



Mercantil's President announced his retirement for the beginning of 2011

- *Gustavo Marturet indicated that the decision is part of Mercantil's Succession Policy established several years ago*

Gustavo Marturet, President of Mercantil Servicios Financieros and Mercantil Banco Universal informed the Board of Directors of both institutions of his decision to retire from these positions at the beginning of 2011, presenting this beforehand, in keeping with best practices, as informed in a press release issued by the company.

Marturet underlined that according to Mercantil's Succession Policy it is time to allow the new generations capable of taking the leadership of both institutions.

He explained that, in line with the referred Succession Policy, the Boards of Directors will proceed to make the respective appointments in due course.

Marturet indicated that after retiring from his position in 2011 he will remain linked to the company in which he developed professionally. He expressed his trust in Mercantil's qualified management and staff.

Caracas, October 29, 2010
Gerencia de Comunicaciones Corporativas