



Press Release

1Q19

BANBAJÍO RECORDED A NET INCOME OF Ps. 1,410 MILLION AT THE CLOSE OF 1Q19, 22.0% MORE THAN 1Q18.

León, Guanajuato, April 29, 2019 – Banco del Bajío, S.A. Institución de Banca Múltiple, (BMV: BBAJIO) announces today its non-audited results for the first quarter 2019 (“1Q19”). All figures are expressed in million pesos percentage changes are the result of comparing against the same period of the previous year, unless otherwise specified.

Consolidated net income at the close of **March 31, 2019** was **Ps. 1,410 million, 22.0%** above the Ps. 1,156 million recorded for the first quarter 2018 (1Q18).

The Return on Capital (ROAE) for the annualized quarter was **19.31%**, resulting in an increase of **62 basis points** compared to 1Q18 when it stood at 18.69%.

Total revenues rose **18.1%** in 1Q19, mainly explained by the 18.1% growth seen in the **financial margin** as well as the 18.2% increase in the non-interest income line. Administrative and advertisement expenses grew only 13% when compared to 1Q18 resulting in a 22.3% increase in operating income and an improvement in the efficiency ratio of 196 bps to 42.8% in 1Q19, when compared to the 44.7% registered in 1Q18.

The **total loan portfolio** amounted to **Ps. 175,788 million** at the close of 1Q19, a growth of **20.5%** in comparison to 1Q18. **Company loans**, a specialization niche for BanBajío that comprises corporates and SMEs, amounted to **Ps. 145,239 million** at the close of 1Q19, recording a **19.3%** increase from the same period in 2018.

Non-Performing Loans (NPL) ratio was **0.92%** at the end of 1Q19, significantly lower than average of the banking system which was 2.11% at the end of February 2019. The **coverage ratio** for 1Q19 stood at **173.2%**, which was well above the 152.1% recorded for the whole system in February 2019.

Total deposits in 1Q19 amounted to **Ps. 139,009 million**, increasing **18.2%** from 1Q18.

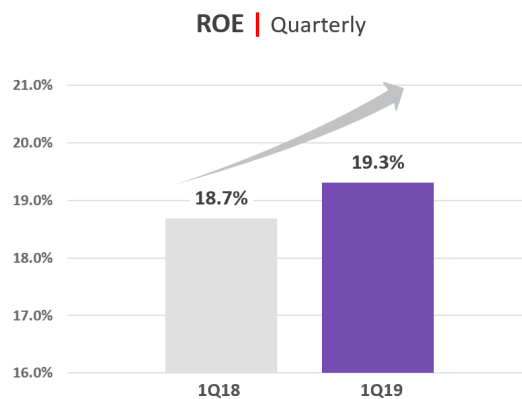
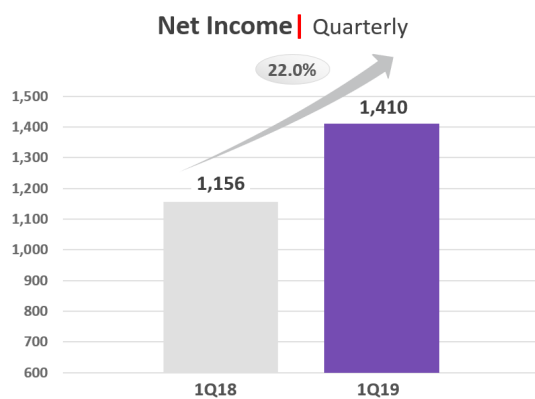
During **1Q19**, one new branch was opened located in the headquarters in the City of Leon, Guanajuato increasing the total **number of branches** to **306 nationwide**.

The **capitalization index** was **16.45%*** at the end of 1Q19, which compares against the 16.37% recorded in 1Q18. It is worth highlighting that 99.2% of our net capital is **TIER 1**.

