



GRUPO SALINAS ACHIEVES SUPERIOR PERFORMANCE IN 2008

—Grupo Elektra Strengthens International Expansion, Operating Successfully in Eight Countries, with Strong Asset Base of Banco Azteca—

—TV Azteca Reaches Superior Audience Levels in the Year—

—Grupo Iusacell Offers Twice the Data Transmission Speeds of its Competitors in Mexico, Thanks to Superior Technology—

Mexico City, Jan. 6, 2009—Grupo Salinas, a group of dynamic, fast growing and technologically advanced companies deeply committed to the modernization of the countries in which they operate--created by Mexican entrepreneur Ricardo B. Salinas (www.ricardosalinas.com) announced today that 2008 was once again a year of solid advances in its publicly-listed companies—Grupo Elektra, TV Azteca and Grupo Iusacell.

Grupo Elektra—the leading consumer finance and specialty retailer in Latin America—strengthened its international expansion through the launch of operations in Peru at the beginning of the year—with the simultaneous opening of 120 branches in 36 cities—and with the start of commercial and banking operation in Brazil in March with very promising perspectives. The company currently successfully operates in eight countries in Latin America.

Grupo Elektra also began operations of *Ensamblika*, a Mexican assembly plant for Italika motorcycles, which garnered this year a 50% market share of the Mexican motorcycle market. The company also sold one out of every four televisions in Mexico, as well as technologically-advanced FAW autos to improve transportation of thousands of families.

Banco Azteca, the largest financial subsidiary of Grupo Elektra, consolidated operations as one of the strongest banking institutions of the region, reaching 9 million credit accounts and 7 million deposit accounts, an ample client distribution that diminishes credit and liquidity risk. Thanks also to unparalleled credit authorization and collection systems, its past-due credit level fell to 5.5%, 200 basis points below the average consumer portfolio level in Mexico.

Financial markets recognized the advances and perspectives of Grupo Elektra through an 81% appreciation in share prices for the year, despite the negative tendency of global securities markets.

As for Grupo Salinas presence in the television industry, TV Azteca—one of the two largest producers of Spanish-language television in the world—consolidated its solid fundamentals. The company reached a 39% share of the full-day commercial audience in 2008, thanks to successful primetime and weekend programming, including the musical reality show *La Academia*. The company also successfully broadcast the 2008 Olympic Games direct from Beijing with entertaining and profound analysis, which additionally stimulated sales for the year.

TV Azteca further expanded growth perspectives this year by broadcasting programming on two channels in Guatemala.

In telecommunications, Grupo Iusacell—the first supplier in Mexico of third generation wireless cellular service with national coverage—at one year since its merger with Unefon, has achieved a strong market position and the most efficient network of third generation coverage in Mexico. Through the network, the company offers data transmission speeds that are twice as fast as the competition, which has fueled double-digit growth in post-pay subscribers—the most attractive market segment—and contributed to the doubling of users of the BAM mobile broadband service.

In the second half of the year, Grupo Salinas companies took timely action to continue strengthening operations in a challenging business environment, through important spending and cost reductions, creating liquidity to take advantage of market opportunities.

The positive results were not limited to financial success. Both Banco Azteca and Grupo Iusacell were recognized as among the top 20 companies in Mexico for technological innovation by a panel of experts of *Information Week* magazine.

Grupo Salinas also mobilized efforts through Fundación Azteca to support the nourishment of thousands of families through the Asociación Mexicana de Bancos de Alimentos food bank, urgent medical attention through the Cruz Roja Mexicana and the construction of housing for flood victims in Juan de Grijalva, Chiapas, with the raising of an equivalent of US\$30 million. Meanwhile, Fundación Azteca America developed important programs to improve living standards of the U.S. Latino community and promote awareness and participation of resident rights.

Despite a challenging global economy, Grupo Salinas is confident that 2009 will be year of opportunity, thanks to the solid fundamentals of its companies and the group's ability to rapidly execute successful strategies in difficult times.

Grupo Salinas Profile

Grupo Salinas (www.gruposalinas.com) is a group of dynamic, fast growing, and technologically advanced companies focused on creating shareholder value, building the Mexican middle class and improving society through excellence. Created by Mexican entrepreneur Ricardo B. Salinas (www.ricardosalinas.com), Grupo Salinas operates as a management development and decision forum for the top leaders of member companies. These companies include: TV Azteca (www.tvazteca.com.mx; irtvazteca.com), Azteca America (www.aztecaamerica.com), Grupo Elektra (www.grupoelektra.com.mx), Banco Azteca (www.bancoazteca.com.mx), Afore Azteca (www.aforeazteca.com.mx), Seguros Azteca (www.segurosazteca.com.mx) and Grupo Iusacell (www.iusacell.com). Each of the Grupo Salinas companies operates independently, with its own management, board of directors and shareholders. Grupo Salinas has no equity holdings.

Media Contact: Daniel McCosh; (5255) 1720-0059; dmccosh@gruposalinas.com.mx
