is a group of dynamic, fast growing, and technologically advanced companies focused on creating economic, social and environmental value. By improving well-being at all levels of society, Grupo Salinas supports the sustainable development of the countries where it operates.

**COMPANIES**

**FINANCIAL SERVICES**
- **GRUPO ELEKTRA**: Leader in consumer finance and specialized commerce in Latin America, and the largest provider of short-term non-bank loans in the US
- **BANCO AZTECA**: A bank committed to the development of products and services that improve well-being
- **ADVANCE AMERICA**: Leading supplier of short-term non-bank loans in the US
- **SEGUROS AZTECA**: Provider of affordable insurance for all
- **AFORE AZTECA**: Manager of the most competitive pension funds in the market
- **PUNTO CASA DE BOLSA**: Brokerage firm that offers the best financial services to the middle class

**MEDIA**
- **TV AZTECA**: One of the world’s two largest producers of Spanish-language content for television
- **TV AZTECA DIGITAL**: Operator of several of the most visited websites platforms in Mexico

**TELECOMMUNICATIONS**
- **TOTALPLAY**: The most innovative triple-play service in Mexico
- **TOTALPLAY EMPRESARIAL**: Provider of advanced telecommunication services and information technologies for organizations

**SOCIAL AND ENVIRONMENTAL VALUE**
We are deeply involved with our communities through programmatic work, initiatives and campaigns that create social and environmental value. **FUNDACIÓN AZTECA, ARTE & CULTURA GRUPO SALINAS, CAMINOS DE LA LIBERTAD, KYBERNUS and CIUDAD DE LAS IDEAS**
Grupo Salinas has more than a century of experience in developing economic, social and environmental value in the communities where it operates—value that contributes to improving the well-being of people.

For four generations, Grupo Salinas has implemented clear objectives, made enormous efforts, and delivered on our profound commitment to our employees, investors, suppliers, customers and community in general.

In 1906, my great-grandfather, Benjamin Salinas Westrup, founded a small furniture factory and named it Salinas y Rocha. Later, in 1950, my grandfather, Hugo Salinas Rocha, created a modest radio factory that he called Elektra, which just a short time later evolved into the first Mexican company to make television sets.

The businesses have expanded in both size and scope, and now—with our efficient operations and world-class services—we also compete with well-positioned firms in the financial services and specialized retail markets, media and telecommunications.

We seek to optimize the profitability of our companies and also create value for society as a whole. This is possible because we merge management talent with cutting-edge technology that makes our high-growth operations efficient and profitable.

We hire and train enterprising staff and offer them incentives to excel, nurture talent, and provide the best in professional development. We are proud of an innovative team that wants to improve our businesses and society.

Banco Azteca is a bank that is committed to the development of financial services that promote the growth of business and enterprise, and the well-being of families. When we started banking operations in 2002, our initial objective was simply to attract enough deposits to cover half the loan portfolio of Grupo Elektra, the world-class chain of specialized retail stores that the bank was founded under. However, the widespread demand for Banco Azteca made it possible to cover the entire portfolio in just 12 months of operations.

The advantage of Banco Azteca operating within Elektra stores and other strategically located branches is to provide a familiar and friendly environment to our customers, where they can open savings accounts with just 1 peso. Bringing formal banking opportunities to areas that previously had no access has revolutionized the culture of savings.

In the United States, our presence includes Advance America, the leading short-term, non-bank loan supplier in the country—opening enormous prospects for the expansion of Grupo Elektra in a rapidly growing credit market.

We have also had great success with Seguros Azteca, our insurance company that offers basic products for the mass market, a segment that has traditionally been neglected in Latin America.

In 2012, our brokerage firm, Punto Casa de Bolsa, launched operations as a complement to Grupo Elektra’s strong financial services—reaffirming our commitment to developing Mexico’s financial system.
With its extensive distribution network in Mexico and Latin America, Grupo Elektra’s retail business helps families at all levels of society reach their dreams by offering world-class goods and services that are available at competitive rates in or near their communities.

In the media industry, TV Azteca producers have created innovative and engaging multiplatform content with effective cost controls for large audiences in Mexico, and viewers around the rest of the world.

As for TV Azteca Digital, we operate one of the most visited websites in the country.

