

Mexico City, November 8, 2017.

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

Dear shareholders,

Grupo Financiero Banorte has a strong commitment to strengthen and comply with the best practices of Corporate Governance, and to guarantee to our shareholders, not only the compliance with Mexican regulation, but also to be at the forefront in the implementation of international best practices.

As you know, in 2016 we submitted for approval of our Shareholders' Meeting, and such Shareholders' Meeting approved to change our corporate bylaws so any relevant asset acquisition involving an amount equal or exceeding 5% of our consolidated assets, and involving related parties, shall be reviewed by the Audit and Corporate Practices Committee, by the Board of Directors, and approved by you at the Shareholders' Meeting, thus renewing our commitment to meet the highest Corporate Governance standards, as we have to date.

In compliance with our fiduciary duties consisting in seeking value in favor of Grupo Financiero Banorte and its shareholders, the management has analyzed different types of potential operations, including assets acquisitions, purchases and sales of interests in the capital stock of financial entities, and even the merger of some of them with those that constitute Grupo Financiero Banorte.

After making the foregoing analysis, the management decided, based on the advice and opinion of external independent experts, including two nationally and internationally renowned investment banks, such as Morgan Stanley and Bank of America Merrill Lynch, and FTI Consulting, as a third external independent expert engaged separately by our Audit and Corporate Practices Committee, that the operation to acquire by merger Grupo Financiero Interacciones, S.A.B. de C.V. creates value for Grupo Financiero Banorte and its shareholders (the "Operation").

Additionally, by virtue of its characteristics, the management and the different corporate bodies of Grupo Financiero Banorte have respected at all times the

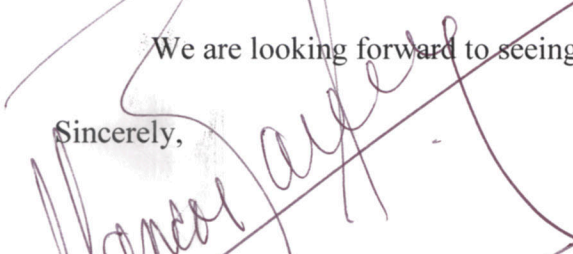
transparency of the process, in strict compliance with the best Corporate Governance practices, seeking to protect the interests of both Grupo Financiero Banorte and all of its shareholders equally.

We believe that both the analysis and study of the Operation, and the transparency involved in the process, are a clear message to our shareholders and the market, and its consistent with our background as a company that will always look after the best interests of the Financial Group and its shareholders without distinction.


Therefore, we are pleased to invite you to the Shareholders Meetings to be held on December 5, 2017, express your vote, which is the most important and will decide the outcome of the proposal.

We are looking forward to seeing you at such Meetings.

Sincerely,



Marcos Ramírez Miguel  
Chief Executive Officer



Rafael Arana de la Garza  
Chief Operations Officer