

Subject: Issuance of Tier 1 Capital Notes for U.S.\$1.5bn

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

Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte (“Banorte”) informs that it has successfully issued **Perpetual Callable Subordinated Non-Preferred Non-Cumulative Tier 1 Capital Notes** for U.S.\$1.5 billion in the international markets.

Tier 1 Capital Notes were issued in two tranches:

- **NC6.5 Perpetual Notes** for U.S.\$750 million, callable at the sixth and a half year, carrying a coupon rate of 8.375%.
- **NC10.5 Perpetual Notes** for U.S.\$750 million, callable at the tenth and a half year, carrying a coupon rate of 8.750%.

The notes were rated by Moody’s and S&P Ba2 and BB-, respectively. The Capital Notes are Basel III-compliant.

Proceeds from the issuance will be used for general corporate purposes.

GFNorte reaffirms its commitment to international corporate governance best practices and information disclosure.

San Pedro Garza García, N.L., November 20th, 2024.

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