Grupo Salinas also includes Totalplay, the most advanced triple play service in Mexico, which offers thousands of users the highest speed and quality service at the best price. Likewise, Totalplay Empresarial provides organizations with cutting-edge telecommunication services and information technologies.

At Grupo Salinas we also work hard to continuously improve our social and environmental value. Dedicated to the improvement of health, education and protection of the environment, Fundación Azteca is one of the most recognized non-profit organizations in Latin America and has now expanded its scope to Central and South America. The meaningful impact we have made through Fundación Azteca and our other initiatives give us great satisfaction.

Every person is important to Grupo Salinas. We place trust in our employees, investors, clients, and suppliers. They give our growing group of companies the momentum and optimism that is required to overcome the many challenges that companies face today. This is our way of doing things at Grupo Salinas—working together to improve society in all the communities where we operate, throughout Latin America and the United States.

In addition, to seeking to optimize the profitability of our companies, we aim to create value for society as a whole.
Grupo Elektra [BMV (Mexican Stock Market): ELEKTRA*; LATIBEX (Market for Latin American Stocks in Euros): XEKT] is the leading financial services and specialized retail company in Latin America, and the largest supplier of short-term, non-bank loans in the United States. With operations in more than 7,000 points of sale in Mexico, the USA, and Central and South America, the company has a portfolio of businesses to optimally satisfy customer needs.

In its commercial division, Grupo Elektra offers electronics, appliances, furniture, motorcycles, cellular phones and computers, as well as electronic money transfers and extended warranties, among other goods and services. Determining factors in Grupo Elektra’s success are its broad, sophisticated distribution network; services using cutting-edge technology; and world-class products that are offered with the most competitive conditions in the market.

Elektra is the group’s most important store format, with approximately 1,300 points of sale in Mexico, Central and South America, all focusing on the mass market. In addition, the Salinas y Rocha store format has more than 40 stores in Mexico targeting middle class customers.

In 2018, commercial division sales gained additional momentum with the launch of a new store format with a larger exhibition space that includes an extensive merchandise and services selection to satisfy an increasing number of customers. Similarly, Grupo Elektra’s Omni-channel operations have further strengthened the company’s commercial business performance—through its online store www.elektra.com.mx—which offers thousands of products at unparalleled prices, available any time and from any device.
Banco Azteca offers quality financial services to historically unbanked segments of the population

Banco Azteca operates in Mexico, Guatemala, Honduras, Panama, and Peru, and is already one of Mexico’s largest bank in terms of coverage.

Banco Azteca Mexico has more than 15 million savings accounts, with Ps.122,182 million in deposits, and a loan portfolio of Ps.80,346 million. The bank continues to experience dynamic growth across all of the most significant market measures.

In addition to providing consumer credit, Banco Azteca offers personal loans and credit cards, as well as commercial loans.

It also operates Micronegocio Azteca, which provides group microfinance loans, mainly to women, to carry out productive and entrepreneurial activities. Another product is a pawn loan service based on gold called Presta Prenda. At the point of sale, an expert appraiser determines the price of the item and determines the amount that can be lent using the item as collateral.

The strength of Banco Azteca lies in Grupo Elektra’s more than six decades of experience in granting loans, its cutting-edge technology, its support for solid management practices, and its unrivalled system of collections.

The bank carries out effective risk analysis and has a deep knowledge of its target market, as well as the repayment capacity of its clients, which translates into solid asset quality.
Advance America is firmly committed to the communities where it operates.

Grupo Elektra acquired Advance America in 2012, further diversifying the company’s consolidated earnings.

Advance America is a leading short-term, nonbank loan provider in the United States. It has enormous brand-recognition throughout the country, with high customer satisfaction standards, an outstanding team, a long history of regulatory compliance, and a firm commitment to the communities where it operates.

It offers short-term, accessible loans that are reliable and convenient to an unattended market segment. With 2,000 points of sale in 28 states in the United States, Advance America offers approximately 9 million loans annually.
Seguros Azteca and Afore Azteca harness the power of a wide customer base and more than 60 years of trust in Grupo Elektra

Afore Azteca has more than 3.3 million clients and more than Ps 74,000 million in assets under management as of December 31, 2018.

Afore Azteca’s business philosophy aims to offer dignified retirement for Mexican workers. Afore Azteca offers high quality pension-fund management services for retirement with the support of Grupo Elektra’s extensive distribution network.

