



Third quarter 2010 results

Mercantil Servicios Financieros reported Bs 74.9 billion in total assets

- *The Mercantil Banco Universal subsidiary allocated 46.1% of its Loan Portfolio (Bs 11.2 billion) to the agricultural, tourism, mortgage, manufacturing and micro-credit sectors of the economy, thereby complying with all the compulsory portfolio quotas in force at the close of the third quarter of 2010.*

Mercantil Servicios Financieros (Mercantil) reported its third quarter results, showing total assets of Bs 74.9 billion, and Bs 7.9 billion in equity, according to the Company's Corporate Communications Unit.

Mercantil, whose main subsidiaries are Mercantil Banco Universal, Mercantil Seguros and Mercantil Merinvest in Venezuela and Mercantil Commercebank in the United States registered Bs 58.1 billion in deposits during the third quarter. Net loans totaled Bs 39.2 billion and allowances for loan losses Bs 1.3 billion, representing 3.1% of total loans. Mercantil Servicios Financieros registered Bs 341 million in net income for the third quarter of 2010.

Performance of the main subsidiaries

The results of Mercantil's subsidiaries are presented according to the accounting standards applicable to each of them in their corresponding jurisdiction.

At the end of the third quarter of 2010, Mercantil Banco Universal's net loan portfolio totaled Bs 23.3 billion. It is the leading institution in the Venezuelan financial system in terms of loans to the tourism, manufacturing and mortgage sectors, with market shares of 19%, 20.8% and 15.7% respectively.

Mercantil Banco Universal is also the country's leading financial institution in terms of Savings Deposits with 19% of the market.

Mercantil earmarked 46.1% of its Loan Portfolio (Bs 11.2 billion) to the agricultural, tourism, mortgage, manufacturing and micro-credit sectors of the economy, thereby complying with all the compulsory portfolio quotas in force at the close of the third quarter of 2010.

This subsidiary's total consolidated assets were Bs 41.9 billion at the close of the third quarter of 2010 and its market share was 10.9%, making it the country's third bank in terms of total assets. Mercantil Banco Universal registered Bs 4.3 billion in equity and Bs 219 million in net income at September 30, 2010.

The Company's subsidiary in the United States, Mercantil Commercebank N.A., reported US\$ 2 million in net income for the third quarter of 2010 reflecting profits for the fourth consecutive quarter. The subsidiary's total assets reached US\$ 6.6 billion, net loans US\$ 3.6 billion and total deposits US\$ 4.6 billion. Mercantil Commercebank also registered US\$ 672 million in equity.

Mercantil Seguros recorded Bs 976 million in net collected premiums and Bs 3 billion in assets at September 30, 2010, as well as Bs 46 million in net income in the third quarter. Mercantil Seguros' registered Bs 829 million in equity.

Mercantil is a financial services provider of banking, insurance and investment services in Venezuela that operates in 10 countries in the Americas, Europe and Asia. Its shares are listed on the Caracas stock exchange and its ADRs are traded over the counter in the United States. Its main subsidiaries are Mercantil Banco Universal, Mercantil Seguros and Mercantil Merinvest in Venezuela; Mercantil Commercebank in the USA and Mercantil Bank (Schweiz) AG in Switzerland. In April 2010 Mercantil was ranked number 1,297 by Forbes on its Global 2000 list of the world's leading companies, making it the first Venezuelan company to be included there. Mercantil was also ranked number 291 in the survey of the Top 1000 World Banks published by The Banker in July 2010. For further information visit www.bancomercantil.com.

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Mercantil Corporate Communications