



## PRESS RELEASE

### **Finacity Closes \$40 Million Trade Receivables Securitization Transaction for Vitro, S.A. de C.V.**

**New York City, May 11, 2004** – Finacity Corporation successfully closed and funded a significant trade receivables securitization transaction on May 7, 2004 for Vitro, S.A. de C.V. (NYSE: VTO and BMV: VITRO A). Vitro is one of the world's leading glass producers with three principal businesses: flat glass, glass containers and glassware. The agreement is expected to provide Vitro cash proceeds of up to US\$40 million through the ongoing purchase of receivables.

"We are pleased with the results of this arrangement, which is in line with Vitro's financial strategic goals. The transaction offers better terms than our previous securitization arrangement by providing an additional approximate amount of US\$10 million to Vitro America, our U.S. flat glass unit. This allows us to enhance Vitro America's liquidity position and maintain its financial flexibility," said Alvaro Rodriguez, Vitro's Chief Financial Officer.

"We are very proud to have served Vitro in a complex transaction designed to maximize liquidity, minimize cost-of-funds, while reducing the ongoing administrative burden," said Adrian Katz, Chief Executive Officer, Finacity. "This funding facility for Vitro further demonstrates the strengths of Finacity's capabilities and strategic partnerships."

#### **Finacity Corporation** ([www.finacity.com](http://www.finacity.com))

Finacity is a company that specializes in the provision of efficient receivables funding and state-of-the-art servicing and collections. Finacity's offering can include both the domestic and international receivables of its clients. The strategic partners who founded and funded Finacity include ABN AMRO Bank, Bank of America, Euler Hermes ACI, Amroc Investments and eVolution Venture Partners, a venture capital firm backed by Kleiner Perkins Caufield & Byers, Bain & Co., and the partners of Texas Pacific Group. Finacity's headquarters are located in New York City.

#### **Vitro, S.A. de C.V.** ([www.vitro.com](http://www.vitro.com))

Vitro, through its subsidiary companies, is one of the world's leading glass producers. Vitro is a major participant in three principal businesses: flat glass, glass containers and glassware. Vitro serves multiple product markets, including construction and automotive glass; food and beverage, wine, liquor, cosmetics and pharmaceutical glass containers; glassware for commercial, industrial and retail uses, and aluminum containers. Vitro also produces raw materials and equipment and capital goods for industrial use. Founded in 1909 in Monterrey, Mexico-based Vitro has joint ventures with major world-class partners and industry leaders that provide its subsidiaries with access to international markets, distribution channels and state-of-the-art technology. Vitro's subsidiaries have facilities and distribution centers in eight countries, located in North, Central and South America, and Europe, and export to more than 70 countries worldwide.

#### **Media Inquiries:**

Kit Codik  
Executive Vice President  
Finacity Corporation  
(212) 878-3522  
[kcodik@finacity.com](mailto:kcodik@finacity.com)