In 2003, Grupo Elektra was authorized by the Ministry of Finance and Public Credit to acquire a private insurance company in Mexico that later became Seguros Azteca, our insurance firm which began operations in Mexico in 2004.

Today, with a revitalized vision of a traditional business, Seguros Azteca serves a segment of the population that has been historically ignored by the rest of the insurance industry. The products offered are simple and can be purchased at very affordable premiums in Mexico and across Latin America.

Company policies are designed to provide support to our customers’ loved ones. Innovation and understanding our clientele continues to be the guidance for the products we offer.

In 2005, Seguros Azteca Daños (liability) was created, with products ranging from car to liability insurance, with excellent coverage.

<table>
<thead>
<tr>
<th>Assets Under Management by Afore Azteca (Ps. Milones)</th>
<th>+28%</th>
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</thead>
<tbody>
<tr>
<td>2017</td>
<td>$58,031</td>
</tr>
<tr>
<td>2018</td>
<td>$74,385</td>
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$74,385

+28%
TV Azteca (BMV: AZTECACPO; Latibex: XTZA) is one of the world’s two largest Spanish-language television content producers. It operates four national television networks in Mexico through more than 300 stations. TV Azteca stations include: Azteca uno, focused on women-oriented programming; Azteca 7, a channel dedicated to young families; adn40, a 24/7 news channel that brings together Mexico’s most important cultural, social, economic, and political figures; and a+, a network of local stations situated across Mexico.

The company also owns the Monarcas Morelia soccer team, which competes in the first division of the Mexican Soccer League, and TV Azteca Digital, the operator of several of Mexico’s most visited websites.

TV Azteca’s mission is to maximize value for our investors by producing and distributing the best Spanish-language television content in the world.

The company produces more than 46,000 hours of programming each year in series, live entertainment shows, sports, and news formats.

The quality of TV Azteca’s programming is reflected in its success in the markets where it operates and in more than 100 countries where the company has exported its content.
Totalplay uses, for the first time in Mexico, direct-to-home fiber optics network that delivers the most innovative triple-play service in the country.

Its broadband platform is the most advanced in Latin America, reaching speeds of up to 500 Mbps for downloading, and provides the largest offering of HD channels in Mexico, an extended offering of VOD, and outstanding voice quality for telephone service.

Totalplay Empresarial offers Internet services of up to 10 Gbps of speed, fixed telephony and data networks with solutions for the communication and connectivity needs of small business, large corporations, and government institutions.

Among the solutions offered, FlexNET stands out, through which users can connect and manage all their points of operation in an easy, fast, and secure way.

<table>
<thead>
<tr>
<th>Subscribers</th>
<th>2017</th>
<th>2018</th>
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<tbody>
<tr>
<td>788,177</td>
<td></td>
<td>1,119,668</td>
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<table>
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<tr>
<th>Passed Households</th>
<th>2017</th>
<th>2018</th>
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<tr>
<td>6,509,492</td>
<td></td>
<td>8,040,139</td>
</tr>
</tbody>
</table>

• 42%

• 24%
OTHER BUSINESSES

GRUPO DRAGÓN

Grupo Dragón was founded in 2010 as an organization committed to the environment and it has invested in human and technological resources in order to generate electricity from three forms of renewable sources: wind, geothermal, and solar.

The main mission of the company is to promote the use of renewable energy and support its partners through savings on the cost of electrical energy consumption.

Grupo Dragón generates more than 395 GWh (Gigawatts-hour) per year, from wind and geothermal sources, which contributes to a carbon footprint reduction of 458 tons of CO2 less per GWh consumed.

TIENDAS NETO

Tiendas Neto focuses on supporting Mexican families by offering basic high-quality brand products to more than 2.8 million customers who every week visit their more than 700 storefronts, located in 18 states across Mexico.

UPAX

Upax is a company that analyzes, understands, and transforms consumer needs through four strategic pillars. These include: 1) market research; 2) marketing strategies; 3) Upaxer, an application connected network that provides information in real time to link consumers, points of sale, operations, and execution in the field; and 4) execution and control services of personnel at points of sale.
PROMO ESPACIO

Promo Espacio is an advertising company specialized in creative digital signage solutions with a 360° thinking.

