

TRANSLATION



THE SUPERINTENDENCY OF BANKS OF PANAMA

COMMUNIQUÉ

The Superintendency of Banks is aware of certain rumors alleging that certain banks in the Banking System are going to be “intervened” due to operations related to STANFORD BANK (PANAMÁ), S.A.

The Superintendency of Banks reiterates, as it has done on several previous occasions, that the seizure of administrative and operating control of STANFORD BANK (PANAMÁ), S.A. is an isolated event due exclusively to the legal actions taken by foreign authorities against other companies in the STANFORD GROUP in other jurisdictions, and is aimed at protecting the interests of the Bank’s domestic and foreign depositors.

The Superintendency of Banks would like to inform the community as clearly as possible, that there is no bank in the System whose stability, liquidity or solvency might be in jeopardy due to any relationship with STANFORD BANK (PANAMÁ), S.A.

The Superintendency of Banks would like to reiterate emphatically that there is no general license bank operating in Panama at this time whose liquidity or solvency could become suspect, leading to the seizure of its administrative and operating control; and the Superintendency calls on the community to ignore malicious, baseless rumors.

Panama, 27 February 2009.