

TRANSLATION



**COMMUNIQUÉ FOR
Depositors and Creditors of
STANFORD BANK (PANAMÁ), S.A.
-Under Seizure of Administrative and Operating Control-**

The Superintendency of Banks wishes to inform the depositors and creditors of Stanford Bank (Panamá) that it has received two offers proposing the acquisition of 100% of the shares of the **STANFORD BANK (PANAMÁ), S.A.**

These offers were submitted to the representatives of the Receiver appointed by the judicial authorities of the United States of America, who are analyzing them. The Receiver insists on some conditions that must be agreed to by the proponents, and, to that effect, he has indicated that he would reserve the right to negotiate with any of them.

We would like to remind the public that the Superintendency of Banks of Panama limits itself to not object to the proponents, while the Receiver has the final responsibility of deciding on the sale, due to the fact that he has the economic rights over the shares of the Bank.

We reiterate to depositors and creditors that the main interest of both the Superintendency of Banks and the Receiver is the same: to protect and safeguard the interests of the legitimate depositors and creditors of **STANFORD BANK (PANAMÁ), S.A.**

Panama, 12 June 2009.