

Subject: GFNorte's Clarification Statement

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

San Pedro Garza García, N.L., March 25th, 2020. Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte") is aware that there is confusion among market participants with regards to its dividend payment approval process and therefore wants to clarify it in this communication.

The Board of Directors and the General Shareholder's Meeting are the bodies responsible for approving and distributing dividends among shareholders. The current dividend payout policy of GFNorte states a maximum payout ratio of 50% of profits. The Group expects to propose to the Board of Director's meeting in the second quarter of the year, dividend payout and date of payment related to the 2019 profit. If approved, then Group will call a new ordinary shareholder's meeting to review and approve the Board's decision. This meeting is expected to be called sometime in the second quarter of the year.

This is the regular process that GFNorte has been following for many years with regards to dividend distribution and it is stated in its Corporate By-laws.

GFNORTE reiterates to the investment community that it will continue adopting the best international corporate practices regarding Corporate Governance and information disclosure. The Investor Relations and Financial Intelligence Department is available for any inquiry or comment regarding this material event at: investor@banorte.com or at +52 (55) 1670-2256.