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## PRESS RELEASE

By way of Resolution SBP-BAN-R-2023-01296, this Superintendency of Banks ordered the seizure of administrative and operational control of Atlas Bank (Panama), S.A, effective as of 2:00 pm, September 15, 2023, based on the grounds stipulated in paragraphs 1, 2 and 7 of article 132 of the Banking Law.

This measure is adopted considering several aspects that require immediate attention from the bank, among which the high concentration of assets placed in and guarded by National Advisors Corp. (NAC) brokerage firm stands out, currently intervened by the Superintendency of the Securities Market of Panama (SMV), which blocks the access to said assets.

Pursuant to the provisions of the Banking Law in its article 133, an Interim Administrator has been appointed for a period of thirty (30) days, with a potential extension of up to thirty (30) additional days, if deemed necessary, who will submit alternatives to the Superintendency in accordance with the Bank's situation.

The Superintendency clarifies to the clients of Atlas Bank (Panama), S.A., and to the general public, that the measures have been adopted aiming to protect and safeguard the best interests of the bank's depositors, as well as to promote the public credibility of the Banking System.

This decision does not affect the rest of the banks established in our Banking Center.

The Superintendency asks the community to only heed official communications issued by this institution, and to ignore any baseless rumors that may be published on social or other media.

Panama, September 15, 2023