

Subject: Total early redemption of BANORTE 3-23

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

Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte ("Banorte" in its character of issuer), informs the investor public of the intention to early redeem the totality of the Structured Bank Notes with ticker symbol BANORTE 3-23 on March 21st, 2024 (the "Early Redemption Date"). The prepayment is based on the provision set forth in the BANORTE 3-23 Structured Bank Notes issued on April 12th, 2023; for which, the following payment will be made:

- Structured Bank Notes will be redeemed at a price equal to \$101.03 (one hundred pesos 03/100 M.N.) per structured bank note. The price was calculated according to Section 13, "Early Redemption", of the Securities Documenting Structured Banking Notes.
- The total early redemption amounts to \$202,060,000.00 (two hundred and two million sixty thousand pesos 00/100 M.N.).
- The number of Structured Bank Notes to be redeemed corresponds to 2'000,000 (two million).

Holder will receive payments through the S.D. Indeval, Institución para el Depósito de Valores, S.A. de C.V. (Institution for the Securities' Deposit) located at Av. Paseo de la Reforma 255, Col. Cuauhtémoc, Zip Code. 06500, México City, México

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., March 12th, 2024.

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