

Subject: Fitch upgraded Banorte's outlook to positive and affirmed ratings

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

Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte") informs the investing public that on November 12th, 2025, Fitch Ratings ("Fitch") revised the outlook on the long-term Issuer Default Ratings (IDRs) of GFNorte and Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte ("Banorte") from Stable to Positive, while affirmed their credit ratings.

In addition, Fitch affirmed the long- and short-term IDRs in local and foreign currency at 'BBB-' and 'F3', respectively, as well as the Viability Rating (VR) at 'bbb-' and the Government Support Rating (GSR) at 'bb+'. The national scale ratings of Banorte, along with those of GFNorte's subsidiaries, Arrendadora y Factor Banorte, S.A. de C.V., Casa de Bolsa Banorte, S.A. de C.V., and Almacenadora Banorte S.A. de C.V., were also affirmed at 'AAA(mex)' and 'F1+(mex)', with a Stable outlook.

The revision to a Positive outlook reflects sustained improvements in GFNorte and Banorte's business and financial profile, supported by a diversified business model, prudent risk management, strong market position, stable asset quality, robust capitalization levels, and structural enhancements in funding and liquidity.

GFNorte reiterates its commitment to continue following the best international practices in Corporate Governance and disclosure to the investing public.

San Pedro Garza García, N.L., November 13th, 2025.

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