
COMMUNIQUÉ

Through Resolution SBP-BAN-R-2024-00093, dated 29th February 2024, the Superintendency of Banks of Panama ordered the Compulsory Liquidation of **ATLAS BANK (PANAMÁ), S.A.** This decision shall become effective at 2:00 p.m. on 29th February 2024, in accordance with the provisions of Articles 154 et seq. of Chapter XVIII, Title III of the Banking Law.

This decision was made because the bank remains in a state of illiquidity and insolvency, among other grounds, all of which are contained in Resolution SBP-BAN-R-2024-00093, dated 29th February 2024.

It is important to note that the banking operations of Atlas Bank (Panamá), S.A. remain suspended. Pursuant to Article 159 of the Banking Law, the statutes of limitation of any right or action of which Atlas Bank (Panamá), S.A. is the holder, and the terms in the judicial or administrative processes in which the bank is a party are suspended for up to six months, except for those that pursue the execution of a pledge, mortgage, or other property rights.

The Superintendency of Banks appointed Jaime De Gamboa Gamboa as the Liquidator, who will exclusively exercise the legal representation, administration, and control of Atlas Bank (Panamá), S.A.

The Superintendency requests the community to pay attention only to official communications issued by this institution and to ignore any baseless rumors that may be posted on social networks or other media. The dissemination of fake news that endangers the national economy or public confidence constitutes a punishable offense, as stipulated in Article 260 of the Criminal Code.

Panama, February 29, 2024.