

**Subject: Issuance of AT1 Capital Notes for U.S.\$1,050 million**  
(BMV: GFNORTEO, OTCQX: GBOOY, Latibex: XNOR)

Banco Mercantil del Norte, S.A., Institución de Banca Múltiple, Grupo Financiero Banorte (“Banorte”) informs that it has successfully issued **Perpetual Callable Subordinated Non-Preferred Non-Cumulative, Non-Convertible Additional Tier 1 (AT1) Capital Notes** for U.S.\$1,050 million in the international markets.

This Capital Notes were issued in two tranches:

- **Perp NC5 Notes** for U.S.\$500 million, callable at the fifth year, carrying a coupon rate of 5.875%.
- **Perp NC10 Notes** for U.S.\$550 million, callable at the tenth year, carrying a coupon rate of 6.625%.

The notes were rated by Moody’s and S&P Ba2 and BB-, respectively. The Capital Notes are Basel III-compliant.

Proceeds from the issuance will be used for general corporate purposes.

**San Pedro Garza García, N.L., November 17<sup>th</sup>, 2021.**

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