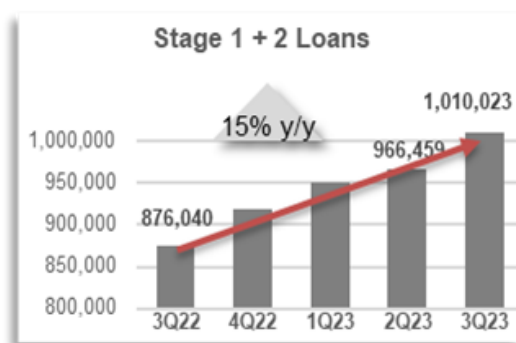
Increasing Deposits

At the end of 3Q23, **Total Bank Deposits surpassed one trillion pesos** and stood at Ps 1,043.04bn, **representing a 19% year-on-year growth**. **Core Deposits** grew by 16%, with **Demand Deposits increasing by 14%**, reaching Ps 685.22bn, and **Time Deposits growing by 20%**, reaching Ps 261.57bn. **Money market and issued credit securities** increased by 58% during the year, reaching Ps 96.26bn, contributing along with core deposits to fund asset growth.

General increase across all portfolios

At the end of the quarter, **Stage 1 and 2 loan portfolios** of the group also **surpassed one trillion pesos**, reaching Ps 1,010.02bn million, a **15% growth year-on-year**.

Graph 1. Stage 1 and 2 Loans



The **Consumer Book**, reflecting financing for Mexican families, reached Ps 416.49bn, a **17% growth** compared to the same period last year.

Mortgages showed a YoY growth of 14%, reaching Ps 248.87bn, and **Auto Loans increased by 35%**, with a balance of Ps 40.61bn.

Credit Card balances reached Ps 51.45bn, with a **19% YoY growth**. Payroll Book totaled Ps 75.57bn, an **increase of 16%** compared to 3Q22.

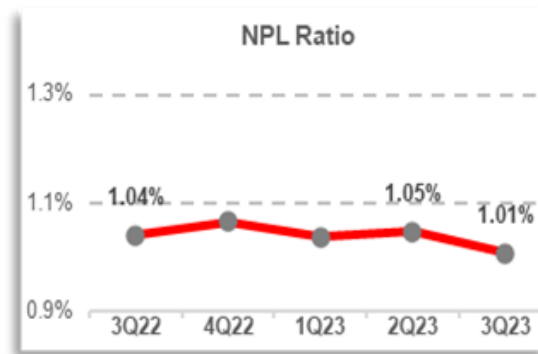
Table 1. Stage 1 and 2 Loan Portfolio

Stage 1 and 2 Loans (Million Pesos)	3Q22	3Q23	Change 3Q22
Stage 1 and 2 loans			
Mortgages	218,039	248,864	14%
Auto Loans	30,018	40,610	35%
Credit Card	43,145	51,448	19%
Payroll	64,970	75,565	16%
Consumer	356,172	416,487	17%
Commercial	212,036	253,590	20%
Corporate	144,045	168,308	17%
Government	163,788	171,638	5%
Stage 1 and 2 loans	876,040	1,010,023	15%

The **Commercial Credit Portfolio** reached Ps 253.59bn, representing a **20% YoY increase**; the **Corporate Portfolio** stood at Ps 168.31bn, an **increase of 17%** in the same period of comparison, and the **Government Portfolio** reached Ps 171.64bn, a **5% rise** compared to 3Q22.

The **Non-Performing Loan Ratio** remained at **1.01%**, one of the **lowest in the entire banking industry**.

Graph 2. Non-Performing Loan Ratio

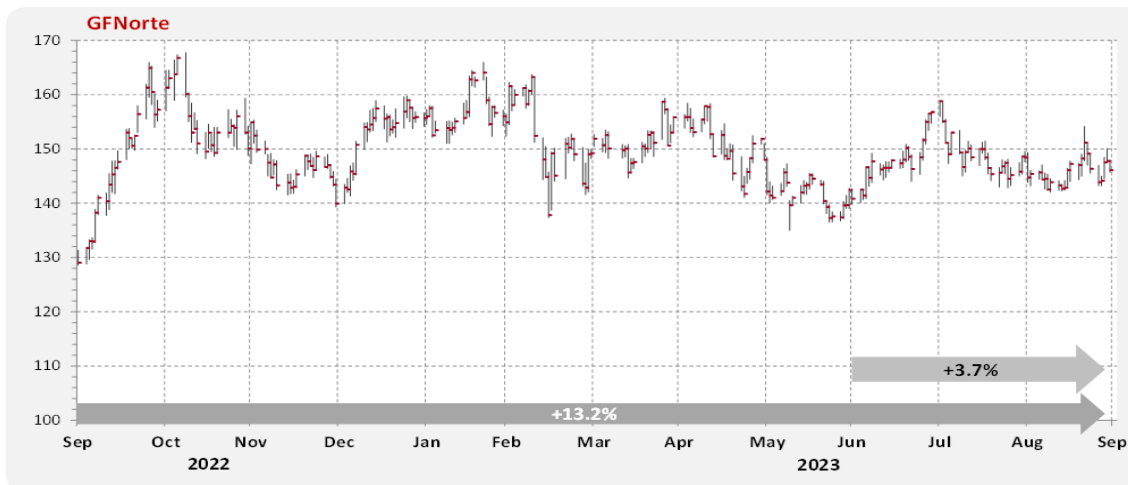


Main Financial Results

GFNorte's **3Q23 Net Income** amounted to **Ps 13.27bn**.