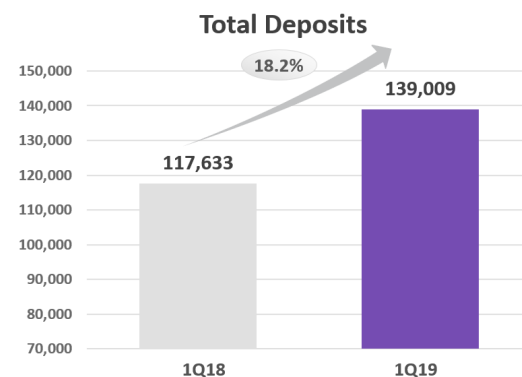
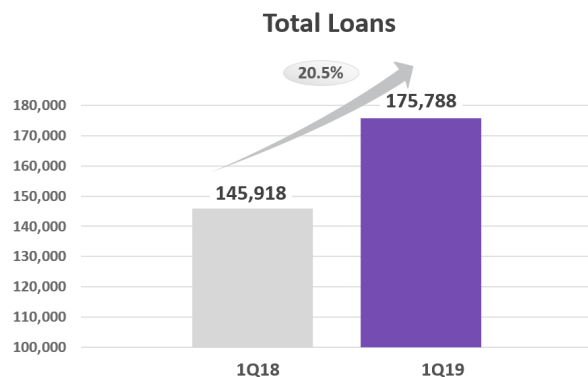
Note: CNBV information; historical series consolidated as of February 2019 (last available information)

**Preliminary for March 2019, in revision by CNBV and Banco de México.*

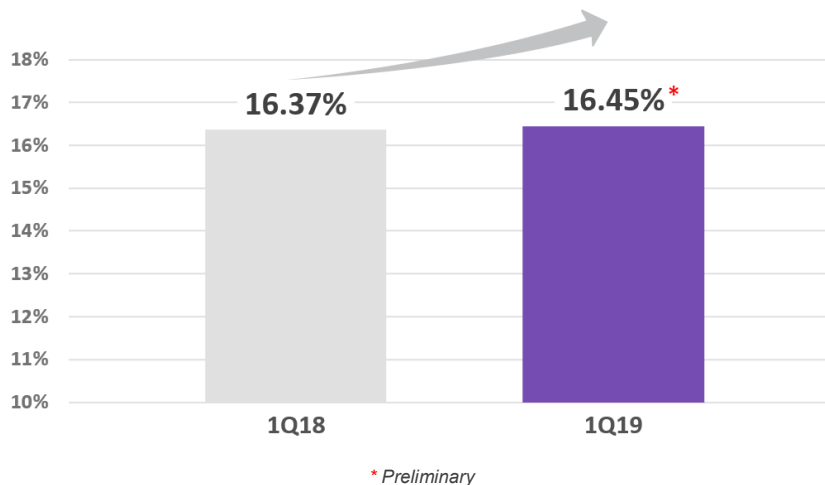
| FINANCIAL HIGHLIGHTS | 1Q18 | 4Q18 | 1Q19 | Y to Y | Q to Q |
|------------------------|---------|---------|---------|---------------------|---------------------|
| ▪ Net Income | 1,156 | 1,368 | 1,410 | 22.0% | 3.1% |
| ▪ Financial Margin | 2,609 | 3,074 | 3,082 | 18.1% | 0.3% |
| ▪ NIM | 5.52% | 5.76% | 5.68% | 16 <i>b.p.</i> | (8) <i>b.p.</i> |
| ▪ Loan Portfolio | 145,918 | 170,255 | 175,788 | 20.5% | 3.2% |
| ▪ Total Deposits | 117,633 | 133,896 | 139,009 | 18.2% | 3.8% |
| ▪ Shareholder's Equity | 25,292 | 28,550 | 29,853 | 18.0% | 4.6% |
| ▪ Efficiency Ratio | 44.73% | 42.87% | 42.77% | (196) <i>b.p.</i> | (10) <i>b.p.</i> |
| ▪ Non-performing Loans | 0.93% | 0.94% | 0.92% | (1) <i>b.p.</i> | (2) <i>b.p.</i> |
| ▪ Coverage Ratio | 209.53% | 187.38% | 173.17% | (3,636) <i>b.p.</i> | (1,421) <i>b.p.</i> |



