

Mexico City, October 25, 2017.

**Shareholders of Grupo Financiero Banorte S.A.B. de C.V.
Grupo Financiero Banorte**

Dear Shareholders:

Since my appointment as Chairman of the Board of Directors of Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte"), the creation of long-term value for the benefit of all shareholders, while safekeeping their interests and respecting corporate governance best practices, has represented one of the core values at GFNorte.

Our exceptional results during the past several quarters have resulted in the strengthening of our capital position, which translates into the need to analyze different productive alternatives to enhance our return on capital.

Thus, GFNorte's management, with the support of Morgan Stanley and Bank of America Merrill Lynch, performed an analysis of potential growth opportunities, yielding three feasible alternatives, out of which Grupo Financiero Interacciones, S.A.B. de C.V. ("GFI") proved to be the most attractive option for maximizing long-term shareholder value.

Pursuant to the transparency of the process and the applicable law, management then presented the transaction to the Audit and Corporate Practices Committee, who opined favorably to present it to the Board of Directors for its review, with the advice of independent legal and financial experts. The Board, in my absence, then discussed the merits of the transactions and approved to call an extraordinary shareholders' meeting to vote upon the transaction.

All actions that have taken place during my Chairmanship, have favored transparency, reason why I took the decision to separate myself from the whole process, granting GFNorte's management complete independence in negotiations with GFI. Further, I excused myself from the discussion and voting related to the possible transaction with GFI at GFNorte's Board meeting, to alienate myself of any potential conflict of interest.

It is important to remind you that in terms of best practices in corporate governance, during 2016, the shareholders' assembly approved to modify the bylaws of GFNorte, for purpose of granting to the shareholder meeting the ability to approve any acquisition of assets which represents an amount equal to or exceeding 5% of the consolidated assets of GFNorte and involves a related party.

As Chairman of the Board of Directors of GFNorte, I would like to stress the commitment to always answer any questions regarding the corporate process and the analysis of alternatives. I will be excused during the meetings regarding the transaction but will remain open for any concerns regarding the corporate approval process. Before the shareholders' meeting takes place, management will be, as they always are, available for discussing all the details and merits of the transaction.

Cordially yours,

A handwritten signature in black ink, appearing to read 'Carlos Hank González'.

Carlos Hank González
Chairman of the Board of Directors