AGENCIA i

Agencia i is a solution integration agency capable of developing communication strategies and campaigns aimed at the effective achievement of business objectives. It specializes in deep understanding and analysis of the Mexican market.

Its philosophy is based on shaking up ideas and innovating brands, challenging them to leave their comfort zone. Agencia i is currently responsible for the communication strategies of 25 brands.

DIALOGUS

Dialogus is a comprehensive consulting company that offers specialized services, methodologies, and innovative business practices in communication, human capital, strategy and processes. It has five years of market experience contributing to building confidence by adding value to the companies it serves.

TOTALSEC

Totalsec is a company that provides innovative, personalized and world-class effective solutions in cybersecurity through a team of professionals with more than 15 years of experience protecting clients in the financial, business, commerce, telecommunications, media, and government sectors, among others.
SOCIAL VALUE

FUNDACIONAZTECA.ORG

Fundación Azteca is the most powerful tool we have to put our values into action.

At Grupo Salinas, we support societies’ development, and work to improve standards of living, economic prosperity, education, and social conditions by adding value through products and services that fill the needs of broad segments of the population in the countries where we operate.

To achieve improved development outcomes, we implement the following strategies:

We work to address social challenges linked to basic human rights like education, nutrition, and health through Fundación Azteca.

We seek to improve the environment for doing business through programs that take action to support political and economic freedom, the rule of law, leadership, societal empowerment, political engagement, public transparency and the fight against corruption. It is in these programmatic goals that Caminos de la Libertad, Kybernus and La Ciudad de las Ideas operate.

Additional areas of focus are the responsible use of natural resources and the impact that Grupo Salinas’s value chain has on the environment.

FUNDACIÓN AZTECA: Is a non-profit organization aimed at improving health, nutrition, education, and the environment, Fundación Azteca is the most powerful.
At Plantel Azteca, low-income young people of academic excellence enhance opportunities for themselves through education.

Tool we have for turning our values into action. It gives individuals resources to help themselves and build stronger more sustainable communities. Since 1997, Fundación Azteca has improved the lives of thousands of individuals—helping to raise awareness about societies’ most serious problems and connecting people with their desire to support or volunteer with organizations with noble causes.

As an example, with the support of TV Azteca, Fundación Azteca hosts a television fundraising campaign called Movimiento Azteca. Donations are raised in support of specific non-profits, individuals, and causes. During the 100th campaign, MOV100, we raised over 63 million pesos, which were used to work in partnership with communities who were affected by the devastating earthquakes of September 2017 to build more than 400 homes in the State of Mexico, Puebla, Morelos, Chiapas and Oaxaca.

Fundación Azteca promotes positive change and the strengthening of the society as a whole.

It does this by working with talent, honesty, and excellence, which are also values of our corporation. Since transparency is an important part of our operations, we publish detailed results of every Fundación Azteca campaign on our websites.

In addition to supporting the efficient and transparent use of funds, quality monitoring, evaluation, and reporting helps us to raise more funds for these excellent causes, since the public can see the concrete results of their efforts.

Some Fundación Azteca programs include:

**Plantel Azteca:** The only completely free, private school in Mexico. It provides middle school and high school to low-income students, who, thanks to Fundación Azteca, have the opportunity to receive a quality education with strong values and technical excellence. It currently has about 2,100 students enrolled.
Esperanza Azteca supports strong values and youth empowerment through music.

More than 11,000 students have graduated since 1997, all with grade-point averages over 8.5 out of 10. This initiative reflects our central value of lifelong learning and the conviction that education is the most powerful tool for improving the quality of life of Mexican families.

Plantel Azteca is one of the highest-rated middle and high schools according to the National Centre of Evaluation for Higher Education (CENEVAL) and the National Evaluation of Academic Achievement in School Centers (ENLACE).

Movimiento Azteca: We have been supporting social and environmental responsibility both inside and outside Grupo Salinas since 2002. In more than 100 events, we have raised more than 2 billion pesos, and worked to improve the environment and causes affecting more than one million people.

Our media campaign invites the public to make contributions, supporting serious organizations, non-profits, and individuals to create solutions and raise awareness about specific problems that, as they are addressed, can transform Mexico and restore hope across the country.

Some of the causes that have been supported include: financing for the Mexican Red Cross to acquire ambulances, conservation projects of the Bosque de Chapultepec, preservation of the sea turtle and the gray whale, and support for organ transplants, the timely detection of cancer, prevention of diseases at birth, support for street girls and child burn victims, and food banks, among many others.

