



Ordinary Shareholders' Meeting approved semi-annual report 2009

**Mercantil Servicios Financieros' Total Assets grew 15%
to Bs 48,514 million**

- *At the close of the first half of 2009, Mercantil Banco Universal's net loans totaled Bs 15,582 million, reflecting 10.2% year-on-year growth.*
- *Mercantil Banco Universal earmarked Bs 6,650 million for agricultural, mortgage, manufacturing, microcredit and tourism loans complying therefore with all the regulatory percentages required for those sectors of the economy.*

The Ordinary Shareholders' Meeting of Mercantil Servicios Financieros, a financial services provider of banking, insurance and investment services, called for September 25, approved the audited financial statements and management report for the first half of 2009 submitted by the Board of Directors to the shareholders for review. These reflect the main areas of growth compared to the first half of 2008: Total Assets (15%), Shareholders' Equity (13.8%) and Deposits (16.8%).

The meeting, chaired by Gustavo Marturet, President of Mercantil Servicios Financieros and attended by the members of the Board of Directors, also approved the proposal submitted by the Board to declare the first portion of the ordinary cash dividend for 2010 for the first quarter of that year, at the rate of Bs 0.15 per share, payable on February 10, 2010. It also approved the issue and placement of bonds and/or commercial papers to finance Mercantil's various development projects in Venezuela. The twentieth phase of the Company's Stock Repurchase Program was approved as well.

The 2009 semi-annual report indicates that Mercantil Servicios Financieros' Total Assets reached Bs 48,514 million, reflecting a 15% increase over the figure registered for the first half of 2008.

Shareholders' Equity at the close of the first half of the year totaled Bs 4,432 million and reflects a 13.8% year-on-year increase. Mercantil obtained Bs 305 million in net income during the first half of 2009.

Mercantil's net loan portfolio totaled Bs 22,219 million compared to Bs 21,904 million at June 30, 2008. It is characterized by its high degree of diversification and distribution by economic activity. The report indicates that the quality of the loan portfolio remains favorable, with a ratio of Past-due and Non-performing Loans to Gross Loans of 3.3%.

Mercantil's deposits grew 16.8%, from Bs 32,938 million at the end of June 2008 to Bs 38,483 million at June 30, 2009.

Alejandro González Sosa, Executive President of Mercantil Servicios Financieros pointed out that the Company's four fundamental pillars of growth during this semester continue to be: adequate allowances for the Loan Portfolio both in Venezuela and the United States; high levels of liquidity; more efficiency and something that has been a "House Rule": strict compliance with the regulations and other statutory requirements, such as the quotas for compulsory portfolios, specifically at the Mercantil Banco Universal subsidiary.

Mercantil's President, Gustavo Marturet, also pointed out that the company remains committed to the country and its development through ongoing support for the different productive sectors of the Venezuelan economy.

Ordinary Meeting of Shareholders of Mercantil Banco Universal

The Ordinary General Shareholders' Meeting of Mercantil Banco Universal, which was also scheduled for September 25, approved the Board of Directors' Report and the Audited Financial Statements at the close of the first half of 2009.

The report indicates that during the first half of 2008, Mercantil Banco Universal's net loans grew 10.2% (Bs 1,447 million) to Bs 15,582 million.

The Mercantil Banco Universal subsidiary sufficiently exceeded the percentage requirements for compulsory loans; it is Venezuela's leading bank in terms of credits to the tourism and manufacturing sectors (with market shares of 18.2% and 22.1% respectively), and the country's second bank in terms of loans to the agricultural and mortgage sectors (granted under the Mortgage Debtor Law), with market shares of 13.2% and 15.3% respectively.

Mercantil Banco Universal's Total Assets registered a year-on-year growth of 30%, from Bs 25,153 million to Bs 32,725 million. Deposits grew Bs 6,910 million (32.3%) reaching Bs 28,278 million in the first semester of 2009.

Loan portfolio quality remains highly favorable, with a ratio of Past-due and Non-performing Loans to Gross Loans of 0.9%, which is below the 2.5% for the Venezuelan financial system as a whole.

As of June 30, 2009, Mercantil Banco Universal is Venezuela's leading bank in terms of savings deposits and assets in trust, with market shares of 18.6% and 10.3% respectively. The Bank registered Bs 333 million in net income in the first half of the year.

Mercantil is Venezuela's leading financial services provider of banking, insurance and investment services in Venezuela that operates in 11 countries in the

Americas, Europe and Asia. Its main subsidiaries are Mercantil Banco Universal, Mercantil Seguros and Mercantil Merinvest in Venezuela; Mercantil Commercebank in the USA and Mercantil Bank (Schweiz) in Switzerland. For further information, please visit our website www.bancomercantil.com

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Corporate Communications Unit