



SUPERINTENDENCY OF BANKS COMMUNIQUE

The Superintendency of Banks wishes to make known to the public in general and the depositors and shareholders of Banco Universal, S.A. in particular, that today, 12 October 2015, the binding bids from the banks that had been qualified and had formally expressed interest in the assets and liabilities of Banco Universal, S.A. were received. This completes the second phase of the Reorganization of the Bank.

During the first phase of the Reorganization, all General License Banks in the banking system were invited to bid, and expressions of interest were received from two groups of investors as well. During this first phase, non-binding expressions of interest were received from 11 banks in the marketplace.

In the second phase, concluded today, two (2) offers were received from the group of four banks that had continued to show interest in the assets and liabilities of Banco Universal, S.A. during the second phase of the reorganization.

After a legal and financial evaluation to find the bid that maximizes the interests of the depositors, the Reorganization Committee must make its recommendation on the best bid to the Superintendency in order to receive its non-objection on continuing with the reorganization of the Bank. To this end, the Superintendency will complete the process of reorganization pursuant to Article 153 of the current Banking Law. The Reorganization of Banco Universal will be completed on 28 October 2015.

Panama, 12 October 2015