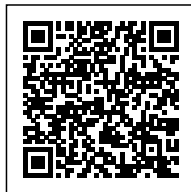


# CLEARY GOTTlieb INSTRUCTED ON BANBAJÍO IPO

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**Cleary Gottlieb acted for Citigroup, Morgan Stanley, UBS and BTG, the initial purchasers, on the \$482 million global IPO of BanBajío. The issuer instructed Jones Day.**

BanBajío was founded in 1994 and is now one of the major commercial banks in Mexico, with 295 branches nationwide. The company is headquartered in León, Guanajuato and it focuses on serving small and medium-sized enterprises.

The transaction consisted of an international offering in the United States pursuant to Rule 144A and in other countries outside the United States and Mexico in reliance on Regulation S, and a concurrent initial public offering in Mexico conducted through the Mexican Stock Exchange. The offering included a primary offering by BanBajío and a secondary offering by certain institutional shareholders.

Partner Jorge Juantorena led the team at Cleary Gottlieb which advised the initial purchasers.

For NY counsel, BanBajío instructed a squad at Paul Hastings fronted by partners Michael L.

Fitzgerald and Arturo Carrillo. Paul Hastings also advised Temasek which acted through its investment vehicle Ion Investments, as selling shareholder in the offering.

BanBajio retained the Mexico City office of Jones Day as local counsel. Partner Fernando de Ovando led the team.