

TRANSLATION



Superintendencia
de Bancos de Panamá

COMMUNIQUÉ

The Superintendency of Banks reiterates to the general public that the Friday, June 5, 2015 decision to seize administrative and operating control of Banco Universal, S.A. is a **specific and isolated case not affecting the rest of the Banks in the System** and is not directly related to the process of special examinations begun in November 2014.

The Superintendency wishes to make clear to all Banco Universal, S.A. clients that the measures have been adopted in the best interest of protecting their savings. According to the Banking Law, the Interim Administrator will have up to 30 days, with a possible extension of up to 30 additional days if necessary, to submit the best options and alternatives to achieve the positive and healthy restructuring of the Bank to the Superintendency. We will do our best to conduct this process in the shortest time possible.

The Superintendency recommends the community read official communiqués issued by the institution and ignore groundless and malicious rumors posted on social networks and other unauthorized media.

The employment of all Bank employees will be maintained. It is important to emphasize that the Panamanian Banking System remains very sound, secure and reliable.

The positive figures registered by the Banking System as of April 2015 are evidence of this. Assets reached US\$111.16 billion, an 11.8% increase over last year. Total deposits reached US\$79.84 million, an 11.9% increase over 2014. As of May, liquidity registered 61.9%, well above the 30% required minimum. To date, all Banks in the marketplace are in due compliance with the required capital and liquidity adequacy ratios.

Last but not least, and for the purpose of promoting public trust in the Banking System, the Superintendency reiterates that the decision adopted does not affect the rest of the banks established in our Banking Center.

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However, our legal powers impose upon us the responsibility for protecting depositor interests and protecting the reliability and security of the System. Consequently, we will continuously monitor the proper functioning of Panama's Banking Center.

Panama, June 8, 2015.