• Million Pesos



Capitalization Index



BanBajío's capitalization index (ICAP) stood at **16.45%** at the end of March 2019 improving 8 bps above the 16.37% recorded at the end of 1Q18. It is worth highlighting that 99.2% of our net capital is **TIER 1**.

DIVIDEND DECREE | April 2019

At the Annual Ordinary Shareholders' Meeting today a dividend payment equivalent to 40.0% of 2018 net income was approved, of which 20.0% is the ordinary dividend and 20.0% is extraordinary. The amount to be distributed is Ps. 2,030,559,403.40, which is 2.64x the dividend paid in April 2018 and was 20.0% of 2017's net income. Payment will take place during May 2019.

| (MXN) | TO PAY 2019 | PAID 2018 |
|----------------------------|------------------|------------------|
| ▪ Previous year Net Income | 5,076,398,508.51 | 3,847,815,366.92 |
| ▪ % to distribute | 40.00% | 20.00% |
| ▪ Amount to distribute | 2,030,559,403.40 | 769,563,069.41 |
| ▪ Outstanding shares* | 1,189,931,687 | 1,188,936,797 |
| ▪ Dividend per share | 1.706450400 | 0.647269957 |

* Net of repurchase program shares. As of April 2019, there were no shares in treasury.

Analysts Coverage

To BanBajío's knowledge, the following institutions and analysts have issued opinions and/or analysis regarding the performance of the issuer to date. This does not exclude that there might be some other institution and/or analyst that issues opinions on BanBajío.

| INSTITUTION | NAME | E-MAIL | RECOMMENDATION |
|-------------------------------|-------------------|---|-------------------|
| Citi | Jörg Friedemann | Jorg.friedemann@investmentresearch.citi.com | Buy |
| InterCam | Alejandra Marcos | amarcos@intercam.com.mx | Buy |
| Morgan Stanley | Jorge Kuri | Jorge.kuri@morganstanley.com | Underweight |
| BBVA Bancomer | Rodrigo Ortega | r.ortega@bbva.com | Market Perform |
| UBS | Philip Finch | philip.fich@ubs.com | Buy |
| BTG Pactual | Eduardo Rosman | eduardo.rosman@btgpactual.com | Buy |
| Santander | Claudia Benavente | cpbenavente@santander.com.mx | Buy |
| HSBC | Neha Agarwala | neha.agarwala@us.hsbc.com | Buy |
| Actinver | Enrique Mendoza | emendoza@actinver.com.mx | Buy |
| Bank of America Merrill Lynch | Ernesto Gabilondo | ernesto.gabilondo@baml.com | Buy |
| Scotiabank | Jason Mollin | Jason.mollin@scotiabank.com | Sector Outperform |
| Barclays | Gilberto García | gilberto.garcia@barclays.com | Underweight |
| Itaú BBA | Arturo Langa | arturo.langa@itaubba.com | Outperform |

BanBajío will host a conference call to discuss the results of the first quarter of 2019, on Tuesday, April 30, 2019 at 10:30 a. m. Mexico City time (11:30 a.m. ET).

To participate you must dial: from USA telephone +1-877-830-2576, or from other international locations (outside the US) telephone +1-785-424-1726. There will be a live webcast broadcast available at: <https://services.choruscall.com/links/bbajio190430E5dDyqCx.html>.

The replay of this teleconference will be available for 7 days. To obtain the replay please dial: from USA +1-844-488-7474 and International (outside the U.S.) +1-862-902-0129, with access code: 11332719.

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