The financial group reported **Earnings Per Share** of **Ps 4.602** in 3Q23.

Graph 3. Annual Stock Performance



At the end of 3Q23 **ROE** reached 21.7%, whereas **ROA** stood at 2.4%.

NIM of the Group for 3Q23 was 6.4%.

Efficiency Ratio stood at 34.1% during 3Q23.

"Guerrero needs us! Let's help!"

Carlos Hank González, Chairman of the Board of Directors of GFNorte, commented, "Today, more than ever, Guerrero needs our solidarity. It's time for all of us to come together to help. As México's strong bank, at Banorte we take on the social commitment to support the people of Guerrero and help them rise once again."

At Banorte, it starts at home, we are providing direct support to all our employees who have been affected.

For all our customers in the affected areas, we will defer loan payments for 6 months. This will apply automatically and at no cost to the customer for auto, mortgage, payroll, personal, SME, and credit card loans.

Additionally, through Seguros Banorte, customers who have had damage to their vehicles due to the hurricane will not pay their insurance deductible with Banorte, and if their policy only covers total theft, damages from natural disasters will also be covered.

Furthermore, Banorte has activated its fundraising program, where for every peso deposited, Fundación Banorte will contribute an additional one.

Donations are being received across all our 1,160 branches, through the Banorte Movil app, Banorte web, through more than 19,000 correspondent locations, and over 10,000 ATMs.

So far, nearly 5 million pesos have been raised, and the bank will match this amount.

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Current Events

BANORTE AND ITS BOARD OF DIRECTORS, THE BEST IN THE FINANCIAL SECTOR IN LATIN AMERICA: INSTITUTIONAL INVESTOR

On August 8, Institutional Investor released its annual Latin America Executive Team ranking, considered the most important benchmark and trusted source for global investors.

Grupo Financiero Banorte obtained first place in all categories in which it participated (excluding Brazil, according to the magazine's methodology). Furthermore, GFNorte was recognized in the new category as the Best Company Board of Directors in the financial sector in Latin America. Additionally, for the second consecutive year, Banorte was among the Most Honored Companies in Mexico.

The seven categories of the financial sector ranking in Latin America (excluding Brazil), where Grupo Financiero Banorte took first place, are as follows:

- Best CEO: Marcos Ramírez Miguel.
- Best CFO: Rafael Arana de la Garza.
- Best IRO: Tomás Lozano Derbez.
- Best IR Team: GFNorte.
- Best IR Program: GFNorte.
- Best ESG: GFNorte.
- Best Company Board of Directors: GFNorte.

CONDUSEF GRANTS BANORTE THE "COMMITMENT TO THE ATTENTION OF ELDERLY PEOPLE" INSIGNIA

On August 31, Banorte signed the Protocol for the Attention and Service to Elderly People, committing the institution to continue strengthening its actions and service programs for this important segment of the population. As a result, CONDUSEF distinguished Banorte with the "Commitment to the Attention of Elderly People" insignia for actions aimed at solving and facilitating financial services for them.

BANORTE IS RECOGNIZED BY TIME AS THE SECOND MOST IMPORTANT MEXICAN COMPANY AND ONE OF THE BEST COMPANIES IN THE WORLD IN 2023

On September 13, Grupo Financiero Banorte was included in TIME's and Statista's 2023 list of the Best Companies in the World, highlighting its position as the second most important Mexican company.

Banorte ranked 242 among 750 companies evaluated based on a combination of variables, including revenue growth, employee satisfaction, and Environmental, Social, and Governance (ESG) data.

MENTA AND BANORTE, ALLIES TO PROMOTE FINANCIAL INCLUSION FOR BUSINESSES IN MEXICO

On September 27, Menta, a white-label payment solutions technology company, and Grupo Financiero Banorte announced a commercial alliance to offer personalized payment solutions to companies and customers in Mexico. Through Menta's infrastructure and Banorte's expertise, companies providing products or services to businesses, such as banks, fintechs, technology platforms, consumer goods companies, and retailers, can easily and quickly have their own payment solution, providing smart and personalized terminals that adapt to the needs of businesses.

BANORTE ADDS OXXO STORES TO ITS NETWORK OF COMMERCIAL ALLIES

On October 16, Banorte announced the addition of the OXXO convenience store chain to its network of commercial allies in Mexico. Adding OXXO as a commercial ally will allow Banorte to expand its presence to more than 21,000 points of sale in 1,111 municipalities across the country. Banorte customers will be able to renew or replace their debit cards and withdraw cash at OXXO stores. This makes Banorte the only national bank to offer the service of delivering debit cards to commercial allies.

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About Banorte

Grupo Financiero Banorte (GFNorte) is the largest Mexican financial institution. It offers financial services to individuals and companies through its businesses: banking, brokerage house, fund operator, insurer, pensions, leasing and factoring company, warehousing, portfolio manager and Uniteller remittance company.

GFNorte also integrates Afore XXI Banorte, the largest in the country by asset management. GFNorte is a public company listed on the main indicator of the Mexican Stock Exchange, and has more than 32,000 employees, 1,160 branches, 10,262 ATMs, 187,534 point of sale terminals and 19,714 correspondents, which, with the alliance with OXXO, will reach nearly 41,000.

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