Esperanza Azteca Orchestras: A network of youth orchestras and choirs that seek to develop empowered and socially engaged individuals through music.

Over more than five years, more than 80 orchestras have been established throughout Mexico and El Salvador. They promote values like discipline, excellence, and teamwork with more than 17,000 youth.
La Constancia Mexicana, the Esperanza Azteca Youth Orchestras’ headquarters in Puebla, opened its doors in January 2012. In addition to high technology classrooms, it has an extensive audio and video library for students to access.

Other Grupo Salinas initiatives that seek to build a better society are:

**Vive sin Drogas:** For 20 years, this mass media campaign has informed about the negative physical and mental impacts caused by drug abuse.

As of today, there have been 180 tours—offering 350 conferences and specialized seminars, having reached more than 4.6 million people in communities, schools, and through a drug-abuse hotline. Through television and live conferences, Vive sin Drogas has interacted with more than 600,000 people and vulnerable groups in Mexico, the United States, and Central America.

**Juguetón:** The world’s biggest toy drive. Through 24 Juguetón’s, more than 240 million new toys have been collected, which have been reflected in the smiles of the same number of children on Three Kings’ Day in urban and rural areas of Mexico, Guatemala, and the southern United States.

**A Quien Corresponda:** This open forum uses television as a means to bring together government authorities, leaders, and the public.

Its daily broadcasts examine community problems like crime, corruption, and inadequate municipal services.
Arte & Cultura Grupo Salinas is dedicated to the preservation of the heritage of Mexico

Arte & Cultura Grupo Salinas: This organization is dedicated to the preservation of the heritage of Mexico and to disseminating Mexico’s rich art, history, identity, and values. In 2018, this mission was bolstered with the diffusion of the photographic collections of Ricardo Salinas through traveling exhibitions. Likewise, it supports projects for the preservation of traditional craft and design, sponsors artistic activities, manages a cultural agenda, and edits books and a digital magazine. Thus, Grupo Salinas’s committed presence in the cultural sphere is strengthened daily.

Caminos de la Libertad: Is a program that consists of a series of competitions and other activities that seek to provoke reflection and awareness on freedoms, and consideration of those who are not able to appreciate the value freedom has.

Kybernus: A program with regional scope that seeks to identify, train, and promote political and social leadership through a culture of values with a humanist, multi-disciplinary, collaborative focus. The program has currently 2,000 participants and has national presence in Mexico, and it plans to continue expanding its reach in order to generate a better future.

La Ciudad de las ideas: Grupo Salinas also sponsors Ciudad de las Ideas, an international festival of brilliant minds that brings together global figures in the city of Puebla, Mexico to present cutting-edge ideas to thousands of spectators. The forums bring together lecturers, scientists, humanists and opinion leaders in Puebla. Parallel to this, there is also an artistic and cultural program that integrates short films, artistic interventions and more.
We create environmental value by mitigating the negative impacts of our companies’ production activities on the environment.

We support the environment, not only through Fundación Azteca, but also in the way the Grupo Salinas companies operate every day. We are committed to creating sustainable processes in our work environment and disseminating information about respect for nature to all our groups.

Our firm commitment to the environment leads to our corporation’s responsible use of electricity, efficiency in water use, appropriate handling and disposal of materials, reduction of the use of paper, and recycling waste separation, among many other actions.

**Limpiemos Nuestro México:** This project raises awareness in communities about the problems caused by garbage and invites society to take part in the biggest volunteer clean-up effort in Mexico.

It promotes participation, awareness, and environmental improvement throughout the year with different contests. In nine editions, it brought together more than 49 million volunteers who picked up more than 250,000 tons of trash nationwide.
Through Un Nuevo Bosque, 425,000 trees have been planted

In addition, through the reforestation day Un Nuevo Bosque, in 2018, 425,000 trees have been planted with which 448 hectares will be recovered across the country, thanks to the generosity of 23,000 volunteers. In 16 years of reforestation efforts, the program has gathered 2.3 million people, who have planted more than 6 million trees.

Fundación Azteca’s efforts not only improve the well-being of families in Mexico, but extend their benefits to the United States, Peru, Guatemala, and El Salvador.

