



COMMUNIQUE

Based on Article 131 of the Banking Law and by means of Resolution SBP-0022-2017, the Superintendency of Banks of Panama ordered the seizure of administrative and operating control of **FPB BANK, INC.** effective at three thirty post meridiem (3:30 p.m.) on Friday, February 10, 2017.

This decision was adopted due to the imminent legal and reputational risk that jeopardizes the interests of depositors and the bank's operations due to judicial investigations in Brazil and Panama associated with the well-known "Lava Jato" operation, which involve **FPB BANK, INC.** as the bank used for opening bank accounts for foreign customers without the required legal authorizations.

The Superintendency of Banks of Panama wishes to make clear to all **FPB BANK, INC.** customers and the general public that this measure was adopted to protect the best interests of the Bank's depositors, considering a stress scenario that potentially generates reasonable doubts on the bank's asset realization, which puts pressure on the depositors' liquidity and security.

The Superintendency made the decision to seize administrative and operating control of **FPB BANK, INC.** to promote public trust in the Banking System, and reiterates that this decision does not affect the rest of the banks established in our Banking Center.

The Superintendency of Banks of Panama recommends the community pay attention only to the official communiqués issued by this Institution and to ignore baseless and malicious rumors that are circulated or posted on social networks and other media. We reiterate that this type of baseless news jeopardizing the national economy or public trust may incur in the commission of offenses under Article 260 of the Penal Code.

Panama, 10 February 2017.