



KATHLEEN LIGOCKI IS APOINTED CHIEF EXECUTIVE OFFICER OF THE AUTOMOBILE DIVISION OF GRUPO SALINAS

**—Brings Three Decades of Experience and Value Creation
in the Automobile Industry—**

**—“She has a Clear Vision to Optimize the Development
of our Automobile Business”—**

Mexico City, August 14, 2008—Grupo Salinas, a group of dynamic, fast growing and technologically advanced companies deeply committed to the modernization of the countries in which they operate, announced today the appointment of Kathleen Ligocki as Chief Executive Officer of GS Motors, Grupo Salinas' company dedicated to transportation.

Kathleen Ligocki has three decades of experience in key positions in the automobile industry, among which are President and Chief Executive Officer of *Ford Mexico*, Marketing Vice-President for North America and Global Vice-President of Customer Service for *Ford Motor Company*.

She was also President and Chief Executive Officer of *Tower Automotive*—an important producer of auto parts with sales above US\$3 billion—where she successfully reached a solid financial and operating restructure, while notably broadening the size of the business. Prior to joining *Ford Motor Company*, she was Director of Operations for the U.S., Europe, Africa, Middle East and Russia in *United Technologies Corporation*, and Vice-President for Strategy and Global Sales for *United Technologies Automotive*, and held executive positions in manufacturing, engineering, sales and finance for *General Motors*.

“Kathleen has been deeply involved with the automobile industry, from market preferences to the most efficient manufacturing techniques, and has a clear vision to optimize the development of the *FAW* cars that we commercialize,” said Ricardo B. Salinas, Chairman of the Board of Grupo Salinas. “Today we take a fundamental step in the strengthening of our team, which will allow us to further extend the operations scale, for the benefit of millions of customers who need efficient transportation in the communities where we operate.”

"I'm proud to be part of Grupo Salinas Motors and to report directly to Mr. Salinas, building the automobile company of the 21st century", commented Kathleen Ligocki. "We will combine the enormous strengths of Banco Azteca and the Elektra stores to take our superior quality vehicles to new market segments in Mexico, improving their living standards."

Kathleen Ligocki graduated from Indiana University with a Bachelor of Arts in Liberal Studies, she holds an MBA from the Wharton School at the University of Pennsylvania, and an honorary doctorate of Humane Letters from Indiana University.

"I want to extend my recognition to Javier Sarro Cortina—who has been responsible for the negotiations with FAW, and the successful launch of the automobile business," added Mr. Salinas. "Javier will bring his vast previous experience as Chief Executive Officer of Grupo Elektra and his proven effectiveness in the interaction between FAW and domestic authorities, to support Grupo Salinas and Kathleen Ligocki's management, to stimulate in a joint way this new growth phase of our automobile division."

Company Profile

Grupo Salinas (www.gruposalinas.com) is a group of dynamic, fast-growing, and technologically advanced companies focused on creating shareholder value, contributing to build the middle class of the countries in which they operate, and improving society through excellence. Created by Mexican entrepreneur Ricardo B. Salinas, Grupo Salinas operates as a management development and decision forum for the top leaders of member companies, TV Azteca (www.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. However, member companies share a common vision, values and strategies for achieving rapid growth, superior results and world-class performance.

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