Grupo Salinas’s companies develop processes that optimize the efficiency of resources used in daily activities as well as using environmentally friendly energy. The consumption of renewable energy in the Group was more than 100 Giga-watt-hours (GWh) during the year, which represented 37% of the total consumed by these companies—a proportion that is gradually being increased.

At Grupo Salinas, we take action and promote change toward a culture of environmental responsibility that benefits our families and our surroundings.

We build a way of life that implies doing more with less that will leave a legacy to future generations.
Every person, every family and every company have values that govern their behavior. At Grupo Salinas we take these values seriously.

**Honesty:** To be honest is to have integrity. It implies congruency between what one feels, thinks, says and does. Honesty allows us to establish a relationship of trust and respect that is indispensable to working as a team. Loyalty to the company goes hand in hand with honesty.

**Execution:** To execute is to deliver results. Personal work must be geared towards meeting concrete goals and we must take responsibility for them. We need to commit to meet our assignments on time, budget-bound, and with quality. Only in this way can we create the trust and mutual respect that teamwork demands.

**Customer focus:** The customer should be our center of attention. We must continuously evaluate the different market sectors in order to better know and always satisfy the needs of each unique client.

**Loyalty to the Company:** It means being faithful to people, to organizations, to beliefs. It entails being united in good and bad times.

**Respect and mutual trust:** Reciprocal trust exists when both sides share a common goal—short or long term. Respect means being tolerant and listening to the opinions of others, even if they do not agree with us. It means being willing to learn, but also to recognize those who have “capi” (conjunction of authority, power and influence) and complement each other’s teachings, styles, and experiences to maximize results.
Ricardo Salinas is an entrepreneur and leader focused on developing business’ value in society through energy and efficiency. As chairman of the board of Grupo Salinas, he supports competitive markets, open trade, and environments that foster entrepreneurship and economic growth and government deregulation.

Mr. Salinas became CEO of Grupo Elektra in 1987, when the company had fewer than 60 stores and was on the brink of bankruptcy following the devaluation of the peso. He steered Grupo Elektra toward core products: home appliances, electronic products, and furniture. Later, he reinstated small consumer loans with careful risk management programs and began to offer financial products and services, including money transfers.

Through internal growth and expansion into the purchase of other retail businesses, Ricardo B. Salinas transformed Grupo Elektra into Mexico’s largest specialized retail chain. Then, when it was granted a banking license in 2002, he positioned Grupo Elektra as one of the country’s most important financial services companies.

Mr. Salinas is also chairman of the board of TV Azteca, which he founded in 1993, when he headed a group of investors to acquire national television broadcasting licenses from the Mexican government.

Under his leadership, TV Azteca ended the television monopoly in Mexico when it successfully positioned breakthrough contents nationwide. Recognizing the growing importance of telecommunications and Internet, Ricardo Salinas invested in Totalplay, which now consists of the most innovative triple play service in México, as well as Totalplay Empresarial, which provides businesses and companies with advanced telecommunication services and information technologies, and Azteca Digital, which operates popular websites.

The role of Ricardo Salinas as a business leader, visionary, and innovator has been recognized by some of the world’s most important business organizations. He has participated in conferences and symposia such as the World Economic Forum, the Young President’s Organization, The Economist’s Roundtable on Mexico, TED, and the Aspen Institute, among others.

Mr. Salinas aims to create value in high-growth industries and leverage talent with outstanding managers. Through Grupo Salinas, he builds synergies and shares strategies for even greater growth. Grupo Salinas companies create wealth for their employees, shareholders suppliers and clients, while implementing the community’s cultural and social values in practice.

Ricardo Salinas believes that access to health and education and the protection of the environment are fundamental for creating well-being in our communities. That is why in 1997, he created Fundación Azteca, which has worked to improve the lives of millions of people.

Beyond his global interests, Mr. Salinas’ heart remains at home, as a family man, a promoter of the arts, who supports several contemporary Mexican artists. He has a great love for his culture, a profound respect for his people, and enormous confidence in the possibilities of economic transformation through open markets.

He holds a bachelor's degree with honors in public accounting from the Monterrey Technological Institute of Higher Learning (ITESM), and a master’s degree in business administration from the University of Tulane. Also, he was awarded an honorary doctorate by the Universidad Autónoma de Guadalajara.