

**Subject: Moody's upgrades Banorte's outlook to 'positive' from 'stable' and junior subordinate regular bond/debenture rating**

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

Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte") informs the investor community that, on March 6, 2024, Moody's Investors Service ("Moody's") ratified the credit, debt, and deposit ratings, and upgraded the outlook to 'positive' from 'stable' assigned to Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte, ("Banorte") and to its Cayman Islands Branch ("Cayman I").

Furthermore, Moody's upgraded the junior subordinate regular bond/debenture to Baa2 (hyb) from Ba1 (hyb), given Banorte's extensive ability to cope with adverse scenarios.

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 positive 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., March 6<sup>th</sup>, 2024.**

**Investor Contacts:**

[tomas.lozano@banorte.com](mailto:tomas.lozano@banorte.com)

[jose.luis.munoz@banorte.com](mailto:jose.luis.munoz@banorte.com)

**For any inquiry or comment regarding this material event contact:**

Investor Relations

[investor@banorte.com](mailto:investor@banorte.com)

+52 (55) 1670-225